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v. 11

U.S. Federal Reserve Bank Organization
Committee.
Exhibits and letters submitted at
hearings... (Richmond)
South Carolina. Cities - Greenville
v. 11

14
Vol 2

SIXTY-THIRD CONGRESS.

ASBURY F. LEVER, S. C., CHAIRMAN.	GILBERT N. HAUGEN, IOWA.
GORDON LEE, GA.	JAMES C. McLAUGHLIN, MICH.
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Committee on Agriculture,

House of Representatives U. S.

Washington, D. C.

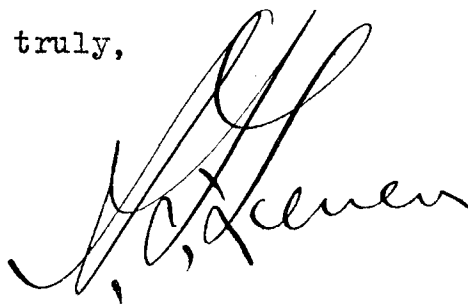
Jan. 12. 1914.

Hon. Wm. G. McAdoo,
 Treasury Department,
 Washington, D. C.

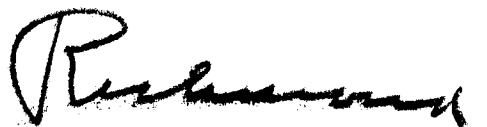
My dear Mr. McAdoo:

I enclose you letters from Mr. J. W. Norwood, Greenville, S. C., and Mr. A. L. Mills, also of the same place. I also enclose a telegram from Mr. B. F. Mauldin, Anderson, S. C. These letters and telegram relate to the establishment of a reserve bank for our section of the country, and are referred to you for your consideration in the matter.

Very truly,



Dio.L/A.



13144

(COPY)

Mr. J. W. Norwood, President,
Norwood National Bank,
Greenville, S. C.

Dear Sir:

As you perhaps know, Atlanta for some time has been using her influence to have a Regional Reserve District designated in the Southeastern section of the United States. Looking to this end, Senator Hoke Smith, of Georgia, was largely instrumental in having the new currency bill give the Organization Committee the option to increase the number of Regional Reserve Districts from eight to twelve.

On account of the geographical location of Atlanta, her splendid railroad facilities and accessibility to the principal points in the district likely to be formed, we feel warranted in presenting Atlanta's claim for one of the Federal Reserve Banks.

The Southeast is now regarded as perhaps the most prosperous section of the United States, and we believe that there is a strong possibility of having a Regional Reserve Bank in this section, which would be a great benefit and convenience to the commerce of this district; and the logic of Atlanta's claim has been recognized by so many bankers and business men throughout this section, who have tendered us their co-operation and support.

I am a member of a committee from the Atlanta Clearing House Association who have this matter in charge, and we are particularly anxious to secure the co-operation of Greenville. Our committee would appreciate it very much if you would confer with a few of the bankers of Greenville and secure their support for Atlanta, if you feel that Atlanta would be the best location. If you think it advisable we could probably arrange to have a committee appear before your bankers in the near future.

I hope that you will give this matter your serious thought and prompt attention and advise me the prospect of getting the co-operation of Greenville in this important matter.

Yours truly,

(Signed)

Jos. A. McCord.

J.C.

ANSWERED
JAN 13 1914
FORM 2

AS

(COPY)

Mr. Jos. A. McCord,
Third National Bank,
Atlanta, Georgia.

Dear Sir:

I beg to acknowledge receipt of your letter of the 31st ultimo. The state of South Carolina has had in the past so little financial relations with Atlanta that I do not think our banks would like to be in a regional reserve district with a Federal Reserve Bank at Atlanta.

We have a great many large and important enterprises in this state in the nature of the manufacturing of cotton goods, and a number of large fertilizer and cotton oil corporations. These enterprises are not nearly as well known in Atlanta as New York, and therefore it would be more to our advantage to be in a reserve district with New York than Atlanta. It probably would not be practicable, however, for us to be in the same district with New York, but our territory is well known in Richmond and possibly our state could be placed in the same district as Virginia. I think you will find that our people feel about as above outlined. Of course, if we cannot be placed in the same district as Virginia or New York, and should be placed in the district with Atlanta, we would do all in our power to acquaint the Federal Reserve Bank with which we might deal with our conditions.

If a committee from your Clearing House should visit Greenville in the interest of Atlanta as a place for the Federal Reserve Bank, our bankers would be delighted to meet them and consider their representation.

Very truly yours,

Richmond

Form *As*

Whereas, through many years of large and mutually profitable dealings pleasant and satisfactory business relations have become established between the banks and manufacturers of this section and the banks of Richmond, Va. and

Whereas, a number of our banks will, at an early date, make application for membership in the federal reserve association, and

Whereas, we believe that it is to the best interests of the new system and to our section that a federal reserve bank serving our territory should be located in the city which has done more than any other city in the South toward the development of this section:

Therefore, be it resolved:

First, That the members of the Greenville Clearing House Association hereby strongly urge the organization committee to locate the federal reserve bank which will serve this section at Richmond, Va.

Second, That we join with the Greenville Chamber of Commerce in sending Ex-Governor Martin F. Ansel and Mr. J. W. Norwood as our representatives, to voice our wishes at the hearing which will take place on January 15th in Washington, in urging the reserve bank organization committee to locate one of the federal reserve banks in the city of Richmond.

Third, That copies of these resolutions be mailed to the members of the reserve bank organization committee and to the Congressmen and Senators from this State and from North Carolina.

We hereby certify that the above is a true and correct copy of resolutions passed at a meeting of the Greenville Clearing House Association held Jan. 13, 1914.

GREENVILLE CLEARING HOUSE ASSOCIATION

ANSWERED
JAN 15 1914
FORM

BY *Wm. Seattie*
President

BY *Robt. J. ...*
Secretary.

W. L. GASSAWAY, PRESIDENT
M. D. EARLE, V.-PRESIDENT

W. R. MILFORD, CASHIER
W. R. CELY, ASST. CASHIER

AMERICAN BANK

CAPITAL STOCK \$75,000
SURPLUS AND UNDIVIDED PROFITS \$50,000

STATE AND COUNTY DEPOSITORY

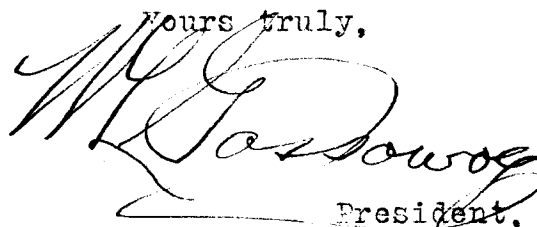
GREENVILLE, S. C., Jan, 9th, 1914--191

Mr Thos, B, McAdams, Cashier,
Richmond Va,

Dear Sir:-

We are now in the New Year and new Banking system, and Richmond Va, seems to us mighty good for the Federal Reserve Place. and you may rest assured we are with you though we are not so strong, as some places but we will do what we can for you, and trust you will be successful in securing it, As ever,

Yours truly,



W. L. Gassaway
President,

ANSEL & HARRIS
ATTORNEYS AT LAW
MASONIC TEMPLE

M. F. ANSEL
H. H. HARRIS

GREENVILLE, S. C. Feb. 9, 1914.

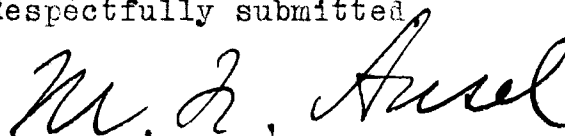
The Hon. Organization Committee
of the Regional Reserve Banks,
Washington, D. C.

Gentlemen:

Living in the Piedmont section of South Carolina, where a large amount of banking and manufacturing business is carried on, we feel that the Regional Reserve Bank for this particular region would be of greater convenience to us, and would be in the customary course of business of this section, if the same were located at Richmond, Va.

It was my pleasure and privilege to appear before your committee in Washington and speak for this city at that time, and I am now writing to say that this section is very strongly in favor of Richmond, Va., and feel that the Region could be better served from that point than any other.

Respectfully submitted



MFA/D

J. I. WESTERVELT,
PRESIDENT & TREASURER
W. B. SMITH,
VICE PRESIDENT
C. E. HATCH,
SECRETARY
W. F. WALKER,
SUPERINTENDENT

BRANDON MILLS
GREENVILLE, S. C.

January 6th, 1914.



Mr. Julian H. Hill, Cashier,
National State and City Bank,
Richmond, Va.

JAN 8 - 1914

Dear Sir:-

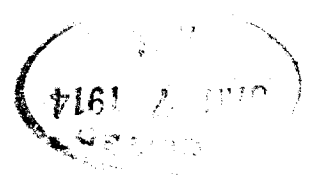
It is our pleasure to acknowledge receipt of your favor of January 3rd; and while of course as a true South Carolinian I would desire to have one of these Federal Reserve Banks located at some point within our own State, I feel that your City has advantages over us because of its location, its banking capital and its railroad facilities. Further, in recognition of the services rendered by the Richmond banks to the South Carolina institutions, we are very glad to lend our co-operation to you in your efforts to have one of these Banks located in your City. We have this morning taken this matter up with our Congressman and Senators as well as with the Committee on Reserve Bank Organization at Washington, D. C.

Wishing you the Compliments of the Season, and also success in this undertaking, we beg to remain,

Yours very truly,

JIW/

President.



J. I. WESTERVELT,
PRESIDENT & TREASURER
W. B. SMITH,
VICE PRESIDENT
C. E. HATCH,
SECRETARY
W. F. WALKER,
SUPERINTENDENT

BRANDON MILLS
GREENVILLE, S. C.

January 6th, 1914.

1/8

Mr. Thos. B. McAdams, Cashier,
Merchants National Bank of Richmond,
Richmond, Va.

Dear Sir:-

It is our pleasure to acknowledge receipt of your favor of January 3rd. And while of course as true South Carolinians we would desire to have one of these Federal Reserve Banks located at some point within our State, we feel that your city has advantages over us because of its location, its banking capital and its railroad facilities. Further, in recognition of the services rendered by the Richmond banks to the South Carolina institutions, we are very glad to lend our co-operation to you in your effort to have one of these Banks located in your City. We have this morning taken this matter up with our Congressman and Senators as well as with the Committee on Reserve Bank Organization at Washington, D. C.

Wishing you the compliments of the Season and also success in obtaining this Federal Reserve Bank for your City, we beg to remain,

Yours very truly,

JIW/

President.

J. I. WESTERVELT,
PRESIDENT & TREASURER
W. B. SMITH,
VICE PRESIDENT
C. E. HATCH,
SECRETARY
W. F. WALKER,
SUPERINTENDENT

BRANDON MILLS
GREENVILLE, S. C.

January 8th, 1914.

Hon. W. G. Meadoo,
Secretary of the Treasury,
Washington, D. C.

