

THE NORTH CAROLINA STEEL AND IRON CO.

GREENSBORO, NORTH CAROLINA.

OFFICERS: President, James A. Odell; Vice-President, Julian S. Carr; General Manager, J. J. Newman; Secretary and Treasurer, S. H. Wiley; Attorney, Theo. F. Klutz. EXECUTIVE COMMITTEE—James A. Odell, A. B. Andrews, Julius A. Gray. DIRECTORS—George S. Scott, New York; A. B. Andrews, second Vice-President R. & D. R. Co., Raleigh; James A. Odell, President Odell Hardware Co., Greensboro, N. C.; Julius A. Gray, President Cape Fear & Yadkin Valley Railway Company, Greensboro, N. C.; Theo. F. Klutz, Attorney at Law, and President Yadkin Railroad Company, Salisbury, N. C.; Julian S. Carr, President Blackwell's Durham Tobacco Company, Durham, N. C.; J. J. Newman, M. E., President Dutch Creek Mining Co., Salisbury, N. C.

The Company owns the famous "Ore Hill" property, in Chatham Co., N. C., that has been noted as an iron property for more than a century. Ores from it were used in the manufacture of iron during the Revolutionary war. During the late civil war the Confederate Government selected this locality as the site of large iron and ordnance works, because of the exceptionally High Grade of its Ores. The lack of railroad facilities has made impossible, hitherto, the profitable utilization of these ores on any large scale. The locality is now, however, made accessible by the Cape Fear and Yadkin Valley Railroad, which passes through the property.

Some of the most noted iron men in America have examined and reported on these ores, and so far as the directors of this company know, there has never been an expert report on it that was not highly favorable. Prof. Charles D. Wilber, inspector of mines and mineral lands, formerly State Geologist of Illinois, and geologist and mining expert for

the Northern Pacific Railroad, visited Ore Hill in 1884. Extracts from his report and the opinions of Dr. E. Emmons, formerly State geologist of North Carolina, Prof. W. C. Kerr, State geologist, Prof. F. A. Genth, of Philadelphia, S. A. Richards, formerly Superintendent for the Joliet Steel Company, Mr. Thomas Graham, a prominent iron manufacturer of Philadelphia, and others, are published in the Company's prospectus.

The "Manufacturers' Record," of Baltimore, having learned of the proposed organization of this company, investigated, on its own account, the Ore Hill Tract. The report of the expert, Mr. Thos. P. Williams, M. E., is also given in the prospectus.

The company recently employed Mr. Frederick H. Smith, of Baltimore, a noted mining engineer and mineralogist to examine the property. His report confirmed all that had been claimed, and he advised the company to build the furnaces. Mr. Smith is a man of such eminence in his profession that it would be superfluous to make any mention of the value of his report. He is a member of the American Society of Civil Engineers, a member of the American Institute of Mining Engineers.

Coke for the furnaces will be brought from Pocahontas, 245 miles, by the Norfolk &

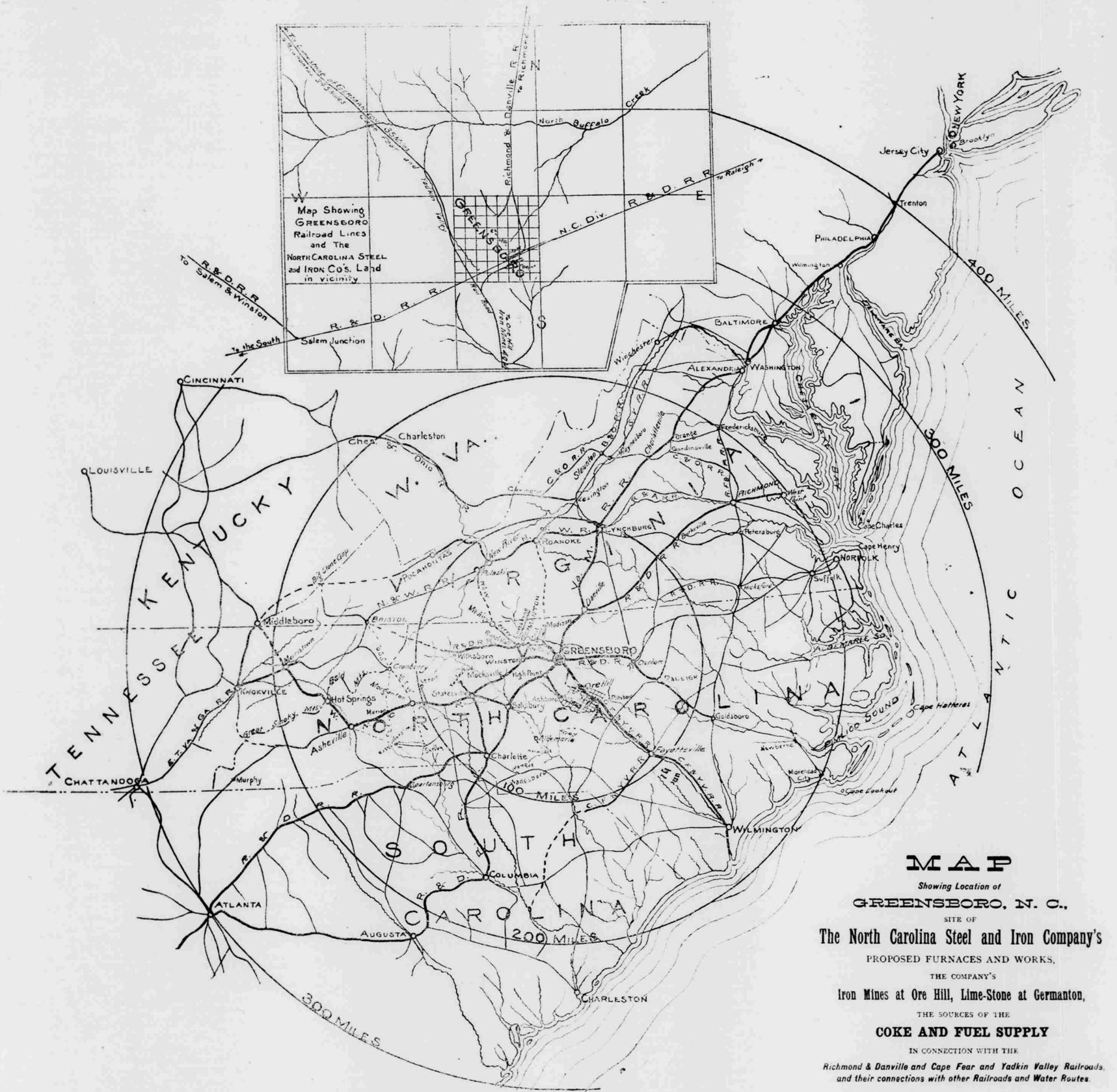
Western and Cape Fear & Yadkin Valley Railroads, which will connect at the State line near Mount Airy, N. C.

