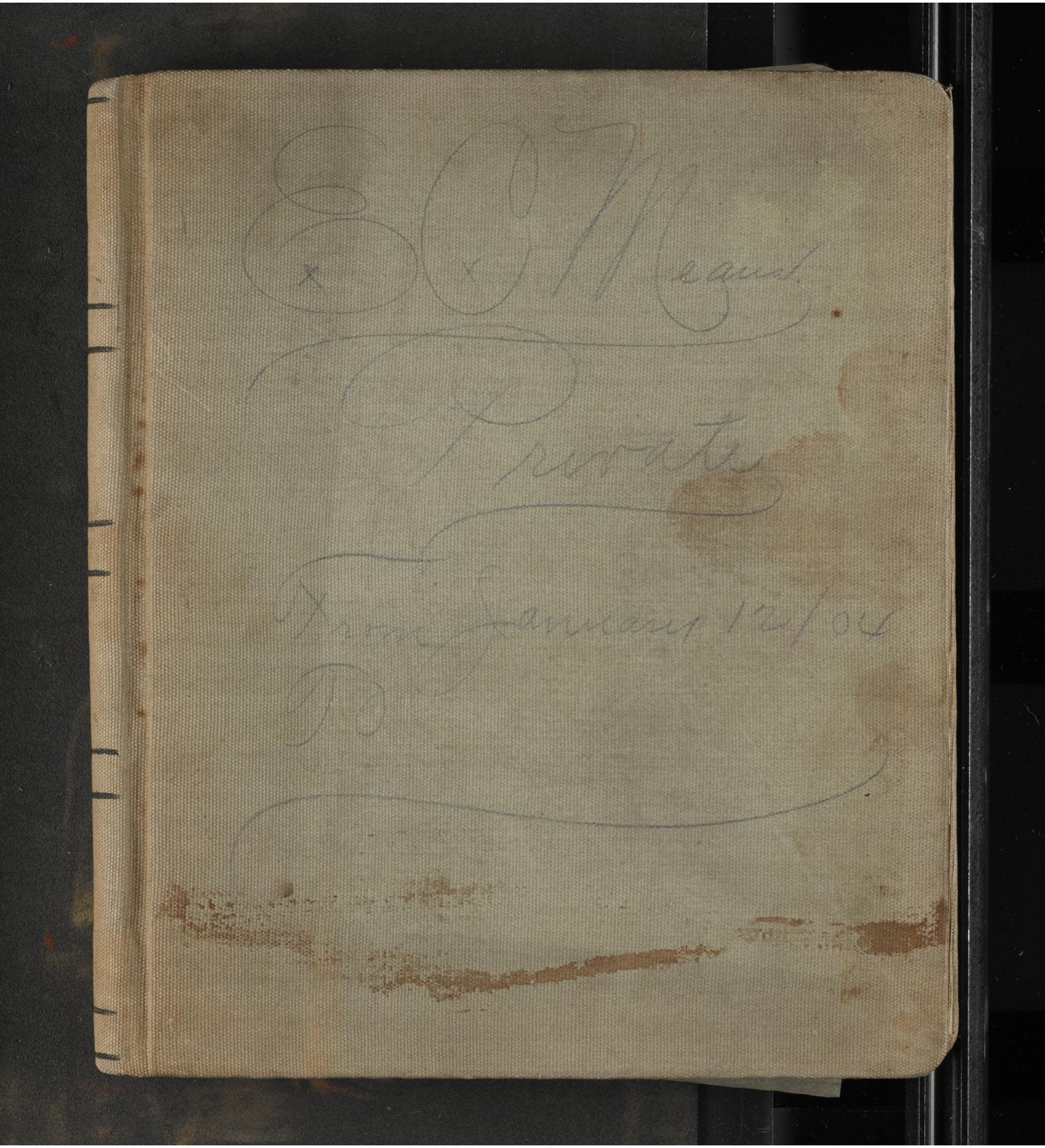

56M301
Letterbook No. B-3

A B C D E F G H I J K L M Mc N O P Q R S T U V W Y Z

Mr.Fr

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January 12,1904

Mr.Frank Lyman,Treas.,

No.88 Wall Street,N.Y.

My dear Mr.Lyman:-

Yesterday the crusher at the limestone quarry was started. The crusher was allowed to remain open so that the crushed stone was about the same size of that broken by hand. After running a few days we will change the opening so that the stone will be crushed smaller. Everything worked satisfactory except one bearing on the counter shaft which ran hot, but did not cause any stoppages. We have about completed the tunnel in the upper quarry which will allow us two roads for reaching the dumping platform, and will avoid any stoppage in case of a slide of dirt and rock on the old road.

The furnace report for the last week is a very poor one,due to an interference in the water supply which caused the burning of several tuyeres, and the making of an excessive amount of White and Mottled iron. There is no change to report in the condition of the furnace, and we will have ample time to prepare for repairing the bosh.

At Fenwick mine a considerable deposit of ore has been located above the No.8 tunnel,lying back ~~of~~ on the mountain immediately above the open cut work. No.8 tunnel is at the first incline about three-quarters of a mile from the end of the property. Test pits show the ore to extend up the mountain (at its widest part) about 200 feet, and along the vein about 400 feet,so that I presume there will be an average of 100 X 200 feet. One pit put through the ore showed 13 feet in thickness, and most of the pits have reached the ore within less

F.L.No.2

than four feet of surface. As soon as the present snow disappears I will go to Fenwick and plan for getting the ore off the mountain. I hope that we will be able to use a steam shovel in mining, but am not certain that we can do so.

The steam shovel at the Meadow pit has not yet reached ore. It now has 17 feet breast of dirt with about 75 feet further to go to reach the ore,or something over 100 feet to reach the ore where we know the stripping is not over 12 feet. In the first cut below the C & O trestle near the washer, Lane Brothers,Contractors,have been removing dirt for filling trestles. They have opened up a seam of ore about 12 feet wide which Waldo Cargill reports as being of fair quality. I am not certain whether this is on the property obtained from Ellis or upon property that we own outright. We will ascertain which,and it is probable that we will have a chance to do some mining at that place.I hear that ore was found in a cut about one half mile further to the Northeast. Both Cargill and the foreman at Fenwick believe that a great deal of ore can be developed on that property.

If we can operate two steam shovels on ore next summer at Fenwick we should get good results. The underground work is now in good shape,and much improvement is shown as compared with Mr.Smith's Superintendency.

We have about three inches of snow this morning.

Yours truly,

E. C. Weaver

Gen'l Mngr.

January 13,1904

Mr.Frank Lyman,Treas.,

No.88 Wall Street,N.Y.

My dear Mr.Lyman:-

Your several favors of the 11th instant received. The timber bracing the weak spot in the brick work of the bosh appears to be accomplishing what it was intended for, and there has been no change for the worse since Saturday. We are preparing some additional bands which can be put around the bosh now or when relining. The greatest strain appears to be about mid-way between the mantle and the cast iron tuyere jacket, and was probably started originally by the furnace being blown in too hot. When starting the furnace last August there were several stoppages and interruptions which prevented using both blowing engines on the furnace, and for several days its was on 5 to 6% Silicon iron, and I believe a crack developed in the bosh which has never closed up. The column to the left of the cinder notch has been cracked at its top by the spreading apart of the mantle.The one diagonally across the furnace was cracked more than two months ago, but after the stop for Christmas the mantle came together at that point while on the cinder notch it opened further. There does not appear to be any pressure upon the iron shell above the mantle. We are having a pattern made for castings to bolt around top of column so as to make the support equal to what it was before the column cracked. Mr.Bird says that the expansion has been downward instead of upward; that the lining brick has not raised up at the hopper as much as usual; the furnace made 197 tons on Sunday, with one-third Mill Cinder in the

F.L. #2

mixture, but we thought it best to reduce the proportion of Mill Cinder so as not to change the character of the iron. Mill Cinder takes more fuel and more limestone than native ores.

Twenty people left Rich Patch yesterday for New River. The present snow storm appears to have stopped the shipments of ore from that place.

We are not receiving full quantity of Slack coal purchased for January. I presume the reason is that the mines cannot obtain equipment for loading Lump and Egg.

Mr.M.O.Brooks writes that Tidewater coal will not net over $1.10 per gross ton free of commission. At such price the New River operators could afford to take 75 cents per net ton for Slack coal if they could secure equipment for Lump and Egg, and with this in view I offered Rend 75 cents for some Slack coal on Monday, but his son would not go lower than 85 cents. I have heard nothing further from him, however, I would not be surprised to be called up at any time and have the 75 cent offer accepted.

We are in receipf this morning of an order from the C & O for 60 tons Nut coal per day to be shipped 30 tons to Ashland, and 30 tons to Lexington, Ky., for us on passenger locomotives. The order is subject to cancellation on short notice. Price $1.35 net ton f.o.b. mine. While this is being taken we can afford to pay Rend 85 cents for Slack, and if I do not hear from him to-day will call up tomorrow by 'phone and try to secure 1000 tons Slack coal at that price of less.

Yours truly,

E. C. Reeves

Gen'l Mngr.

Phosphorus in Iron while Cinder was ⅓ mixture .426%

I wired you that I could leave here Thursday night for New York if you wish me to come on —

January 14,1904

Mr.Frank Lyman,Treas.,

No.68 Wall Street,N.Y.

My dear Mr.Lyman:--

Your letter January 13th received.

I note your talk with Mr.Fischer relative to a policy to follow in sales of our iron. I am trying to avoid having much iron sold for delivery after April 1st,until the matter of wages in the Bituminous Coal fields has been determined. It is customary for the operators in Western Pennsylvania,Ohio, Indiana, and Illinois, to agree with the Miners Union sometime during February of each year as to the scale of wages for the year next succeeding April 1st. If the operators conclude that a suspension of work for several months will improve the condition of the coal market during the remainder of the year they may purposely try to bring on a strike by demanding greater reductions in wages than the miners will concede. With such a possibility in view. I believe we should keep ourselves in position to sell as much coal as possible.

With fifty five percent of the furnace capacity of the North idle I cannot bring myself to believe that there will be any marked advance in the price of pig iron. Each small advance will bring some additional furnaces into the market. In fact,if reductions are made in prices of Lake Ore similar to those obtained in prices of coke there is a possibility of the Northern furnaces making a strong fight to drive Southern iron out of competitive territory.Our policy must be directed to securing lower costs at our ore and coal mines.

I have purchased 1000 tons Slack coal from W.P.Rend at 80 cents net ton f.o.b. Thurmond.

Yours truly,

E. C. Wilson

Gen'l Mngr.

January 16,1904

Mr.Frank Lyman,Treas.,

No.88 Wall Street,N.Y.

My dear Mr.Lyman:-

Your letter January 15th received.

Herewith I hand you copy of letter received from the Chesapeake & Ohio Coal & Coke Company,Cincinnati, referring to the possibility of a strike April 1st, in Ohio,Indiana and Illinois.

Mr.F.C.Fischer was here yesterday spending the day with us,and left last night for his home. After going over the situation carefully he agreed with me that our policy of operating one furnace and allowing our ore reserve to remain in the ground while holding the additional furnace ready to operate.was probably the best course to follow. He thought it advisable to have all three furnaces ready to operate in the event of another boom. He was stopping at the Waldorf-Astoria,and left New York Thursday on No.3.

Thos.A.Mack & Co.,write that the Wickham-Chapman Company,Springfield,Ohio, bought 2500 tons Northern No.2 foundry iron for delivery equally during the balance of the year at $13.55, 1250 tons at $13.65, and 1250 tons at $14.00,f.o.b. cars Springfield. The freight from Low Moor to Springfield is $2.50. To-days mail brings us orders from Dalton,Nash & Company for two cars No.2 foundry at $12.50 f.o.b. Low Moor. Apparently our better market for this grade is going to be in the Eastern territory.

Statistics of the Western Pig Iron Association for January 1st, indicate an increase of 19,000 tons in pig iron stocks for the month

F.L.#2

of December; the stocks of Charcoal iron increased 20,800 tons. There was a reduction of 7600 tons in the stock of Anthracite and Coke iron, and an increase of 5800 tons in the stock of Coke iron.

The stock of Anthracite and Coke iron made in New York, New Jersey and Pennsylvania on October 1st, was 103,300 tons, and on January 1st, it was 88,800 tons. This probably accounts for the strong market in the East, while the stock of Coke iron on October 1st, which was 357,100 tons, and on January 1st, 515,200 tons, would explain the ~~XX~~ weakness of the Western market. The stock in Alabama and Georgia on December 1st, was 211,800 tons, on January 1st, 189,100 tons, which decrease may help to explain the tendency of Southern furnaces to advance prices.

Yours truly,

E. C. Treat

Gen'l Mngr.

XXXXXXXX

Low Moor, Va. Jan'y 16, 1904

Mess. Moffat & White,

No. 1 Nassau Street, N.Y.

Gentlemen:-

Herewith enclosed find check of the New York & New Jersey Telephone Company for $500.00, which please place to the credit of Miss Margaret A. Means with your firm, and oblige.

Yours truly,

E. C. Means

Atty. in fact for Margaret A. Means.

January 20,1904

Mr.Frank Lyman,Treas.,

No.88 Wall Street,N.Y.

My dear Mr Lyman:

Your letters of January 17th and 18th received. The coal which we are purchasing is cheaper than that which we are mining, and cheaper than the price at which R.O.M. can be sold at present Tidewater R.O.M. coal will net $1.05 per gross ton, and we are not paying more than 80 cents per net ton for Slack.

We will purchase additional mine cars and try to get in position to produce an increased tonnage at both of our coal mines.

If a strike is to occur April 1st, in Ohio,Indiana and Illinois, I imagine that an increased demand,and possibly an increase in prices will occur soon after March 1st. In March the miners will become indifferent to work and consumers will wish to acquire stocks of Bituminous coal.

Prices of Northern iron appear to be on the decline; whether this is more than temporary is a question,but it is only reasonable to suppose a considerable number of the furnaces idle will be started up at the first opportunity even though they are run without profit.

We have used all the ore in bins except Dolly Ann, and are to-day starting the Steam Shovel to load the stock pile of Rich Patch standing to the right of the trestles. We will put the ore in standard gauge cars and unload over tunnel. The changing of the ore mixture in the furnace has made irregular work. The long continued cold weather has frozen the surface of ore piles and shoveling from floor has proven troublesome.

We have sold about one half of our Mottled and White iron through Dalton,Nash & Co. at $9.50 f.o.b. furnace,taking advantage of the first opportunity for a sale of that character of our iron which has offered for four or five months. We have disposed of our stock of Grey Forge iron to the two Lynchburg Pipe Foundries to net us $10.00 furnace, and have made one sale of 300 tons pipe iron to the McWane Pipe Works at $11.00 furnace,but have not yet been able to interest Glamorgan at that price,which they claim is too high.Dalton,Nash & Co.,are selling a small quantity of No.2 foundry basis $12.50 furnace.

Yours truly,

E. B. Wilson

January 20,1904

Mr.Frank Lyman,Treas.,

No.88 Wall Street,N.Y.

My dear Mr.Lyman:-

Your letter January 18th,enclosing letter from Mr.Moffat relative to slag is at hand.

We shall follow his request and send a sample to Mr.Warren at Craigsville. Our slag is running from 43 to 46% Silica, and about 7% Alumina. Blast furnace cements as a rule do not carry as high Silica, and as low Alumina as our slag. I do not believe our slag loaded in the sizes as furnished the Railroad Company for ballast would be difficult to crush.

Yours truly,

Ex Cy Meane

Gen'l Mngr.

January 23,1904

Mr.Frank Lyman,Treas.,

No.88Wall Street,N.Y.

My dear Mr.Lyman:-

Your letter January 22nd received.

A call has been sent out for a meeting of the New River Operators to be held at the Dun Glen Hotel,Thurmond,Mondsy the 25th instant,to discuss the question of reduction in wages to take effect February 1st. The Operators of the Pocahontas District have decided to make a reduction in that District on Februafy 1st, and it is feared the New River Operators will be unable to compete unless similar reductions are made. I am disposed to attend the meeting because it will be necessary for us to have lower priced coal from our own mines after the season for domestic coal is closed, and we are prevented from buying Slack at the present ruling prices. I have already had the question of reducing wages up with our Kay Moor Superintendent, but he is strongly of the opinion that a reduction would cause trouble if undertaken alone. Any strike in the New River field could probably be settled quicker at this time of the year than if it occured in May or June,and if we act in concert withthe other Operators I believe it will aid us in obtaining coal in the event our own mines suspend work.

Yours truly,

E. G. Williams

Gen'l Mngr.

January 23, 1904

Mr. Frank Lyman, Treas.,

No. 88 Wall Street, N.Y.

My dear Mr. Lyman:--

Herewith I return letter from Mr. G.B. Moffat, together with B/L for one box of slag shipped to W.R. Warren, Craigsville, Va., c/o Va. Portland Cement Company.

Yours truly,

E. C. Meaux

Gen l Mngr.

January 27,1904

Mr.Frank Lyman,Treas.,

No.68 Wall Street,N.Y.

My dear Mr.Lyman:

Yours of the 25th instant received.

I note your views relative to identifying ourselves with the New River District Operators. I have had the same feeling as expressed in your letter, but about two weeks ago I was advised by our Superintendent at Kay Moor that if we attempted independently to reduce wages that our miners would stop work and I therefore concluded it would be to our interest to encourage simultaneous action when a reduction is announced.

The Thurmond meeting was called by Mr.Collins. Only about two-thirds of the mines were represented. A committee was appointed to prepare a new scale for the several parts of the District, and report at a later meeting. The majority of the Operators are opposed to reducing wages until some action has been taken in the Kanawha District; other Operators prefer waiting until after the joint meeting of the Operators and the Miners Union in the competitive field North of the Ohio River. The reduction ,to be made February 1st, in the Pocahontas field removes the advances made in January one year ago, and gives to that field a decided advantage in competing with the New River Operators for both Tidewater and Inland business. Mr.Dixon favored a reduction of five cents per ton in mining rates without any reduction in the day labor rates, while some of the other Operators favored as high as fifteen cents per ton reduction in the mining rates and a considerable reduction in the day labor rates. I am very much in favor of making the reduction as soon as practical as it will enable us to secure lower costs in our own mines and in our purchases from others.

Yours truly,

Gen'l Mngr.

COAL DEPARTMENT.

January 29,1904

Mr.S.T.Lambert,

Thacker,W.Va.

Dear Sir:--

Are you in position to consider an offer to take charge of our New River coal mines not later than March 1st,1904,as Superintendent. The present Superintendent has sent in his resignation to take effect sometime next month. If you are not in position,or do not wish to leave your present place can you give me the name of a first class mine Superintendent who could be entrusted with the charge of an operation like our Kay Moor Mines. I have no doubt you have heard from the miners who have been going back and forth something about our place.

Yours truly,

E. E. Wilson

Gen'l Mngr.

January 29,1904

Mr.Jos.C.Butler,

Cincinnati,Ohio.

Dear Sir:--

Replying to your letter January 28th, I am pleased to note that the Directors of the Ashland Iron & Mining Company have decided to put up a skip-hoist at the new furnace.

The new blowing engines at Low Moor were supplied by the Allis-Chalmers Company. One takes high pressure steam, and one low pressure. The steam passing first into the high pressure cylinder then through an intermediate heater into the low pressure cylinder, and from that passes to a condenser. By this arrangement we are supposed to have a steam consumption of 18 pounds of water per horse-power per hour. I do not know what the steam consumption would be with the steam passing through the high pressure cylinder direct to a condenser.Without the condenser our steam consumption was supposed to be 22 pounds of water per horse-power per hour, so I presume that the condenser would improve the efficiency by reducing the steam consumption between 5 and 7 pounds of water per horse-power per hour. Unless the water for condensing purposes can be obtained with slight expense of steam consumption, there would probably be no economy in the use of the condenser at Ashland if you have to pump the water for same from the Ohio River. If you have sufficient waste water from the furnace which would not require more steam than necessary to lift it from the cistern to the condenser I do not think there is any question but what there would economy in having a condenser. Our steam pressure three years ago was 80 pounds. I have gradually advanced same until now we are carrying 115 pounds,and

expect sometime to increase same to 125 pounds, provided our boilers and steam fittings will permit. Using all coke as we do, steam economy has been more to us than it has been to the Ashland furnaces which are using part raw coal and have gas to spare. In the operation of our larger furnace we find that we can use more boilers to advantage, and it is possible that you may find the same to be true at Ashland. It would be well for you to have your designing engineer calculate the amount of horse-power used in the blowing engines and pumps, electrical plant, etc., and, at the same time calculate the amount available in your present boilers.

With the exception of two weeks in December we have had a continuously dull iron market since July last. The foundries throughout the Country are not melting as much iron as the furnaces at present in blast can make. Unless there is a very marked increase in the amount of iron consumed it seems to me that we may look for still lower prices, because as each company believes it is able to reduce its costs it will undertake to sell its iron in the market. Since coke contracts expiring December 31st, have been substituted by contracts entered into at present prices for the coke, there has been a decline in the price of Northern iron, and when the new prices for Lake ore are announced there will be still further reductions in ~~coke~~ coke. We have been offered Lake Ore at 75 cents less per ton f.o.b. Lake Erie Docks ~~less~~ than we were offered during 1903. Until there is an improvement in prices those furnaces which cannot materially reduce costs should remain idle unless they have sufficient capital to permit of accumulating iron and holding it

J.CB. 3

through the present depression.

We were successful in reducing our costs during the last half of last year, but owing to the expense of mining I do not anticipate any further reduction during January and February. I have just returned from our Fenwick Mine where I looked over some prospective work for this year, and I am satisfied that we will succeed in securing ore from that mine at materially reduced costs as compared with last year as soon as we can resume out-door work in a satisfactory way.

Yours truly,

E. A. Wilson

Gen'l Mngr.

January 29,1904

Mr.Jno.F.Winslow,

Cincinnati,O.

My dear John:--

Your letter 27th instant received. I regret to learn that there was any suspension in regularly forwarding to you our weekly furnace reports. I presume this occured through our dispensing with the services of one of the men in the office,part of whose duty ~~is~~ was to make up the weekly reports. I called Mr.Cargill's attention to the matter, and he will make up the reports,which we presume you did not receive,and forward same to you.

I spent yesterday at Fenwick Mine looking over the ground which we propose to attack with steam shovels this year,and I feel confident that we will find a fine body of ore which can be mined with reasonable cost. One place in particular is on the side of the hill and appears to contain a body of ore averaging 13 to 15 feet in thickness,and of sufficient length and breadth to secure 50,000 tons of washed ore. The stripping on the ore will probably not average over 6 or 7 feet. The underground work is in very good condition,and on yesterday turned out 180 tons washed ore,which,however was a better production than usual, as the month will probably not give more than 2700 tons. In February I hope Fenwick will produce 3500 to 4000 tons,and will continue to improve from month to month during the year.