Sir:-

In taking into consideration the eight to twelve points at which it is contemplated to establish Regional Reserve Banks I beg to state that we of South Carolina should naturally prefer that such a bank should be established at either Charleston or Columbia. However, from our geographical position, we believe that this is practically out of the question. We therefore beg to respectfully suggest that a proper location for such a bank would be Richmond, Virginia. This city is located to the north of us and in the direction in which we usually travel in seeking markets for our products. In addition to this we feel that Richmond has been of great assistance to the South in the upbuilding of its several communities and enterprises, and is therefore thoroughly familiar with the credits of this section. All of which we submit for your consideration.

Respectfully yours,

J. I. Westervelt
President.

JIW/

ANSWERED
JAN 7 1914
FORM 25

Form 25

J. I. WESTERVELT,
PRESIDENT & TREASURER
W. B. SMITH,
VICE PRESIDENT
C. E. HATCH,
SECRETARY
W. F. WALKER,
SUPERINTENDENT

BRANDON MILLS
GREENVILLE, S. C.

January 6th, 1914.

Hon. E. D. Smith,
Senator for South Carolina,
Washington, D. C.

Sir:-

In reference to the location of the Regional Reserve Banks, which is now being considered by the Committee on Organization, we of South Carolina would be delighted to have one of these banks located at some point within our State, but we hardly think that this is possible from our geographical position. Our next choice, therefore, would be Richmond, Va. We feel that Richmond is most admirably located from a transportation as well as a banking standpoint, and is on the regular line used by most manufacturers and merchants of this State in their trips to the markets. Richmond has also very materially aided the South in the upbuilding of its many industries, and even today carries a considerable line of credit for our many corporations. This city has therefore been scrutinizing our credits for a long time and is thoroughly familiar with our conditions. We beg to call your attention to the merits of Richmond, Virginia, for the location of one of the Federal Reserve Banks.

Very respectfully yours,


President.

JIW/

J. I. WESTERVELT,
PRESIDENT
W. B. SMITH,
V. PRES & TREAS.
C. E. HATCH,
SECRETARY

BRANDON SAVINGS BANK

BRANDON MILLS

GREENVILLE, S. C.

January 7th, 1914.

5

25

Hon. W. G. McAdoo,
Secretary of the Treasury,
Washington, D. C.

ANSWERED
JAN 12 1914
P

Sir:-

We understand that the Committee on Reserve Bank Organization will soon have up for consideration the selection of a city of this section of the South around which to group one of the eight to twelve Reserve Districts. While we, of course, would like to have one of these Banks established in South Carolina, we fear that our geographical position is against us. We would therefore beg to recommend for your consideration the City of Richmond, Virginia, as a suitable location for one of these institutions. Richmond banks have been of great assistance to the South in the upbuilding of its communities and enterprises, and its banking facilities are made use of by a majority of the Southern manufacturers and merchants in their marketing in the Northern centers. The banking capital and railroad facilities of Richmond would also seem to highly recommend the city for favorable consideration, which we would respectfully ask for its claims from your Committee.

Yours very respectfully,

BRANDON SAVINGS BANK,

By: *C. E. Hatch*

CEH/

J. I. WESTERVELT,
PRESIDENT
W. B. SMITH,
V. PRES & TREAS.
C. E. HATCH,
SECRETARY

BRANDON SAVINGS BANK
BRANDON MILLS
GREENVILLE, S. C.

January 7th, 1914.

Hon. E. D. Smith,
Senator, South Carolina,
Washington, D. C.

Sir:-

We understand that the Committee on Reserve Bank Organization will have up for consideration soon the selection of a city of this section of the South around which to group one of the eight to twelve Reserve Bank Districts. We should, of course, like very much to have one of these Banks located in South Carolina, but we fear that our geographical position is not favorable. We therefore would suggest that the City of Richmond, Virginia, would be a suitable location for such a bank. Its banking and railroad facilities are no doubt very well known to you, and in addition we would remind you that the Richmond banks have aided materially in the upbuilding of the Southern enterprises and that these banks today are used by most of the Southern manufacturers and merchants in their marketing in the Northern centers. We would respectfully recommend for your consideration the City of Richmond, Va., as a suitable place for the establishment of one of the Federal Reserve Banks.

Yours very truly,

CEH/

BRANDON SAVINGS BANK.

J. I. WESTERVELT,
PRESIDENT
W. B. SMITH,
V. PRES & TREAS.
C. E. HATCH,
SECRETARY

BRANDON SAVINGS BANK
BRANDON MILLS
GREENVILLE, S. C.

February 2nd, 1914.

Mr. O. J. Sands, Chairman,
c/o American National Bank,
Richmond, Va.

Dear Sir:-

In reply to your favor of January 30th we beg to state that we have advocated Richmond as the location for the Federal Reserve Bank for the South Atlantic States, believing that Richmond is entirely conversant with the credits of this section, and also believing that Richmond is more in line with the ultimate trend of our documents in passing on to the market of the world as we regard New York City. In the event of our transacting any forwarding of remittances by mail or wire the request would be moving in the ultimate direction of the deposit and considerable time would be saved on the transaction. We also feel that Richmond is the proper place for this Bank because of her resources and the amount of her commerce. It is our experience that Richmond is more of a lending than a borrowing center. All of which is submitted for your careful consideration.

Respectfully yours,

President.

JIW/

SIXTY-THIRD CONGRESS.

ASSBURY F. LEVER, S.C., CHAIRMAN.	GILBERT N. HAUGEN, IOWA.
GORDON LEE, GA.	JAMES C. MCLAUGHLIN, MICH.
EZFKIEL S. CANDLER, JR., MISS.	WILLIS C. HAWLEY, OREG.
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H. M. JACOWAY, ARK.	
RALPH W. MOSS, IND.	
JOHN V. LESHER, PA.	
MICHAEL K. REILLY, WIS.	
BENJAMIN I. TAYLOR, N. Y.	
DUDLEY DOOLITTLE, KANS.	

D. S. MURPH, CLERK.

Committee on Agriculture,
House of Representatives U. S.,
Washington, D. C.

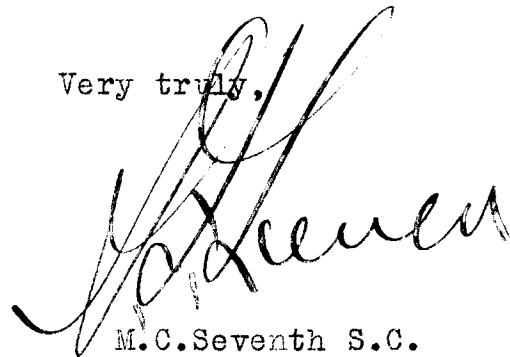
January 13, 1914.

Hon. William G. McAdoo
Secretary of the Treasury
Washington D.C.

My dear Mr. Secretary :-

I enclose you a letter from Mr. C. E. Graham, Greenville South Carolina relative to the location of a Reserve Bank for our section of the country. If Columbia South Carolina cannot be selected for one of these banks then I favor myself, that our State be put in a District with Richmond as the city for the Reserve Bank.

Very truly,

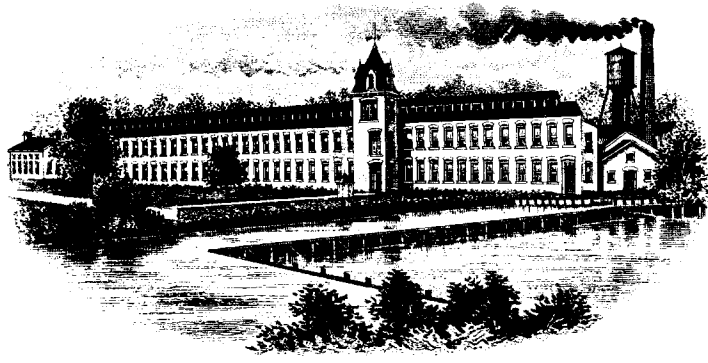


M.C. Seventh S.C.

Dic L-L.

C. E. Graham, President.

Allen J. Graham, Treas.



Campferdown Mills,
Manufacturers
Staple Gingham.

Greenville, S. C.

Jan. 12/1914

Hon. E. D. Smith,
U. S. Senate,
Washington, D. C.

Dear Sir:-

We write to ask that you use your influence to have one of the Reserve Banks, about to be established, placed in Richmond, Va., as we firmly believe that Richmond is the logical place for one of these Banks. Especially is this true for North and South Carolina, as the bankers of Richmond already know the business men of these two States personally and are thoroughly familiar with southern securities.

For a long time it will be necessary for this section, especially the cotton mills, to have large funds in New York, and in sending papers to Richmond for discount they can be remitted to New York the following day, whereas if the Reserve Bank to which North and South Carolina have to report is located south of us - e.g., Atlanta, Ga., we will lose at least forty-eight hours in getting these funds to New York, as the paper would have to go from here to Atlanta and then be transferred north.

Up to this time the bankers in Atlanta have done practically no business in this section, all their outside business coming from Georgia, and points south of there, and it would work a hardship on industries in this section for their executives to have to make new banking connections in Atlanta, as the ones in Richmond are well established and of long standing.

The Richmond bankers being well acquainted with men and industries in this section have shown their confidence in them by making them large loans, and while most of our industries are in good shape, at the same time you realize it would require time and a great deal of effort to get bankers not accustomed to our section to the point where they would be willing to make loans, etc.

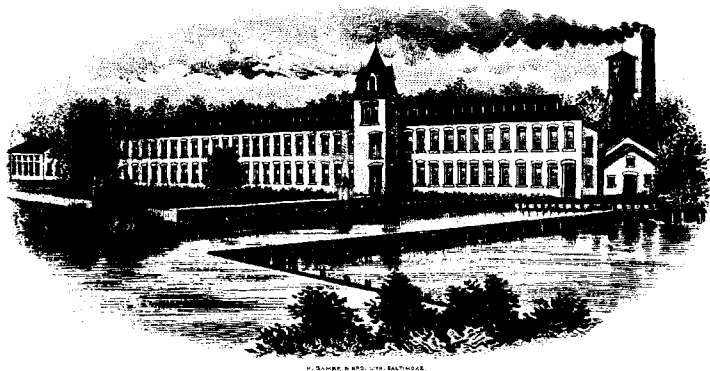
We, trust, therefore, that you will give this matter careful consideration and, if possible, decide that Richmond is the proper place for one of the Reserve Banks. Thanking you in advance for your consideration,

Yours very truly,

C. E. Graham
President.

C. E. Graham, President.

Allen J. Graham, Treas.



Camperdown Mills,
Manufacturers
Staple Gingham.

Greenville, S. C.

January 12/1914.

Hon. W. G. McAdoo,
Secretary of the Treasury,
Washington, D. C.

Richmond

Dear Sir:-

In selecting a city as a location for one of the Federal Reserve Banks which you are about to establish, I write to ask that if possible you place one of these Banks in Richmond, Va. Practically all the Bankers in Richmond are now thoroughly familiar with most of the industries, and the men at the head of them, both in this State and North Carolina, and most of our large borrowers in this section already have accounts in Richmond.