In the organization of the Company the projectors had in view:
FIRST—The building of furnaces for the manufacture of iron and steel, and ultimately the building of rolling mills and other industries for the utilization of the product of the furnaces.

SECOND—The acquisition of a considerable area of land around the locality that might be selected as the site of the furnaces, in order that the company might itself enjoy the results of its own work, by getting the benefit of the increase in real estate values that would follow the establishment of furnaces and other industries.

THIRD—The inauguration of a general development and town building enterprise, starting with an attempt to secure the location on its property of iron, wood, textile and other industries, thus bringing together an aggregation of factories and stores, and a continually increasing population, with the resulting need for land for business and residence purposes.

Greensboro, the location of the N. C. Steel and Iron Works, has a population now of 7,000, is the capital of Guilford County. It is the junction of three railroads. It is most favorably situated and the climate genial and healthful. It has already 37 industrial institutions and 100 wholesale and retail stores. During the past five years Greensboro has doubled in population. No effort has ever been made to stimulate its growth beyond the usual exertions of legitimate business. It is beyond all question the most central, healthy and desirable, for all kinds of trades and manufacturing as any spot in the United States.



TOWN SITE PROPERTY.

Before announcing its purpose the Company, through its agents, secured options on about 2,500 acres of very desirable property adjacent to Greensboro, some of it being within the corporate limits, and the whole of it being in an almost solid body. About 1,500 acres have already been purchased, and the remainder is being taken up as the options expire. The whole of it has been secured at an average price of \$35.00 an acre. This is no more than has been paid for the town site lands on which most of the industrial towns of the South have been built up, and in comparison with which this has the immeasurable advantages of extensive railroad connections and facilities unexcelled by any of them, an attractive, progressive town of 7,000 people to start with. Water-works, gas works, electric light works, paved streets, churches and schools, elegant houses, an established society, and all the attractions that pertain to an old community.

THE SURVEY of the Town Lots is now progressing, and it is expected that the Company will have a sale of lots in May. Extra inducements will be offered by the Company to any kind of industry that will locate on the Company's lands, and manufacturing sites will be donated. Greensboro is destined to equal any of the Southern towns in push, energy and success. It is confidently expected that there will be 25,000 inhabitants here in five years.

LAND SALES.—Judging from the experience of other development enterprises, it would seem to be within a reasonable and conservative limit to expect within two years to realize from sales of lots, covering a comparatively small part of the total area of land purchased, an aggregate sum equal to the capital stock of the Company. This, when added to the expected profit from this Company's furnaces and other works, makes the opening for the investment of capital one of the most inviting that has been presented to the public since the beginning of the present industrial era in the South.

THE COMPANY WILL BUILD AT ONCE TWO 75-TON FURNACES, ONE TO MAKE BESSEMER IRON AND THE OTHER MILL AND FOUNDRY IRON.

SUCCESS—There is no doubt as to the success of the Company. This is purely a North Carolina industry and there is no reason why the State cannot become one of the great iron producers of the country. People of North Carolina! Look at what your sister States are doing. You can do as well, if not better, if you will only have confidence in what you have got. Subscribe liberally to the stock and trust the men who are at the head of the Company. Their names alone is a sufficient guarantee as to the reliability and successful management; this, also, backed by the fostering interests of the C. F. & Y. V., and R. & D. Railroads.

THE CAPITAL STOCK OF THE COMPANY IS \$1,000,000.

Large subscriptions have already been received at par. None of the stock will be sold at less than par. The proceeds will go into the Treasury to be used for development purposes with a view to making valuable the company's lands. It is proposed that the stock (\$500,000) has been subscribed for, the books will be closed until after the first land sale. For particulars of time of payment, &c., address the Company at Greensboro, N. C.