The Rich Patch Iron & Ore Company continue to ship ore,but of late only a small portion of its shipments have been to us. This is due to the fact that the creditors have been constantly attaching any funds in our hands due to the Rich Patch Company. The Superintendent,

J.F.W.#2

Mr.Karr, is talking of leasing the Rich Patch property, and if he undertakes to operate same I presume it will be only until a sale is effected. As near as I can ascertain it is owing 18 months interest on its bonded debt of $600,000.00; $2,000.00 taxes past due, and $2,000.00 takes due prior to April next, $8,000.00 labor claims, and $25,000.00 supplies and other claims. On account of the possibility of a sale being ordered by the next or any following term of the Court I cannot see any object in our attempting to secure a lease.

We are having our usual winter difficulties in operating both mines and furnace.

To-day we have 8 inches of snow.

With regards.

Yours truly,

E. L. Drew

Gen'l Mngr.

January 30,1904

Mr.Frank Lyman,Treas.,

No.88 Wall Street,N.Y.

My dear Mr.Lyman:-

Your letter January 29th received.

Any date which you may select,or which will be convenient to other members of the Board for our next meeting, will be satisfactory to me. Probably any date satisfactory to Mr.Winslow will suit the convenience of the remainder of the Board.

I had hoped to take a short winter vacation, but have about given up the idea because of conditions in the coal field. We have Mr.Raven's resignation to take effect next month,and are looking about for a Superintendent for Kay Moor. Mr.Raven's work has not been satisfactory for sometime past, because he cannot show improvement in production and cost, as he should, considering the expenditures we have made for those purposes. During the past month his disposition to overlook matters of importance,and to make changes in the mine which proper forethought would have shown him were not for the best,has been so pronounced thatI found it necessary to repeatedly send Mr.Wickes to Kay Moor to show him the necessity of directing the work so as to secure larger tonnages and lower costs,at the same time hoping that Raven's energy and willingness to work could be relied upon to obtain good results if they were applied properly. He has not taken to this kindly,and I feel satisfied that the only thing to do is to allow him to drop out of our services and replace him with a man with larger experience. I have written to Mr.S.T.Lambert,Superintendent of three mines of the

F.L.No.2

Red Jacket Coal & Coke Company at Thacker, W.Va., who I know has been a life-long miner, bank boss, and Superintendent, and who I am informed has successfully operated the property under his charge. I have asked him whether he is in position to accept an offer to take charge of our Kay Moor property and expect reply from him early next week. About eight years ago he applied to me for Superintendency of the Ashland Mines, but although his record was good at that time we were not in position to give him employment. If I fail to secure his services I am inclined to re-open negotiations with Mr.P.J.R_iley and ascertain whether we could obtain his services. While seeking a successor to Mr.Raven, Mr.Wickes can go to Kay Moor temporarily.

I received the clippings from the Fayette paper relative to shaft work of the Stuart Colliery Company, and shall be glad to learn the results in the No.2 or ~~parallel~~ Parrol shaft which I understand is nearest our "Poor Farm".

The steam shovel at Fenwick has not yet reached ore at the Meadow Mines on account of the delays due to bad weather. With 15 or 20 days more work I think it should be at the ore. Mr.Wickes and I were at Fenwick Thursday, but on account of the snow falling that day and night we could not do more than look over the prospecting on the side of the mountain above the No.8 ~~shaft~~ drift. We believe there can be obtained at the latter 50,000 tons of ore with the steam shovel. Most of the stripping can be done by hand as it does not average over 6 or 7 feet. It is necessary to use an incline and to extend the standard gauge track which is ~~are~~ now ~~surveying~~ serving No.8 and the power house; with one switch-back, in all, probably

F.L.#3

3000 feet of standard gauge track. The underground work at the No.3 and No.2 tunnels is in good condition and is running out about 150 tons of washed ore per day.

Mr.Spessard of New Castle owns the adjoining property to the Southwest, and it was my purpose to have gone over the surface on Friday, but of course it was useless to undertake same while the snow is on the ground. Mr.Waldo Cargill is satisfied that the property contains ore, and he thinks that Mr.Spessard owns about 1-1/4 miles on the line of the vein. Mr.Spessard wants $6,000.00 for 500 acres, but he agreed to make a lease with the privilege of purchase. As soon as I have a chance will go over the property and if I believe it worth while to consider acquiring it at any early date will arrange to see Mr.Spessard and ascertain the best terms upon which we can secure the property.

One of the steam shovels operated by Lane Bros., Contractors, filling trestles on the Craig Valley Branch of the C & O, while working at cut below the Fenwick washer uncovered a seam of ore about 12 feet thick. I do not know whether it is on the property obtained from Ellis or upon the property in which we have one half interest and the other one half controlled by Mr.McWane of Lynchburg. It is probably on the latter. We will have lines run to ascertain. It would be necessary to use C & O tracks to carry the ore to our washer.

We have had about eight inches of snow.

With regards.

Yours truly,

E. L. Wilson

Gen'l Mngr.

COAL DEPARTMENT.

January 30,1904

Mr.Hubert Raven,Supt.,

Kay Moor,W.Va.

Dear Sir:--

Your letter 28th instant.offering your resignation to take effect sometime next month is at hand.

In accepting same I beg to extend to you my best wishes for success in your future undertakings.

Mr.Wickes will be at Kay Moor sometime next week, and you can then agree with him as to the time at which you wish to be relieved.

Yours truly,

E. C. Wickes

Gen'l Mngr.

A B C D E F G H I J K L M Mc N O P Q R S T U V W Y Z

February 3,1904

Mr.S.T.Lambert,

Thacker,W.Va.

Dear Sir:--

Your letter February 1st received.

We are looking for a Superintendent who can take charge of the mining of our coal, the making of coke,and the care of the lands. To the right party, that is, a man who can give us lower costs and larger production without calling on us for continual expenditures of money we can afford to pay a salary such as you indicate in your letter February 1st.

Our production for the last half of 1903 was 63,000 tons, and for the first half of 1904 should be in the neighborhood of 90,000 tons. At present we are only operating one of our furnaces which uses in coke the equivalent of 10,000 tons of coal per month. When both of our furnaces are in operation the coke used is equivalent to 18,000 tons of coal per month. During the winter we purchase Slack coal and coke from other operators,and sell our Lump coal. At present we can sell one ton of Lump coal and with the proceeds purchase two tons of Slack coal. In the coal fields we lease 2000 acres and own 5000 acres. We have two mines opened, one of which is in our own coal,and the other on the lease,but will,within a few months be producing both from the lease and from our own lands.

During the past 18 months we have tried three men ~~to~~ as Superintendents who did not have sufficient experience,and I now wish to secure a man like yourself who has had a life-long experinece in the mine,and experience in general charge of mining operations. I believe we can afford to pay sufficient to secure such a man rather than continue trying to operate with men with less experience. The present Superintendent leaves

S.T.L. No.2

us on the 15th instant, but while we are waiting to secure his successor our Mining Engineer will operate the mine.

If you wish to consider the matter further please wire me upon receipt of this letter when you can go to Kay Moor and look over the property, or if you do not wish to consider the matter further please wire me to that effect. Im either event send message at our expense.

Yours truly,

E. C. Means

Gen'l Mngr.

February 3,1904

Mr.Frank Lyman,Treas.,
No.88 Wall Street,N.Y.

My dear Mr.Lyman:—

Your letter February 1st received.

I regret to learn that Mrs.Lyman has been ill, but am glad to learn that she is able to go out for a drive. Our family have been unusually well this winter, except the mumps which both children have had in connection with the general epidemic of that disease.

We appear to be limited with present boiler capacity at Low Moor to a maximum of 200 tons and an average of 175 tons iron daily.When the furnace drives rapidly there does not appear to be sufficient reserve of hot water and steam to offset the irregularties in the gases,or when more gas is developed there isn't sufficient boiler capacity to make use of more gas. I am inclined to favor the addition of two or four two flue boilers with independent draft stacks. The furnace is sufficiently large,and the charging apparatus is now operating so that it can be filled for a larger tonnage,but we have never been able to maintain steam to operate more than the two new blowing engines. I believe, that if we had sufficient boilers to operate one of the old blowing engines in addition we could secure from 100 tons to 200 tons more iron per week with present mixtures. I presume such an improvement could be made by authority of the Executive Committee without waiting for our annual meeting. My preference would be to add four boilers,that is, two batteries of two boilers each.

Yours truly,

E. A. Uehling

Gen'l Mngr

February 3,1904

Mr.Jno.F.Winslow,

Cincinnati,Ohio.

My dear John:—

To-day I am writing Mr.Lyman relative to the matter of erecting additional boilers at Low Moor. Although we now have the method for charging the Low Moor furnace "B" so arranged that it can be filled for a great production we find that we cannot carry sufficient steam to run the two new blowing engines and one of the old ones,and are limited to the two new blowing engines for our blast supply. I had expected to bring this matter up before the Board at its next meeting,but on acount of the postponement of the meeting I have concluded to place the matter before our Executive Committee. I favor erecting four more boilers similar to the two flue boilers now in use at Low Moor. These I believe would furnish sufficient steam for one blowing engine, and their erectin would be in line for a gradual equipment of both of the Low Moor furnaces.

Without securing bids and going into details I imagine that the cost for the proposed boilers including the setting up and the extension of the gas flue will be between $6,000.00 and $7,000.00. The furnace repair funds at Low Moor on December 31st showed a balance of $26,208.00. The new boilers would be an improvement to the plant and not chargeable against furnaces repairs.

In this connection I am a little puzzled as to how we should treat the cost of rebuilding furnace "B" I had at first thought of charging $15,000.00 to the repair fund at the end of the last six months,but concluded not to do so,and will submit the matter to our Board with a recommendation that it be charged off at the rate of $6,000.00 per year, be allowed to stand, and the surplus from the repair fund be used to erect a skip hoist and otherwise improve furnace "A"

JFW 2

About 11 years ago $100,000.00 was charged to profit and loss which amount covered the building of furnace "B" so that I do not think it necessary to hasten the marking off of the cost of rebuilding that furnace. Of course these are matters of figures and are secondary to the qestion as to whether we wish to spend the money for ~~an~~ the improvement. I shall be glad to have an expression from you as to whether it is advisable to consider further the erection of the additional boilers in the near future.

The weather conditions since November have made it very difficult to mine ore in Virginia, and I believe we are fortunate in having our work limited t o two ore mines. We have sufficient stock of ore with our present production to carry us through until May.

The Rich Patch Iron & Ore Co., have stopped operations and leased its property to Mr. D. A. Karr. I am to-day purchasing from him 5000 tons of ore to be delivered at the rate of 1500 tons per month; price $1.50 per ton for ore carrying 42% iron subject to a deduction of 6% ~~in~~ for moisture, with an increase or decrease in price based upon 10 cents per unit for each unit of iron above or below 42%.

Low Moor furnace developed a weak spot just under the mantle plate and about a month ago it looked as though we would have to shut down and repair it, but by a liberal use of water and steel bands, wire rope and a heavy timber we have managed to hold the bosh together with no change for the worse.

Production last week was 1235 tons.

With kind regards.

Yours truly,

E. C. Means

Gen.l Mngr.

February 5,1904

Mr.Jno.F.Winslow,

Cincinnati,O.

My dear John:-

Your favor of the 4th instant received.

Mr.Cargill will send you reports for the weeks ending November 7th & 14th, 1903.

I am glad to know that you agree with me as to the erection of additional boilers at Low Moor.

I note your suggestion as to method for creating a fund to extinguish the cost of rebuilding furnace "B"

We have sold sufficient No.2 foundry to take care of our estimated production for February and March,but still have to dispose of some of the lower grades. I do not feel we should be burdened with sales of iron for delivery after April 1st,if there is to be a strike in the coal fields of Ohio,Indiana & Illinois, in which event I imagine that prices for coal within 30 days thereafter will advance 100%, and that our most profitable course will be to stop Low Moor furnace and repair the weak spot in the bosh,meantime selling our production of coal in the general market. By the 1st of April we should have room to accumulate 6 to 8 weeks production of our ore mines.

Newspaper accounts of the Indianapolis meeting indicate that there is a strong probability that no agreement will be reached between the operators and miners prior to April 1st. A second conference has been called for February 18th,which may determine the matter.

Yours truly,

E. C. Mears

Gen'l Mngr.

February 5,1904

Mr.Frank Lyman,Treas.,

No.88 Wall Street,N.Y.

My dear Mr.Lyman:--

Reports published in newspapers concerning the joint conference at Indianapolis last week between operators and miners indicate that there is a probability that no agreement as to wages will be reached,and that unless the miners accept lower wages strikes will result in Western Pennsylvania,Ohio, Indiana, and Illinois. With such a possibility I am not inclined to make many sales of pig iron for advanced delivery. We now have sold sufficient No.2 iron to cover our production for February and March, but still have some of the lower grades to dispose of. Although every effort will be made by the politicians to prevent a strike, it seems to me very questionable whether the miners and operators will be able to agree unless the miners accept a lower wage scale. The reduction in wages which have already been made in the Connellsville and N.& W.fields will cause the operators ~~of~~ to the joint agreement to insist that the men must be brought out in the Connellsville and N.& W.fields,or that wages must be correspondingly reduced in the district governed by the joint agreement. If a strike does occur I believe it will be of such portions that the price of coal will be advanced probably as much as $1.00 per ton.If such an advance does occur there can be no question but that it will be to our interest to sell coal rather than to use it in the manufacture of pig iron, or in any event it will be to our interest to make the use of coal in pig iron secondary to its sale ~~XXX~~ if the latter assures the greater profit. I shall be pleased to have from you an expression of opinion as to the best course to follow under the existing circumstances.

Yours truly,

E. C. Messe

Gen'l Mngr.

February 9,1904

Mr.Frank Lyman,Treas.,

No.83 Wall Street,N.Y.

My dear Mr.Lyman:--

Your letters February 5th & 8th received.

The Long Distance Telephone,through the courtesy of the Covington Exchange has kept us informed as to the progress of the great Baltimore fire. I regret to learn this morning that it continued to spread to new territory during last night.

Last Saturday I met Mr.S.T.Lambert at Kay Moor,and after showing him the mines spent the evening with him at Thurmond. I will not learn whether he will accept the position offered him until the latter part of this week. He stated that a Mr.Hill of Roanoke would need to be advised so that he could arrange to fill Lamberts place at Thacker. If Mr.Lambert takes charge of Kay Moor I feel sure that he will greatly increase the production, and at the same time decrease the cost of coal. In his present position he has charge of three mines with a production of approximately 30,000 tons per month.

We have sent to Kay Moor No.2, 25 additional mine cars,making 45 in all, and to Kay Moor No.1. 45 additional mine cars,making about 175 in all, and will send at least 25 more to Kay Moor No.1, so that there will be 200 cars in the No.1 mine.

On the sixth right entry Kay Moor No.1,about a foot of inferior coal called "brittle" by the miners has made its appearance on top of the regular coal,and at two points the total seam measures 5 feet in thickness. Mr.Vickes will send samples here for analyses. I have the impression that the "brittle" is high in Ash,although it burns fairly

well in a grate, and could probably be loaded with safety in coal for Steam and Domestic purposes. If the Ash is not too high it will be all-right for coking.

Twelve of the original battery of ovens have been put out of blast because of the caving in of the crowns. I looked into two of the ovens and could see no failure except in the crowns on the side next to the charging track. During the past winter I have not undertaken to have these ovens repaired because we did not need to operate the ovens, but now I am inclined to put them in repair so that when the domestic trade will not permit of our selling coal we can consume more of our own production.

No further move has been made in the New River District to reduce wages. If a strike North of the Ohio River comes on April 1st, it will stop our purchases of coal from other operators because of the advance in price. For the last two months we have sold our Lump coal at prices which would enable us to buy two tons of Slack coal for each ton of Lump sold. If there is no strike North of the Ohio River we will not be able to purchase Slack coal at present prices unless there is a further decline in tide-water prices.

During January we received at Low Moor, coal from,

Kay Moor No.1	987	tons
Kay Moor No.2	1248	"
Smokeless Fuel Co.	1038	"
New River & Kanawha	178	"
C & O Coal & Coke	1993	"
W.P.Rend	501	"

Coke from,

Kay Moor	2409	tons
Smokeless Fuel Co.	883	

For February We have purchased from The Smokeless Fuel Co. 2500 tons

of coal at 80 cents,

From C & O Coal & Coke Co., 1500 tons coal at 85 cents.

W.P.Rend, 1000 tons coal at 80 cents, and

coke from

The Smokeless Fuel Co., 2 cars per day at $1.80

New River & Kanawha 20 cars at $1.85

Having the approval of yourself and Mr.Winslow we will get prices on additional boilers for Low Moor.

Furnace "B" does not show any additional weakness. One of the wire ropes on skip-hoist parted Saturday night and stopped the filling for 12 hours.

I learn through Mr.Hall that Mr.E.R.Chapman is negotiating with the Rich Patch people for a consolidation of Rich Patch and Goshen. If I am able to secure details will advise you.

Yours truly,

E. B. Wilson

Gen'l Mngr.

February 11,1904

Mr.Frank Lyman,Treas.,

No.38 Wall Street,N.Y.

My dear Mr.Lyman:--

Your letter February 9th,enclosing copy of letter from Mr. Edward V.D'Invilliers,received.

I believe the Tansill map compiled from Clark & Krebbs maps is the most accurate map we have showing our land holdings on New River. You have the original tracing made by Tansill from which blue print was made that I hold. While I can have our blue print traced so as to show outside boundary I believe it would be more satisfactory to Mr.D'Invilliers to have a complete blue print from the Tansill tracing. Clark & Krebbs made a map for Mr.Hawkins,which gives latest descriptions of the property adjoining the Kay Moor property. I presume that Clark & Krebbs could furnish more detailed information concerning lands in the New River coal field than any other set of Engineers.

Yours truly,

E. B. Jackson

Gen'l Mngr.

P.S. I would be glad to have an additional blue print from the Tansill tracing.

Under separate cover will forward tracing from Tansill's blue print showing our lands.

February 11,1904

Mr.Frank Lyman,Treas.,
No.88 Wall Street,N.Y.

My dear Mr.Lyman:--

Your letter February 10th,advising that the Quarterly meeting of the Board will be held on Thursday March 10th,is duly received.

Yours truly,

E. C. Mears
Gen'l Mngr.

February 12,1904

Mr.Frank Lyman,Treas.,

No.68 Wall Street,N.Y.

My dear Mr.Lyman:--

Referring to the affairs of the Rich Patch Company,would state that I learn that there is a movement on foot to consolidate Goshen Furnace, The Chapman Coal & Coke Company,and the Rich Patch Company,and to issue $1,200.000.00 in 5% bonds on the consolidated property. Mr.E.R.Chapman appears to be the prime mover in the proposed arrangement. Efforts are now being made to secure the consent of 90% of holders of Rich Patch bonds. Most of the larger bond holders are consenting to the arrangement. I presume that this involves the raising of sufficient capital to pay off claims and accrued interests on the Rich Patch bonds,and to provide working capital for the consolidation. In November or December I talked with Mr.Davis,Manager of the Chapman Coal & Coke Company,and at that time I formed the opinion from the substance of his conversation that the Chapman Coal & Coke Company's operations were at that time unprofitable. With our acquaintance of the past history of Goshen Furnace and the Rich Patch Company, the proposed arrangement has the appearance of being an effort for each side to obtain a new issue of bonds for the purpose of unloading them.

I do not presume it possible to undertake negotiations for a lease of the Rich Patch property on any basis which would not provide putting up a considerable cash sum so as to relieve that Company from pressing liabilities. I presume R.L.Parrish & Son are attending to the legal matters in connection with the proposed arrangement,but have had no word from them that such a move is in progress. My information has been obtained

through Mr.Jno.S.Ham, and Mr.D.A.Karr who is at present operating the Rich Patch property under lease. We have not been approached by the Rich Patch people since Mr.Gibbs' effort to obtain a conference last August.

We purchased from Mr.D.A.Karr 5000 tons of ore to be shipped at the rate of 1560 tons per month, price $1.30 per ton for 40% iron, with an advance of 10 cents per unit for each additional unit of iron, subject to a deduction of 6% of the weight of the ore for moisture. Do you think it advisable that we should undertake to try to secure a lease on the Rich Patch property? I am uncertain whether we could make an offer which would be attractive to the bond holders of the Rich Patch Company, and whether we could have it presented to them. I presume that the Chapman scheme, which offers an equal amount of bonds in the new Company for those held in the old Company, would appeal to the average bond holders with greater force than any offer we might think prudent to make them for a lease.

Personally, I would prefer opening negotiations with Senator McLaren for renewal of the Iron Mountain lease, or preferably an arrangement which would secure his ore property at Iron Mountain and for a reasonable distance beyond the dividing ridge on ~~the~~ Smith Creek, which arrangement to cover an exchange of stock of this Company for the ore property, and sufficient capital to reopen same. I am still of the opinion that the Iron Mountain ore is equal to the Penwick ore in quality, and decidely better than the Rich Patch ore. Even at present prices for coke I estimate that each additional unit of iron in the native ore increases its value 10 cents per ton.

I would be pleased to learn whether you favor an attempt to approach the bond holders of the Rich Patch Company or to approach Senator McLaren on the lines indicated above.

Yours truly,

Gen'l Mngr.

Have not yet received an answer from Mr. Lawlor—

February 15,1904

Mr.Frank Lyman, Treas.,

No.88 Wall Street,N.Y.

My dear Mr,Lyman:---

I have your telegram in reply to mine relative to going to Atlantic City. I have wired the Hotel Rudolf asking for accomodations as that is to be the head-quarters of the Mining Engineers. In the event I cannot secure a room there will upon arrival seek to obtain one in the nearby hotels, probably Haddon-Hall. Remembering the rainy misty days of last Spring I would not wish to go as far away as the Marlborough is from the selected head-quarters.

I have a letter from Mr.Lambert declining the position as Superintendent at Kay Moor. I had told him that we would be willing to pay him $250.00 per month, and I presume his present employers agreed to pay him as well. He states that he can recommend Mr.Chas.Adams for the position. While I have known of Mr.Adams for eight or ten years I do not consider him as good a man as Lambert,and before seeking a conference with him will ask Lambert for information concerning the positions Adams has occupied. Meantime Mr.Wickes will spend most of his time at Kay Moor and keep in close touch with the situation.