Not only that, it will be necessary for years to come, especially for the cotton mill industry in this section of the South, to have large funds in New York, and in sending paper to Richmond we can have it remitted from New York the next day, whereas should your Reserve Bank to which South Carolina reports be located south of us - E. G., Atlanta, Ga., we would lose at least forty-eight hours in remitting paper to New York, as the paper would have to go from here to Atlanta and then be transferred North.

In addition to this, Atlanta is a large borrowing community, whereas Richmond is not, as they already have large funds there for investing in loans.

We trust, therefore, that when you place these Banks, you will decide to put one of them in Richmond.

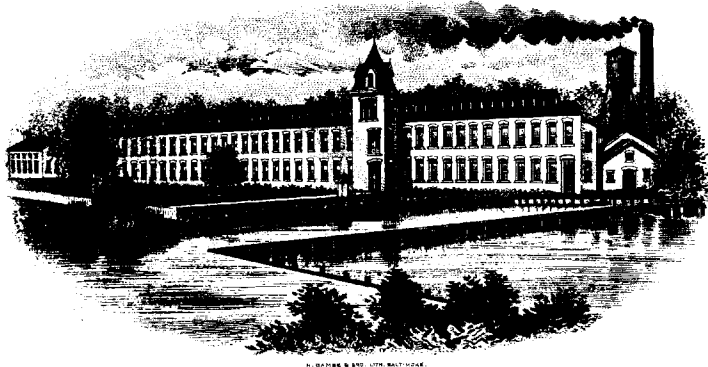
Thanking you in advance for giving this matter your careful consideration, I am

Yours very truly,
C. E. Graham
President.

RECEIVED
JAN 16 1914
P
G/S

C. E. Graham, President.

Allen J. Graham, Treas.



Camperdown Mills,
Manufacturers
Staple Gingham.

Greenville, S. C. Jan. 12/1914

Form 25

JAN 16 1914

Hon. A. F. Lever,
House of Representatives,
Washington, D. C.

Dear Sir:-

We write to ask that you use your influence to have one of the Reserve Banks, about to be established placed in Richmond, Va., as we firmly believe that Richmond is the logical place for one of these Banks. Especially is this true for North and South Carolina, as the bankers of Richmond already know the business men of these two States personally and are thoroughly familiar with southern securities.

For a long time it will be necessary for this section, especially the cotton mills, to have large funds in New York, and in sending papers to Richmond for discount they can be remitted to New York the following day, whereas if the Reserve Bank to which North and South Carolina have to report is located south of us - e.g., Atlanta, Ga., we will lose at least forty-eight hours in getting these funds to New York, as the paper would have to go from here to Atlanta and then be transferred north.

Up to this time the bankers in Atlanta have done practically no business in this section, all their outside business coming from Georgia and points south of there, and it would work a hardship on industries in this section for their executives to have to make new banking connections in Atlanta, as the ones in Richmond are well established and of long standing.

The Richmond bankers being well acquainted with men and industries in this section have shown their confidence in them by making them large loans, and while most of our industries are in good shape, at the same time you realize it would require time and a great deal of effort to get bankers not accustomed to our section to the point where they would be willing to make loans, etc.

We trust, therefore, that you will give this matter careful consideration and, if possible, decide that Richmond is the proper place for one of these Reserve Banks. Thanking you in advance for your consideration,

Yours very truly,

C. E. Graham
President.

G/s

J. I. WESTERVELT,
PRESIDENT & TREASURER
W. B. SMITH,
VICE PRESIDENT
C. E. HATCH,
SECRETARY
J. P. CAIN,
SUPERINTENDENT

THE CAROLINA MILLS
GREENVILLE, S. C.

January 6th, 1914.

Mr. John M. Miller, Jr., Vice President,
The First National Bank of Richmond,
Richmond, Va.

Dear Sir:-

We this morning received your telegram with reference to the Reserve Bank which you desire to have located at Richmond, and we have telegraphed you as follows:

"Telegram received. We will co-operate with you at once.", which we now beg to confirm. And we accordingly beg to state that we have this morning written to the parties to whom you make reference as well as to our Congressmen. While it is true that we should prefer having one of these banks in our own State, we cannot recognize the equity of such a location; and inasmuch as Richmond, through its banks, has been of such assistance to South Carolina enterprises, we feel that we must lend our aid towards the location of one of these banks in your City.

Wishing you the Compliments of the Season, I beg to remain,

Yours very truly,


President.

JIW/

NIGHT LETTER

THE WESTERN UNION TELEGRAPH COMPANY

INCORPORATED
25,000 OFFICES IN AMERICA CABLE SERVICE TO ALL THE WORLD

This Company TRANSMITS and DELIVERS messages only on conditions limiting its liability, which have been assented to by the sender of the following **Night Letter**. Errors can be guarded against only by repeating a message back to the sending station for comparison, and the Company will not hold itself liable for errors or delays in transmission or delivery of **Unrepeated Night Letters**, sent at reduced rates, beyond a sum equal to the amount paid for transmission; nor in any case beyond the sum of **Fifty Dollars**, at which, unless otherwise stated below, this message has been valued by the sender thereof, nor in any case where the claim is not presented in writing within sixty days after the message is filed with the Company for transmission.

This is an **UNREPEATED NIGHT LETTER**, and is delivered by request of the sender, under the conditions named above.

THEO. N. VAIL, PRESIDENT

DELVIDERE BROOKS, GENERAL MANAGER

RECEIVED AT

329AN HY 45 N L 5 EXA

1362

GREENVILLE SC JAN 12 1914

HON ED SMITH

CARE U S SENATE WASHINGTON DC

WE ARE VERY ANXIOUS FOR YOU TO MEET IN JOINT
CONFERENCE AT EIGHT O'CLOCK WEDNESDAY EVENING AT HOTEL WILLARD WITH
SENATOR FROM NORTH CAROLINA AND VIRGINIA IN REGARD TO LOCATION OF
REGIONAL BANK PLEASE ADVISE BY WIRE IF YOU WILL ATTEND

✓ GREENVILLE CHAMBER OF COMMERCE

BY J E SIRRINE PRESIDENT

1131PM

GREENVILLE SOUTH CAROLINA CHAMBER OF COMMERCE

EXECUTIVE COMMITTEE:

J. E. SIRRINE, CHAIRMAN
J. THOMAS ARNOLD
F. F. BEATTIE
D. C. DURHAM
D. W. EBAUGH
B. E. GEER
H. J. HAYNSWORTH
A. L. MILLS
THOS. F. PARKER
ELLISON A. SMYTH
ROBT. I. WOODSIDE

OFFICERS:

PRESIDENT,
J. E. SIRRINE
1ST. VICE PRESIDENT,
ELLISON A. SMYTH
2ND. VICE PRESIDENT,
H. J. HAYNSWORTH
TREASURER,
A. L. MILLS
SECRETARY,
ALBERT S. JOHNSTONE

Jan. 13, 1914.

File 421.

GREENVILLE FACTS

POPULATION: 35,000.

ALTITUDE: City, 1,040 feet; Paris Mountain, 2,054 feet. Mean annual temperature: 59, lowest in the State.

POST OFFICE RECEIPTS, (exclusive of Money Orders):

1910, - - - -	\$52,469.18
1911, - - - -	59,618.87
1912, - - - -	66 112.55

PUBLIC SCHOOLS: 6 buildings, property worth \$125,000: 51 teachers, 3,000 pupils.

COLLEGES: Furman University (Boys); Chicora College (Girls); Greenville Female College (Girls); Draughon's Business College; Perry's Business College; Sacred Heart Academy.

CHURCHES: White, 33; Negro, 14—Total 47. 4 Y. M. C. A. and 1 Y. W. C. A. buildings.

WATER SUPPLY: From mountain springs on Paris Mountain (piped about nine miles by gravity system to City). Daily consumption, 1,000,000 gallons; daily capacity, 5,000,000 gallons. 81 miles of water mains.

PAVED STREETS: 6 miles, 20 miles cement sidewalks. 23 miles sanitary sewers, 4 miles of storm sewers. When work now going on is completed Greenville will have 10 to 15 miles of paved streets, 32 to 35 miles of sanitary sewers, and 30 to 35 miles of cement sidewalks.

ELECTRIC POWER: Saluda River Dam, 3,500 H. P. Local steam emergency station of the Southern Power Co., 10,000 H. P. This Company has 110,000 H. P. actually developed in its whole system which extends through the Piedmont Carolinas, and is developing more.

COTTON MILLS: Greenville is the center of the Southern Textile Industry. Within 2 miles of Court House: 11 mills, \$10,000,000 capital, over 600,000 spindles, 7,000 employees, annual pay roll of over \$2,000,000. 43 mills are controlled from Greenville.

BANKS 9 banks in the City.
Capital, - - - - \$ 962,000
Surplus and Profits, - 600,000
Deposits, - - - - 4,000,000

ASSESSED VALUE of real estate in City for taxation purposes: \$5,500,000. Actual value estimated at \$30,000,000.

RAILROADS: Southern, Atlantic Coast Line, Greenville and Knoxville, Piedmont and Northern, Seaboard Air Line. Terminal or divisional headquarters for first four are located here.

FREIGHT RECEIPTS: Annually about \$2,150,000. This is about the same as Charlotte and about equal to that of Anderson and Spartanburg combined. Increasing month by month over 1911 about 30 per cent.

Hon. E. D. Smith, Senator,
Washington, D. C.

My dear Sir:-

Enclosed please find copy of Resolutions passed yesterday by this organization and also copy of correspondence with Secretary McAdoo and Secretary Houston all relating to the location in Richmond of a Federal Reserve Bank.

We hope that you will give this matter your very heartiest support as Greenville certainly, and this section so far as our information goes, is very much in favor of Richmond.

Thanking you, I am,

Yours very truly,

Albert S. Johnstone
Secretary.

ASJ-f.
Encs.

From letter

GREENVILLE

SOUTH CAROLINA

CHAMBER OF COMMERCE

OFFICERS:

PRESIDENT,
J. E. SIRRINE

1ST. VICE PRESIDENT,
ELLISON A. SMYTH

2ND. VICE PRESIDENT,
H. J. HAYNSWORTH

TREASURER,
A. L. MILLS

SECRETARY,
ALBERT S. JOHNSTONE

EXECUTIVE COMMITTEE:

J. E. SIRRINE, CHAIRMAN
J. THOMAS ARNOLD
F. F. BEATTIE
D. C. DURHAM
D. W. EBAUGH
B. E. GEER
H. J. HAYNSWORTH
A. L. MILLS
THOS. F. PARKER
ELLISON A. SMYTH
ROBT. I. WOODSIDE

Jan. 13, 1914.

File 421.

Mr. John B. Purcell,
Richmond, Va.

Dear Sir:-

Enclosed please find copies of
Resolutions and correspondence indorsing
Richmond for the location of a Federal Reserve
Bank.

