

REV.  
CHESA JUTE MILLS (INC) ----- NEW YORK CITY.

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- F. B. Pratt, President. :
- F. L. Pierce, Vice President. :
- G. D. Pratt, Treasurer. :
- A. C. Bedford, Secretary. :
- .....X

D. 227 June 11th 1902.---Decker Building, Union Square.

In a recent interview they declined going into details, saying their affairs had not changed during the last year; that the same officers were in charge and that they were in a position to take care of their debts when due.

They were incorporated under New York laws in April 1877 with an authorized capital of \$200,000 of which they claimed \$166,000 paid in, besides having considerable money loaned them by Inslee A. Hopper, who was then Treasurer. Hopper died in 1861 leaving his estate to his widow who endorsed the paper of the company for some time but they gradually cleared off the indebtedness.

In 1882 they claimed assets of \$411,000 with liabilities of \$317,000 including capital. About two years later they re-organized and reduced their capital to \$100,000 without any reduction of assets. The officers were then C. M. Pratt, President, Chas. Pratt, Vice President, Wm. Lyall, Treasurer, Frank L. Babott, Secretary and James Lyall Manager.

The Lyalls withdrew in the Fall of 1889. Chas. Pratt died in 1893 and was succeeded by his son C. M. Pratt. In June 1896 it was said that practically all of the stock was owned by Chas. Pratt, Est. which was reputed very wealthy and this claim was not questioned.

Their mills are located at Manhattan Ave., Brooklyn where they had a fire April 20th 1898 giving a loss of \$10,000 to \$15,000 but were fully insured. Another fire occurred in June 1899 in their dye house and drying room loss \$1,500 which did not materially interrupt the business.

In 1899 they bought the rug plant and business of David Sheard of Philadelphia, moving the machines to their Brooklyn mills where they continued that business in connection with their jute mill.

It is believed at this time that they are doing a large and a profitable business and their plant in Long Island City has the name of being a valuable one and they are believed to have assets considerably in excess of their authorized capital.

Investigation shows that they are being supplied their wants without question; are understood to keep a good bank account and the enterprise is thought backed by a man of capable means and although no definite estimate of their worth is obtained they are considered entitled to their requirements. (- 1)

E.C 7°

(Also Long Island City.)

WILL REVISE.