I have heard nothing further relative to the Rich Patch situation. Mr.Karr is shipping us some very nice looking ore, and he states that he is trying to get the best in sight.

I enclose herewith clipping relative to the coal at Parral shaft. Also clipping relative to Cemetary at Fayetteville, which is the first intimation that we have received that we were expected to furnish a location for it.

The furnace is in no worse condition than for thirty days

F L No.2

past. It looks as though the bosh might last for several months longer. However, we have bought and are putting in the No.1 cast-house a complete furnace lining. Prices for pig iron appear to be weaker with light demand. Statistiots for January indicate that stocks have declined about 24,000 tons at Coke and Anthracite furnaces, and have increased about 12,000 tons at Charcoal furnaces since January 1st.

I have heard nothing further about reduction in wages on New River. The attention of the Operators seems to be directed toward preventing the Miners Union from gaining any new foot-hold in the New River District.

We continue to have freezing weather with more or less snow constantly on the ground.

Yours truly,

E. L. Ireland

Gen'l Mngr.

February 15,1904

Mr.John A.Upshur,Clerk,
State Corporation Commission,
Richmond,Va.

Dear Sir:--

Your letter February 13th received.

In making report to your Commission relative to our authorized maximum capital stock as of January 1st,1904, we took the view that our authorized maximum capital was the amount to which our Company had decided to increase its capital stock under the provision of the amendment to our Charter applied for May 24th,1899,which stated among other things:-

"Fifth. The capital stock of said Company shall be one million ($1,000,000.00) dollars to be divided into ten thousand (10.000) shares of the par value of one hundred ($100.00) dollars each,with power to the stockholders at any time or from time to time either in annual or general meeting assembled, to increase the said capital stock to any sum not exceeding ten millions of dollars,provided that in order to make any increase of said capital stock persons holding a majority of all of the stock of the Company shall vote for the same"

There has been no amendments to our Charter since the 31st day of May 1899.

Yours truly,

E. L. Means
Gen'l Mngr.

February 22,1904

Mr.Frank Lyman,Treas.,

No.88 Wall Street,N.Y.

My dear Mr.Lyman:---

Upon my return Friday night I found that there had been no radical improvement in the condition of Sarah Elizabeth Fischer. While there has been no re-occurence of the convulsions, her temperature has been very high and has required constant use of ice to keep it below 105 Her temperature at one time was as high as 106-3/10. During the past twenty four hours indications are that the trouble may be Malaria, Typhoid and Pneumonia in form which the Doctor is not able to satisfactorily define. Wednesday night Dr.Jones of Covington stayed at the house, and on two occasions succeeded in restoring resperation after a total disappearance of all pulse indications. Dr.Justice returned Thursday morning on No.4, and since that time has remained almost continuously at the house. A trained Nurse was obtained on Thursday night from Lynchburg. Fortunately, after telegraphing for two days to different places in Florida, Mr. & Mrs. Fischer were reached at Miami, and Mrs.Fischer reached here Saturday morning. As I am writing this letter Mrs.Means just telephoned that Dr.Percy Parrish is sick in bed and Dr.Justice will have to leave the house, so that it will be necessary to call in additional Physician. Am also trying to reach Mr. Fischer at Jacksonville,Fla., to advise him of the Pneumonia complications which developed during last night.

Yours truly,

E. C. Means

Gen'l Mngr.

February 22,1904

Mr.C.M.Crawford,

Coal Grove,Ohio.

Dear Sir:---

Mrs.Fischer reached here Saturday morning; telegrams having found her at Miami,Fla. Sarah Elizabeth continues dangerously ill. Her condition indicates complication of Malaria,Typhoid, and possibly Pneumonia. Her temperature has been reduced only by constant application of ice. D.Justice is keeping in constant attendance day and night;having left the house but once in four days. A trained Nurse from Lynchburg has been here for three days.

Mrs.Means and Mrs.Fischer wish to thank you for your assistance in locating Mr.& Mrs.Fischer.

With kind regards.

Yours truly,

E. C. Means

Mr. Fischer will be at Hotel Ponce de Leon St Augustine Fla for a short time—

February 25,1904

Mr.Frank Lyman,Treas.,

No.88 Wall Street,N.Y.

My dear Mr.Lyman;-

Your letter of the 23rd instant received.

I can see no objections to signing the enclosed card from Mr.Hull.

The Fischer child remains dangerously ill. Yesterday Doctors Jones & Justice announced to the family that her chances for living more than twenty four hours were very small, and Dr.Jones came down from Covington at 3-o'clock this morning expecting to be present in the event of serious turn between that and day-light. Happily the child's condition commenced improving about 7 o'clock the evening before, and she has held her own very nicely up to the present time. The case is complicated by Malaria which makes it uncertain whether to-day should be considered one of the good days or one of the bad days. Yesterday morning the heart action was so weak that a tank of Oxygen was ordered from Richmond. and last night Oxygen was administered at frequent intervals with beneficial results.

Trusting that Mrs.Lyman continues to improve, and that you are in good health, I remain,

Yours truly,

E. C. Means

Gen'l Mngr.

February 25,1904

Mr.W.B.Seaton,

Ashland,Ky.

My dear Will:--

Your letter of the 23rd instant received. I do not know where Rose has kept her Registered Bonds of 1904. In fact I did not know that she had any. I have no doubt that they are in the box at the bank among some of the papers. They are not in the box at Cincinnati unless carried there by yourself. I have taken no Government Bonds there excepting those belonging to Father and Aunt Margaret.Possibly they are with ~~Harriette~~ Harold's papers or in some bundle not marked with her name.

Mr.Cargill will forward to you proxy similar to those I sent you yesterday authorizing you to represent his wife's interest in the Fire Brick Company. I trust that everything will go smoothly with the Fire Brick Company. If well managed it should be a profitable business, and if Mr.Hayward and the Cartrell & Savage interests cannot work in harmony I would favor your taking up with Mr.Dudley Hutchens at Portsmouth the sale of our interests to the Harbison & Walker Refractories Company,who I imagine will within the near future wish to eliminate competition which can be forced upon them by the Ashland Company.

After being very ill yesterday the Fischer child has rallied,and is considerably better to-day. The Doctors,however, do not encourage our being too sanguine, and have not yet expressed themselves as believing the child on the road to recovery.

Yours truly,

E. A. Tillman

Gen'l Mngr.

February 23,1904

Buckner Ringo,
c/o Jacob Tome Institute,
Port Deposit,Md.

Dear Buck:-

I enclose you herewith check of the Ashland National Bank in your favor for $29.17. This is the proceeds of the sale of your Lawrence Telephone Company stock, which investment I regret to advise turned out to be a loosing one instead of a profitable one. Your Mother wished me to send the check to you so that you could have the money for your expenses.

Sarah Elizabeth is a little better to-day although still dangerously ill.

Your Mother and Sisters were very much worried not to have a letter from you, but your letter received this morning relieved them from further worry.

While Sarah Elizabeth is ill they are all nervous and I think you should write to them at least twice a week,even though you only write a few lines each time.

With regards.

Yours very truly,

E. L. Ringo

February 25.1904

Mr.S.T.Lambert,

Thacker,W.Va.

Dear Sir:--

Your letter of the 24th instant received. We have not yet secured a Superintendent for Kay Moor. Mr.Wickes is spending two-thirds of his time there, and the two mines are now producing between five and six hundred tons daily.

I shall be glad to have you go to Kay Moor again and look over the situation thoroughly.

Yours truly,

E. G. Mann

Gen'l Mngr.

A B C D E F G H I J K L M Mc N O P Q R S T U V W Y Z

March 3,1904

Mr.Frank Lyman,Treas.,

No.88 Wall Street,N.Y.

My dear Mr.Lyman:--

Your letter March 1st received.

After my return from Atlantic City I found a letter from Mr.Lambert which indicated there was still a possibility of securing his services, but under date February 29th, he writes stating that he cannot come to Kay Moor.

I have been at Fenwick for the past two days, and while there went over the Spessard property. I agree with you that the openings made on the fold in line with our Meadow Mines show a very sandy ore. There are no satisfactory prospects opened on the back fold next to the Main Mountain. Probably no one else would be interested in the property and it would be just as well to let Mr.Spessard carry it until we feel the necessity of our owning it more than we do at present.

I have a letter from Senator McLaren in reply to an inquiry from me whether it would be satisfactory for me to call upon him during the next sixty days to negotiate for a renewal of the Iron Mountain lease or acquiring title to some of his ore lands. His reply stating that he will be pleased to have me call at my own convenience after giving him two or three days notice before arrival.

The failure of the Miners and Operators to reach an agreement at Indianapolis this week indicates that there will be a strike April 1st in the bituminous field North of the Ohio River and in Western Pennsylvania, and that the Miners Organization will endeavor to get out as many miners as possible in West Virginia. I do not believe that our miners will all stop work, but think it probable some, if called upon

to strike in sympathy, will remain idle during the early part of the general strike.

An advance in the price of coal of 50 cents per ton is equivalent to an advance of $1.25 in the coat of manufacturing pig iron. I think we should determine at what prices for coal we should give preference to selling coal rather than to manufacture pig iron. I believe that Slack coal, will within thirty days advance ~~to~~ $1.00 per ton, possibly more. This will lead to an advance in the price of coke and later to advance in iron. The advance in iron will not come for a month or more after the advance in coke, but the advance in coke will follow quickly the advance of coal.

A meeting of the New River Operators has been called to be held at the Dun Glen Hotel, Thurmond, 2-30 P.M. March 7th. I do not expect to attend as I shall leave here for New York either Monday or Tuesday night. Mr.Justus Collins,President, has sent out a circular letter stating that: "We can predict with some certainty the Kanawha District "will be involved to the extent of probably a total cessation of ship- "ments. Should this be the case and our men in this District continute at "work we will enjoy the benefits of all the equipment and motive power "of the C & O to move our product,which will command high prices until "the trouble is adjusted" I presume that Mr.Collins is in close touch with the Kanawha situation, and that his statement is correct. As we have no contracts for coal or coke extending beyond April 1st we are exceedingly interested in keeping our own mines in operation, and it seems to me that we should co-operate with other operators in an effort

F L No.3

to keep out organizers and to report all disturbers to the Central Committee, and in turn have the benefit of the Committee reports on agitators located in other Collieries. It is possible that we may be able to purchase Slack coal and sell Lump coal and R.O.M. coal as heretofore with a sufficient margin to justify the use of Slack coal for making pig iron. This can only be determined as the prices of coal are fixed during the period of the strike.

Yours truly,

E. C. [illegible]

Gen'l Mngr.

Weak spot in Cosh Face B again giving trouble Shall put up another timber brace and try to hold it -

March 18,1904

Mr.Jno.F.Winslow,

Cincinnati,O.

My dear John:--

Your letter of the 17th instant received. We have received from the W.B.Scaife & Sons Company full information relative to water purifyer. Have also information from other parties. I have not gone into the matter in detail, but expect to do so soon.

Last week's work was the best week's work of any of the Low Moor furnaces since the organization of the Company, and while I am not positive, I believe that it is the best week's work of any furnace in the State of Virginia.

I returned home this morning from my trip to Canada, and found the furnace stopped because of a boil in the cast-house which occured at 11 P.M. last night. Prior to this stoppage the furnace was making about 55 tons per cast, and but for this delay would have made more iron this week than last week. The trouble last night seems to have occured on account of the iron coming from the furnace with a rush that prevented the proper direction of it into the pig beds, or through fault of the construction of runner. Probably the men had been pushed to mold the beds and were a little careless in the construction of the skimmer and runner. About one-half of the cast was run into the pig beds and can be saved, but the other half will have to be remelted.

I am confident that when the new boilers are added to our plant by the use of one-sixth Lake Ore we can beat last weeks record. The bosh of the furnace is still weak, but we are going to attempt to place

additional bands and hold it together as long as possible.

My visit to Senator McLaren will not bear immediate fruit. I found him to be friendly disposed toward our Company, but he is not in favor of making a lease. His preference being to sell the property entire. He will consider any proposition we may make looking toward a consolidation. I fear any attempt to consolidate would necessarily be after appraisement of disinterested experts. While I did not draw from him an expression of his estimated value of his property I gathered from his statement of his efforts to sell the property that he was holding it at an amount equal to the par value of our total capital stock. When I left him I promised to write to him setting forth what we had to offer him in the matter of lease, purchase. or consolidation. I believe that it is best to proceed slowly and carefully with him and not antagonize his views as to value in any negotiations we may forward to him, but proceed with the idea that we believe his ore property will be valuable to us, and that our furnaces and coal property should be considered by him as a proper connection, thereby avoiding duplication in future competition. He has a daughter ill with nervous prostration who is visiting at Ferrol, Va., about 30 miles from here, and it is probable that he and his wife will visit Virginia at no very distant date, and that we can afford to delay matters until we can see him personally in Virginia.

He entertained me at his home at Perth, and I found him a charming host, and left him with the most pleasant recollections of the welcome extended to me by himself and family.

I think it likely that I shall be in Cincinnati within the next two weeks and will be pleased to learn whether you will be at home week after next. I am a little uncertain as to my plans as I have several trips to make in connection with our coal business, but when I am in Cincinnati would like to have a chance to talk with you relative to a number of matters in connection with our business.

Buckner Ringo is ill with Typhoid Fever at school. 8 cases there.

Trusting that Mrs. Winslow has recovered from her recent illness, I remain with kindest regards.

Yours truly,

E. L. Ireland

sen

March 18, 1904

Mr. Frank Lyman, Treas.,
No. 88 Wall Street, N.Y.

My dear Mr. Lyman:---

Herewith I hand you copies of letters to Mr. Geo. W. Stevens, Prod., and Mr. E. W. Grice, Supt.

Mr. Cargill informs me that Mr. Stevens is to sail for Europe to-day. If such be the case I presume his letter will be referred to Mr. Doyle, General Manager.

One cast of iron yesterday weighed out 56 tons, filling 30 pig beds. Last night at 11 o'clock the iron came out in such volume that it over-flowed the runner and caused a boil, permitting only about one-half the iron to be run into pig beds. The furnace has been shut down since midnight. The general impression is that if this had not occured this weeks production would have been larger than last weeks. lost 17 tons-

Mr. Bird was away from home two days of last week in Cincinnati for treatment of his eyes. One eye has a ruptured ~~vessel~~ artery and will require great care to prevent loss of sight. ~~He returned to Cincinnati yesterday for further treatment.~~ Due to looking at bright light & cold. Bird still here.

Sufficient Pennsylvania cars have not been provided to properly take care of shipments. The furnace has made but two casts of pipe iron since the Great Western Ore was put in the mixture. I find that we owe for March and April approximately 3000 tons of No. 2 foundry, and have orders for but 600 tons for immediate shipment. Our total orders for all grades not filled amount to approximately 7000 tons.

I shall arrange at once to place additional bands around the bosh of the furnace and use every effort to hold the bosh as long as possible. From what I can learn of the work last week I believe

F.L. No.2

(2 new engines 40 rev. each | total 107 revolutions most of last week)
1 old " 27 "

operate four blowing engines instead of three when we have the new boilers in place, and can count on a production of something over 1400 tons per week using one-sixth Lake Ore in the mixture.

Dr. Fulcher, who has been assistant to Dr. ~~Austin~~ Ottley, was called to Low Moor for consultation in the case of Sarah Elizabeth Fischer, and he diagnosed the case Creeping Pneumonia. He anticipates a crisis the last of this week, and expressed the opinion that any resulting complications from the Pneumonia would be shown after this week. At the time of this writing I have not seen Dr. Justice.

There are eight cases of Typhoid Fever at Port Deposit School. School has been dismissed, and pupils not ill sent home. Buckner Ringo was ill for four days before his case was diagnosed as Typhoid Fever. I hope to have Mrs. Means talk with Mrs. Ringo over 'phone tonight and may be able to give you additional information tomorrow.

Trusting that you found Mrs. Lyman much improved, I remain, with kindest regards.

Yours truly,

E. C. Means
Gen'l Mngr.

Bird says furnace would have run 216 tons yesterday if had not had bail.

March 22,1904

Mr.Frank Lyman,Treas.,

No.88 Wall Street,N.Y.

My dear Mr.Lyman:--

Your letter of the 21st instant received. Mr.Stevens is not going to Europe. I have a letter from him this morning stating that he has referred my letter to Mr.Doyle to see if he cannot aid us against discrimination in the matter of empty car supply at Kay Moor. I also have telegram from Mr.C.C.Walker,Supt. Trans., which indicates that Mr.Stevens has gone after him about our empty car supply for pig iron loading. We have this morning permission to load ~~XXX~~ coke racks via Washington with pig iron. This is something unusual.

Mr.Bird's eye is considerably improved. He expected to go to Cincinnati again last week but postponed the trip.

The furnace is now in good condition after the stop of last Friday, making five casts in the past 24 hours,probably breaking the record for one days output, and we hope to have a new record at the end of this week. There was some trouble in getting the men started on five casts per day but it has been done by the addition of three men to the cast-house force.

I have a letter from Mr.C.H.Zehnder in which he states that they have advanced theirprice for No.2 foundry to $12.50 furnace. If the Virginia Company follows we should be able to maintain that price during the remainder of the first half of 1904.

I have a letter this morning from Mr.H.E.McWane,President of the Lynchburg Foundry Company,stating that so far this month (21st) they have had but one defective pipe out of over 2000 pieces cast.I have

F L #2

just sold them 500 tons pipe iron at $10.85 furnace to go forward at the rate of 75 tons per week. I enclose you copy of Mr.McWane's letter.

We have letter from Mrs.Ringo this morning stating that Buckner's nurse believes he is in his third week of Typhoid Fever and that everything is favorable for recovery. Sarah Elizabeth appears to be growing stronger, but is not yet out of danger. She has now been in bed five weeks.

I am pleased to learn that Mrs.Moody and Mrs.Lyman are both improving in health.

I am leaving for Richmond to-day where I go to see Mr. M.O.Brooks relative to the sale of our Lump coal, and Mr.B.T.Jellison Fuel Purchasing Agent of the C & O to take up with him ~~relative to~~ the sale of our Steam Nut coal, and while there will take up the question of car supply. Next week I expect to go to Cincinnati and Ashland.

I have made Corrigan,McKinney & Co.,offer on 4000 tons of ore and expect telegraphic reply to-day. We find that we are able to purchase ore at not over $4.50 delivered for either Mesaba or Old Range

Yours truly,

E. G. Means

Gen'l Mngr.

March 25,1904

Mr.Frank Lyman,Treas.,

No 88 Wall Street,N.Y.

My dear Mr.Lyman:--

Yours of the 24th instant received.

Mr.Stevens was in New York on Wednesday when I was in Richmond. I had a letter from him a few days before stating that the matter of car supply had been referred to Mr.C.E.Doyle,General Manager, with request that he endeavor to arrange some method which would keep us supplied at Kay Moor with empties, and at the same time not subject the road to the criticism of giving us an arbitrary supply. I talked with Mr.Jellison,Mr.Doyle's Chief Clerk and Fuel Agent. Mr.Jellison stated that Mr.Grice's plan was to test each mine by giving it a full supply of cars say for one week, and thereby determining its present loading capacity, and upon such basing its allotment of cars. I imagine that for sometime at least we will not have any trouble about securing empties.

The outlook for New River coal does not promise satisfactory prices during the next few months. The railroad company has refused to reduce its rate to tidewater($1.35) and the selling agents are now taking contracts which do not net the mines more than $1.00 per gross ton for R.O.M. coal. I believe that we can contract for Slack coal with privilege of the seller substituting R.O.M. at less price for the next five or six months than we can produce coal at No.2 mine, and I am inclined to proceed at once to put in the second track under the Nut and Slack chute and install a screen so that we can produce Lump coal. Sales of Lump coal or Lump and Nut combined may enable us to obtain Slack coal from No.2 at prices which will justify our operating that mine. The next three months will be very dull in the coal business in any event and we should

F.L.No.2

have our screening arrangement completed by the first of August when the domestic demand begins to improve. We are now buying slack coal at 80 and 85 cents per net ton, and I believe we can secure a reduction to 75, if not to 70 cents, but to do so would have to take Loup Creek coal. It would not surprise me to see R.O.M. coal selling in New River at 90 or even 80 cents per gross ton during the month of May.

A meeting of the Operators has been called for Monday to consider the question of wages in the New River District. I do not expect to attend the conference, but will probably have Wickes attend. If a reduction in the New River District is of greater percentage than that of the Kanawha District there may be trouble with the miners, and I think it policy to be friendly to the other Operators in case of a fight.

Furnace "B" has not maintained the same production as when we were using one-sixth Lake Ore, and owing to difficulty in moulding and cleaning up five times daily the system of casting has been changed back to four times a day.

Corrigan, McKinney & Co., have declined my offer of $4.25 delivered Low Moor for 4000 tons "Crystall Falls" ore. I have made a similar offer to M.A.Hanna & Co., for 2000 tons of "Mesaba" ore, and if that is declined I will buy at $4.50.

We are receiving more cars for pig iron loading, and although we have about 4000 tons of No.2 foundry sold for delivery during the first half we do not have shipping orders for more than 500 tons of that grade. We have, however, orders for No.1, Silvery, Pipe, Mottled and No.3, which should permit us to make large shipments during the remainder of this month, depending entirely upon car supply.

Mr.Bird's eye continues to improve and we are considering the advisability of his going to Cincinnati or bringing a physician here.

Buckner Ringo is reported as getting along as favorably as could be expected. The Fischer child appears to be growing stronger, but continues to have high fever. This is due to trouble at the apex of the lung. The middle lobe appears to be in good condition, and the lower lobe improving. I believe the Doctors fear Tuberculosis. I am pleased to learn that your patients are doing well.

I go to Fenwick to-day.

Yours truly,

E.C. Wyatt

Gen.l Mngr.

March 26,1904

Hon.Peter McLaren,
Perth Ontario,Canada.

Dear Sir:---

Referring to the matter of this Company acquiring your Douthat property,or such portion as is located so as to make its ore available for our furnaces, it seems to me that we have but two plans to consider: (1) To acquire by consolidation; this Company issuing shares of stock in payment,or (2) by lease based upon the payment of an agreed sum per ton of ore removed.

When the Douthat property is developed a certain furnace capacity will be requisite for melting the ores, and this capacity must be large enough to make a round proposition so that dividends may be earned upon the investment in ore lands, the furnace property and the working capital. There will also be required fuel and limestone properties or such connections as can be relied upon to protect the ore and furnace investment.

The building of additional furnaces means future competition,which should if possible be avoided for the interest of all parties. The cost of developing plants such as are owned by this Company, viz; furnaces,coke ovens,limestone quarries,railroad tracks,ore washers,coal mines,stores, dwellings,etc. means the expenditure of a large sum of money,upon which returns are not obtainable for several years, in addition to high costs of operating until an organization is thoroughly effected.