We greatly enjoyed the visit of your
delegation and earnestly hope that Richmond will
be successful in her efforts to secure the
Regional Bank and that we shall be put in the
same district with you.

Yours very truly,

Albert S. Johnson
Secretary.

ASJ-f.

Encs.

GREENVILLE FACTS

POPULATION: 35,000.

ALTITUDE: City, 1,040 feet; Paris Mountain, 2,054 feet. Mean annual temperature: 59, lowest in the State.

POST OFFICE RECEIPTS, (exclusive of Money Orders):

1910.	- - -	\$52,469.18
1911.	- - -	59,618.87
1912.	- - -	66,112.53

PUBLIC SCHOOLS: 6 buildings, property worth \$125,000: 51 teachers, 3,000 pupils.

COLLEGES: Furman University (Boys); Chicora College (Girls); Greenville Female College (Girls); Draughon's Business College; Perry's Business College; Sacred Heart Academy.

CHURCHES: White, 33; Negro, 14—Total 47. 4 Y. M. C. A. and 1 Y. W. C. A. buildings.

WATER SUPPLY: From mountain springs on Paris Mountain (piped about nine miles by gravity system to City). Daily consumption, 1,000,000 gallons; daily capacity, 5,000,000 gallons. 81 miles of water mains.

PAVED STREETS: 6 miles, 20 miles cement sidewalks. 28 miles sanitary sewers, 4 miles of storm sewers. When work now going on is completed Greenville will have 10 to 15 miles of paved streets, 32 to 35 miles of sanitary sewers, and 30 to 35 miles of cement sidewalks.

ELECTRIC POWER: Saluda River Dam, 3,500 H. P. Local steam emergency station of the Southern Power Co., 10,000 H. P. This Company has 110,000 H. P. actually developed in its whole system which extends through the Piedmont Carolinas, and is developing more.

COTTON MILLS: Greenville is the center of the Southern Textile Industry. Within 2 miles of Court House: 11 mills, \$10,000,000 capital, over 600,000 spindles, 7,000 employees, annual pay roll of over \$2,000,000. 43 mills are controlled from Greenville.

BANKS 9 banks in the City.

Capital,	- - - -	\$ 962,000
Surplus and Profits,	- - - -	600,000
Deposits,	- - - -	4,000,000

ASSESSED VALUE of real estate in City for taxation purposes: \$5,500,000. Actual value estimated at \$30,000,000.

RAILROADS: Southern, Atlantic Coast Line, Greenville and Knoxville, Piedmont and Northern, Seaboard Air Line. Terminal or divisional headquarters for first four are located here.

FREIGHT RECEIPTS: Annually about \$2,150,000. This is about the same as Charlotte and about equal to that of Anderson and Spartanburg combined. Increasing month by month over 1911 about 30 per cent.

"TEXTILE CENTER OF THE SOUTH"

GREENVILLE SOUTH CAROLINA CHAMBER OF COMMERCE

OFFICERS:
PRESIDENT,
 J. E. SIRRINE
1ST. VICE PRESIDENT,
 ELLISON A. SMYTH
2ND. VICE PRESIDENT,
 H. J. HAYNSWORTH
TREASURER,
 A. L. MILLS
SECRETARY,
 ALBERT S. JOHNSTONE

EXECUTIVE COMMITTEE:
 J. E. SIRRINE, CHAIRMAN
 J. THOMAS ARNOLD
 F. F. BEATTIE
 D. C. DURHAM
 D. W. EBAUGH
 B. E. GEER
 H. J. HAYNSWORTH
 A. L. MILLS
 THOS. F. PARKER
 ELLISON A. SMYTH
 ROBT. I. WOODSIDE

RESOLUTIONS INDORSING RICHMOND AS A LOCATION FOR A FEDERAL RESERVE BANK

Passed by the Greenville Chamber of Commerce,
 Greenville, South Carolina,
 January 12, 1914.

Whereas, the City of Richmond, Virginia, is being considered by the United States Government as a proper place for the location of a Federal Reserve Bank; and

Whereas, it is deemed a matter of vital importance to the banking, manufacturing and commercial interests of this State that South Carolina should be placed in a Federal Reserve District, the Federal Reserve Bank of which is located to the

North of the State and near the money centers; and,
 Whereas, the City of Richmond, Virginia, has always shown herself friendly to South Carolina in the matter of investments, her capitalists being familiar with conditions existing in this State: now,

Be it Resolved by the Chamber of Commerce of Greenville, South Carolina, that we hereby indorse the City of Richmond as a location for a Federal Reserve Bank and that we urge upon our Senators and Representatives in Congress that they use every effort

GREENVILLE FACTS

POPULATION: 35,000.

ALTITUDE: City, 1,040 feet; Paris Mountain, 2,054 feet. Mean annual temperature: 59, lowest in the State.

POST OFFICE RECEIPTS, (exclusive of Money Orders):

1910.	- - -	\$52,460.18
1911.	- - -	59,618.87
1912.	- - -	66 112.58

PUBLIC SCHOOLS: 6 buildings, property worth \$125,000; 51 teachers, 8,000 pupils.

COLLEGES: Furman University (Boys); Chicora College (Girls); Greenville Female College (Girls); Draughton's Business College; Perry's Business College; Sacred Heart Academy.

CHURCHES: White, 33; Negro, 14—Total 47. 4 Y. M. C. A. and 1 Y. W. C. A. buildings.

WATER SUPPLY: From mountain springs on Paris Mountain (piped about nine miles by gravity system to City). Daily consumption, 1,000,000 gallons; daily capacity, 5,000,000 gallons. 81 miles of water mains.

PAVED STREETS: 6 miles, 20 miles cement sidewalks, 23 miles sanitary sewers, 4 miles of storm sewers. When work now going on is completed Greenville will have 10 to 15 miles of paved streets, 32 to 35 miles of sanitary sewers, and 30 to 35 miles of cement sidewalks.

ELECTRIC POWER: Saluda River Dam, 3,500 H. P. Local steam emergency station of the Southern Power Co., 10,000 H. P. This Company has 110,000 H. P. actually developed in its whole system which extends through the Piedmont Carolinas, and is developing more.

COTTON MILLS: Greenville is the center of the Southern Textile Industry. Within 2 miles of Court House: 11 mills, \$10,000,000 capital, over 600,000 spindles, 7,000 employees, annual pay roll of over \$2,000,000. 45 mills are controlled from Greenville.

BANKS 9 banks in the City.
 Capital, - - - - - \$ 962,000
 Surplus and Profits, - 600,000
 Deposits, - - - - - 4,000,000

ASSESSED VALUE of real estate in City for taxation purposes: \$5,500,000. Actual value estimated at \$80,000,000.

RAILROADS: Southern, Atlantic Coast Line, Greenville and Knoxville, Piedmont and Northern, Seaboard Air Line. Terminal or divisional headquarters for first four are located here.

FREIGHT RECEIPTS: Annually about \$2,150,000. This is about the same as Charlotte and about equal to that of Anderson and Spartanburg combined. Increasing month by month over 1911 about 30 per cent.

"TEXTILE CENTER OF THE SOUTH"

GREENVILLE SOUTH CAROLINA CHAMBER OF COMMERCE

OFFICERS:

PRESIDENT,
J. E. SIRRINE

1ST. VICE PRESIDENT,
ELLISON A. SMYTH

2ND. VICE PRESIDENT,
H. J. HAYNSWORTH

TREASURER,
A. L. MILLS

SECRETARY,
ALBERT S. JOHNSTONE

EXECUTIVE COMMITTEE:

J. E. SIRRINE, CHAIRMAN
J. THOMAS ARNOLD
F. F. BEATTIE
D. C. DURHAM
D. W. EBAUGH
B. E. GEER
H. J. HAYNSWORTH
A. L. MILLS
THOS. F. PARKER
ELLISON A. SMYTH
ROBT. I. WOODSIDE

- 2 -

GREENVILLE FACTS

POPULATION: 35,000.

ALTITUDE: City, 1,040 feet; Paris Mountain, 2,054 feet. Mean annual temperature: 59, lowest in the State.

POST OFFICE RECEIPTS, (exclusive of Money Orders):

1910.	- - -	\$52,469.18
1911.	- - -	59,618.87
1912.	- - -	66,112.53

PUBLIC SCHOOLS: 6 buildings, property worth \$125,000: 51 teachers, 3,000 pupils.

COLLEGES: Furman University (Boys); Chicora College (Girls); Greenville Female College (Girls); Draughon's Business College; Perry's Business College; Sacred Heart Academy.

CHURCHES: White, 33; Negro, 14—Total 47. 4 Y. M. C. A. and 1 Y. W. C. A. buildings.

WATER SUPPLY: From mountain springs on Paris Mountain (piped about nine miles by gravity system to City). Daily consumption, 1,000,000 gallons; daily capacity, 5,000,000 gallons. 81 miles of water mains.

PAVED STREETS: 6 miles, 20 miles cement sidewalks. 28 miles sanitary sewers, 4 miles of storm sewers. When work now going on is completed Greenville will have 10 to 15 miles of paved streets, 52 to 35 miles of sanitary sewers, and 30 to 35 miles of cement sidewalks.

ELECTRIC POWER: Saluda River Dam, 3,500 H. P. Local steam emergency station of the Southern Power Co., 10,000 H. P. This Company has 110,000 H. P. actually developed in its whole system which extends through the Piedmont Carolinas, and is developing more.

COTTON MILLS: Greenville is the center of the Southern Textile Industry. Within 2 miles of Court House: 11 mills, \$10,000,000 capital, over 600,000 spindles, 7,000 employees, annual pay roll of over \$2,000,000. 43 mills are controlled from Greenville.

BANKS 9 banks in the City.

Capital,	- - - - -	\$ 962,000
Surplus and Profits,	- - - - -	600,000
Deposits,	- - - - -	4,000,000

ASSESSED VALUE of real estate in City for taxation purposes: \$5,500,000. Actual value estimated at \$30,000,000.

RAILROADS: Southern, Atlantic Coast Line, Greenville and Knoxville, Piedmont and Northern, Seaboard Air Line. Terminal or divisional headquarters for first four are located here.

FREIGHT RECEIPTS: Annually about \$2,150,000. This is about the same as Charlotte and about equal to that of Anderson and Spartanburg combined. Increasing month by month over 1911 about 30 per cent.

to have South Carolina placed in a Federal Reserve District, the Federal Reserve Bank of which is located in the City of Richmond, Virginia.

Be it further Resolved that a copy of these Resolutions be forwarded to the Organization Committee, and that Ex-Governor Martin F. Ansel be appointed to represent this body and express its will to the Organization Committee.

I hereby certify that the above Resolutions were passed at the meeting referred to.

GREENVILLE CHAMBER OF COMMERCE,

By Albert S. Johnstone
Secretary.

