

North Carolina Railroad Company,

SECRETARY AND TREASURER'S OFFICE.

P. B. RUFFIN,
Secretary and Treasurer.

Burlington, N. C., March 26th 1895

Gov Brown

My dear Sir

Mr Brown our President informs me that he has sent you a correspondence I had with him relative to a misstatement I made him about our Tax account for the fiscal year from May 31st 1893 to June 1st 1894. I think it due to myself to explain how it occurred - Under the terms of the lease the R. & N. Co were to pay our Taxes to the amount of \$10,000 - all over that this company were to refund - up to 1893 & 1894 they did so - but at that time our Directors thought it best that they should turn over to us the \$10,000 and we would pay the Taxes - You will see therefore that was the first year I had paid the Tax & consequently was not familiar with what they amounted to

I took my statement, made to Mr Brown, from my last annual report to the stockholders - a copy of which I send you & refer you to page 17 - and

represented our last payments for the year to
be \$25,019.78 - and so they were, but I lost sight
of the fact that \$10,321.83 of this amount had
been paid - refunded - to the R. D. Co, amount paid
by them for tax for 1892 & 1893 - but their claim
was never presented until Augt 1893 - more than
12 months before my statement to Mr Brown
- am

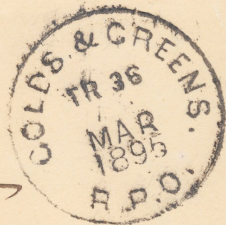
I greatly regret the error, the more so as I
inferred from Mr Brown's letter that but
for the misstatement, your action might have
been different from what it has been

Very truly yours

P. B. Ruffin Secy

Return to P. B. RUFFIN,
Lock Box 22, BURLINGTON, N. C.,
If not delivered within 10 days.

Personal



Gov. Elias Loomis

Raleigh

NC

RALEIGH, N. C.
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