I believe our present plants will supply everything except the railroad,houses and equipment which would be found essential to your property and that terms for consolidation can be agreed upon which will be fair to both interests.

Our Directors will have a meeting about the middle of May and if you wish to consider the matter of consolidation it is probable that we can agree upon a method by which an appraisement of the two properties can be made and I can submit the matter to our Directors at that time.

Owing to continued illness in our family Mrs.Means has not had an opportunity to go to Ferrol to meet your Daughter.

Trusting that you have recovered from your attack of rheumatism.

With kindest regards to yourself and Mrs.McLaren.

With most pleasant remembrances of my visit to your hospitable home, I remain.

Respectfully yours,

E. C. Means

General Manager.

March 26,1904

Mr.Jno.F.Winslow,

Cincinnati,Ohio.

My dear John:-

Your letter 23rd instant received..

I am uncertain whether I shall go to Cincinnati next week. Buckner Ringo's condition is so serious that I hesitate to leave home. He has developed Pneumonia in connection with the Typhoid Fever,and during the next few days his condition will be very critical.

Roughly estimating, I believe we can erect skip hoist arrangement at furnace "A" Low Moor at a cost of $10,000.00. If we find it necessary to purchase a new hoisting engine this cost will be increased about $3,000.00. These amounts do not include the cost of extending the underground tunnels, which would not be immediately necessary and could be put in later if thought advisable.

I am pleased to learn that Mrs.Winslow has recovered from the attack of Pneumonia.

Trusting that you are in good health, I remain with kindest regards.

Yours truly,

E. G. Tweedale

Gen'l Mngr.

March 29,1904

Mr.Frank Lyman,Treas.,
No.88 Wall Street,N Y.

My dear Mr.Lyman;--

Your letter 28th instant enclosing letter of W.D.Thurmond of the 25th instant,received.

I enclose you herewith copy of my letter to Mr.Thurmond.

I have not yet heard of any agreement being reached in the Kanawha Distfict. The report is that there is trouble at arriving at differtials in mining rate for the various Kanawha seams of coal. Those operators working in the thinnest coal claiming that unless the differentials are reduced they will be put out of business.

The New River Operators met yesterday at Thurmond, but I have not yet heard the result of their conference.

I note that you agree with me in the matter of putting the second track in at the No.2 mine tipple.My information is that tidewater price of R.O.M. coal is now about $1.02 per gross ton net to producer, and the chances are that it will go still lower. In the New River District the number of selling agencies continues to increase so that we may expect complete absence of any agreement as to prices until more business offers than is at present in sight. The demand for Lump coal has disappeared, and we have been compelled to ship several hundred tons to Low Moor and use same for coking.

I expect to go to Cincinnati this week and will try to become acquainted with the possibilities of moving Lump coal during the next three months. Meantime I am asking for prices on Slack coal, and hope to obtain prices which will allow a margin of 40 to 50 cents per ton between our sales of Lump coal and purchases of Slack.

F.L. No.2

The steam shovel at Fenwick has not yet reached ore, but while I was there last Friday could see shale, showing strong traces of iron, in the side of the cut nearest the ore, and I do not believe it will be many days before the shovel will reach ore. Am arranging to send over a second shovel to use above the No.8 tunnel, ~~and~~ After looking over the ground have concluded that it is best to take the ore out through the tunnel until we are sure the deposit will justify putting in an incline and additional side track at a cost of about $1,000.00. It will cost us a few cents a ton extra to carry it through the chutes and out the tunnel.

D.A.Karr was in yesterday and reports that Mr.Gibbs and Mr.Chapman have not finally concluded arrangements ~~with~~ for the consolidation. I will arrange to purchase an additional quantity of ore from Mr.Karr on the basis of $1.50 for a 40% ore and 10 cents per unit advance. Mr.Karr believes that Court proceedings in the cases of labor, supply liens, etc, will not progress so as to interfere with his operations prior to the June term of Court.

Low Moor furnace "B" last week made 1380 tons, and would have made 1400 but for failure of the furnace to drive last Saturday night when the furnace became stiff due probably to the excessive amount of moisture in the air. Cleaning boilers has also cut down the steam supply for the past few days.

We have commenced relining furnace "A" and building foundations for new boilers. We are also building wharf at the end of cast-house so as to provide for moulding outside. Casting five times a day was abandoned because it seemed to be impossible to clean up and mould in due time. If we increase our tonnage still further and only cast four times a day I am afraid of some trouble in handling the large casts. One day last week the furnace produced 235 tons in five casts. I believe that 60 tons per cast must be near the limit. for safe handling -

Yours truly,

E. C. Meyer

Gen'l Mngr.

March 30,1904

Mr.Orin Kelley,

Wellston,Ohio.

Dear Sir:---

The latter part of July 1903, Mr.D.G.Putnam,General Manager of the Ashland Iron & Mining Company recommended you to us to take charge of our coal operations in West Virginia. At that time we were just promoting our Assistant Superintendent and were not prepared to consider anyone else.

If you are open to accept position as Superintendent of our Kay Moor,W.Va. mines the writer will be pleased to hear from you. I will be in Cincinnati tomorrow the 31st, and in Ashland on Saturday April 2nd. Will probably leave Cincinnati Friday noon on C.& O. No.2. My Cincinnati address will be c/o St.Nicholas Hotel. My Ashland address will be c/o Mr.Jno.Means.

Yours truly,

E. C. Means

Gen'l Mngr.

March 30,1904

Mr.Frank Lyman,Treas.,
No.88 Wall Street,N.Y.

My dear Mr.Lyman:---

I hand you herewith letter from E.D.Wickes relative to the meeting at Thurmond on Monday the 28th instant. I do not anticipate any trouble from the miners on account of the reduction.

Yours truly,

E. D. Wickes

Gen'l Mngr.

Am leaving tonight for Cincinnati

A B C D E F G H I J K L M Mc N O P Q R S T U V W Y Z

April 6,1904

Mr.Frank Lyman,Treas.,

No.88 Wall Street,N.Y.

My dear Mr.Lyman:---

Your letter April 5th received.

Yours of the 31st ult.,came during my absence from home.

In the Kanawha District the thin coal mines are at work, scale having been signed by the miners and operators, but on account of the miners refusing to grant a differential of five cents a ton the thick coal mines are idle on Cabin Creek and Armstrong Creek with no prospect of early settlement. I have not heard of any trouble in the New River District except at Red Ash where there was trouble in adjusting the wages of the drivers.

In Cincinnati I saw Mr.Winslow, Mr.Walters, and Mr.Burlingham, Manager of the C.& O. Coal & Coke Company.

Mr.Walters has found our asking price of $12.50 for No.2 foundry to be 50 cents a ton higher than that asked by other Virginia furnaces, and he has not been able to hold his customers.

Mr.Burlingham reported the domestic season at an end, and was doubtful of the marketing of any considerable quantity of prepared coal during the next three months. I authorized him to go as low as $2.30 net to us for Lump coal. When the lake season opens it will improve the market for Steam coal. As it is a considerable number of manufacturers accumulated coal in anticipation of possible trouble on April 1st, and the present market for coal is very limited.

Last week production of Low Moor furnace was reduced by reason of cleaning boilers which necessitated one battery being idle. We did not have sufficient Lake ore to maintain one-sixth in the mixture.We used

some of the ore received from the Princess Furnace Company eighteen months ago which ran very low in iron and high in silica. This ore was back of the engine house and its removal was necessary in order to provide space for Lake ore. Since writing you I purchased 2000 tons of "Beaver" ore from the Mesabi Range through M.A.Hanna & Co., at $4.35 delivered, and have also purchased 6000 tons of "Tobin" ore from the Menominee District through Corrigan,McKinney & Co., at $2.75 f.o.b. Toledo docks, to be taken in during navigation. This will cost us $4.50 per ton delivered if taken direct from vessel based on present freight rate of $1.75, but I anticipate a slight reduction in the freight rate from a statement made me by Mr.Hotchkiss. I also made an offer to Corrigan,McKinney & Co.,of $4.00 per ton f.o.b. Low Moor for 10,000 tons "Wallace" ore from the Mesabi Distfict. I am not sure that this offer will be accepted as their present asking price is $2.75 f.o.b. Toledo. The "Tobin" ore is similar to the "Crystall Falls" ore, but is higher in iron and slightly lower in silica. (offer declined.)

I am about to close with D.A.Karr for 10,000 tons of Rich Patch ore at $1.70 for an ore containing 42% metallic iron with an advance and decline of 10 cents per unit, 6% off for moisture. Mr.Karr's lease provides for the surrender on five days notice from the Rich Patch Iron & Ore Company, and the purchase is to be made subject to cancellation of any balance undelivered if he is compelled to surrender his lease before completing contract.

During the month of March we received 11,000 tons of ore,mill cinder, and scale, and used 13,000 tons. On account of inability to secure empty cars we did not ship as much iron as we made. We also accumulated coke in anticipation of trouble on the 1st of April.so that I fear our collections and expenditures will not equalize during the current month.I

had expected that our collections would have exceeded our expenditures so as to have met interest due May 1st.

We have been holding No.2 foundry firm at $12.50,but on account of the increased make of the furnace our sales of that grade has not been sufficient to take care of our entire production and we have caught up with our orders for that grade, and I believe it will be necessary to reduce the price to and take on additional orders. I believe the market is strong,and chances are in favor of a further advance in Southern iron rather than a decline. I have written to Mess.Dalton,Nash & Co., asking for the opinion of both members of the firm as to the possibility of their marketing our production of No.2 foundry at $12.50. Meantime I have authorized Walter-Wallingford & Company to sell 1000 tons for delivery during April, May and June, to net us $12.25 f.o.b.furnace.

I have nothing further to report relative to negotiations with Mr. McLaren. I wrote him upon my return here stating that we could consider two propositions; one to lease under royalty, and the other to acquire by consolidation. This Company issuing its stock in payment for his property upon agreed valuation, and asking him for a suggestion as to the best methods for appraisement in the event a consolidation meets his approval, stating that our Directors would meet in May when they could consider any proposition which he and I could agree upon for submission to them.

I found Father feeling very well,but not inclined to leave Ashland. The A.I.& M.Co. have accumulated 12,000 tons of iron,and are still piling it up. Sarah Elizabeth Fischer is still confined to her bed,but it has been decided to take her to North Carolina,and private car is here today in which the family will leave tonight.Dr.Justice will accompany them on the trip returning here after seeing them located at Tryon. Buckner is recovering from his attack of Typhoid Fever, and I presume will be brought here at the end of 2 or 3 weeks.Trusting that Mrs.Lyman and Mrs.Moody are much improved

April 13,1904

Mr.Frank Lyman,Treas.,

No.88 WallStreet,N.Y.

My dear Mr.Lyman:--

Your letter of the 8th instant received.

The Iron Trade Review published on the 7th states that seven Virginia furnaces are in and ten are out of blast. I am to-day writing to Mr.Newton General Manager of the Virginia Company as per enclosed copy.I forwarded you yesterday copy of letter from Mr.McLaren dated April 6th,and to-day enclose copy of letter from him dated April 9th. Also copy of letter from Mrs.H.M.Simpson,and copy of reply which was sent to Mr.McLaren in reference to which he states in his letter that he does not think it advisable to forward it to her at this time.

I spent the 8th and 9th instants at Kay Moor and am to return there on the 14th to meet Mr.Orin Kelly former Superintendent of the Ashland Iron & Mining Company coal mines. I have made him an offer of $200.00 per month to act as Superintendent. No.1 mine is producing from 350 to 425 tons per day. The men have accepted the cut in wages,and there appears to be no dissatisfaction.At the No.2 mine we have lost one half of the men since the first of March. I was told that the Fayette Coal & Coke Company had not reduced wages and had taken men from us. We have commenced grading for the second track under the tipple at No.2,and will use our day hands there as much as possible,but will continue the operation of the No.2 mine so as to permit driving of the first left entry which is now in coal of 3' 4" thickness. I believe that this is advisable,although costs appear high, as it will open up ground in which rooms can be turned later.

Last week Low Moor furnace made 1392 tons of iron. I do not think it probable we will make as much this week as I have asked Mr.Bird to make eight or ten casts of Silvery iron. Yesterday at Fenwick mine I saw some very nice ore above No.8 tunnel.The steam shovel is now stripping ore at the Meadow Mine but will not commence taking out ore for several weeks longer.

Yours truly,

E. A. Young

Gen'l Mngr.

April 16,1904

Mr.Frank Lyman,Treas.,
No.88 Wall Street,N.Y.

Dear Sir:---

I beg to acknowledge receipt of your favor of the 12th instant enclosing certificate of stock No.285 for one hundred (100) shares issued to the writer as stated in your letter.

Thanking you for your attention to the matter.

Yours truly,

Gen'l Mngr.

April 16,1904

Mr.Frank Lyman,Treas.,
No.88 Wall Street,N.Y.

Dear Sir:---

Herewith I return signed as requested the enclosed certificate of stock No.284 in name of Mary Angeline Low for twenty two (22) shares.

Gen'l Mngr.

April 26,1904

Mr.Frank Lyman,Treas.,

No.38 Wall Street,N.Y.

My dear Mr.Lyman:---

Everything points to Chapman taking control of Rich Patch at an early date. I hear that he was to arrive in Clifton Forge last night,and that Mr.Zehnder was at Rich Patch yesterday. It is probable that Mr.Gibbs wished to be able to offer Chapman additional furnace capacity so as to have a reasonable output of iron considering the investment which would be shown by the new company. I am not at all certain that it would be to our interest to lease Covington furnace, or even to make iron for the Rogers,Brown & Co.,people. At present the tendency of the iron market is for lower prices, and I would not be surprised to hear from Mr.Zehnder relative to some of the prices which we are quoting. We accumulated 400 tons of iron last week,and to-day I have a letter from Mr.Nash stating that they do not believe they can apply more than 1000 tons of No.2 foundr on contracts during May, although our records indicate that we now owe for April and May 3000 tons of No.2 foundry. As most of this is on Dalton's order, it would indicate nearly 2000 tons of iron which should go forward in April and May,which will be held until June and July. I am to-day authorizing Dalton,Nash & Co., to accept $11.90 furnace for 1000 tons of No.2 foundry silicon 2 to 2-1/2%.Yesterday authorized them to accept $11.55 for iron of the above analysis without fracture being specified.

Mr.Warren of the New River Consolidated Coal and Coke Company has agreed to reduce the price of coke 5 cents per ton, making same $1.70 net ton f.o.b. ovens, and I shall place an order with him for 4000 tons to be shipped during the next four months. $1.70 for coke is equivalent to about 72 cents for coal,net tons. We cannot expect to get our costs

F.L.2

to that figure. This purchase together with the one from Collins will cover 2000 tons of coke per month, and as we are consuming about 8000 tons per month it will leave 6000 tons to be supplied from our own ovens. I cannot purchase Slack coal for less than 80 cents per net ton, and have just bought 500 tons from Collins at that price for shipment during April. Our coke ovens here have been idle several days lately indicating a shortage of about 800 tons of coal for this month. This shortage has arisen on account of failure of our No.2 mine to supply coal that I expected when making arrangements for supplying ~~one more~~ Low Moor ovens during April.

Last week the coke consumption per ton of iron was 2595 pounds. This week we are using one-twelfth Tobin and one-twelfth Beaver ore in the ore mixture, and hope to have an improved quality of product. The results obtained last week from the use of the Beaver would have been satisfactory if the quality of the product had been better. It is possible that the change from the Silvery iron to the No.2 foundry together with a leaking cinder notch cooler may have effected the work, but the physical character of the Beaver ore probably caused the furnace to slip. I note your suggestion about sprinkling the Beaver ore before charging and will talk to Mr.Bird about it.

I called Mr.Cargill's attention to your statement relative to finance He informs me that he has about $9,000.00 of paper which he can discount, and of the $9,000.00 in the Corn Exchange Bank he will have to use about $2,000.00. The Lynchburg Foundry Company have not made settlement for last months shipments. If that should come in he will not need to reduce his Corn Exchange balance.

Last week the blowing engines were run on an average of 102 revolutions per minute. At times they were run as high as 110 revolutions. If the 110 revolutions had been maintained I estimate the production would

F L 3

have been 1550 tons of iron. Our four new boilers with a similar burden should enable us to produce 1600 tons of iron per week, because we can maintain a blast of 115 revolutions per minute.

Our experiment with the use of water at 100 pounds pressure to assist the steam shovel in loading slag has prggressed this far; with 40 pounds pressure of water on a 1-1/16" nozzle we were able to cut into the side of the slag bank; with a 1" nozzle and 50 pounds pressure we will be able to accomplish what we expect to accomplish with 100 pounds pressure. I estimate that the use of the water will enable us to avoid delays and load on an average five cars more per day with the same crew as formerlyused. The nozzle in use yesterday was a crude affair, and I have ordered two nozzles from Richmond; one with 1" opening, and one with 3/4" opening, which we hope will enable us to direct a solid stream instead of a stream whihh sprays as much as the one used yesterday.

Mr. Orin Kelly writes me that he is taking the matter of resigning up with his present employers, but cannot give me a definite answer as to whether he will come to Kay Moor before the end of this week.

Ed. Wickes spent Friday on Anthony's Creek and was well pleased with what he saw there. He has written to see whether it will be satisfactory to Mr. O'Donnell to show me the property the first of next week. I think it probable that there is going to be a chance to obtain satisfactory ore at reasonable cost in that direction.

I have another letter from Mr. McLaren, copy of which I enclose you. I take his statement relative to information from other parties to refer to the proposed Southern Combination, the Tennessee-Sloss- and Republic Co'

Yours truly,

Gen, l Mngr.

P.S. I return herewith key to several items on the cost sheet. You will notice that the accounts, Teams, Rent, General Expense and Shops do not state to what items the numericals refer.

April 27,1904

Mr.Frank Lyman,Treas.,

No.88 Wall St.N.Y.

My dear Mr.Lyman:--

We are in receipt of letter from E.D.Hotchkiss,G.F.A.,stating that the rate on Lake ore will be $1.50 per ton direct for vessel, and $1.60 off dock. I am to-day writing for new quotations on Lake ore and will purchase an additional quantity. Do you believe we should purchase any more of the Mesabi ore? As near as I can estimate,the use of the "Beaver" ore resulted in a saving of about 20 cents per ton in cost of manufacturing,but our grades were so poor that I do not consider any profit resulted The reduction in freight rates, 25 cents per ton will still further increase the saving from the use of Lake ore. In making the above estimate I figured the "Beaver" as costing $2.50 per ton above native,instead of $2.25 as it would be under new tariff.

The samples of ore from Anthony's Creek brought in by Mr.Wickes were as follows:-

Brown Ore 57 & 53% iron
Shale Ore 35.4 & 49.6% iron
Capping Rock 15.4% iron

Limestone 1.08% Insoluble. Iron & Alumina .94%
sulphur.037%

Yours truly,

E. C. Williams
Gen'l Mngr.

(The 49.6% Shale lies with
the 53% Ore.)

April 28,1904

Mr.Frank Lyman,Treas.,

No.88 Wall Street,N.Y.

My dear Mr.Lyman:--

I enclose you herewith letter received to-day from Sargent,Page & Taylor. Before replying to them I wish to state to you that I have discussed the matter with Mr.Hibbert, our bookkeeper, and he feels confident in his ability to make up the statement of costs and comparisons,and thinks we can limit the audit to the Balance Sheet and Profit & Loss Account.

Considering the fact that Sargent,Page & Taylor can accomplish the field work with two men working two months each and that their home office work is accomplished in about one week, I estimate that while we pay travelling expenses etc,the cost of Sargent,Page & Taylor does not exceed $600.00, possibly $500.00. Under the circumstances I can see no reason why the fee paid them should be advanced. Personally I believe that our office force can prepare the Balance Sheet and Profit & Loss Account in its detail,except the typewriting with red and black ink on the same sheet and we might possibly do that. The audit which we have had has lead to a decided improvement in our bookkeeping methods,and we are in shape to furnish information quickly and in detail. Further,while we are operating but one furnace,and have reduced our ore mine operations the amount of detail work involved is less than before, and I believe that the proposition submitted by Sargent,Page & Taylor is simply an attempt to see whether we would pay more for the same service,and that if we declined and offered the former fee that it would be accepted.

We have sufficient time to test Sargent,Page & Taylor,and with your approval I will write them stating that we do not feel that we should pay more for the audit than we are paying,and we would like it in the same form as before for the current year,but that after this year we consider reducing the audit to the preparation of Balance Sheet and Profit & Loss Account. Meantime if this is declined we can test our office force on the semi-annual statement.letting Sargent,Page & Taylor work up the entire year at one time.

Yours truly,

E. L. Means

Gen'l Mngr.

P.S. Have taken the Beaver Oar out of mixture -

April 29,1904

Mr.Frank Lyman,Treas.,

No.88 Wall Street,N.Y.

My dear Mr Lyman:--

In going to Clifton Forge this morning to meet No.3 I brought back Mrs.Ringo and Buckner. The latter having recovered sufficient to permit his coming to Low Moor.

Tony did not arrive on No.3,but I learned that he would arrive on the local train. He and his men having been transferred at Charlottesville from train No.3 to the local. I had arranged for Waldo Cargill to be at Clifton Forge,and I left him there to meet Tony and take him and his men to Fenwick'- arrived Fenwick at noon -

Yesterday Mr.E.R.Chapman dropped in for a few minutes to call on us. In the course of our conversation I told him that I presumed we would be called upon to start one of our idle ore mines.Much to my surprise he said that he hoped to be able to mine sufficient ore at Rich Patch to let us have the amount we wish and in addition to supply Goshen.He said that he had Mr.Hunter looking over the plants with the idea of improving the Washer and Goshen furnace; that he had no intention of moving Goshen furnace but would operate it where it is.He intimated he thought that with the Rich Patch,his own ore,coal and blast furnace he would be in position to make iron as the modern conditions require. He did not take up the question of prices for ore,but I imagine that we shall hear from him later.

Relative to loading of slag for the C & O,would state that upon my return home I found that Mr.Stevens had stopped here,and had learned as to the crowded condition of his track at this point,and that we were not anxious to load slag without improved track facilities; that his reason

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for suspending loading of slag was that he believed the coal business would keep up until the first of May and permit of the use of his cars in that trade. Mr.Dunn,local engineer Maintenance of Ways came to see me a few days later to arrange for loading slag commencing May 1st.Nothing was said about prices, so I shall charge him the same as last year $4.25 4.25 per car.