"TEXTILE CENTER OF THE SOUTH"

GREENVILLE

SOUTH CAROLINA

CHAMBER OF COMMERCE

EXECUTIVE COMMITTEE:

J. E. SIRRINE, CHAIRMAN
 J. THOMAS ARNOLD
 F. F. BEATTIE
 D. C. DURHAM
 D. W. EBAUGH
 B. E. GEER
 H. J. HAYNSWORTH
 A. L. MILLS
 THOS. F. PARKER
 ELLISON A. SMYTH
 ROBT. I. WOODSIDE

OFFICERS:

PRESIDENT,
 J. E. SIRRINE
1ST. VICE PRESIDENT,
 ELLISON A. SMYTH
2ND. VICE PRESIDENT,
 H. J. HAYNSWORTH
TREASURER,
 A. L. MILLS
SECRETARY,
 ALBERT S. JOHNSTONE

Jan. 13, 1914.

File 421.

Form *LS*

Hon. William G. McAdoo,
 Secretary of the Treasury,
 Washington, D. C.

My dear Sir:-

I take pleasure in enclosing you herewith a copy of Resolutions passed yesterday by this organization supporting the City of Richmond, Va., in its efforts to secure the location there of a Federal Reserve Bank.

The Piedmont section of South Carolina, and Greenville especially, is very much interested in this question because the trend of our business now is towards the North and to put us in a Federal Reserve District, the Federal Reserve Bank of which is located either West or South of us, would disrupt these business relationships which have been the steady growth of decades.

Richmond has been of very great assistance in the development of this section and our business interests hope very earnestly that your Committee will see fit to locate the Federal Reserve Bank, with which our banks must connect themselves, in the City of Richmond.

Yours very truly,

Albert S. Johnstone
 Secretary.

ASJ-f.
 Encl./1.

ANSWERED

JAN 15 1914

ASJ

GREENVILLE FACTS

POPULATION: 35,000.

ALTITUDE: City, 1,040 feet; Paris Mountain, 2,054 feet. Mean annual temperature: 59, lowest in the State.

POST OFFICE RECEIPTS, (exclusive of Money Orders):

1910.	- - -	\$52,469.18
1911.	- - -	59,618.87
1912.	- - -	66 112.53

PUBLIC SCHOOLS: 6 buildings, property worth \$125,000: 51 teachers, 3,000 pupils.

COLLEGES: Furman University (Boys); Chicora College (Girls); Greenville Female College (Girls); Draughon's Business College; Perry's Business College; Sacred Heart Academy.

CHURCHES: White, 33; Negro, 14—Total 47. 4 Y. M. C. A. and 1 Y. W. C. A. buildings.

WATER SUPPLY: From mountain springs on Paris Mountain (piped about nine miles by gravity system to City). Daily consumption, 1,000,000 gallons; daily capacity, 5,000,000 gallons. 81 miles of water mains.

PAVED STREETS: 6 miles, 20 miles cement sidewalks. 28 miles sanitary sewers, 4 miles of storm sewers. When work now going on is completed Greenville will have 10 to 15 miles of paved streets, 32 to 35 miles of sanitary sewers, and 30 to 35 miles of cement sidewalks.

ELECTRIC POWER: Saluda River Dam, 3,500 H. P. Local steam emergency station of the Southern Power Co., 10,000 H. P. This Company has 110,000 H. P. actually developed in its whole system which extends through the Piedmont Carolinas, and is developing more.

COTTON MILLS: Greenville is the center of the Southern Textile Industry. Within 2 miles of Court House: 11 mills, \$10,000,000 capital, over 600,000 spindles, 7,000 employees, annual pay roll of over \$2,000,000. 43 mills are controlled from Greenville.

BANKS 9 banks in the City.
 Capital, - - - - \$ 962,000
 Surplus and Profits, - 600,000
 Deposits, - - - - 4,000,000

ASSESSED VALUE of real estate in City for taxation purposes: \$5,500,000. Actual value estimated at \$30,000,000.

RAILROADS: Southern, Atlantic Coast Line, Greenville and Knoxville, Piedmont and Northern, Seaboard Air Line. Terminal or divisional headquarters for first four are located here.

FREIGHT RECEIPTS: Annually about \$2,150,000. This is about the same as Charlotte and about equal to that of Anderson and Spartanburg combined. Increasing month by month over 1911 about 30 per cent.

"TEXTILE CENTER OF THE SOUTH"

GREENVILLE SOUTH CAROLINA CHAMBER OF COMMERCE

OFFICERS:

PRESIDENT,
J. E. SIRRINE
1ST. VICE PRESIDENT,
ELLISON A. SMYTH
2ND. VICE PRESIDENT,
H. J. HAYNSWORTH
TREASURER,
A. L. MILLS
SECRETARY,
ALBERT S. JOHNSTONE

EXECUTIVE COMMITTEE:

J. E. SIRRINE, CHAIRMAN
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F. F. BEATTIE
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D. W. EBAUGH
B. E. GEER
H. J. HAYNSWORTH
A. L. MILLS
THOS. F. PARKER
ELLISON A. SMYTH
ROBT. I. WOODSIDE

RESOLUTIONS INDORSING RICHMOND AS A

LOCATION FOR A FEDERAL RESERVE BANK

Passed by the Greenville Chamber of Commerce,
Greenville, South Carolina,
January 12, 1914.

Whereas, the City of Richmond, Va., is being considered by the United States Government as a proper place for the location of a Federal Reserve Bank; and

Whereas, it is deemed a matter of vital importance to the banking, manufacturing and commercial interests of this State that South Carolina should be placed in a Federal Reserve District, the Federal Reserve Bank of which, is located to the North of the State and near the money centers; and,

Whereas, the City of Richmond, Va., has always shown herself friendly to South Carolina in the matter of investments, her capitalists being familiar with conditions existing in this State: now,

Be it Resolved by the Chamber of Commerce of Greenville, South Carolina, that we hereby indorse the City of Richmond as a location for a Federal Reserve Bank and that we urge upon our Senators and Representatives in Congress that they use every effort

GREENVILLE FACTS

POPULATION: 35,000.

ALTITUDE: City, 1,040 feet; Paris Mountain, 2,054 feet. Mean annual temperature: 59, lowest in the State.

POST OFFICE RECEIPTS, (exclusive of Money Orders):

1910, - - -	\$52,469.18
1911, - - -	59,618.87
1912, - - -	66,112.53

PUBLIC SCHOOLS: 6 buildings, property worth \$125,000; 51 teachers, 3,000 pupils.

COLLEGES: Furman University (Boys); Chicora College (Girls); Greenville Female College (Girls); Draughton's Business College; Perry's Business College; Sacred Heart Academy.

CHURCHES: White, 33; Negro, 14—Total 47. 4 Y. M. C. A. and 1 Y. W. C. A. buildings.

WATER SUPPLY: From mountain springs on Paris Mountain (piped about nine miles by gravity system to City). Daily consumption, 1,000,000 gallons; daily capacity, 5,000,000 gallons. 81 miles of water mains.

PAVED STREETS: 6 miles, 20 miles cement sidewalks. 23 miles sanitary sewers, 4 miles of storm sewers. When work now going on is completed Greenville will have 10 to 15 miles of paved streets, 32 to 35 miles of sanitary sewers, and 30 to 35 miles of cement sidewalks.

ELECTRIC POWER: Saluda River Dam, 3,500 H. P. Local steam emergency station of the Southern Power Co., 10,000 H. P. This Company has 110,000 H. P. actually developed in its whole system which extends through the Piedmont Carolinas, and is developing more.

COTTON MILLS: Greenville is the center of the Southern Textile Industry. Within 2 miles of Court House: 11 mills, \$10,000,000 capital, over 600,000 spindles, 7,000 employees, annual pay roll of over \$2,000,000. 43 mills are controlled from Greenville.

BANKS 9 banks in the City.

Capital, - - -	\$ 962,000
Surplus and Profits, - -	800,000
Deposits, - - -	4,000,000

ASSESSED VALUE of real estate in City for taxation purposes: \$5,500,000. Actual value estimated at \$50,000,000.

RAILROADS: Southern, Atlantic Coast Line, Greenville and Knoxville, Piedmont and Northern, Seaboard Air Line. Terminal or divisional headquarters for first four are located here.

FREIGHT RECEIPTS: Annually about \$2,150,000. This is about the same as Charlotte and about equal to that of Anderson and Spartanburg combined. Increasing month by month over 1911 about 30 per cent.

"TEXTILE CENTER OF THE SOUTH"

GREENVILLE SOUTH CAROLINA CHAMBER OF COMMERCE

OFFICERS:

PRESIDENT,
J. E. SIRRINE
1ST. VICE PRESIDENT,
ELLISON A. SMYTH
2ND. VICE PRESIDENT,
H. J. HAYNSWORTH
TREASURER,
A. L. MILLS
SECRETARY,
ALBERT S. JOHNSTONE

EXECUTIVE COMMITTEE:

J. E. SIRRINE, CHAIRMAN
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THOS. F. PARKER
ELLISON A. SMYTH
ROBT. I. WOODSIDE

- 2 -

GREENVILLE FACTS

POPULATION: 35,000.

ALTITUDE: City, 1,040 feet; Paris Mountain, 2,054 feet. Mean annual temperature: 59, lowest in the State.

POST OFFICE RECEIPTS, (exclusive of Money Orders):

1910, - - -	\$52,469.18
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PUBLIC SCHOOLS: 6 buildings, property worth \$125,000; 51 teachers, 3,000 pupils.

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WATER SUPPLY: From mountain springs on Paris Mountain (piped about nine miles by gravity system to City). Daily consumption, 1,000,000 gallons; daily capacity, 5,000,000 gallons. 81 miles of water mains.

PAVED STREETS: 6 miles, 20 miles cement sidewalks. 28 miles sanitary sewers, 4 miles of storm sewers. When work now going on is completed Greenville will have 10 to 15 miles of paved streets, 32 to 35 miles of sanitary sewers, and 30 to 35 miles of cement sidewalks.

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COTTON MILLS: Greenville is the center of the Southern Textile Industry. Within 2 miles of Court House: 11 mills, \$10,000,000 capital, over 600,000 spindles, 7,000 employees, annual pay roll of over \$2,000,000. 43 mills are controlled from Greenville.

BANKS 9 banks in the City.

Capital, - - -	\$ 962,000
Surplus and Profits, -	600,000
Deposits, - - -	4,000,000

ASSESSED VALUE of real estate in City for taxation purposes: \$5,500,000. Actual value estimated at \$30,000,000.

RAILROADS: Southern, Atlantic Coast Line, Greenville and Knoxville, Piedmont and Northern, Seaboard Air Line. Terminal or divisional headquarters for first four are located here.

FREIGHT RECEIPTS: Annually about \$2,150,000. This is about the same as Charlotte and about equal to that of Anderson and Spartanburg combined. Increasing month by month over 1911 about 30 per cent.

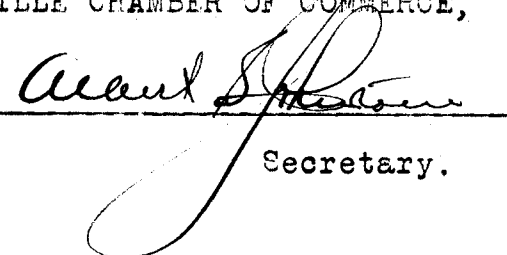
to have South Carolina placed in a Federal Reserve District, the Federal Reserve Bank of which is located in the City of Richmond, Va.

