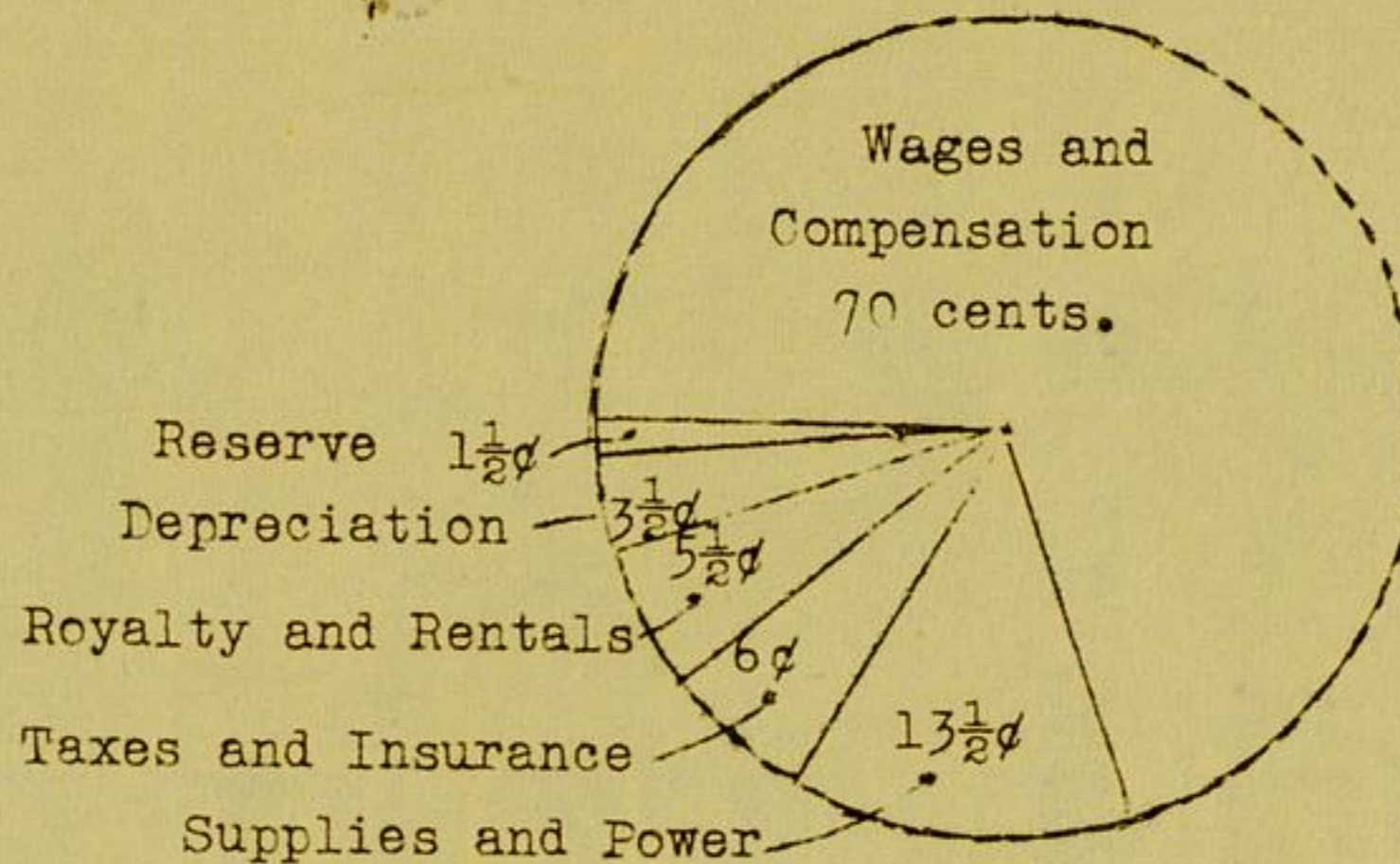


Allock, Kentucky
March 15, 1940

TO OUR EMPLOYEES:



This circle divided into parts shows what became of every dollar income, from all sources, received by this company during the year 1939. This drawing shows clearly the large percentage of the company's income that is paid to our employees, as well as the very small amount that is left for the up-keep of the property and return to stockholders.

It, therefore, follows that if this company is to continue to furnish a livelihood for its employees, there must be increased earnings in order to provide the money for the up-keep of the property, as the returns in 1939 will not provide funds enough for even the most meager maintenance, to say nothing of some return to the stockholders.

By maintaining the present basis of wages, then the increased earning can only be derived by savings out of -

- 1st - - Your full co-operation for a continued good safety record.
- 2nd - - The prevention of waste of supplies,
- 3rd - - By the careful operation of all equipment entrusted to your care.
- 4th - - By the careful protection and up-keep of the houses.
- 5th - - By your continuous effort to put forth the best day's work possible at all times and under all conditions.
- 6th - - To load only clean coal and your constant effort to reduce the amount of slack.
- 7th - - By a liberal patronage of the company's store, for after all, you are really buying from yourselves, since the store is as much a part of the property as the mines.

Very earnestly yours,

CARRS FORK COAL COMPANY INC.

J. O. ...

Secretary

P. W. ...

Superintendent