We have removed one of the boiler feed pumps from Covington furnace and have set it up at the waste water from the condenser at Low Moor,and find that with a pressure of 50 pounds at the nozzle we are able to break down the slag dump in front of the steam shovel. This arrangement will enable us to load an average of five cars per day more than last year with practically no additional expense. The railroad company has put in a second track near the slag dump which will facilitate the loading by taking care of loaded cars until we can place them out on the side track near the main line. With the two improvements additions I hope to load sufficient slag in addition to that we averaged last year to pay for the cost of loading. As a matter of interest I will add, the boiler feed pump has a 5" suction and 4" discharge. We ran a 2" line and tried a nozzle with 1-1/16 opening. Pressure of 200 pounds at the pump gave 50 pounds at the nozzle. The nozzle tried was a crude affair and I have order a section of special hose and 2 nozzles,one with 3/4" opening,the other with 1" opening. I hope to get still further pressure at the nozzle.The pressure together with the action of the line in the slag makes a nice hydraulic proposition.

Referring to the matter of selling pig iron,would state that I am taking all business in sight above $11.50 for No.2 foundry,offering our 1-1/2to 2% silicon at $11.50, and 2 to 2-1/2% at $11.75, 2-1/2 to 3% at

F L 3

$12.00, to all local parties including the Covington Machine Company, which prices are somewhat lower than are being quoted by our Eastern and Western Agents, but are free from commission. We received one order this morning from WalterWallingford & Co., for 150 tons of 4 to 5% silicon at $14.90 Springfield, Ohio, which is equivalent to $12.35 Low Moor. One order for 100 tons 4 to 5% silicon from Dalton, Nash & Co., $12.00 furnace. We had on hand at Low Moor the 23rd instant 4600tons of iron. I have heard nothing from Durkee relative to the Covington stock except that he was to have met the buyer of the Crane Company last Monday. I presume Durkee is still working with him.

On account of the excessive moisture and use of the Mesabi ore the quality of iron produced this week has not been at all satisfactory. Yesterday I had Mr. Bird take off the Mesabi ore and substitute Roll Scale for it. The air is still high in moisture, but Bird has increased his coke, and I hope to report better work shortly.

Yours truly,

E. C. Means
Gen'l Mngr

P.S. Bird has located a leak in one of sections of Tuyere jacket, which he thinks allowed water to enter fce.

April 29,1904

Mr.Frank Lyman,Treas.,

New York,N.Y.

Dear Sir:---

I neglected to acknowledge receipt of copy of letter from Mr. Edward Pinkney in the other letter herewith.

The seam of coal to which he refers as being found at No.2 is the seam which you saw uncovered 180 feet below the Sewell seam. We have done nothing towards prospecting for it because I understood that the men drilling the well did not think it to be thicker than we found at the outcrop. When we are ready to prospect for the Fire Creek seam I favor putting a drill inside of No.1 mine and putting bore holes down at different points.

Mr.Wickes writes that "On the two new diagonal entries ~~for~~ from the third left (one going towards Browns,and the one towards Sanger,) we are in 4' 2" of clean coal. Third left is 4' and coming up. The diagonal ~~for~~ from the third left at second main measures 3'11" and the diagonal ~~for~~ from second main at fifth left 3' 11-1/2". On the right coal holds about the same,but the brittle is still with us at the headings of No.6 and No.7".

Wickes has let a contract to John Riley for the mining of coal from two entries at the No.2 mine.Riley is to deliver coal at the tipple and to receive 75 cents per ton for coal, $1.60 per yd for tight, and $1.80 for gob entries,is to be furnished three mules and necessary timber and rail free. This I estimate amounts to 92 cents per gross ton delivered at the tipple,or $1.00 per ton including weighing and tipping, and royalty. No time limit was placed on the contract.

I made W.H.Warren,Secretary New River consolidated Coal Company an

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offer of $1.70 per ton for coke, and he writes that he has entered our order for 4,000 tons of coke to be shipped at the rate of 1,000 tons per month commencing May 15th, at the above price. I requested that the coke be shipped from Rush Run and Brooklyn exclusively, but he states that he cannot agree to do this, but if matters shape themselves so that he can ship exclusively from those ovens will do so and will exert all the means at his command ~~from~~ for this end. I thought perhaps I could increase your royalties as well as secure better coke.

Yours truly,

E. L. Means

Gen'l Mngr.

P.S. Wickes writes that all the houses at the No.1 are now occupied, but that the tonnage for April will be ~~much~~ 2000 tons less than for May on account of the light work on the first of the month when wages were reduced. This loss will be largely from No.2

A B C D E F G H I J K L M Mc N O P Q R S T U V W Y Z

April 30,1904

Mr.Frank Lyman,Treas.,

No.88 Wall Street,N.Y.

My dear Mr.Lyman:--

Your letter of the 29th instant.together with copy of letters from and to Tobey & Kirk,received.

I did not have any special make of Hygrometer in mind,preferring to secure one which could be easily read by the engineers so that we would have no difficulty in securing an hourly record.

We have not determined why the furnace has made such a poor showing during the past week,and have found several causes to which the result may be attributed; the use of the Mesabi ore,moisture in the atmosphere, a leak in the tuyere jacket,and improper charging. The latter caused by running one small car of Mesabi ore,and one small car of Old Range ore in the same charge,and each kind of ore going up on the same side of the furnace continually,or for a number of charges. To-day all these troubles appear to have been corrected; we have taken the Mesabi ore off, the air is dry, the leak has been found,and the ore is being properly put into the furnace. Last night,and in fact for 24 hours the furnace appeared to be hotter in the top than ordinary. I think it probable that the moisture in the air has lead to the accumulation of zinc in the furnace,and that there are large bunches of material attached to the walls of the furnace, in places which has caused a very irregular movement of gas through the stock. We have never kept a record to compare the furnace work with atmospheric conditions,and I hope that the use of a complete record will enable the furnaceman to attach the blame to the cause when excessive moisture is present instead of to other causes.

I shall close for 6,000 tons additional Old Range ore.This will permit our using 1,000 tons per month,or say one-twelfth per month during

F L 2

the next year. If lower prices develop I may purchase an additional quantity later.

D.A.Karr came in this morning and told us that he surrendered possession of the Rich Patch mine tonight; said that his instructions were to continue as Superintendent for the new concern,and to ship us ore under our present arrangement with him. I told Mr.Karr to say to his people that we would not continue to take ore after to-day unless under contract properly drawn up and signed,and for him to return to us tonight all of the cars belonging to us. Our experience with Mr.Taylor was not such as would lead me to do business with him,depending upon his good faith,and I wish to put him straight at the beginning on our control of the Karnes Creek water supply by inserting in any contract permission to muddy the stream while ore is being delivered to us

Yours truly,

E. C. Means

Gen'l Mngr.

Station Agent Averill says new company is "The Chapman Iron, Coal & Coke Co."

April 30,1904

Mr.Jno.F.Winslow,

Cincinnati,O.

My dear John:---

Your letter of the 29th instant received.

You are correct in presuming that we may be having trouble to dispose of the increased quantity of iron now being made. During the past two weeks the market appears to have become extremely dull,and we have dropped our prices as well as seeking business in all directions.The Lake ore is use last week was "Beaver" from the Mesabi Range; cost $4.35 per ton f.o.b. cars Low Moor. During the month of March we used something over 800 tons of Lake ore,and although the cost of our own ores went up we made iron for eight cents per ton less than in February. Our furnace practice would have been still better in April but for the excessive moisture during the past ten days,which seems to have upset the furnace,and prohibited the production of regular grades.

The Rich Patch mines have passed to the control of the Chapman Iron, Coal & Coke Company, so I am informed is the name of the new concern. Goshen furnace will be put in order,improvements made at the coal and ore mines,and plant operated as one controlling its own raw material.Mr. Chapman said he would expect the mines to produce sufficient ore to supply Goshen furnace as well as to let us have an amount equal to that we have been receiving.

With kind regards.

Yours truly,

E. G. Wagner

Gen'l Mgr.

April 30,1904

Mr.Frank Lyman,Treas.,

No.88 Wall Street,N.Y.

DearSir:--

Herewith I return Certificate of stock No.286,in name of Arabella B.Huntington, for six (6) shares,signed by me as requested.

Yours truly,

E. H. Harriman

Gen'l Mngr.

May 4,1904

Mr.Frank Lyman,Treas.,

No.88 Wall Street,N.Y.

My dear Mr.Lyman:----

I did not go to Anthonys Creek this week because Mr.O'Donnell, who is in charge,preferred to have Mr.Wickes and myself come later in the month.

I have decided to start Rumsey mine as soon as possible,and yesterday looked over the work with Mr.Wickes and Mr.Carpenter. With the exception of putting in about 2,000 feet of narrow gauge track in order to reach the ore at lower level ~~and~~ than the upper incline the proposition is simply resuming where we left off last fall,and ore can be shipped as soon as a force of men are put to work. We will move some of the Covington ore to Low Moor while we are waiting for Rumsey to get into full blast.

Last month we received from the Rich Patch mines about 3140 tons,and while we still have a large stock at Low Moor we will find it convenient to have a regular supply coming in for use through the bins instead of shoveling such a large quantity from the floor of the stockhouse.

Tony's men are taking hold very well at Fenwick,and I believe we can use more of them there to advantage,and also at Rumsey. The Rich Patch people will be seeking colored labor and we cannot hope to obtain that character of labor fast enough for our requirements.

With kind regards.

Yours truly,

E. C. Means

Gen'l Mngr.

Tony will return to New York [illegible]

May 6,1904

Mr.Jos.C.Butler,

Cincinnati,Ohio.

Dear Sir.---

Your letter May 4th to hand.

The Norton Iron Works stock now owned by Father was purchased within the past year,and I believe he paid $200.00 per share for it,but of this I am not certain. All of the stock he owned at the time the Ashland Iron & Mining Company was buying was turned into that concern at par. His recent purchase I think was entirely a different matter with no understanding on account of it with the Mining Company.

On account of the difference in the character of the water used in boilers our experience at Low Moor should not govern at Ashland.We are constantly cleaning boilers in order to remove the lime scale,and we find that the two flue boilers can be gotten at more cheaply than the water tube boilers. When I first came to Low Moor I measured the amount of water evaporated in our two flue boilers,and in the vertical water tube Meehan boiler. I found that two of the two flue boilers in one battery were evaporating as much as the one Meehan boiler,although the rating of the battery of two flue boilers was about one-half the rating of the vertical boiler,and the cost was in proportion.Governed by this we are adding two flue boilers instead of water tube boilers. It is important to have a large combustion chamber to burn furnace gas,and it is possible that the vertical boiler here was designed for coal,and does not have proper room for combustion of furnace gas.It has three burners so that it is not a question of the quantity of gas which can be put into it.The boilers commonly used on the Ohio River steamboats,and of the kind as erected at the Ashland Steel Company appeals to me as an excellent boiler for use at Ashland. It has a length of about 20 feet, 48 inches diameter,and either 8 or 10 inch flues,I have forgotten which.Similar boilers set two in a battery,and raised high enough to allow for good combustion is the sort that I would recommend for your Company,provided you have room for the installation.

Yours truly,

E. C. Ireland

May 6,1904

Mr.Frank Lyman,Treas.,

No.88 Wall Street,N.Y.

My dear Mr.Lyman:--

Tony will leave Sunday night for New York where he expects to pick up another gang of thirty men for Fenwick mines. He will call at your office for assistance in completing arrangements to move them.

The Hygrometer which you sent us will answer our requirements. It gives a very satisfactory comparative reading.

We have completed the purchase of 6,000 tons additional of the "Tobin" ore making 12,000 tons to be shipped during the season of navigation.

The Wickes contract with Riely (No.2 Kay Moor) was subject to cancellation by our Company at its pleasure,according to statement made to me by Mr.Wickes.

I am glad to learn that Mrs.Moody is better,and that Mrs.Lyman has been moved to Garden City where I trust her improvement will be rapid and complete.

Yours truly,

E. C. Mears

Gen'l Mngr.

A B C D E F G H I J K L M N O P Q R S T U V W Y Z

May 6,1904

Mr./no.F.Winslow.

Cincinnati,O.

My dear John:--

Herewith I hand you copies of correspondence with R.L.Parrish & Son; my letter of the 4th; theirs of the 5th,and mine of the 6th. I shall be pleased to have you express your opinion as a member of the Executive Committee as to the future course we should follow.

The new company(Chapman Iron,Coal & Coke Company) assumed control of the Rich Patch mines May 1st,since which time the production of ore from that mine has been shipped to other parties. The use of the water in Karnes Creek is becoming more important now that we are using condensers at Low Moor furnace,and if we should ever attempt to operate two furnaces here we shall be compelled to seek an additional supply of water besides that furnished by the spring from which our present supply is obtained.

During the past year we have been compelled to employ additional Counsel in order to obtain any defense in connection with disputes between ourselves and the C & O Company.R.L.Parrish & Son,represent$ so many different interests that it often occurs that they are Counsel for both parties,and they find it difficult to take an aggressive attitude for either party,but above and beyond all the other clients,they are acting for the interests of the C & O road,and if the new Chapman Company gives promise to starting Goshen furnace I presume Mr.Parrish might resent any interference because of the possible advantages to the C & O from the starting of that furnace. Further, the raising of a question to muddy the water on our part might be followed by our attack to the Pulp Mill Company which is a local Covington concern,

Yours truly,

E. G. Williams

Gen'l Mngr.

May 6,1904

Mr.Frank Lyman,Treas.,
New York,N.Y.

Dear Sir:---

I am in receipt of your letter of the 5rd instant enclosing copy of correspondence with Tobey & Kirk relative to Low Moor stock and bonds.

Yours truly,

E.C. Mason
Gen'l Mngr.

May 6,1904

Mr.Frank Lyman,Treas.,
No.88 Wall Street,N.Y.

My dear Mr.Lyman:---

Herewith I hand you copy of letter dated May 4th,mailed to R.L.Parrish & Son,together with their reply dated May 5th. Also enclose you copy of letter written to-day in connection with the above. I am sending copies to Mr.Winslow,and shall be glad to have the opinion of our Executive Committee before proceeding further.

Yours truly,

E.C. Mason

May 13,1904

Mr.Jno.F.Winslow,

Cincinnati,O.

Dear John:--

Your letter May 7th duly received.

I have been away from home pretty much all the week,hence delay in acknowledging same.

I think it probable that Mr.Parrish will induce the new people at Rihh Patch to put in a settling dam,and to maintain same at least during that portion of the year while we would wish to use the water at our furnace. Last year we taxed the capacity of the big spring to supply sufficient water for our furnace operation,and this year we are making about 30% more iron.During the dry season we may be compelled to seek an additional supply either from the river or from Kabnes Creek. The river water,as you know, is.owing to waste from the Pulp Mill,very injurious to our machinery and equipment. I am glad that our Directors are meeting at an early date so that the matter can be thoroughly discussed.

We have brought in forty Italians to assist in mining at Fenwick and will probably need to bring in foreign labor to push mining in the coal field,especially at No.2 opening where the coal is thin.

The furnace has not been working regularly for two or three weeks past,and I believe we shall have to stop for a few days to clean flues and repair hopper in the top.

Yours truly,

E. G. Williams

Gen'l Mngr.

May 13,1904

Mr.Frank Lyman,Treas.,

No.88 Wall St.N.Y.

My dear Mr.Lyman:--

Your letter of the 9th instant duly received. Together with Mr.Wickes I ppent Tuesday and Wednesday on Anthonys Creek and Thursday at Fenwick mine.

At the former place we saw what I believe to be a very persistent body of ore extending for a long distance,but I am not certain that the openings shown up will prove satisfactory when mining is attempted on a large scale. We were shown prospects on the Southeastern side of Beaver Lick Mountain about 30 miles from White Sulphur,and about 6 miles beyond the timber railroad,but near the line on which the railroad will be extended.We were informed that the ore outcropped on the Northwestern side of the mountain opposite this point,but did not cross over to look at it. We were shown the outcrop on the Northwestern side of the mountain at the Southern end of Beaver Lick Mountain,and I was more pleased with the showing there than on the Southeastern side. The people owning the land on Beaver Lick Mountain are Mr.O'Connell of White Sulphur,and parties in Baltimore. In buying timber lands they have secured control of the ore along the line of their railroad as located and as proposed to be extended. I am to-day writing to Mr.Geo.F.M.Hauck,Baltimore,to whom Mr.O'Connell referred me, offering to purchase forty to fifty carlods of ore for a trial lot.Mr. O'Connell believes that he can open the ore within half mile of one of the branches now used for removing timber,and ~~that~~ Letcher Ham claims he can put the ore on cars at $1.00 per ton. I believe they ~~are going to~~ will undertake to load forty or fifty cars at $1.50 f.o.b. cars White Sulphur or upon a sliding scale,although ~~for the~~ benefit of the owners I do not

F L No.2

believe it necessary to purchase the first lot on a sliding scale, believing we can afford to take chances on the quality of the ore in order to secure information about ~~the~~ its value.

Mr.Jos.E.Hunter Manager for the Chapman Iron, Coal & Coke Company called to see me yesterday morning concering the muddying of the water of Karnes Creek. Mr.Parrish having Mr.M.D.Chapman President of that Company acknowledge receipt of our notification not to muddy the water which acknowledgement we now have on file. Mr.Hunter suggested that we might use cooling tower in order to maintain the supply of water for condensers. I told him that we wished to have the water in Karnes Creek so we could use it either at our washer or at the furnace, and that we would only be satisfied with the installation of settling dam.

Tony brought into Fenwick his last consignment of Italians yesterday at noon.

Yours truly,

E. C. Means

Gen'l Mngr.

E. C. Means

May 17,1904

Mr. Frank Lyman,Treas.,

No.88 Wall Street,N.Y.

My dear Mr.Lyman:---

Your letter of the 16th instant received.

We will be glad to see you upon arrival Monday morning.

I have taken no further action relative to Karnes Creek water.

Furnace "B" was stopped yesterday cleaning flues. A hot spot appeared on the eighth sheet down from the top,or about four sheets above the cast-house,and as it seemed to be subject to cooling with water spray we thought perhaps back pressure of gas was partially to blame for the hot spot appearing. The dust in the flues was not sufficient to have made the back pressure.but we found Cadmia in the goose neck carrying the gas from the big dust cataher to the flues,and also at the neck where the gas goes from the furnace to the Down Comer,in sufficient volume to cause back pressure on the furnace.The furnace was stopped about twenty hours,and is now running with a spray on the hot spot,which still shows some heat.The lining in the smaller furnace is all in place except the upper twenty feet, which has been delayed while waiting for castings for iron shield same as put in "B" furnace. The castings will all be here tomorrow,and the lining up will be completed within the next week or ten days. We will not take any chances with furnace "B" and any change for the worse will be met ~~after~~ by taking off the blast.

I have nothing further to report relative to Anthonys Creek ore;not yet having reply from an inquiry on price for 40 to 50 car-loads.

The Italians are working faithfully at Fenwick,and while we do not obtain,as yet, as much work from them as from the native labor,we find that they are anxious to work every day. The mine on Monday produced seventeen cars of crude in spite of a break down at the upper incline which caused a loss of one-half days work of one force.One steam shovel is running on stripping at the Meadow mine.The other steam shovel has been repaired and will be either on ore or stripping next week.

The market for pig iron is very dull and extremely weak.We are accepting practically all business offered.Sales of No.2 are slower than sales of lower grades.

Yours truly, E. C. Meams

May 19,1904

Mr.Frank Lyman,Treas.,

No.88 Wall Street,N.Y.

My dear Mr.Lyman:--

Last night Harriett Evelyn develpped Measles. I do not believe that this disease could be carried home by any of the Directors attending the meeting next week. but if you think that any might feel that we were negligent by not notifying them in advance I would be pleased to have you advise Mr.White and Mr.Pierrepont that the Measles are in our house, but will be kept isolated during the meeting,and that our opinion is there will be no danger of carrying it home.

Yours truly,

E. A. Wilson

Gen'l Mngr.

May 19,1904

Mr.Jno.F.Winslow,

Cincinnati,O.

My dear John:---

Last night Harriett Evelyn developed Measles. I write to advise you of the fact,although I do not believe that there is any likelihood of its being carried away from here by any of our Directors,I have thought that those having children at home should properly be informed in advance of their coming here,and would thank you to convey the information to Mr. Harrison.

Mr.Lyman leaves New York Sunday night and will reach here Monday morning,and expects to leave here-Wednesday night. We have no information relative to Mr.White and Mr.Pierrepont,but presume both will be here.When may we look for you and Mr.Harrison? I may be in Charleston,W.Va.on Saturday the 21st,returning here that night.

Furnace "B" is not working satisfactorily,and indications are that she is wearing out on one side and building up on another.Her work for several weeks past has been very irregular. We stopped Monday to clean flues,starting about Midnight Monday. The furnace worked satisfactorily for 24 hours,and then made a slip causing the burning of two tuyeres,and making two casts of bad iron. We will have the little furnace ready to operate within the next ten days,and will blow out the large furnace,and start the small one. The iron market is very dull.

We shall be glad to see you next week.

Yours truly,

E G Means

Gen'l Mgr.

XXXXXXXXXX

Low Moor, Va. May 19, 1904

Mr. E. H. Gartrell, Sect.,

Ashland, Ky.

Dear Sir:---

I beg to thank you for your favor of the 17th instant, enclosing copy of Annual Statement of the Ashland Fire Brick Company.

I am pleased to note the prosperous year ending April 30th.

Yours truly,

E. C. Mears

May 23,1904

Mr.Frank Lyman,Treas.,

No.88 Wall Street,N.Y.

My dear Mr.Lyman:---

Your letter of the 21st received,also received your telegram of same date forwarded to me at Charleston. This morning we have your telegram of the 23rd,advising that the meeting is arranged for June 15th,and that you will not come here until that date.Yesterday afternoon Harriett Evelyn was allowed to get up and receive callers,and last night she was down to supper. John has not as yet shown any signs of Measles.We felt called upon to advise the Directors that the Measles were in the house, more on account of the risk any might incur who had not had same,or who might carry it home.

We are glad to learn that the postponement will give Mrs.Lyman an opportunity to visit us.

Saturday at Charleston we met General St.Clair and Mr.Sam Dixon, where an attempt was made to settle our dispute in connection with the failure of the Macdonald Colliery Company to supply full quantity of coke during 1902,as specified in contract. We did not reach an agreement so I left the matter in the hands of Mr.Knight. We are holding approximately $1,300.00 due the Macdonald Colliery Company on the last shipment made us. Mr.Knight was authorized to compromise if this $1,300.00 is allowed us or if necessary to accept an allowance of $1,000.00.