Be it further Resolved that a copy of these Resolutions be forwarded to the Organization Committee, and that Ex-Governor Martin F. Ansel be appointed to represent this body and express its will to the Organization Committee.

I hereby certify that the above Resolutions were passed at the meeting referred to.

GREENVILLE CHAMBER OF COMMERCE,

By



Secretary.

"TEXTILE CENTER OF THE SOUTH"

GREENVILLE SOUTH CAROLINA CHAMBER OF COMMERCE

EXECUTIVE COMMITTEE:

J. E. SIRRINE, CHAIRMAN
J. THOMAS ARNOLD
F. F. BEATTIE
D. C. DURHAM
D. W. EBAUGH
B. E. GEER
H. J. HAYNSWORTH
A. L. MILLS
THOS. F. PARKER
ELLISON A. SMYTH
ROBT. I. WOODSIDE

OFFICERS:
PRESIDENT, J. E. SIRRINE
1ST. VICE PRESIDENT, ELLISON A. SMYTH
2ND. VICE PRESIDENT, H. J. HAYNSWORTH
TREASURER, A. L. MILLS
SECRETARY, ALBERT S. JOHNSTONE

Jan. 13, 1914.

File 431.

Form *43*

Hon David H. Houston,
Secretary of Agriculture,
Washington, D. C.

My dear Sir:-

I take pleasure in enclosing you herewith a copy of Resolutions passed yesterday by this organization supporting the City of Richmond, Virginia, in its efforts to secure the location there of a Federal Reserve Bank.

The Piedmont section of South Carolina, and Greenville especially, is very much interested in this question because the trend of our business now is towards the North and to put us in a Federal Reserve District, the Federal Reserve Bank of which is located either West or South of us, would disrupt these business relationships which have been the steady growth of decades.

Richmond has been of very great assistance in the development of this section and our business interests hope very earnestly that your Committee will see fit to locate the Federal Reserve Bank, with which our banks must connect themselves, in the City of Richmond.

Yours very truly,

ANSWERED
JAN 15 1914
ASJ
FORM

Albert S. Johnston
Secretary.

GREENVILLE FACTS

POPULATION: 55,000.

ALTITUDE: City, 1,040 feet; Paris Mountain, 2,054 feet. Mean annual temperature: 59, lowest in the State.

POST OFFICE RECEIPTS, (exclusive of Money Orders):

1910, - - -	\$52,469.18
1911, - - -	59,618.87
1912, - - -	66,112.53

PUBLIC SCHOOLS: 6 buildings, property worth \$125,000; 51 teachers, 8,000 pupils.

COLLEGES: Furman University (Boys); Chicora College (Girls); Greenville Female College (Girls); Draughon's Business College; Perry's Business College; Sacred Heart Academy.

CHURCHES: White, 35; Negro, 14—Total 49, 4 Y. M. C. A. and 1 Y. W. C. A. buildings.

WATER SUPPLY: From mountain springs on Paris Mountain (piped about nine miles by gravity system to City). Daily consumption, 1,000,000 gallons; daily capacity, 3,000,000 gallons. 81 miles of water mains.

PAVED STREETS: 6 miles, 20 miles cement sidewalks. 28 miles sanitary sewers, 4 miles of storm sewers. When work now going on is completed Greenville will have 10 to 15 miles of paved streets, 32 to 35 miles of sanitary sewers, and 30 to 35 miles of cement sidewalks.

ELECTRIC POWER: Saluda River Dam, 3,500 H. P. Local steam emergency station of the Southern Power Co., 10,000 H. P. This Company has 110,000 H. P. actually developed in its whole system which extends through the Piedmont Carolinas, and is developing more.

COTTON MILLS: Greenville is the center of the Southern Textile Industry. Within 2 miles of Court House: 11 mills, \$10,000,000 capital, over 600,000 spindles, 7,000 employees, annual pay roll of over \$2,000,000. 48 mills are controlled from Greenville.

BANKS 9 banks in the City.

Capital, - - - -	\$ 962,000
Surplus and Profits, -	600,000
Deposits, - - - -	4,000,000

ASSESSED VALUE of real estate in City for taxation purposes: \$5,500,000. Actual value estimated at \$30,000,000.

RAILROADS: Southern, Atlantic Coast Line, Greenville and Knoxville, Piedmont and Northern, Seaboard Air Line. Terminal or divisional headquarters for first four are located here.

FREIGHT RECEIPTS: Annually about \$2,150,000. This is about the same as Charlotte and about equal to that of Anderson and Spartanburg combined. Increasing month by month over 1911 about 90 per cent.

"TEXTILE CENTER OF THE SOUTH"

GREENVILLE SOUTH CAROLINA CHAMBER OF COMMERCE

OFFICERS:
PRESIDENT,
 J. E. SIRRINE
1ST. VICE PRESIDENT,
 ELLISON A. SMYTH
2ND. VICE PRESIDENT,
 H. J. HAYNSWORTH
TREASURER,
 A. L. MILLS
SECRETARY,
 ALBERT S. JOHNSTONE

DEPARTMENT OF TRANSPORTATION:
 D. C. DURHAM, CHAIRMAN
 D. A. HENNING, TRAFFIC MGR.
 M. V. MILLER
 H. ENDEL
 J. F. GALLIVAN
 W. S. GRIFFIN
 C. O. HOBBS
 LEWIS W. PARKER
 C. M. W. RAND
 J. A. RUSSELL
 ELLISON A. SMYTH
 W. J. THACKSTON

RESOLUTIONS INDORSING RICHMOND AS A LOCATION FOR A FEDERAL RESERVE BANK

Passed by the Greenville Chamber of Commerce
Greenville, S. C.

January 12, 1914.

Whereas, the City of Richmond, Va., is being considered by the United States Government as a proper place for the location of a Federal Reserve Bank; and

Whereas, it is deemed a matter of vital importance to the banking, manufacturing and commercial interests of this State that South Carolina should be placed in a Federal Reserve District, the Federal Reserve Bank of which, is located to the North of the State and near the money centers, and,

Whereas the City of Richmond, Va., has always shown herself friendly to South Carolina in the matter of investments, her capitalists being familiar with conditions existing in this State: now,

Be it Resolved by the Chamber of Commerce of Greenville, South Carolina, that we hereby indorse the City of Richmond as a location for a Federal Reserve Bank and that we urge upon our Senators and Representatives in Congress that they use every effort to have

"TEXTILE CENTER OF THE SOUTH"

GREENVILLE FACTS

POPULATION: 35,000.

ALTITUDE: City, 1,040 feet; Paris Mountain, 2,054 feet. Mean annual temperature: 59, lowest in the State.

POST OFFICE RECEIPTS, (exclusive of Money Orders):

1910	- - -	\$32,469.18
1911	- - -	59,618.87
1912	- - -	66,112.53

PUBLIC SCHOOLS: 6 buildings, property worth \$125,000: 51 teachers, 3,000 pupils.

COLLEGES: Furman University (Boys); Chicora College (Girls); Greenville Female College (Girls); Draughton's Business College; Perry's Business College; Sacred Heart Academy.

CHURCHES: White, 35; Negro, 14—Total 47. 4 Y. M. C. A. and 1 Y. W. C. A. buildings.

WATER SUPPLY: From mountain springs on Paris Mountain (piped about nine miles by gravity system to City). Daily consumption, 1,000,000 gallons; daily capacity, 5,000,000 gallons. 81 miles of water mains.

PAVED STREETS: 6 miles, 20 miles cement sidewalks. 28 miles sanitary sewers, 4 miles of storm sewers. When work now going on is completed Greenville will have 10 to 15 miles of paved streets, 32 to 35 miles of sanitary sewers, and 30 to 35 miles of cement sidewalks.

ELECTRIC POWER: Saluda River Dam, 3,500 H. P. Local steam emergency station of the Southern Power Co., 10,000 H. P. This Company has 110,000 H. P. actually developed in its whole system which extends through the Piedmont Carolinas, and is developing more.

COTTON MILLS: Greenville is the center of the Southern Textile Industry. Within 2 miles of Court House: 11 mills, \$10,000,000 capital, over 600,000 spindles, 7,000 employees, annual pay roll of over \$2,000,000. 45 mills are controlled from Greenville.

BANKS 9 banks in the City.
 Capital, - - - - \$ 962,000
 Surplus and Profits, - 600,000
 Deposits, - - - - 4,000,000

ASSESSED VALUE of real estate in City for taxation purposes: \$5,500,000. Actual value estimated at \$30,000,000.

RAILROADS: Southern, Atlantic Coast Line, Greenville and Knoxville, Piedmont and Northern, Seaboard Air Line. Terminal or divisional headquarters for first four are located here.

FREIGHT RECEIPTS: Annually about \$2,150,000. This is about the same as Charlotte and about equal to that of Anderson and Spartanburg combined. Increasing month by month over 1911 about 30 per cent.

GREENVILLE SOUTH CAROLINA CHAMBER OF COMMERCE

OFFICERS:
PRESIDENT.
 J. E. SIRRINE
1ST. VICE PRESIDENT.
 ELLISON A. SMYTH
2ND. VICE PRESIDENT.
 H. J. HAYNSWORTH
TREASURER.
 A. L. MILLS
SECRETARY.
 ALBERT S. JOHNSTONE

DEPARTMENT OF TRANSPORTATION:
 D. C. DURHAM, CHAIRMAN
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 J. A. RUSSELL
 ELLISON A. SMYTH
 W. J. THACKSTON

- 2 -

GREENVILLE FACTS

POPULATION: 35,000.

ALTITUDE: City, 1,040 feet; Paris Mountain, 2,054 feet. Mean annual temperature: 59, lowest in the State.

POST OFFICE RECEIPTS, (exclusive of Money Orders):

1910, - - -	-	-	-	\$52,469.18
1911, - - -	-	-	-	59,618.87
1912, - - -	-	-	-	66,112.53

PUBLIC SCHOOLS: 6 buildings, property worth \$125,000; 51 teachers, 3,000 pupils.

COLLEGES: Furman University (Boys); Chicora College (Girls); Greenville Female College (Girls); Draughon's Business College; Perry's Business College; Sacred Heart Academy.

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COTTON MILLS: Greenville is the center of the Southern Textile Industry. Within 2 miles of Court House: 11 mills, \$10,000,000 capital, over 600,000 spindles, 7,000 employees, annual pay roll of over \$2,000,000. 43 mills are controlled from Greenville.

BANKS 9 banks in the City.

Capital, - - -	-	-	-	\$ 962,000
Surplus and Profits, -	-	-	-	600,000
Deposits, - - - - -	-	-	-	4,000,000

ASSESSED VALUE of real estate in City for taxation purposes: \$5,500,000. Actual value estimated at \$30,000,000.

