

Incorporators of Mt Airy Granite Co

Thomas Woodroffe

J. W. Fry.

J. A. Odell

J. A. Gray

J. M. Odell.

Incorporated May 14, 1889 - under laws of North Carolina.

Capitalization \$25,000.00 with privilege to increase to 200,000.00 100.00 per share.

First Stockholders Meeting June 8, 1889

J. A. Odell	20 shares	Frank Massie	5 sh
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Thos Woodroffe	20 "	Moses Kauffman	5 "
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J. W. Fry	20 "		
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J. M. Odell	20 "		
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J. L. Cochran	40 "		
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Julius A. Gray	20 "		
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140 "

J. Van Lindley	20 "		
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170 shares

J. A. Odell. Pres.

J. W. Fry Secy + Treas

Thos Woodroffe

J. A. Gray

J. M. Odell

J. L. Cochran

J. Van Lindley

Directors

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New Subscription	Jno L Cochran	30 shares
	M Kauffman	5 "
	Thos Woodroffe	20 "
	Ja Odell	20 "
	J W Fry	20 "
	Julius A Gray	20 "
	Frank A Macrie	5 "
	Jm Odell	20 "
	J Van Linder	20 "
		<u>160 "</u>

Aug. 25. 1891
Total stock was
26000.00

Fiscal year June 30. Annual meeting 2nd Wed. July -
Thos Woodroffe Treas + Genl mgr.

Balance sheet July 14. 1891

Assets

R E + Machinery	30.000.00
Accts Rec	2242.21
Blocks on hand	360.00
Supplies - "	500.00
Cash " "	<u>1278.01</u>
	34380.22

Liabilities

Capital Stock	26000.00
Notes Payable	6399.54
Balance (Profit)	<u>1980.68</u>
	34380.22

Nov 6. 1891. Ja Odell resigned as Pres + R P Fry was
elected in his place

at this meeting it was decided to increase the indebtedness of Company to 12500.00 by notes signed as usual and endorsed by all stockholders

Advisability of using convict labor
ask C & N V. RR to extend track to quarry

1891 Genl Manager salary 750.00 per year
Combined Salary of Genl Mgr + Supt fixed at 1000.00 per year.

July 28 1892 - Increase equipments
Vote to issue Bonds 25 of 1000 coupon 6%

Jan 18. 1893 Bond issue changed to notes for same endorsed by stockholders + stockholder be given additional stock as collateral security.
Pres + Treas R Percy Gray 2500 per year

Wm Woodroffe killed by blast July 1893 -

Officers Jan 10-1894 R Percy Gray Pres + Treas
JW Fry Secy
J Woodroffe, J A Odell, J M Odell, J L Cochran & J Van Lintley Directors

J Woodroffe salary as Gm 1000.00 per year

R Percy Gray " 2500.00 " "

J M Odell. 30 sh	J Woodroffe 50 sh	J Van Lintley 30
J A Odell 30 "	R P Gray ^{adm} 30 "	J L Cochran 45
JW Fry 30 "	M Kauffman 15 "	

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June 18, 1894 - J Woodroffe made Quarry ^{Genl} Lft with me & his boys employed full time. Salary both 125.00 per mo. President reduces his salary 125.00 per mo until times get better.

Jan 16, 1895. President authorized to borrow 25000.00 on notes of Corp not over 2 yrs & give as collateral R E Massey. -
Pres Salary fixed at 1500 year.

Jan 17, 1896. P P Gray Pres. J W Dry Secy Geo Woodroffe Treas.
Motion to put quarry in Mr Gray hands to sell
Stock in com of 5% or that he sell stock on 5% -
Resolution that as earnings 18000.00 & no dividends that a div of 50% be declared payable in stock.

Jan 17, 1896. Salary Pres 300.00 & 5% on sales or allotted to him
Div.

Jan 20, 1897. Res. stockholders raises 10% holdings to pay notes -
& Pres issue new stock to reimburse.