We now have the necessary castings to complete lining in furnace "A" and hope to have brick all in,and commence drying out by the end of this week. Furnace "B" does not seem to be subject to control in the matter of output. It will make Silvery iron and keep on grade,but when the silicon in the iron gets down to about 3% the furnace slips and goes over on Mottled iron. There appears to be little demand for 4 to 5% silicon Silvery,and as there is no profit in the Mottled I cannot see any other course than to blow out and run furnace "A" while repairing furnace "B"

Yours truly,

E. G. Means

Gen'l Mngr.

May 23,1904

Mr.Jno.F.Winslow,

Cincinnati,O.

My dear John:---

I have your letters of the 20th and 21st.

Harriett Evelyn's attack proved to be a very light one.She was allowed yesterday to go out of her room,and at night to join the family at supper. Our boy has not yet shown any signs of Measles,but I imagine we might look for his attack to come the latter part of this week. There is an epidemic of Measles in the village. We have Mr.Lyman's telegram advising that the meeting has been postponed until the 15th of June,also letter from him stating that the postponement will probably allow Mrs. Lyman to join him in coming to Virginia at that time. This will be an unexpected pleasure,well worth the postponement of the meeting. It is very kind of you to be so thoughtful in regard to Mrs.Means,and to undertake to relieve her of entertaining guests while she is nursing Harriett Evelyn.

We are still operating furnace "B" but results are so unsatisfactory that we will stop that furnace and start furnace "A" as soon as we get furnace "A" repaired. It is a curious fact that furnace "B" runs very nicely on 4 to 5% silicon,or even on 5 to 6% silicon iron.but works very irregularly on our standard grade of 3% silicon. Just at present there is no demand for 4 to 5% silicon,and only a slight demand for 5 to 6% silicon so that to make that character of iron means to accumulate it or to sell it at a sacrifice. The buying of iron is very light,and where iron has been sold there is a tendency to have deliveries held up so that most sellers if they do not wish to accumulate are compelled to keep in the market We hear that the Va.Iron,Coal & Coke Co.,have accumulated over 40,000 tons of iron. Its stock will be a constant menace to the market for Virginia iron.

Yours truly,

E. P. Means

Gen'l Mngr

May 30,1904

Mr.Frank Lyman,Treas.,

No.88 Wall Street,N.Y.

Dear Sir:---

Herewith find certificate of stock No.252,in name of Jacob Rubino endorsed for transfer. In order that you may attach same thereto I enclose letters of Mess.Stern & Rushmore,and Mr.H.G.Merry.The four new certificates I understand are to be made out in the name of Mr.Henry G.Merry,two certificates each for 15 shares,and two certificates each for 10 shares.

Yours truly,

E. L. Thearle

Gen'l Mngr.

May 30,1904

Mess.Stern & Rushmore,

No.40 Wall Street,N.Y

Gentlemen:---

Your letter of the 25th instant received.

Found enclosed certificate of stock No.252.of The Low Moor Iron Company for fifty (50) shares in name of Jacob Rubino,which as per request we will transfer to Mr.Henry G.Merry and return to you. Several days will be necessary to make transfer on account of obtaining the signature of our Treasurer who is a resident of New York.

Yours truly,

June 3,1904

Mr.Frank Lyman,Treas.,
No.88 Wall Street,N.Y.

My dear Mr.Lyman:--

Your letter June 1st.

Furnace "B" is being blown out; we considering it useless to continue making Silvery iron,which is the only grade it will make satisfactory at present. Furnace "A" is lined up and dried. We are putting in arrangement to permit using the cars for charging,taking same to the top of the furnace and having four points above the bell for dumping,which arrangement we believe will give satisfactory distribution of stock,at the same time allow us to fill the furnace with greater rapidity and cheaper than by using the hand buggies as formerly. I do not believe we will be able to light furnace "A" prior to Monday.

We are having daily rains which interfere with all of our out-door work. The Italians at Fenwick are steady workers,although we do not consider that they accomplish as much per hour as the negro.

Yours truly,

E. C. Means
Gen'l Mngr.

A B C D E F G H I J K L M N O P Q R S T U V W Y Z

June 3,1904

Mr.Frank Lyman,Treas.,

No.88 Wall Street,N.Y.

Dear Sir:---

Herewith I return certificates No. 287, 288 289 and 290,in name of Henry G.Merry,signed as requested.

Yours truly,

E. G. Means

Gen;l Mngr

June 8,1904

Mr.Frank Lyman,Treas.,

No.88 Wall Street,N.Y.

My dear Mr.Lyman:--

We received the bell for furnace "A" yesterday,and are swinging it to top of furnace to-day. The delay in receiving bell will probably prevent our starting up before Sunday.

Mr.Zehnder will be in Clifton Forge tonight,and I will see him tomorrow morning in connection with the possible purchase of some Oriskany ore.

The Rich Patch Company shut down its underground work,and discharged 26 men. I do not understand this movement unless they were disappointed in not selling us ore. My information is that Goshen furnace cannot be gotten ready prior to September,and that the Rich Patch Company wishes to have the new washer in operation before beginning shipments of ore to Goshen.

Mr.Kelly declined to go to Kay Moor,and we are looking around for a Superintendent. We have investigated Moran formerly with Rend,and Absolom now with the Mount Carbon Company,but were disappointed to find that both at some time during the past were inclined to use too much whiskey.We are now looking up Mr.Gast,lately with the Cliff Top Mines of the Longdale Company,and have a very strong letter from Mr.McCuffen recommending him. Mr.Wickes is well pleased with his appearance,and is to meet him at Kay Moor tomorrow,and show him our mines. If Mr.Gast can be at Kay Moor on Friday I expect to go down and meet him on that day.

Collins offered to sell us 1,000 tons of Slack coal per month at 80 cents. As we are buying coke on the basis of 72 cents for coal I

F L No.2

made a return offer of 70 cents for Slack,but this was declined. Just at present the market for Lump and Nut coal is very dull,and we are required to take care of our own production in order to keep mines in operation. As soon as we can find a market for our Lump and Nut I believe we can purchase all Slack coal required at not over 80 cents. On account of the poor work of furnace "B" during the past five or six weeks we have accumulated coke,and I have shut down one-half of the ovens at Kay Moor until we get furnace "B" in operation again.

The iron market continues very dull.

Yours truly,

E L Means
Gen'l Mngr.

June 9,1904

Mr.Jno.F.Winslow,

Cincinnati,O.

My dear John:--

Your letter June 8th received.

We shall be pleased to see you next Tuesday morning. Letter from Mr. Lyman this morning states that he will reach here Sunday morning,and would like to go to Fenwick mine on either Monday or Tuesday. If you should wish to accompany us and will wire upon receipt of this letter we could go Tuesday,but otherwise ~~would~~ will go Monday so that we may have Tuesday with you at Low Moor.

We are finding a very slow demand for pig iron. Our late sales being limited to the lower grades,which are at present below cost of making. We are cleaning up our yard at Low Moor of all grades for which we can secure orders,letting our accumulations be of those grades for which there is no demand. We have about 1,000 tons of 4 to 5% silicon Silvery iron on hand,and at the end of this week the Silvery iron on hand will be the principal stock at Low Moor. We still have the iron on hand at Covington which was there January 1st. We have several times sold it,but each time were able to fill the order from here from make of furnace.

Yours truly,

E. C. Mears

Gen'l Mngr.

XXXXXXXX

Low Moor, Va. June 9, 1904

Mr. W. C. Richardson, Cash'r

Ashland, Ky.

Dear Sir:---

Herewith I hand you check of the Kentucky Iron, Coal & Manufacturing Company in my favor for $30.00, which please deposit to the credit of my account, and oblige.

Yours truly,

A B C D E F G H I J K L M Mc N O P Q R S T U V W Y Z

July 27-1905.

Mr. Geo. T. Wickes,

Thurmond, W. Va.

Dear Sir:-

I have just returned from a conference with Mr. Lyman in New York, where our mine situation was carefully canvassed. He wrote to you yesterday to the effect that we wished you to take charge of our mining operations, both coal and ore, the change to become effective at once, and to be in substitution of his present arrangement with you. Thinking that you might not get the letter for several days, I am sending this down to you by our Mr. Knight, who will be at your disposal in the event you wish to use him in connection with the preparation of coal, or in any way at the coal mines. The importance of preparing the lump and egg coal, which can be sold, if of good quality, at nearly double the price at which we can purchase slack for making coke; is so self evident that we can at the beginning in order to secure the most lump and egg coal from our product, use men like Mr. Knight until the preparation is satisfactory.

I presume the letter from Mr. Lyman will reach you to-morrow. If you will indicate the draft of letter which you would like sent to Mr. Gast, to your son, and to the men in charge of the ore mines, stating that you have been appointed to the position of manager for the mines, and will expect them to make certain reports to you, I will arrange to have the letters sent to them at such time as is thought best. It occurs to me that it would probably be better for you to come over here and spend a day with me, before we [illegible]

your [illegible]

#2. -- Wickes.

I am of the opinion that it is most important first to get the West Virginia mining in shape. I am very glad that Mr. Lyman has consented to this arrangement, as I believe that you will bring our mining affairs into proper condition, and that which we have been hoping to obtain.

With regards,

Yours truly,

E. C. Mears
General Manager.

Aug. 12-1905.

Mr. Frank Lyman, Treas..

North Perry, Maine.

My dear Mr. Lyman:-

Herewith I hand you copy of agreement reached with Mr. Geo. T. Wickes. Mr. Wickes has now gone to Massachusetts to visit his wife. I trust that the arrangement meets with your approval.

We have Furnace A out of blast, are cleaning flues, and putting wood in Furnace B. I hope to have it lighted by Monday, the 14th. We continue to have rain.

With kind regards,

Yours truly,

E. C. Mears
General Manager.

Aug. 14-1905.

Mr. Frank Lyman,

North Perry, Maine.

My dear Mr. Lyman:-

Mr. E. B. Hawkins from Fayetteville, has spent the day with me. He offers to exchange the mineral of the Sanger tract of 501 acres, for the fee of the poor house farm, 360 acres. He said that he had bought 800 acres from Sanger, including the 501 acre tract, at the rate of $50.00 per acre. He declined to name a price at which he would sell the 501 acres independent of any exchange, but intimated that he would do so if the exchange cannot be effected. He also stated that he would agree to let us reserve a right of way for a Railroad through the poor farm, in event the exchange was made. He also proposed an exchange of land adjoining our purchase from Sanger, to straighten out our back line.

I told Mr. Hawkins that our Directors would not have a meeting until the latter part of September, at which time I would submit the matter, but in the meantime, I would advise you as to his proposition, and if your opinion was unfavorable to it, I thought it would be useless to carry the matter before our Directors, and could so advise him in advance of their meeting.

We did not get the furnace lighted to-day as we expected, there being more work than we expected required repairing the breeching at the old battery of boilers. We now expect to commence putting coke into the furnace to-night.

Yours truly,

E. [illegible]

Aug. 14-1905.

Mr. John F. Winslow,

Westport Inn, Westport, Essex Co., N. Y.

Dear Sir:-

Your letter of the 10th inst. reached here this morning apparently delayed in transit. I note that your new home address is now S. W. Corner Oak & May Sts., West Walnut Hills, Cincinnati.

Relative to the date of the Board Meeting, I beg to advise that at the time Mr. Harrison and the writer were in New York, Mr. Lyman talked of calling the meeting the latter part of September, and he did not expect to return before the middle of September, and he wished to arrange the date of the meeting to suit the convenience of Mr. White. Any date which would be satisfactory to you and Mr. Lyman and the others, of course, will be entirely satisfactory to me. Mr. Lyman's address is North Perry, Maine, and if the second week in Sept. will be more convenient for you than later in the month, it will probably be best for you to write to him.

We now have furnace A out of blast, and hope to get furnace B lighted to-morrow. The repair work about the boilers has caused us to take at least one day longer than we expected to make the change.

Acting in agreement with Mr. Lyman, I have arranged with Mr. George T. Wickes to take charge of our mining operations, both coal and ore. His experience and ability appear to be considerably in advance of any talent of which we have had the service during the past four years, and I hope that we may get better results.

#2 — Winslow.

The pig iron market appears to be stationery, at about $14.00 Virginia Furnace for No. 2 Fdy. Our recent sales leave us with 14,000 tons on our order books. We are trying to get higher prices for iron, with silicon specified over 3%, but find it very difficult to induce the people to pay above $14.00. The average of our sales on the recent buying movement was about $13.50.

With kind regards to yourself and family,

Yours truly,

E. G. Weaver
General Manager.

Sept. 2-1905.

Mr. Frank Lyman,

North Perry, Maine.

My dear Mr. Lyman:-

Your letter of the 28th ult. received. I am in receipt of a letter dated the 31st, from Mr. J. T. Anderson, stating that he will telegraph me, and endeavor to make an appointment for next Tuesday or Wednesday at Clifton Forge, when he will explain everything fully. The telegram has not been received up to this time.

In Covington Wednesday, I learned that the surveying corps under Mr. Maury of the Virginia Company, had returned to Potts Creek the first part of this week.

Relative to the continuation of the Rumsey Road would state that I have only once been over the land lying between Rumsey and Cast Steel Run, and while the Road would be difficult of construction, and would only reach the ore on the Peters Mountain side of Potts Creek, I thought that it could be built cheaper than a Road up the Valley, and if the Fudge property on Cast Steel Run was acquired as a washer site, as well as for its timber, a settling basin could be arranged from this point to the Creek, and the Railroad up the Potts Creek Valley carried near the outcrop. Of course, at present we are not in position to consider seriously the matter.

Mr. George Wickes returned from the East nearly two weeks ago. On the 24th, he informed me that he wished time to think over matters, and would postpone the date of taking hold, at the same time, making inquiries as to the amount of coal and ore which we expected to consume. On Saturday, the 26th, we went together to McDow-

#2 -- Lyman

ell, to look at the prospecting there, and at that time, I told him that I was ready to write notices of his appointment, whenever he requested it. To-day I am in receipt of a letter from him, dated the 1st, in which he advises that he will take advantage of the wording of the contract and annul it. I enclose you herewith copy of his letter. I cannot understand or explain the position which he has taken. I thought that I had practically agreed to everything in arriving at the terms of the contract, of which I sent you a copy, and which contract was made after I had asked him plainly whether it was possible that he and I could agree upon the terms of a contract, or whether it would be necessary for him to make this agreement through you, and obtaining his reply that it would be entirely satisfactory to him to make the arrangement through me alone. We are thus in the position, as far as negotiations are concerned, at which we started.

The contracts for material, to which I presume his letter refers, are 2000 tons of coke per month, which I purchased from Rush Run and Brooklyn ovens, and Lake Ore, the amounts of both of which purchases I gave him on the 24th. The purchase of the Lake Ore you are familiar with. The purchase of the Coke, 11,000 tons at $2.00 per ton F. O. B. oven, was made so as to insure our supply for B furnace. Last year we purchased 3000 tons of coke per month, as well as a considerable wuantity of slack coal. In order to obtain a full supply of coke for B furnace, in anticipation of not securing sufficient coke from our own ovens, and because of the price at which prepared coal could be sold as compared to prices at which coke

could be purchased, as well as the fact that our own coke was running very high in ash, I thought it best to purchase the coke from Rush Run and Brooklyn. On account of the change from Furnace A to Furnace B, with the slow running of Furnace A preceding same, we have not been able to take care of our production of slack coal from Kay Moor, and the mine has not run full time. The lump and egg coal from No. 1 Mine has been sold to outsiders since the middle of August. Prior to that time, we had great difficulty in disposing of the egg on account of the slate in it. The Tidewater price was low, and if we attempted to ship there, we would have interfered with our car supply. At No. 2 Mine the screens did not prepare as good lump coal as No. 1, and the facilities for storing slack were not sufficient for the preparation of egg coal.

I have arranged with the C & O Coal & Coke Co. to take the No. 2 R. O. M. at $1.05 per gross ton, net to us, which figuring on the basis for coke would enable us to save about 20¢ per ton of coke by buying Warren's coke, and selling our R. O. M.. The trouble with this arrangement is that our car supply would be interrupted as soon as we commence shipping to Tidewater, and Mr. Ed. Wickes is not favoring shipments to Tidewater. Altogether the situation is a very puzzling one.

I expect to have a conference with Mr. Geo. Wickes either to-day or Monday, and go into matters again with him. I would be glad to have any suggestions from you.

Furnace B has done good work all this week. The quality of the iron has been excellent, and the production has now reached 160

#4 - Lyman

tons daily. We hope during the coming week to get the production up to 180 tons daily.

With kind regards to Mrs. Lyman and yourself,

Yours truly,

General Manager.

Sept. 2-1905.

Mr. Geo. T. Wickes,

Covington, Va.

Dear Sir:-

I have your letter of Sept. 1st, and note that you annul the contract recently entered into with this Company. I am sorry to learn that you have reached this conclusion, but hope when the matter is discussed with Mr. Lyman, that some satisfactory arrangement can be made to carry out our wishes along the lines contemplated.

I hope to see you within the next dew days, possibly Monday, when I expect to be in Covington in connection with another matter.

Yours truly,

General Manager.

A B C D E F G H I J K L M N O P Q R S T U V W Y Z

Sept. 8-1905.

Mr. Frank Lyman, Treas.,

North Perry, Maine.

My dear Mr. Lyman:-

A letter from Miss Rummler is at hand, enclosing copy of letter from Mr. E. P. Harrison, dated the 1st, with request that I advise you whether the 27th will be satisfactory to me as the date for the Directors' meeting. Any date convenient to the other members of the Board will be entirely satisfactory to me.

I have your several favors of the 4th and 5th inst. I have no doubt that you and Mrs. Lyman are having a most pleasant experience in her cottage with-out guests and domestics. When you state that "we" cook our own breakfast, I am curious to learn what part of the meal you prepare.

Mr. Anderson was injured in an automobile accident in New York City, and was compelled to lay up for several days. He wrote me that Mr. A. F. Matthews was in Chicago, and would not be home this week. Mr. Anderson still has faith in his scheme, but until I can give you all of the details, I do not think it worth while to undertake to pass judgment.

I note what you say about the price put on Low Moor stock. My reason for starting in at a lower price than heretofore when inquiries were made, is that none of the other inquiries brought even a counter offer, so that I thought it necessary to make a low price to create an interest in the proposition.

Your letter of the 5th, referring to the negotiations with

#2 -- Lyman

Mr. Wickes, touches a point which I have thought was interfering, that is, some outside influence, which is reaching him from time to time. I do not know how far his Son's opinions effect his own, but the prejudices and opinions of the younger have been clearly reflected in the expressions made by the elder. I cannot see my way clear to make any arrangement until you return. His opinion being formed that to secure reduced cost means increased tonnages, or at least no reduction in the present tonnages, does not fit in with our idea of reducing our mining work during the coming winter, and if we are to change these plans, and continue as he would like, with not only the full production, but an increased production, would mean that it would be necessary for us to operate an additional furnace, unless we shall go into next spring with the possibility of a coal strike, with still larger stocks of ore than we have had during the past two years. I think the situation calls for your presence in any further negotiations, and I would be pleased to have you come to Virginia prior to the meeting in New York, when I believe the situation can be canvassed better.

Yesterday Furnace B showed a hot spot on the side next to A. Furnace hoist tower and water tank. A spray of water was put upon the spot. I am uncertain at this writing whether it was due to a crack in the brick work, or whether there has been a cutting out of the brick. The spot is about 8 feet lower than the previous trouble. With the exception of the first three or four casts when blowing in, every cast of iron up to this time has been of good grade, and has been applied on orders direct from cast house when empty cars were available.

#3 -- Lyman

I spent Tuesday afternoon at Fayetteville with Mr. A. W. Hamilton. The petition for the revision of the assessments will be filed with the County Court on Monday next, and a hearing given on Thursday, the 14th. The general opinion is that the Court will revise the assessments, but that they must remain higher than the previous ones. I see no reason to change my opinion that they will be fixed at about double the present assessments.

I saw Mr. Hawkins, and he expressed his opinion that the assessments were fair. That it is just as well to have a high assessment and a low levy, as a low assessment and high levy, he apparently forgetting that the State would not adjust its levy by that of Fayette County, so that in any event it meant an increased taxation. I told Mr. Hawkins that you preferred not to express an opinion on the exchange proposed by him until you returned and looked the matter over. I suggested to him that he also consider the matter of leasing our back coal lands, and make us a proposition to submit to our Board, along the lines similar to those which have been customary in that region.

I accidentally ran into Mr. J. F. Sanger, and in the course of conversation with him, learned that while he thought Mr. Hawkins was going to take the 501 acres, that as a matter of fact the purchase had not been consummated, although the three hundred and odd acres to the west of our property were purchased by Hawkins. This would indicate that Hawkins had purchased one lot of the land, and obtained an option on the other.

With kind regards,

Yours truly,

General Manager.

Bird believes last spot due to crack in brick work.

Sept. 8-1905.

Mr. John F. Winslow,

The Westport Inn,
Westport-on-Lake Champlain, N.Y.

Dear Sir:-

Your letter of the 3rd inst. received. I note that you believe the controlling interest in Potts Creek property is held in Charleston. I believe that the Charleston and Cincinnati people are more inclined to get action in that direction, either by lease or sale than is Mr. Matthews. I have not been able to ascertain just what has been agreed to by the Virginia Company and the owners of the Potts Creek property, as nothing as yet has been placed on record in Covington. The engineers of the Virginia Company went into the Potts Creek region again last week. This leads me to surmise that the situation is that the Virginia Company has the privilege of locating 1/5 of the area on Potts Creek, that is, about 7000 acres, same to be leased for mining purposes; that their first location was not satisfactory to the owners, because it was in three blocks instead of a solid block at the end of the property, and that they returned to make a new location. The above opinion is only surmise, but I cannot imagine that the owners of the property would have consented to make leases on locations first surveyed out by the Virginia Company, as the fifth would have practically tied up the remainder.

Mr. Anderson expects to be in Covington as soon as he recovers from an automobile accident in New York, and can meet Mr. Matthews of Lewisburg, who has been this week in Chicago. Mr. Anderson claims

#2 -- Winslow

to have bankers in New York, who will finance the project of purchasing the Potts Creek and Low Moor properties, and building a steel plant on Tidewater at Richmond. Without being able to give him anything definite, I stated that I believed Mr. Lyman and his associates would sell their stock in the Low Moor Company on the basis of $750,000 for the $1,050,000, subject to 10% commission on amount realized, and subject to the condition that the floating debt now existing, $500,000, should be taken up. This would require not to exceed, $1250,000 to be provided, without considering the first mortgage bonds of $500,000, which I advised him could be retired at a small premium. Until I have had a talk with him, I cannot express any opinion as to the probability of the matter reaching a successful conclusion. That he is giving a great deal of time to it, and some expense, is certain from the fact of his stay in New York, and his calling in Julian Kennedy, one of the leading mechanical engineers in the Country on steel plants and blast furnaces.

