

5-12-'00.

Mr. E. H. Walker,
Bham,
Ala.

Dear Sir:- I fear you misapprehended Mr. Good or he misapprehended me. I have no objection to his giving an option on any or all his stock to you or any good man. I have no objection to his selling any or all of it. Whatever might be to his advantage would meet my heart's concurrence.

For my ^{selfish} interest & the interest of the paper, I would infinitely prefer that he did sell or option a part of his stock, so that no one man would have control.

What I have said to the few gentlemen with whom I have negotiated is, that he declines to part with a control & hence in any negotiations I have made, have always started from that point.

So far as I am concerned, I would cheerfully transfer to any one ^{my} ~~the~~ option on 23 shares of stock or any part of it, &

go into other things that are opening before me. But nobody wants my place or interest in the paper. I will cheerfully transfer you an option on 10 shares, but that leaves Hood with 27. And that is precisely the point, as I understand it, in which you & others halt.

I am myself into the paper on a basis entirely satisfactory to myself. Personally I have no objection to Hood's centralizing. I am in & propose to further improve the paper & make it render me up a good return. I am willing myself to go on with Hood's 27 shares, & transform eight of my bonds into an open loan to the paper, so great is my faith & interest.

If you are willing to come in on a share of my option, I guess there is no trouble about the plan.

But if you prefer an option on a part of Hood's 27, which is of course the better plan, I will advise him to do it. But I doubt if his wife will acquiesce. He has always told me he would not part with Central.

So I guess the best thing you can do is to write him a formal & definite proposition, which he can decline or accept.

I was sorry you hurried back as these things could be better done here.

Yours faithfully,
Chappell Cory.