Feb 1, 1897

Ex Com meeting Credit accts on ledgers with the 10% raised for later disposition

Apr 19 1898 (Stock) Resolution to sell quarry. Put in hands of ex Com.
Directn all salaries abolished

Jan 25 '98 Ex Com J Woodroffe offered to lease quarry etc
" 26 " " accepted contract of Woodroffe

Jan 18, 99. Stockholders formally accepted JW contract

Called meeting. Stock Increase capital 39000 to 75000

Oct 11, 1899. 25000 to be 8% guar Pref-

no quorum

Continue JW Contract.

Oct 28, 99. Stock

voted to increase

would 5 yr lease to JW at 5000 yearly
+ taxes + insurance + make repair

Resolution that must offer stock to
associates first

Dir Jan 16, 1900. 10000.00 of common stock sold to stockholders
at 75%.

Stock Jan 17, 1900. Stockholders now -

J Van Luidley 45 shares

L S Holt 150 "

Thos Woodroffe 75 "

J A Odell 45 "

R P Gray 45 "

J W Fry. 45 "

J W L Cochran 67 1/2 "

J M Odell 45 "

M Kouffman 22 1/2 "

H W Fries 100 "

640

allow JW. 30 days more to pay without forfeiture
also about taxes + insurance
+ repair on machinery

Jan 15, 1902.
 Stockholders

La Odell	55	sw
La Van Linder	55	"
JW Dry	50	"
Thos Woodroffe	85	"
R P Gray	60	"
Jm Odell	55	"
Treas Stock	30	"
	<u>390</u>	"

Jm Odell 55

Thos Woodroffe Sr. died about 1901 -
 Thos Woodroffe Jr. elected G.M. in his stead
 Feb 2, 1903 -

July 17, 1907.

Wes Cnpu	46300.00
J Woodroffe	100.00
Geo "	100.00
Frank "	100.00
CB Keese	100.00
DE Hoffmann	100.00
	<u>46800.00</u>

CB R Made Pres.

Thos W Deen Secy

Geo Woodroffe

Frank "

Glenn Hinchaw

DE Hoffmann

Colin Mason

} Directors.

Aug 17, 1908 formal conveyance & redeem pref stock
 at this time the stock stood as follows

J Woodroffe	1 share	com
Geo "	1	"
J. "	1	"
CB Reese	1	"
SW Hinchshaw	1	"
NC Garppe	463	"
D E Hoffmann	1	"
Colin Fraser	1	"
	470	"

L S Holt	150	pref
Mrs C F Shoffner	25	"
" M F Patterson	25	"
" E. T. Bahnsen	25	"
" L J. Moore	25	"
	250	

Preferred stock redeemed at Washovia Oct 10. 1908

Jan 20. 1909. Stock J W. Chm D E H. Reay -
 Reported all stock retired but 7 certificates
 Common J. W., Geo W., J. W., D E H. C B K. G W H
 + Colin F.
 Pref C B K
 Reay D E H.

Annual meetings for every year until last at Jan 16. 1917

N.Y.

15 apr 1904	Incorporation	J G Gray	14 sh
		J S Adams Jr	3 "
		C C Pierce	3 "
amended may 19 1904	"	J G G	70 "
		S S A Jr	15 "
		C C P	15 "
			<u>100</u> "

This stock was sold to

Colin Draser	15 shares
J E Bryant	5 "
Dr Geo E Warren	15 "
Chas H Dix	15 "
	<u>97</u> "
J G Gray	3 "

Authorized. 1,000,000.00 10.00 per share
400,000 pref
600,000 com

~~10000 go net asset for promotion~~

1000 given J E Bryant

Nov. 15, 1905. we find

Colin Draser	Pres
Thos Woodroffe	V P.
J E Bryant	Sec Treas
Chas H Dix	acting Treas
Geo Woodroffe	asst "

Whitley, (N.Y.) N E Hauser (Hb) C B K. (Martinsville) G W Hinchman (Winestn)
Ed Van Wagenen (Newark) O P Thompson (N.Y.) W J Killough (Kane) J P Lewis
(Martinsville) C A Hegge (Winestn)

Stock subscribed now 45,925 shares