RAILROADS: Southern, Atlantic Coast Line, Greenville and Knoxville, Piedmont and Northern, Seaboard Air Line. Terminal or divisional headquarters for first four are located here.

FREIGHT RECEIPTS: Annually about \$2,150,000. This is about the same as Charlotte and about equal to that of Anderson and Spartanburg combined. Increasing month by month over 1911 about 30 per cent.

South Carolina placed in a Federal Reserve District, the Federal Reserve Bank of which is located in the City of Richmond, Virginia.

Be it further Resolved that a copy of these Resolutions be forwarded to the Organization Committee, and that Ex-Governor Martin F. Ansel be appointed to represent this body and express its will to the Organization Committee.

I hereby certify that the above Resolutions were passed at the meeting referred to.

GREENVILLE CHAMBER OF COMMERCE,

By Albert S. Johnstone
 Secretary.

"TEXTILE CENTER OF THE SOUTH"

B 2 / 1 4 ← Richmond

BENJAMIN R. TILLMAN, S. C., CHAIRMAN.	GEORGE C. PERKINS, CAL.
JOHN R. THORNTON, LA.	BOIES PENROSE, PA.
CLAUDE A. SWANSON, VA.	MOSES E. CLAPP, MINN.
NATHAN P. BRYAN, FLA.	HENRY CABOT LODGE, MASS.
CHARLES F. JOHNSON, ME.	WILLIAM ALDEN SMITH, MICH.
WILLIAM E. CHILTON, W. VA.	CARROLL S. PAGE, VT.
JAMES A. O'GORMAN, N. Y.	MILES POINDEXTER, WASH.
JOHN WALTER SMITH, MD.	

J. BROADUS KNIGHT, CLERK.

United States Senate,

COMMITTEE ON NAVAL AFFAIRS.

January 13, 1914.

Personnel
Amery

S. C
Guemille
Wadger Elliott
Amery

Hon. John Skelton Williams,
Treasury Department,
Washington, D. C.

Dear Mr. Williams:-

I am enclosing you a letter which has come to me from one of my constituents who is the mouthpiece, or speaks the thoughts, of a great many people in our state and throughout the country. I would be glad to have you reply to these inquiries and forward your letter to me so I can know what to tell him. Of course, promptness in this matter will add to the value of your letter.

I note that the Washington papers, and some others, are trying to create the impression that the Democrats in the Senate are opposed to your being appointed Comptroller of the Treasury, and are fighting you for all they are worth,--I mean the papers, are fighting you, not the Senators. I want to say I would be glad to see you Comptroller of the Treasury. And my people are very anxious to have a Regional Reserve Bank at Richmond, rather than have to go to Atlanta for accommodation.

Please return the letters I enclose, as I desire to keep them for my files.

Wishing you a happy New Year, I am,

Very sincerely yours,

O R Allen

OC

Whereas through many years of large and mutually profitable dealings pleasant and satisfactory business relations have become established between the banks and manufacturers of this section and the banks of Richmond, Va. and

Whereas, a number of our banks will, at an early date, make application for membership in the federal reserve association, and

Whereas, we believe that it is to the best interests of the new system and to our section that a federal reserve bank serving our territory should be located in the city which has done more than any other city in the South toward the development of this section:

Therefore, be it resolved:

First, That the members of the Greenville Clearing House Association hereby strongly urge the organization committee to locate the federal reserve bank which will serve this section at Richmond, Va.

Second, That we join with the Greenville Chamber of Commerce in sending Ex-Governor Martin F. Ansel and Mr J.W. Norwood as our representatives, to voice our wishes at the hearing which will take place on January 15th in Washington, in urging the reserve bank organization committee to locate one of the federal reserve banks in the city of Richmond.

Third, That copies of these resolutions be mailed to the members of the reserve bank organization committee and to the Congressmen and Senators from this State and from North Carolina.

We hereby certify that the above is a true and correct copy of resolutions passed at a meeting of the Greenville Clearing House Association held Jan. 12, 1914

GREENVILLE CLEARING HOUSE ASSOCIATION.

BY ^{SC} [Signature]
President

BY [Signature]
Secretary

Form 15
REGISTERED
JAN 31 1914
[Signature]

J. ADGER SMYTH,
PRESIDENT AND TREASURER
ELLISON A. SMYTH,
VICE-PRESIDENT
CLAUDE D. SMITH,
SECRETARY
T. S. WALLACE,
SUPERINTENDENT



DUNEAN MILLS
GREENVILLE, S. C.

January 8th, 1914.

Mr. John M. Miller,
Richmond, Va.

Dear Sir:-

It gave me great pleasure to comply with your request, and I have written to the Committee in Washington in reference to the Federal Reserve Bank in Richmond both from Dunean Mills and Watts Mills.

I look forward with great pleasure to seeing you next Monday.

Yours very truly,

S/L

J. ADGER SMYTH,
PRESIDENT AND TREASURER
ELLISON A. SMYTH,
VICE-PRESIDENT
CLAUDE D. SMITH,
SECRETARY
T. B. WALLACE,
SUPERINTENDENT



DUNEAN MILLS
GREENVILLE, S. C.

January 8th, 1914.

Reserve Bank Organization Committee,
Washington, D. C.

Gentlemen:-

I beg to call your attention to the many advantages that Richmond, Va., has for a Federal Reserve Bank, and it would be much more convenient to the large manufacturing interests of South Carolina to have a bank located in Richmond than either Atlanta or New Orleans.

LJ

Yours very truly,

President.

ANSWERED
JAN 10 1914
FORM

S/L

ROBERT I. WOODSIDE, PR
DENT

JAMES BIRNIE, CASHIER

FARMERS AND MERCHANTS BANK

STATE AND COUNTY DEPOSITORY

GREENVILLE, S.C. Jan. 6, 1914.

JAN 8 - 1914

Mr. Julien Hill Cashier,
National State and City Bank,
Richmond, Va.


My dear Mr. Hill:

I beg to acknowledge receipt of your favor of the 3rd inst. regarding the location of one of the Federal Reserve Banks in Richmond, and in reply would say that from what I am able to learn our banks would be glad to see your city be designated. There will be some effort on the part of the Atlanta Banks to have that City made the Reserve center for this section.

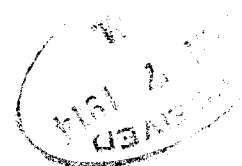
We will be glad to have your special Committee with us and will lend a helping hand.

With regards, I am,

Yours very truly,


President.

R/w.



ROBERT I. WOODSIDE, PRESIDENT

JAMES BIRNIE, CASHIER

FARMERS AND MERCHANTS BANK

STATE AND COUNTY DEPOSITORY

GREENVILLE, S.C.

Jan. 14, 1914.

Mr. Julien H. Hill, Cash.,
National State and City Bank,
Richmond, Va.

My dear Mr. Hill:

Your letter was received several days ago but I delayed replying to the same until your Committee had reached Greenville, as I was sure that our Clearing House would very gladly endorse your City for a reserve bank. I feel that the endorsement of our Clearing House and the endorsement of our Chamber of Commerce will have greater weight with the government officials than individual banks. I trust that Richmond will be given one of the reserve banks.

With kind regards, I am,

Yours very truly,


President.

RIW/A.

SIXTY-THIRD CONGRESS.

ASBURY F. LEVER, S. C., CHAIRMAN.	DILBERT N. HAUGEN, IOWA.
GORDON LEE, GA.	JAMES C. MC LAUGHLIN, MICH.
EZEKIEL S. CANDLER, JR., MISS.	MILLIS C. HAWLEY, OREG.
J. THOMAS HEFLIN, ALA.	JOSEPH HOWELL, UTAH.
JAMES T. MC DERMOTT, ILL.	CHARLES H. SLOAN, NEBR.
JOHN A. MAGUIRE, NEBR.	HENRY T. HELGESEN, N. DAK.
THOMAS L. RUBEY, MO.	CHARLES E. PATTON, PA.
JAMES YOUNG, TEX.	KUHIO KALANIANA'OLE, HAWAII.
H. M. JACOWAY, ARK.	
RALPH W. MOSS, IND.	
JOHN V. LESHAR, PA.	
MICHAEL K. REILLY, WIS.	
BENJAMIN I. TAYLOR, N. Y.	
DUDLEY DOOLITTLE, KANS.	

D. S. MUPPH, CLERK.

Committee on Agriculture,

House of Representatives U. S.,

Washington, D. C.

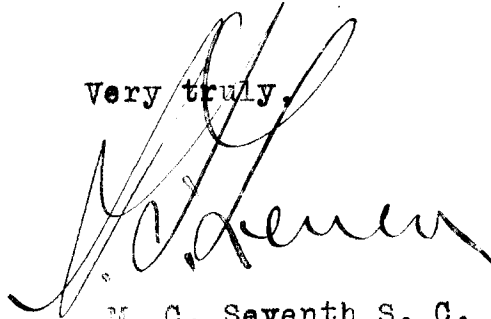
January 12, 1914.

Hon. William G. McAdoo,
 Secretary of Treasury,
 Washington, D. C.

My dear Mr. Secretary:-

I enclose you a letter from Mr. Perry Beattie, Greenville, S. C., with reference to the location of a Reserve Bank for our section and respectfully invite your attention to it.

Very truly,



M. C. Seventh S. C.

Dis.L/W.

HAMILTON & COMPANY, S.C.

HAMLIN BEATTIE, PRESIDENT.

J.E. BEATTIE, VICE PRESIDENT.

PERRY BEATTIE, CASHIER.

1935

THE FIRST NATIONAL BANK OF GREENVILLE

CAPITAL \$ 100,000.00

SURPLUS \$ 142,000.00

GREENVILLE, S.C. January 6th, 1914.

✓ Senator E. D. Smith,

Washington, D. C.

Sir:

As cashier of the First National Bank and President of the Greenville Clearing House Association I take the liberty of writing you to say that all of the National Banks of Greenville desire to see a Regional Reserve Bank located at Richmond. We feel that Columbia has no chance to secure one of them, and we feel that Richmond would be by far the most desirable location for the Southeastern States. Your influence would be greatly appreciated by all of us.

Respectfully yours,

Perry Beattie
Cashier.

HAMLIN BEATTIE, PRESIDENT.

J.E. BEATTIE, VICE PRESIDENT.

PERRY BEATTIE, CASHIER.

1935

THE FIRST NATIONAL BANK OF GREENVILLE

CAPITAL \$ 100,000.00

SURPLUS \$ 142,000.00

GREENVILLE, S.C. January 31st, 1914...

O. J. Sands, Esq., Chairman,

American National Bank,

Richmond, Virginia.

Dear Sir:

In reply to your request that I should state our reasons for wishing the Regional Reserve Bank located in Richmond, I beg to say that we think there should certainly be a Bank south of the Potomac River, and at the same time as the natural trend of business of this section is towards the north we think it should not be very far south, so that Richmond is ideally situated geographically. The Richmond banks have much more ample resources than those of any other city in this section of the south. The train service is excellent. A letter mailed from almost any part of the Carolinas reaches Richmond on the following morning. The Clearing House Association of Greenville and the banks individually have done all in their power to have the Bank established in Richmond.

