

ConfidentialMontgomery, Ala., June 9- ¹⁸⁰⁰
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Dear Mr. Walker:- I got back home & went to bed for a week with boils. It was Thursday before I saw the Governor.

The Governor will endorse the note for \$1,500 ⁰⁰/₁₀₀ & Hood will put up \$3000 ⁰⁰/₁₀₀ of his stock as collateral security. That is quite a better arrangement than I had hoped to make, for all parties concerned. The Governor's endorsement is good for \$1,500 ⁰⁰/₁₀₀ at any bank, & you have in addition a majority of the stock of the concern behind that.

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The question that naturally arose in Hood's mind was - the Jn's endorsement is good at a bank or with any person desiring to loan money. Why borrow from one who makes condition that he shall receive what is a high salary for the Journal to pay? You can, of course, understand his reluctance to putting up the pay roll, the highest salary when I went there having been \$10.00 to the foreman.

I met this by steady adherence to the need the paper had of some man who appreciated the need for work & had both willingness & capacity, & looked to good for himself from growth in the paper.

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I am bound to say if Hood had gone to work last Oct. & stuck to it as well as he is doing now, the Journal would probably have no need to borrow money to put in the Associated Press. He does not altogether relish the implied reflection on his ability to get out the paper, or rather ~~the~~ my seeming want of confidence in his ability to do it. But that is neither here nor there. We have simply got to work with some enthusiasm & if he will keep up in line, so much the better. He is really capable & can do

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fine work, & I believe he is steeled to the point of doing it.

I look to your coming here & all hands falling into line heartily, as the beginning of great things for the Journal. I expect to see the Ass. Press on ~~by~~ about August 1st.

I note in your letter you make it a condition that you shall begin work June 15th. I must ask you to forego that & come July 1st. I say this because there is really no need before that, & the Journal cannot & ought not to undergo any needless expense. Coming July 1st

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you will have a full month to catch on & all of us a full month to complete & perfect organization system before the real campaign begins. Besides, I have to make a stack book that everything may be done in order.

Please let me hear by return that this is all satisfactory & that you will be here about 28th inst to complete the transaction.

Yours very truly,
Chappell Cory,

Mr. W. R. Walker,
Athens, Ala.