

Fort Myers, Florida, Feb., 24th., 34.

Col. George R. Lynn
Fort Myers, Florida.

IN RE: RUM PROMOTION.
SUGAN CANE PLANTATION INC.

My Dear Col:-

I feel that I should call your attention to certain important items of the above promotion, in order that you might investigate the status of the assets of your associates, and find out if they are in proper business shape for presentation for financing.

I am not informed as to whether or not the properties, upon which you seek a bond issue, are vested in a corporation, or whether the title rest in the name of certain individuals. If a legal corporation does not exist, and the title is vested in the individual names of your associates, then I would suggest the following immediate action.

1. That the attorney for your group immediately prepare articles of incorporation, giving to such proposed corporation full power to bond the property in question, that a copy of the said articles of incorporation, together with by-laws and a complete schedule of the executives and Board of Directors be presented to us instanter, to be a part and parcel of the set-up of your promotion.
2. That the number of shares of stock be set-forth specifically if they should be no-par common shares.
3. That a legal opinion as to the title of said lands be attached to the said articles.
4. That a copy of a deed from the various individuals to said proposed corporation be prepared and placed in some bank, coupled with an escrow agreement, providing for its delivery to the corporation as and when formed.
5. That a certificate as to the amount of taxes be obtained setting for the exact amount of delinquent taxes plus interest due at this time.
6. A certificate of the mortgage indebtedness, if any, to whom payable, and the unpaid interest to-date.

7. A resolution of your proposed Board of Directors, authorizing the execution and delivery of the Bond mortgage to secure the issue of said bonds, and the bonds should be specifically described as to their character.

8. A resolution of your Board authorizing the Company to insure the title to said lands in such an amount as may be found necessary, in order to satisfy the Bond-holders.

9. A copy of the proposed Bond.

10. A copy of the proposed bond mortgage given to secure the same.

I am certain your associates recognize the necessity for the above, if your program is to be presented in proper shape, and all of the above may be accomplished, but I am simply calling your attention to the same, in order that you might make a complete check, and if you should find anything missing, that it be immediately put into proper form.

I am assuming that you have compiled all the technical information, dealing with tonage per acre, evaporation, chemical findings on your juice, accurate planting program for your 5000 acres of cane; management of your Cane plantation, and a complete program setup putting into action your active members of your organization as and when this promotion reaches such a stage. You should have a chemical report on your soil; moisture control, fertilization program seed for planting, if available and if not, how it can be had. Labor schedule of cost, executive costs, office costs, or in other words a complete trial balance should be had covering the receipt and expenditure of your entire Bond issue coupled with a certificate as to results obtained as a result of such expenditure. I can easily put in shape the rum setup and not have available practically all the information I need, but the two promotions are entirely separate, and each must stand on its own merits.

With regards, I am,

Yours sincerely,

D. H. Rogers