

The original Hopkins Tract contained 207.360 acres, in 1919 six thousand acres was sold to Hopkins, Floete And McCord, but not selected.

In January 1920 a bond issue of \$600,000 was arranged for, that was intended to retire the mortgage and accrued interest at that time, and would provide about \$200,000 for road construction and development, and one of the provisions in the mortgage is, that with every \$5000 would be given clear and free 160 acres of land, this bonus applied to both bonds issued for mortgage indebtedness and new money.

The new money issue however was subscribed for, equally between the stockholders of the corporation and mortgagees.

Deducting 85 bonds required to pay the mortgage we will have the proceeds of 35 bonds, or \$175,000 for road and development.

There is another provision in the agreement between corporation and bond Trustees, that certain lands embracing the Watson Place and all land lying west of Charlie Creek and south of Huston Bay, should be sold to J.H. McCord, Franklin Floete, A.W. Hopkins, D.A. McDougal, J.F. Jaudon and Geo. F. Cook for \$25,000 also that 1000 acres of land to be selected as a townsite should be sold to the same persons for the sum of \$5,000 in equal shares.

This agreement extends to all transfers of stock from D.A. McDougal under his offer to W.W. Groom and the Roland Oil Company by agreement between all the parties at interest, all new stockholders assuming their proportion of the obligation to purchase bonds and supply money for town site development: D.A. McDougal having agreed to secure for them one fourth interest in Chatham Bend and townsite, and to relieve Hopkins, Floete, and McCord from one fourth of their obligation for road work.

Deducting the bonus lands that goes into the mortgage settlement we have 187,760 acres of land carrying a debt of two dollars and seventy three cents an acre.

779,359.45  
 18,589,189.01  
 779,359.45  
 31,174,378.0

187,760.50 | 2.40  
 15,589,189.01  
 31,988.10  
 31,174.38  
 7037.20

187,760  
 779,359.45  
 30,000.  
 749,359.45 | 3.99  
 563,290  
 186,079.4  
 16,899.40  
 170,955.5