I have a letter to-day from Mr. Lyman's office, stating that Mr. E. P. Harrison has suggested the 27th as a date for our Board meeting, which date is entirely satisfactory to me.

With kind regards,

Yours truly,

General Manager.

Sept. 21-1905.

Mr. J. T. Anderson,

Richmond, Va.

Dear Sir:-

The Potts Creek Ore, judging from my examination of the field, and the analyses shown by you, can be mined to average 48% metallic iron, when dried at 212°. Taking this as a basis, the cost of producing Basic Iron from a group of four modern furnaces at Low Moor, would be about $9.00 per ton.

Ore on cars	$1.00 per ton		
Freight	.30 " "	1.30 x 2.20 =	2.86
Coke on cars	2.00 per ton		
freight	.65 " "	2.65 x 1.25 =	3.32
Limestone) Dolomite) on cars	0.45 per ton		
freight	.25 " "	.70 x .80 =	.56
Labor			.90
Furnace Repairs, Supplies, Taxes, etc.			1.25
			8.89
Royalties on ore not included, say 10¢ per ton			.22
			9.11

You will note that the estimated cost of ore on cars is an average one. The Potts Creek property, having the original deposits untouched, should for some years yield ore at much less than $1.00. It is reported that the Oriskany Mine has produced ore at 60¢ per ton, when producing less than 13000 tons per month.

Coke at $2.65 delivered is the present market. Last year, we purchased coke at $2.35 delivered.

Limestone from our own quarry is costing on a production

#2 — Anderson.

of 4500 tons per month, 62¢ delivered on trestle, and Dolomite in quantity can be purchased at 70¢ delivered. By purchasing, or leasing a small Dolomite quarry, the cost can be reduced, and an increased tonnage will reduce cost of our limestone. It now includes royalty of 5¢ per ton, and a switching charge of 10¢ on our own Railroad.

The labor cost given above for a modern furnace is probably 25¢ per ton too high, especially with full set of bins, and a casting machine for handling iron. I have also made a liberal estimate for repairs, supplies, taxes, etc. The only question is the ore, and I feel the showing made by the Potts Creek outcrops justify my estimate of cost.

Yours truly,

E. C. [illegible]

General Manager.

Oct. 2-1905.

Mr. J. T. Anderson,

P. O. Box 605, Richmond, Va.

Dear Sir:-

Your letter of the 30th inst. received. I am sending same to-day to our Mr. Frank Lyman, 68 Wall St., New York, and until I hear from him, cannot inform you whether we can give an option for the sixty days named in your letter. Am afraid that he will consider it too long a period.

Yours truly,

General Manager.

Oct. 2-1905.

Mr. Frank Lyman, Treas.,

New York.

Dear Mr. Lyman:-

Herewith I hand you letter from Mr. J. T. Anderson, together with copy of my reply to same. I shall be pleased to hear from you before replying further to Mr. Anderson.

Mr. George Wickes was in yesterday with samples of ore, and returned to Potts Creek to-day. He says that the locations made by the Virginia Company are such as will tie up about 2/3 of the property.

The furnace continues to work nicely. It made 907 tons of No. 2 Fdy. last week, out of a total of 1180 tons.

With kind regards,

Yours truly,

General Manager.

Oct. 25-1905.

Mr. Frank Lyman, Treas.,

New York.

My dear Mr. Lyman:-

Herewith I enclose copy of our proposal to the Potts Creek people, as prepared on Saturday night before you left Charleston. I am also sending to Mr. Winslow copies of the proposal, and of the acceptance.

On Sunday, we met Mathews, Paxton and the others, and agreed upon the terms of their acceptance, which was immediately put in writing. The matter then stood open until Monday morning when Mr. Maury, the mining and mechanical engineer of the Virginia Company, appeared on the scene. I was then advised that Mr. Newton, the General Manager of the Virginia Company, would reach Charleston Monday evening in his private car. I spent Monday with Dr. Pritchard seeing Charleston. Upon the arrival of Mr. Newton, he was informed of the situation, and after communicating with his people by telephone, he agreed to a $25,000.00 minimum for the upper half. I was told by Mathews, that Johnson, President of the Norfolk & Western, had wired Holt to get us to accept a lower line than that through Robinson's which we had selected, but no formal request was made of us to do so. Mathews, Davis, McCorkle and Holt held out for $50,000.00 minimum for the Virginia Company, until noon on Monday. Holt was anxious to get away, and was being telegraphed to by Johnson, until he finally became desperate, and consented to the $25,000.00 minimum, after which Davis and Mathews thought it best to yield in their position. Paxton tried hard to get the upper half without any minimum, and then in order

#2 -- Lyman.

to limit it at $35,000.00, would have consented to have reduced ours, but unfortunately we had no friend at court, who could insist upon both minimums being equal. I tried to get the matter equalized on a $35,000 or $45,000 minimum, but was at a disadvantage because we had submitted our proposition. The Virginia Company's representatives realize that we obtained the larger part of the ore field, and are much disappointed.

I would like to go to Cincinnati about the 1st of November, but am holding myself in readiness to meet you and Mr. Stevens at such time as you arrange. I think it important that you have a conference at an early date, and agree upon as many matters as possible. I think it especially important that Mr. Stevens arrange to secure his rights of way promptly. While the impression still prevails that the ore field is going to the Norfolk & Western interests, the true situation cannot be kept quiet very long.

Am glad to see that our collections have been good this month, and we have abundant funds, in addition to the amount required for our November interest , to meet our current expenses.

I am addressing this letter to New York, believing that you leave Northampton to-morrow. The letter this morning was addressed to you at Northampton hurriedly, and without recalling that you expected to go down to New York before the end of the week.

Dr. Pritchard told me that he had an option on Boone's coal operations, including the Brown mine. The Doctor thinks that the options may be exercised, and asked me whether there would be any

#3 -- Lyman

difficulty in securing from you an agreement to transfer the lease to a new company. The conversation was general, and he did not ask for any reply from you. The matter appears to have been kept very quiet, as I have heard of it through no one else.

Yours truly,

General Manager.

Mr. Wickes goes up the creek tomorrow.
Senator McLaren was at Covington Monday (?)
Robt goes to Staunton tonight to see him —
Furnace working OK.

Oct. 25-1905.

Mr. John F. Winslow,

Cincinnati, O.

Dear Sir:-

Your letter of the 20th inst., duly received, acknowledgment of which has been delayed because of the writer's absence from home.

With Mr. Lyman I went to Charleston, W. Va. on the 20th inst., (returning last night,) here we negotiated for a lease of the lower half of the Potts Creek property. Mr. Lyman returned to New York on Saturday night, while I remained over until Tuesday night, while negotiations were being conducted with the Virginia Company for the upper half of the property. An agreement with both Companies was reached Tuesday afternoon.

I enclose you herewith copy of our proposal, and the Potts Creek people's acceptance of same. We would have obtained a lower minimum but for the fact that Mr. Paxton, of your city, was so determined to give a control of the situation or all of the land, to the Virginia Company, and we were forced to agree to a higher annual minimum than we would have otherwise done. I trust that the agreement will meet with your approval.

I note the suggestion of Kenny Butler relative to the possibility of inducing the Ashland shippers to divert business from the Chesapeake & Ohio, with the idea that they could finally benefit the Low Moor situation. I do not believe that at the present time any move of this kind will be to our advantage. We have just arranged with Mr. Stevens to build a railroad into the Potts Creek valley.

#2 -- Winslow

about 23 miles long, which will be used almost exclusively for carrying ore to our furnaces. I believe that we have established the upper line of the property to be included in our lease at the point which will practically give us control of three-fourths of the ore, counting in the ore which is not included in the large tract. We have had a very interesting contest, which we will tell you about when we meet.

Our collections have come in so that Mr. Lyman will have sufficient funds above those required for current expenses, to meet our November interest, without borrowing.

We have sold and undelivered, about 12,500 tons of pig iron. We are holding our No. 2 Fdy. for next year at $16.00 per ton, subject to commission, and are making few sales.

I expect to be in Cincinnati for a day on or about the 1st of next month, depending on the convenience of Mr. Lyman in arranging for a conference with Mr. Stevens to complete arrangements for the above named branch line.

With kind regards,

Yours truly,

E. C. Means
General Manager.

Oct. 30-1905.

Mr. John F. Winslow,

Cincinnati, O.

Dear Sir:-

I have your several favors of the 27th inst. As neither you nor Mr. Lyman approve of the proposition made by Dr. Pritchard, I shall advise him that same is declined.

Relative to the agreement of lease with Mathews, Trustee and others, would state that our proposition was made to them only after a definite verbal agreement with Mr. Stevens that the Chesapeake & Ohio would build as far into the field as we secured the ore. We had a strong contest, in securing as much of the property as we did. I do not believe at this time we could consider the possibility of getting any other Railroad into Covington. We might induce the Chesapeake & Ohio and the Norfolk & Western to connect in the Potts Creek Valley.

You must have misunderstood me about my expected conference with Mr. Lyman and Mr. Stevens. Mr. Lyman wishes to have it in New York. I had expected to find time to spend a day in Cincinnati this week, but am now uncertain as to my movements until the date of the conference with Mr. Stevens is determined.

We have about reached $16.00 furnace for our No. 2 Fdy. and 3 to 4% silicon pig iron, and I am trying to arrange for a supply of raw material for Covington furnace, with the expectation of starting it about Dec. 1st. On the boom of 1902-3, we loaded up that furnace with orders at $11.50 for the above character of iron, but with $16.00 as a basis, and a strong market, with everything

#2 -- Winslow.

apparently favorable for a further advance in prices, it seems to me a sound proposition to start that furnace. We shall have to buy some Lake Ore, and I wish to go to Cleveland as soon as practicable to canvass the situation there, for Ore available for use this winter.

Yours truly,

E. G. Means
General Manager.

Order 12920 tons

Oct. 30-1905.

Mr. Frank Lyman, Treas.,

New York.

My dear Mr. Lyman:--

I have your letter of the 27th, relative to proposition of Dr. Pritchard, and also have letter from Mr. Winslow relative to same. As none of us favor Dr. Pritchard's proposition, I shall so advise him, and in any event shall hold the matter open for our Directors' meeting.

At Fenwick Saturday, I arranged with "Frank", the Italian foreman, to hold his men at Fenwick, by paying him more per month, and promising to increase the wages of the underground men to $1.45, now, and in April the underground men to $1.50 per day, and the outside men to $1.40 per day. I increased "Frank's" wages to $75.00 per month, and promised to increase his wages to $85.00 per month on condition he brought in more Italians, so as to make the total 100 instead of 40 as at present.

We accumulated 400 tons of pig iron last week, on account of our shipments being limited due to shortage of empty car supply. This morning I wired Mr. Stevens, asking him to help us obtain empties to move 1500 tons per week, during the next thirty days. Furnace B produced over 1300 tons last week, all good iron. We shall have to make some Pipe and Grey Forge this week.

It is important that we secure some additional Lake Ore, and I believe it will be necessary for me to go to Cleveland. Walter-Wallingford & Co. sold 150 tons of 3 to 4% silicon at $16.00 furnace for shipment to Cleveland, Ohio. On this basis, I feel

#2 -- Lyman

sure that we can make a profit at Covington, by using 25 to 50% Lake Ore. My plan is to operate that furnace for a production of 75 to 100 tons per day, making iron 3% silicon and higher. If we make only the quantity of iron which will fill the cast house in four casts, and only carry out the iron during the day, I believe we can get the best results from labor, as well as the best fuel consumption per ton of iron.

Yours truly,

E. L. Means

General Manager.

C. L. Walker telephones that he has heard from Stevens and will give us 20 cars tonight.

Tonnage booked 12,920 Tons

Oct. 30-1905.

Mr. Joseph C. Butler,

Commercial Tribune Bldg., Cincinnati, O.

Dear Sir:-

Your letter of the 28th received. I may be disappointed in visiting Cincinnati this week, on account of being called to New York for a conference with Mr. Lyman and Mr. Stevens.

Relative to the matter of the Belfont Company's stock, would state that I am still of the opinion that an absolute majority should be obtained for the A. I. & M. Co., and held in its treasury or by trustee, as suggested by you. When we bought into the Norton, we believed that we had friendly interests holding with us the majority of stock. We now find that while that interest is friendly personally, it is not in a business sense.

As to relative values of the Norton stock and the Belfont stock, as soon as the Norton furnace is completed, the Norton will be the more valuable plant, so that the only difference in the total value will be due to any excess working capital held by Belfont over that held by Norton. This would make the shares of Norton stock, ($311,000), double the value of the Belfont stock ($622,000), share for share, less the proportionate difference in the working capital per share. I would, therefore, advise that you increase the proposition to Adams to $50 per share, stating to him that if his working capital was equal to that of Belfont, and his furnace was now in operation, you would have offered $600 per share. Personally, I believe that either now, or after the consolidation, as suggested by you, your A. C. & I. stock is not worth above

#8 -- Butler

100. You will, however, if you succeed in effecting the consolidation, have a good, sound proposition which can be disposed of, while if you continue the A. I. & M. Co. as at present, chances are your stock will become less valuable.

Yours truly,

E. C. Means

Low Moor, Va., 6[illegible]30-1905.

Mr. W. B. Seaton,

Ashland, Ky.

My dear Will:-

I have your letter of the 28th. Am glad to learn that there is a probability of your being here this week. It is possible that I may be called away, and not be able to see you on Thursday. If you come to Covington, Ruby will send the carriage there for you and Ned, and will later send you to Clifton Forge at night, if you will come to our house. If I am here, I shall be glad to carry out the same arrangement. We both shall be sorry, however, that you limit your visit to a part of one day, as we would both be pleased to have you remain longer with us.

Relative to the plans of Joe Butler, would state that I urged him to make his arrangements so as to secure a majority of the Belfont stock, having the Peebles take in A. I. & M. stock, in payment for their Belfont stock. I did not favor the plans which did not insure the A. I & M. Co. having absolute control, recalling the fact that the purchase of 1/3 interest in Norton did not give us control, although they were supposed to be friendly interests holding the majority.

I had hoped to visit Ashland prior to this time, and was disappointed. I was making arrangements to visit there this week, but find that I may have to go to New York at any time, and possibly to Cincinnati and Cleveland.

I am just handed your letter of the 29th inst., advising that you will leave on No. 4 Tuesday night, and will leave Covington on Wednesday.

With kind regards to all,

Yours truly,

E. C.

Dec 16th 5

My dear Mr. Wickes:

Replying to yours 15th relative to company physician for Stock Mine.

Dr. Justice has renewed our former arrangement with Dr. Wallace to cover the field Stock, Wally Ann, Rumsey & Covington Furnace commencing Jany 1st

Dr. Wallace was originally given the position on Father's recommendation and so far as I have known his 8 or 10 years service with the company has been satisfactory to all employees. You can appreciate my preference under the circumstances.

I am sure Dr. Justice will see that you shall not be disappointed in the arrangement for medical services at the above places.

Yours truly:

E. C. Means

Jany 9th 1906

My dear Mr. Nickes:

Relative to use of Rumsey houses at Kaylloor No 2. Have you secured bids on cost of removal?

Please review this estimate

Period six months -

Rent from erected house	$30.00
Store profit per house	30.00
Coal production per house 600 tons, present cost $1.10 gross but each additional ton will cost .75 gross ton - difference between cost of additional coal and market price coal or coke equivalent say 40 cents per ton x 600 tons	240.00
For six months	$300.00

I believe the houses can be put into service in the coal field at least six months and possibly nine months before they can be used on Potts Creek.

It might be well to get estimate from Ed. D. W. on same lines - before determining best course -

Yours truly:

E. C. Means

July 16th 1907

My dear John:

The total of subscriptions to the Preferred Stock issue was $ 206.600 –
Paid in full July 15th $186.575 due Oct. 15th $6.675 – Jan 15th $13.350.
The larger subscriptions were

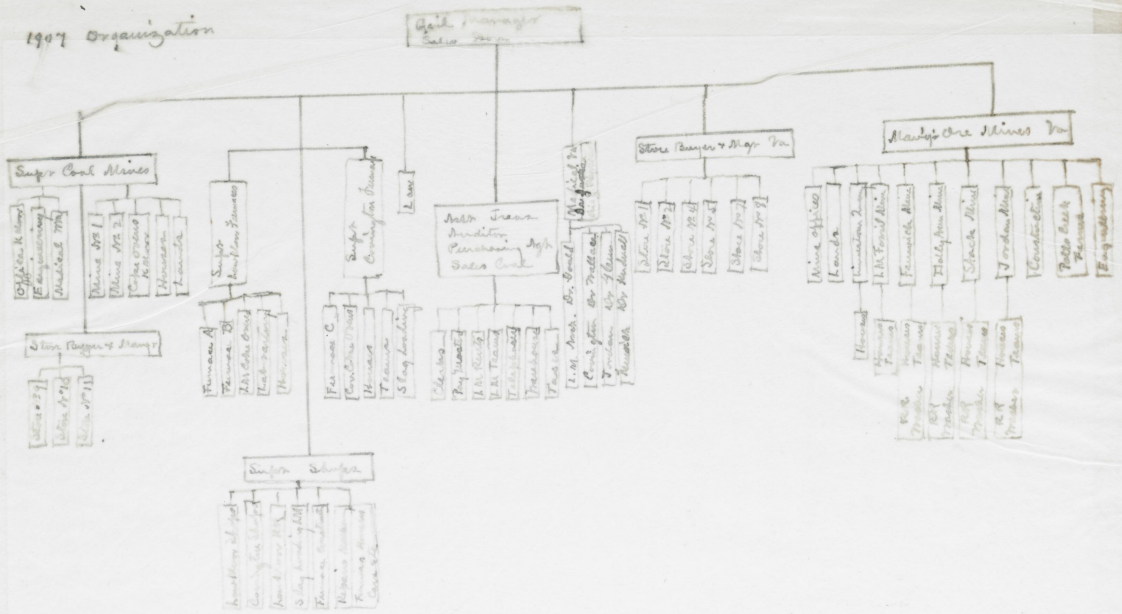
Frank Lyman	$75.000 –
Mrs A. J. L. White	25.000
K. L. Butler Trustee	28.000
Seth Low	20.500
John Means	15.000
E. C. Means	10.000
M. A. Means	5.000
T. H. Means	5.000
C. L. Harrison	5.200
S. E. Huntington	4.000

With proceeds loans were paid of $150.000 in addition to one of $35.000 paid on 12th and we should be able to pay $15000 in a few days to my aunt and another $15000 by end of month –

We now owe

$75.000 –	Nassau Natl Bank due Oct 12th
35.000	Coon Exchange " 24th
30.000	Margaret M. Means on demand
73.500	Frank Lyman on note due Aug 21st 09
$213.500	

Yours truly, E. C. Means


1907 Organization

Dec 16th 1907

My dear John:

Lyman wires "I think meeting executive committee important early date"
I am trying to communicate with you by telephone but may fail so wire and write—

I wrote Lyman that collections are so slow and requests for renewal of notes so frequent that it would be necessary to borrow using 2nd Mortg bonds at 2 for 1 for collateral and paying 7 or 8% interest - That the executive committee should give that authority and I would try to get Father to loan the company if the other principal shareholders did so—
I consider the bonds good collateral and would recommend the loans— If you can do so I would be pleased to have you interview the Tafts and see if a loan of $25000 can be obtained at a rate of interest to be attractive.
We have over $200,000 due from customers but collections are more than slow, last 30 days—
Covington Furnaces goes out tonight - Lowellville Friday night or Saturday— We pay off all labor in cash

this week for November and will close mines down for two weeks in some cases three weeks thereby reducing expenditures as much as possible. We shall have to issue notes freely for supplies and fuel on November accounts.

The orders for iron have been held up amounting to 9165 tons and have no definite information as to when will be taken.

We shall have 40000 tons iron on hand by end of this week. About 15000 tons ore at furnaces 1500 tons coke.

I shall leave here Wednesday night for New York unless hearing from you will change plans.

We should borrow $100.000— Our profits for 1907 will be above $300.000 after providing for sinking funds.

Yours truly:

E. C. Treat

Feb. 8, 1908.

Mr. Frank Lyman, Treasurer,
New York City.

My dear Mr. Lyman:

Your letter of the 6th inst. was received yesterday prior to the arrival of Mr. Hopkins.

Mr. Hopkins remained over until this morning. We had a very pleasant day together, except that I was rather incapcitated by a very heavy cold. I talked over with him the possibility of his entering the service of the Company.

His past experience has not, to my mind, been on lines which would be of much benefit to him here so that his fitness would be entirely dependent upon his adaptibility and resourcefulness combined with good common sense.

I did not feel that it was proper for me to engage his services and close the matter definitely with him without taking the matter up further with our Directors. He expects a salary of $5000 per annum. It would be necessary to erect a house in fact, we would have to erect two houses as we shall be required to erect one for Mr. Dixon.

While I should be pleased to have an assistant to relieve me of details, who would be fully approved of by our Board as one qualified to assume successfully the management of the Company's affairs- if I were to employ Mr. Hopkins without further consideration it would necessarily be entirely upon Mr. Harold White's recommendation.

It seemed to me advisable that I write to Mr. Hopkins after further correspondence with you and Mr. White and I told him that he would hear from me at an early date.

The main question in my mind is whether we should employ him prior to making an effort to secure someone with past training and experience in the iron business or in some branch of the iron business.

The situation is not entirely unlike my employment by Mr. Fischer when I entered the Yellow Poplar Lumber Co. without any experience in the lumber business, although in that case other matters than more business may have influenced Mr. Fischer.

As I plan a trip to Florida, would you not think it advisable for me to see something of Mr. Hopkins' work before giving him a final answer?

Yours truly,

E. C. Wilson

General Manager.

Febry 8th 1908

My dear Mr. White:

Herewith copy of letter to Mr. Lyman relative to employment of Mr. Hopkins - It expresses some of the thoughts which have come to me as the result of Mr. Hopkins visit.

We had a very frank talk and I was favorably impressed with Mr. Hopkins personality - However it did not seem proper that I should engage his services at a salary of $5000. without further communication with our Board or a majority of its members -

I could count, no doubt, on the support of you & Mr. Lyman, but as Mr. Hopkins is without experience in the pig iron business or in mining I feel that there is a risk involved in employing him at a high salary without the authority of the Board.

