

Big Stone Gap Improvement Company
Office of R. C. Ballard Trustee.

Louisville, Ky. Jan. 4th., 1892.

Mr. H. C. McDowell,

Lexington Ky.

Dear Sir:

In compliance with the terms of the agreement of Nov. 16th., 1891, between the Big Stone Gap Improvement Company and certain of the holders of its first mortgage bonds, whereby the holders of said bonds authorized me to invest the third and fourth Trustee dividends to the purchase of certain securities at certain fixed rates, I am having prepared the certificates to be issued to the said bond holders for their third and fourth Trustee's dividends above mentioned, and will during the present month send my book keeper Mr. H. H. Morton, to stamp the bonds of each of the subscribers to the said agreement and to deliver to the said subscribers the certificates showing what proportional interest each subscriber is entitled to. Before he starts on this trip I desire to fill out the ~~x~~ certificates and sign same so as to have them ready for delivery as soon as the bonds are stamped. You have agreed to apply the third and fourth dividends on ten bonds: I wish, therefore, you would kindly let me know how many certificates you will want and how many bonds you will want each certificate to represent. Please let me know in whose hands your bonds will be found and give such instructions as will enable Mr. Morton to stamp the bonds without any unnecessary delay.

Very Respt.

R. C. Ballard Trustee