Unfortunately an early decision of the matter is imperative on account of Mr. Hopkins having to prior to end of Febry or even 15th inst. give notice to his present Employers, if he decides to leave them - He wishes to allow them abundant time to secure a successor and would not come here until May or June.

Our regular date for next Board meeting is the 19th inst.

but if postponed until the Expert Accountants submit their report on our accounts for 1907 will not be held until the 26th inst at the earliest.

I had contemplated taking a winter vacation leaving here about the 18th inst in company with my brother-in-law when I could call upon Mr. Hopkins and see something of the work which he has had in charge.

Furnace B at Sparrows Point was lighted at 4 P.M. today.

If you and Mr. Lyman agree as to whether the Board meeting should be postponed please advise me promptly.

Yours truly,

E. C. Means

To Mr. Harold S. White
New York.

May 5th 1908

O. W. Mason Esq
Pittsburgh Pa

My dear Mr. Mason:

I would be pleased to learn whether you would consider returning to Low Moor and if so at what salary.

I wish to have some one under me in charge of sales of pig iron and coal who can develop as an assistant in other matters in the general management of the Company

Yours truly,

E. C. Evans

June 22nd 1908

William Barrick Supt
KayMoor W. Va

My dear William:

Mr. Dixon told me of the friction between the office men Cabell and Gill with you, the Doctor and others.

It is our constant purpose to uphold your authority at KayMoor in every way and to aid you in operating where ever we can. We do not want you to be annoyed by your subordinates with the idea that they are responsible to LowMoor office and not to you.

If you find you will have greater peace of mind with a new man in either Cabell's or Gills place or both you have my full authority to relieve them and substitute — We will send you a clerk from here either temporarily or permanently, as we can most conveniently do so. But rest assured we will back you up in what ever you do.

I plan to have Mr. Dixon become a General Superintendent of all our mining Operations. He will be able to give you much better advice about the coal mines than I can. He is a firm believer in a large production if you are given the right equipment and get the right organization. It will not do to have any one at Kayford who will not do everything in his power to help you and I am for you and Mr. Dixon will be for you. So you can speak with my authority in all office matters ~~and~~ Take my advice and tell Cabell the true situation without delay.

I leave tomorrow for Massachusetts

With kindest regards

Yours truly

E. C. Mears

A B C D E F G H I J K L M Mc N O P Q R S T U V W Y Z

Aug 10th 1908

N. C. Crewe Esq
Dayton, Penn.

My dear Mr. Crewe:

I am seeking an assistant to relieve me of many details in connection with our operations and sales. If you are open to accept such a position, I shall be pleased to hear from you as to salary and time when you could come to us—

Yours truly:

E. C. Means—
Asst Manager

A B C D E F G H I J K L M N O P Q R S T U V W Y Z

Aug 17th 1908

L. C. Crewe Esq
Dayton Tenn.

My Dear Mr. Crewe:

Replying to your letter 15th My purpose is to have an assistant who will relieve me of many details in connection with our business and will be capable of directing affairs during my absence. We have a gen'l. supt. for our mining operations but have no one between the general manager and the operation of furnaces and sales of iron. The Asst. Treasurer Mr. Cargill has been overloaded and my proposed assistant would also relieve him of sales of coal and perhaps some other details.

The continual growth of our company makes it imperative that our organization be strengthened as well as that provision be made for the future in case of any disability for any cause.

The diagram below will show you our

present organization and pass it upon
can see where relief is needed -



I have found disagreement with 1907 organization
which I enclose - The only change has
been to promote the Supt of ore mines
to be Gen'l Supt of all mines -

Yours truly
E. C. Means

Aug 25th 1908

David Baker Esq
Philadelphia

My dear Mr. Baker:

We wish to employ an assistant who would relieve me of many details in connection our production of iron and the sales of iron and coal. One with a technical education who has had experience in the manufacture of pig iron and the general business affairs of a company like this one. One who has had command of men & not over 30 or 35 years of age.

I should be pleased if you can suggest such a man and give me some idea of salary.

Yours truly,

E. C. Evans

The Baker Top continues its good work.

Aug 25th 1908

L. C. Crewe Esq
Dayton Tenn

My dear Mr. Crewe:

Your letter 20th inst received. As the salary you name is larger than I had expected I wish to place the matter before our Executive Committee.

The delay due to your giving reasonable notice to the Dayton Co. would not be a serious matter with me, as the position here will be a new one in our organization.

With regards

Yours truly:

E. C. Meaux

Dec 28th 1908

K. L. Butler Esq
Cincinnati Ohio

My dear Kenny:

I have two inquiries for Low Moor Preferred Stock - One for Ten (10) shares and one for Five (5) shares. The next dividend is payable to stockholders of record Jany 14th -

If you will send me certificates to cover the above 15 shares I shall be pleased to attend to the matter of sale.

Was pleased to receive dividend from the Ashland Iron & Mining Co - Looks as if Seaton appreciates the wishes of his associates -

With the compliments of the Season

Yours truly:

E. C. Means

June 20th 1911.

Dear Mr. Lyman:

The more I consider how to realize the greatest amount from the stocks on hand, how to handle the mines to take advantage of the territory opened up for immediate lowering of costs of production, and, to preserve them for future work, the more I feel the necessity of your coming here and spending a week or more going over matters with us. As Mr. Butler stated in New York, if no satisfactory agreement can be reached with the Trustees, we can refuse to pay the July royalties and tie up in litigation Potts Creek matters for a sufficiently long time to accomplish a great deal which will be worth while.

With our present organization liable to be scattered if a shut down occurs due to receivership or bankruptcy proceedings - With court costs and legal limitations to hinder it does seem to us that your interests and those of the bond holders will be best served by liquidation outside of court. This course also offers the advantage of any possible improvement in business meantime. It might be possible to sell part or all of our coal interests

#2

We hold coal lands which will last us for 50 years these could be reduced to 20 or 30 years with saving in interest and taxes –

At Jordan we might take out the ore which can be removed with reasonable cost, remove our tracks and equipment – Send some of the horses to Berwick, sell our lands at best prices obtainable while we are operating –

At Dolly Elen change the plan of operation by conducting mining as though each month is to be the last. But providing for a future reopening which will not require touching ground or timbers meantime – Berwick can be treated in the same manner –

As the coal mines the company will have the best half of the year for sales of domestic coal and by stopping entry driving more room and pillar coal can be taken so that our slack coal will be of reasonable cost – Repairs to coke ovens could be reduced by throwing idle those requiring more than a certain amount of repairs –

I have not yet ordered fire brick for A furnace – B furnace has worked better this week and a stop yesterday to replace a section of stopper showed that the top brick are in good condition – With a stoppage of a few days a new bell can be installed and with

#3

Covington furnace we might be able to work up our stocks of ore, as well as any we may mine, with the present linings in B & C fces.

Your suggestion of a warrant yard might be worked out at Covington by leasing to a trustee land of our company or of the Machine Co. The trustee might be Mr. Delaney, Mr. Dean or Mr Sangster or a company organized for the purpose. With a saving in cost as compared with the American Pig Iron Warrant Assn.

We can go over our records and eliminate from our ordinary cost sheets, all depreciation accounts, repair funds, royalty funds, taxes and ascertain possible minimum for conversion of ore into iron, accepting the market price for coke as sold, trusting that the quantity sold will pay for fuel, limestone, labor etc and leave some iron for the warrant yard to hold for a better market.

These things which I am suggesting mean liquidation with the least injury to the property as a whole.

I am sure there will be a turn for better prices before the end of the year but to get early relief for your some future must be thought out and put into effect and I hope you will come here prepared to remain

#4

long enough to make definite plans by which our immediate future will be governed.

No 4 is late with western mail today but if no word is received from the Potts Creek Trustees I shall telegraph them insisting on a conference next week.

Mr. Delaney wishes to get away for a vacation at Raig Co Spring where his wife and son now are. Yesterday I showed him the balance sheet and he thought it would be useless to show it to the Trustees. That we would have to rely on the statement of the notes and demand liabilities and our verbal statements as to the condition of the property and the quantity and quality of Jordan are. And particularly of your personal withdrawal of support with necessary consequence.

I have one of McClelland's day statement they shipped

1698 tons Silvery received $15.83 per ton cost $16.50

363 " Foundry " 13.90 " " " 16.10

They made a profit however on their Ferro Silicon to offset the losses on the Silvery & Foundry. It indicates corrections for Nash's statement of costs generally.

I do hope you will come here in July. You have so much at stake. You can afford to make a thorough study on the ground.

Please give my kindest regards to Mrs Lyman

Sincerely yours E. C. Mears

My regular stenographer is away for the [illegible]

June 25th 1911 –

Dear Mr. Nyman:

Yesterday morning Mr. Delaney & I met Messrs Thayer, Mathews & Kelley at the Internment. They had Mr. Barnet present. We made a general statement of conditions as we found them on Pitts Creek, of our present position financially, of our absolute dependence on your continued financial support and the Receivership or Bankruptcy which will follow your withdrawal of support. We showed them a statement of expenditures of over $400,000 in development and plant. We said there were outstanding demand rates of $145,000 – We then stated your position in regard to royalties and that even if they consented to our request we could not advise them as to course you would follow as an individual – that we represented only to Lowellow Co and were anxious to have your continued support and that it was to their interest to act promptly. They said their powers as Trustees did not give them the right to modify the lease and that they could only act after having the consent of 60% of ownership – We then proposed to submit a proposition in writing and asked for a reply – Mr Delaney wrote the enclosed

statement for the Company which we handed to them about 4 P.M. at 6 P.M. they gave us the enclosed reply.

We stated to them in leaving that we did not believe their reply would be satisfactory to you and advised them to present the matter, at the earliest possible moment, to their associates for a final determination and that meantime we could only say that we would act as we thought best for our interests and they should do the same for theirs. We were careful to state that we represented only the Lowellroor Co and could make no statements or promises for you as to your future course. They apparently ~~cannot~~ have arrived at the realization of a near exhaustion of the ore. Mr. Barnet and I did not agree as to our estimates of quantities either remaining in the property or of our present ability to get out more ore.

Mr. Delaney leaves for Craig County on the 29th inst but agrees to return to meet you & Mr Minslow about the 6th or any date you may agree upon. He will try to conceive the best plan for action and be prepared to discuss it. I am to see him again tomorrow or Tuesday. I believe the Trustees will move promptly as they must on reflection wake up to the critical position their property is in.

Yours truly: E. C. Meaux

July 1st

Arthur Bird Esq
Supt Lawrence Fce
Dear Bird:

In line with reductions in salaries for all of us. I have fixed your salary at $225.00 per month and cut off the allowance for horse as I see no chance to start Covington Co and the allowance for horse was only to enable you to go there —

Please cut off second man at your home I find about 46 days allowed there on furnace labor in May & June —

Sorry conditions require the above

Yours truly,

E. C. Means Genl Mgr

Personal

July 27th 1913

Dear Mr. Isham:

Your several letters 26th rec'd. We are trying to make 2x iron here but are not having much success and I think it will be necessary to blow out and reline the furnace meantime we are not prepared to run at Covington We shall therefore be idle for an indefinite period. Under the circumstances we can see little or no advantage in selling ahead and if we disappoint our customers there may be a great disadvantage.

We have our funds tied up in high silicon iron which you do not seem able to move off. nor do our Western agents.

Costs do not come down with pig iron prices and it is unwise to sell ahead at a loss, for this reason I am keeping out of fourth quarter sales as much as possible.

I am going out to Kaymoor tomorrow morning and hence am writing today - Let us have all the collections you can this & next month

Yours truly:

E. C. Means

July 27th 1913

Phillips Isham
New York

Replying to yours 26th

Goulds Manfg Co—

We have more than 100 tons on hand but wish to sell it as spot iron and therefore did not quote on a greater tonnage as it would mean deliveries later than 60 days.

Pratt & Whitney—

Would advise that they be left alone for the present

McLagon—

Subject to make of furnace for Aug & Sept we might quote $13.00 but for later delivery would insist upon $13.50 If coke market holds firm prices for iron will advance

2 & Other inquiries— $13.00 Aug & Sept — 13.50 later.

Richmond Radiator— Shall not ship until contract is signed

[illegible]

July 27th 1913

Dear Mr. Lyman:

In considering the operation of Covington furnace using Jordan ore, nodules and stock ore I estimate a yeild of 40% to 42% iron Allowing Kay Moor 75¢ per net ton for slack, coke can be delivered at Covington Fce for $2.65 per ton We believe we can buy good limestone at 90¢ delivered

Using a mixture of 5 Jordan @ $2.00 per ton
2 Stock " 2.40 " "
1.5 Nodules " 4.00 " "
} average $2.448

Based on 40% yeild			Based on 42% Yeild	
Ore	2.5 tons × 2.448	= 6.12	2.38 × 2.448	= 5.82
Coke	3300 lbs × $\frac{2.65}{2000}$	= 4.37	3082 × $\frac{2.65}{20}$	= 4.08
Stone	1.43 tons × .90	= 1.28	1.30 × .90	= 1.17
Other items, Royalty 50¢, Labor, Hand, etc		= 2.10		2.10
		$13.87		$13.17

During first six months 1913 Jordan has cost on basis of $2.00 delivered Covington - the stock pile is carried at $2.40

While I have taken a valuation of 75¢ for slack coal to get coke at $2.65 delivered this is not its market value but assumes cost after selling Lump & Egg We are paying this month $1.15 for slack to Caperton

and we ought to be able to find a market for our slack at $1.00 or higher — Therefore in order to get 6000 tons of coke we would sacrifice 25¢ per ton on 10000 tons of slack — Against which sacrifice we would have to consider the Jordan minimum royalty, taxes, general expenses while idle and the cost of reopening — If iron should advance we might find it difficult to divert our coal. I am not sure just how much coal we can sell on short Term contracts —

At present our coal mines have a good car supply — It will not be so good when we compete with the other mines —

By the time I return from Kanawha I hope to have more information about the market for slack

Isham is insisting on quoting $1.35 for last half

Hays Virginia Company is offering Cooper at that and Rogers Brown & Co a Virginia iron at $1.25 probably Taylors.

Yours truly:

E. C. Mears

Aug 7th 1913

Dear Mr. Humbert:

I would be pleased to have a talk with you about remaining with our company. It is quite possible we can reach an agreement mutually satisfactory

Yours truly:

E. C. Means

To
H. Humbert Esq
Lowmoor

Aug 8th 1913

Dear Mr. Sanford:

Mr. Thom has decided to leave us — I would like to talk the matter of stores with you before doing anything about filling his position with us — Could you find it convenient to come over here? You know I am trying to get a little time in camp although I find it difficult to do so at present

Kindest regards to Mrs Sanford & the Council

Yours truly:

E. C. Means

Any day next week would suit me but would like to know in advance so I shall be sure to see you

Sept 4th 1914

Dear Mr. Reid:

Copies of letter, upon the subject
Sept 1st and 2nd, sent to you Sept 2nd, at back
I have letter from Mr Grant declining to buy
stock and advising that he will not
use us for [illegible] or Mt. 9th meeting [illegible]
[illegible] part of [illegible]
[illegible]
[illegible]
[

Sept 4th 1914

Dear Mr. Weld:

Copies of letters, you to Mr Grant Sept 1st and Mr Grant to you Sept 2nd, at hand. I have letter from Mr Grant declining to buy black coal and advising that he will wire me on Tues, 8th, or Wed, 9th making appointment for latter part of next week.

Mr. Esser is with us today —

With kind regards

Yours truly:

E. C. Means

To

C. M. Weld Esq
66 Broadway, N.Y.

P.S. Stenographer on vacation.

Sept 4th 1914

Dear Mr. Lyman:

Upon my return I phoned Mr. Esser to come over and we are now engaged to seeking a market for coal.

Orders for domestic grades entered for shipment require the production of slack the greater part of this month — Slack is not in demand — Mr. R. Grant Vice Pres New England Coal & Coke Co declined to make an offer for Sept. Oct. shipment. Mr. H. Caperton cannot help us — Burlingham Pres are trying to sell but as yet not successful. I have not offered Rural Oil Line yet feeling that we should first exhaust all possibilities of selling slack and if necessary continue making coke until end of next week.

Have stopped quarry operations — Stopped shipments of oriskany ore and diverted 2 cars Longdale ore daily to Hamilton — Have arranged with Supt. Brightwell to put on more men loading ore and limestone from stock pile to clean up as much as possible.

Mr. Grant writes that he will wire me next Tuesday or Wednesday making an appointment for the latter part of the week in New York. He has received the map and Harkes' report.

The Daily Iron Trade reports no improvement in demand for pig iron although there is a slight improvement in demand for steel products.

With kindest regards to all

Yours truly,

E. C. Meaux

To
Frank Lyman Esq
Perry Maine

Stenographer on Vacation

Sept 4th 1914

Glamorgan Pipe & Foundry Co
Lynchburg Va

Gentlemen:

Our Covington Furnace will be blown out sometime this month - We shall not blow in our Lynchburg Furnace until there is an improved pig-iron market - If you wish any additional iron from us for September or October shipment we would like to consider your inquiry, if practicable, before our Covington Furnace is idle.

Thanking you for recent orders

Yours truly:

E. C. Means

Nov 5th 1912

Dear Mr. Heyman:

Yours letter 4th inst read.

I was surprised to hear of Frank's trouble and am pleased that the operation was successful and that the real seat of his trouble was found. At his age I would expect a prompt recovery from the operation.

Our stenographer has been called to Richmond by the illness of his mother.

Returning from Long Dale Mines yesterday we had a talk with Mr Finnestone. He was pleased with the reports from the Election and looks for better times in business on account of increasing exportations.

I am going up to Rich & Dale Mines this morning to talk over prices and the repair of our road with Mr. Markham. I wish you could be with me as I do not wish to offend Mr Markham but I cannot see how I can be very liberal in negotiations under present circumstances while we have no surplus funds and wish to keep Long dale running.

Have an engagement with dentist at Covington this P.M.

Yours truly: E. C. Evans

Nov 6th 1914

Dear Mr. Lyman:

Under date of Nov 2nd the New River and Pocahontas Consolidated Coal Co, by registered mail, advise that it "has paid to the "Thurmond heirs the sum of $20.000 in full "settlement for the right to mine through the Rend "property any coal mined from the property leased "from your Company under the deed of lease dated "January 1, 1913, this notice being given to you in "accordance with the provision in the Third Section "of the aforesaid lease".

As we have 90 days within which to share this payment; if we wish so to do, we can consider the matter at our meeting on the 18th inst.

Yours truly:

E. C. Means

To

Mr. Frank Lyman Trust
New York

Nov 6th, 914

My dear Mr. Lyman:

Mr. Moxham agreed to my scale of values for his ore delivered on our rails. Will accept 4 months note with privilege of one renewal in settlement — He may decide to repair our rail road from quarry to junction with Rich Patch road to save freight. His engineer estimates cost of $500 to $600. For ore supply from us he will concentrate without charge, we to deliver the crude on cars at quarry switch and receive the concentrates same place.

If his test run continues for a longer period than required to concentrate the Rich Patch ore which he has mined, we will ship him Jordan ore from Lowthorp, Dolly Ann from stock at D.A. washer and Fenwick crude — Also Jordan crude if he wishes it.

He now expects to start test next week — He has substituted oil burners for coal grates in his roasting furnaces and we have sold him 5000 fire brick to rebuild the furnaces. Yesterday he said the antimony bromide cost $7000 — for the test run

Yours truly:

E. C. Means

Nov 26th 1914

Dear Mr. Lyman:

Your letter 24th inst received—

Mr. Humbert estimates that expenses at Longdale while idle will be about as follows:

	Per Month
Labor, pumping, timbering etc	$600—
Timber	50. to 100.
Coal	165 to 200.
or a total of	$815 to 900.

He was at Longdale yesterday and McNulty told him that so many colored men would leave after pay-day (12th inst) that it would not pay to operate the mines until after Christmas. Humbert also offered the suggestion that the washer force be laid off for 3 months and the crude be stocked there. This would cut off considerable expense and save storage space at the furnace. Owing to our finances I would not be inclined to store ore on Firmstone's property unless freezing weather required it occasionally or Firmstone would, as you suggested, loan us money for operation. He might be willing to do so for a short time but would have to be approached carefully as well as be optimistic on the future.

F. L. #2

Mr. Isham reported that the Va. I. C. & C. Co and the Pulaski Co are both selling over entire 1st half 1915 - I believe we shall have to meet their quotations to secure orders and while I dislike to sell beyond 1st Quarter it is a condition which we cannot control -

B. Nickell & Co quote $2.80 per ton 2240 lbs fob Charleston SC for modules. Freight is $1.20 - This is same price as in earlier part of year.

Mr. R. Grant Vice Prest Newfoundland Coal & Coke Co writes that they have decided not to do anything further with regard to the purchase or lease of our property - I shall send you copy of his letter tomorrow as our stenographer is out today -

After Berwind-White have been given an opportunity to consider the purchase of our property in W. Va. I believe it would be well to consult with Caperton on the lines you suggest. He might propose something we could consider favorably.

At Rich Patch yesterday I found them putting in the antimony bromide. A small leak was delaying the start but it looked as if operations would be going by Friday - Yours truly: C. C. Means

--: C O V I N G T O N D E P A R T M E N T:--

Stock received February, 1910.

Dolly Ann (w)	6,576,000 lbs.	2,935.71 Tons,
Jordan (w)	7,200,700 "	3,214.60 "
	13,776,700 Lbs.	6,150.31 "

Purchased---

M. A. Hanna & Co. (L)	1,312,100 Lbs.	585.76 Tons,

Own Mines	6,150.31 Tons,
Purchased	585.76 "
	6,736.07 Tons

L I M E S T O N E.

Limestone No. 1	5,439,800 lbs.	2,428.48 Tons,
Purchased--		
Moore Lime Co.	1,055,700 lbs.	471.29 Tons,
S. A. Crowder	658,100 "	293.79 "
	1,713,800 "	765.08 "

Own Stone	2,428.48 Tons,
Purchased	765.08 "
	3,193.56 "

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Loose Item

--L O W M O O R D E P A R T M E N T--

Stock received February, 1910.

Horse Mtn.	(C)	1,597,300 Lbs.	713.08 Tons,
Fenwick	(W)	8,363,700 "	3,733.79 "
Jordan	(W)	12,436,700 "	5,552.10 "
		22,397,700 lbs.	9,998.97 Tons

Charleston Ore Co. (Pyrites Cinder)	767,600 Lbs.	342.68 Tons,

L I M E S T O N E.

Limestone No. 1	14,923,400 lbs.	6,662.23 Tons,

9,998.97
6,150.31
16,149.28

Loose Item

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