With best wishes for success I am,

Very truly yours,


Cashier.

J. D. WOODSIDE,
PRESIDENT.
JOHN T. WOODSIDE,
TREASURER.

CAPITAL STOCK \$300,000.00

FREIGHT, EXPRESS
AND FACTORY ADDRESS.
FOUNTAIN INN, S.C.

FOUNTAIN INN MANUFACTURING COMPANY,

Table Damask and Print Cloths.

Executive Department.

Greenville, S.C. Jan. 8th. 1914.

Reserve Bank Organization Committee,
Washington, D. C.

Form *LS*

Gentlemen:-

We wish to call your attention to Richmond, Virginia, as being the most desirable and suitable city in which to establish a Regional Reserve Bank for this section of the South. Its geographical position, near the center of large mercantile, agricultural, manufacturing and banking business, make it the logical city for a Regional Bank. It has excellent transportation facilities and is easily accessible from all cities in this section of the South. Statistically, you will note that Richmond is probably the largest banking city of the whole South. Its bankers are familiar with the needs of the various industries and are acquainted with the people here and should be able to pass intelligently upon the papers and problems submitted. The arteries of trade are already largely established through Richmond.

ANSWERED
JAN 12 1914
FORM *LS*

A large proportion of our business is transacted through banking houses located north of us, and we want the Reserve Bank for this section located in Richmond.

Yours very truly,

FOUNTAIN INN MFG. COMPANY,

President.

W. C. Cleveland, President.

A. T. Mills, Vice President & Cashier.

The Fourth National Bank

Greenville, S. C.

Jan. 6th, 1914

Mr. W. M. Addison, Cashier,
First National Bank,
Richmond, Va.

Dear Mr. Addison:-

I have today written both the Secretary and Asst. Secty. of the Treasury heartily endorsing Richmond as the proper location for one of the Federal Reserve Banks. I am sure that Richmond would be the choice ^{over} of any city outside of the State of the majority of the bankers in South Carolina.

Wishing you much success I remain,
with kind regards.

Yours very truly,



Cashier.

M.-

W.C. Cleveland, President.

A.H. Mills, Vice President & Cashier.

The Fourth National Bank

Greenville, S.C.

Jan. 6th, 1914



Mr. Julian H. Hill, Cashier,
National State & City Bank,
Richmond, Va.

7

Dear Mr. Hill:-

In line with the suggestions contained in your letter of Jan. 3rd we have today written the Secty. and Asst. Secty. of the Treas. recommending Richmond as the proper city in which to locate a Regional Reserve Bank. We have taken pleasure in doing this and shall be glad to give you whatever assistance we can in the matter. We feel that Richmond is entitled to the bank over either Atlanta or Savannah and we do not think that Columbia will be considered.

Wishing you success we remain, with kind personal regards of the writer.

Yours very truly,

Cashier.

M.-

W. C. Cleveland, President.

A. T. Mills, Vice President & Cashier.

The Fourth National Bank

Greenville, S. C.

Jan. 6th, 1914

Mr. Oliver J. Sands, President,
American National Bank,
Richmond, Va.

Dear Sir:-

Your circular of Jan. 3rd received. We wish to co-operate with the Richmond banks in every way that we can to have one of the Federal Reserve Banks located in Richmond. We have written the Secty. and Asst. Secty. of the Treasury endorsing Richmond and will be glad to have you call upon us if we can be of any further assistance.

Yours very truly,



Cashier.

M.-

W.C. Cleveland, President.

A.T. Mills, Vice President & Cashier.

The Fourth National Bank

Greenville, S. C.

Jan. 6th, 1914

Hon. Jno. Skelton Williams,
Asst. Secty. of the Treasury,
Washington, D.C.

Dear Sir:-

We have received letters from the Chambers of Commerce and Bankers of several cities requesting us to use our influence to have a Federal Reserve Bank located in their city. We have received these letters from Atlanta, Columbia and Savannah. While we should like, of course for selfish reasons to see a bank located in our State we do not believe that it would be to the best interest of the system to locate a bank in Columbia. We should much prefer seeing a bank located at Richmond than at either of the cities named out of this State. We feel that as Richmond is one of the most important financial centers in the South that it would not be fair or proper to locate a bank in either Savannah or Atlanta and thus give them a financial prestige over Richmond which they do not deserve.

As a former Richmond man you might hesitate to use your influence in favor of your home city. We believe however, that you would be perfectly justified in doing so and think that next to Columbia, Richmond would be the choice of the majority of bankers in South Carolina.

Yours truly,



Cashier.

ANSWERED
M.- JAN 8 1914
FORM

Form 65

W.C. Cleveland, President.

A.T. Mills, Vice President & Cashier.

The Fourth National Bank

Greenville, S.C.

Jan. 6, 1914

Hon. W.G. McAdoo,
Secty. of the Treasury,
Washington, D.C.

Dear Sir:-

We have received letters from the Chambers of Commerce and bankers of several cities requesting us to use our influence to have a Federal Reserve Bank located in their city. We have received these letters from Atlanta, Columbia and Savannah. While we should like, of course for selfish reasons to see a bank located in our State we do not believe that it would be to the best interest of the system to locate a bank in Columbia. We should much prefer seeing a bank located at Richmond than at either of the cities named out of this State. We feel that as Richmond is one of the most important financial centers in the South that it would not be fair or proper to locate a bank in either Savannah or Atlanta and thus give them a financial prestige over Richmond which they do not deserve.

Yours truly,

Cashier.

M.-

ANSWERED
JAN 7 1914
COMM 25 2:00

W. C. Cleveland, President.

A. T. Mills, Vice President & Cashier.

The Fourth National Bank

Greenville, S. C.

Jan. 7th, 1914

Hon. E. D. Smith,
Washington, D. C.

Dear Sir:-

We have received letters from banks in Savannah, Atlanta and Richmond requesting us to use our influence to have one of the regional reserve banks located in their city. We have also heard that Columbia is making an effort to have one of the banks located there. While for selfish reasons we should like to see a bank located in our State we do not believe that it would be best for the system to have a bank located in Columbia.

The banks of North and South Carolina have very little business with either the banks of Savannah or Atlanta. On the other hand the Richmond banks do a great deal of business with the large industrial corporations of this State and of North Carolina. Their bankers are familiar with conditions in this State and we believe that it would be much more satisfactory for the majority of the banks in South Carolina to belong to a regional system with the bank located in Richmond than at either Savannah or Atlanta. Another decided disadvantage would be the loss of time in having remittances sent to New York or to any Northern money center. It is possible now to request a Richmond bank to make a transfer to New York and have this transfer reach New York for banking purposes as soon as a check would reach New York if sent on the same mail. There would be a loss of at least two days in carrying out such a transfer if it were necessary to send it to Atlanta.

W. C. Cleveland, President.

A. H. Mills, Vice President & Cashier.

The Fourth National Bank

Greenville, S. C.

We think that in forming this new banking system it is very important to arrive at what will be the best arrangement for the member banks. Our own idea is that the territory covered by the regional banks should lie to the South and West of the city in which the bank is located for the reasons which we have given above.

You are no doubt being approached by representatives of all of the cities we have mentioned and it will be somewhat difficult for you to decide what is best. We feel sure that if you will inquire of representative bankers of North and South Carolina you will find that they feel as we do in regard to the location of the regional bank. We know that you will give this matter careful thought and consideration and hope that you will decide to lend your support and influence towards having the bank located at Richmond.

Yours very truly,



Cashier.

M.-

W. C. Cleveland, President.

A. H. Mills, Vice President & Cashier.

The Fourth National Bank

Greenville, S. C.

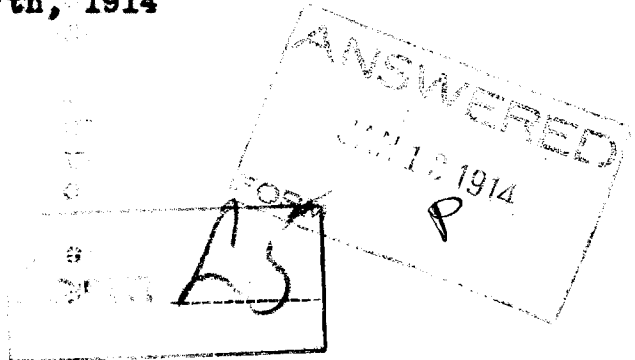
Jan. 7th, 1914

Hon. A. F. Lever,
Washington, D. C.

Dear Sir:-

We have received letters from banks in Savannah, Atlanta and Richmond requesting us to use our influence to have one of the Federal Reserve Banks located in their city. We have also heard that Columbia is making an effort to have one of the banks located there. While for selfish reasons we should like to see a bank located in our State we do not believe that it would be best for the system to have a bank located in Columbia.

The banks of North and South Carolina have very little business with either the banks of Savannah or Atlanta. On the other hand the Richmond banks do a great deal of business with the large industrial corporations of this State and of North Carolina. Their bankers are familiar with conditions in this State and we believe that it would be much more satisfactory for the majority of the banks in South Carolina to belong to a Regional System with the bank located in Richmond than at either Savannah or Atlanta. Another decided disadvantage would be the loss of time in having remittances sent to New York or to any Northern money center. It is possible now to request a Richmond bank to make a transfer to New York and have this transfer reach New York for banking purposes as soon as a check would reach New York if sent on the same mail. There would be a loss of at least two days in carrying out such a transfer if it were necessary to send it to Atlanta.



W. C. Cleveland, President.

A. E. Mills, Vice President & Cashier.

The Fourth National Bank

Greenville, S. C.

We think that in forming this new banking system it is very important to arrive at what will be the best arrangement for the member banks. Our own idea is that the territory covered by the regional banks should lie to the South and West of the city in which the bank is located for the reasons which we have given above.

You are no doubt being approached by representatives of all of the cities we have mentioned and it will be somewhat difficult for you to decide what is best. We feel sure that if you will inquire of representative bankers of North and South Carolina you will find that they feel as we do in regard to the location of the regional bank. We know that you will give this matter careful thought and consideration and hope that you will decide to lend your support and influence towards having the bank located at Richmond.

Yours very truly,



Cashier.

M.-

W. C. Cleveland, President.

A. T. Mills, Vice President & Cashier.

The Fourth National Bank

Greenville, S. C.

Jan. 10th, 1914

Form 25

Hon. David F. Houston,
Washington, D. C.

Dear Sir:-

We have received letters from banks in Savannah, Atlanta and Richmond requesting us to use our influence to have one of the Federal Reserve Banks located in their city. We have also heard that Columbia is making an effort to have one of the banks located there. While for selfish reasons we should like to see a bank located in our State we do not believe that it would be best for the system to have a bank located in Columbia.

ANSWERED
JAN 12 1914
FORM 25

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W. C. Cleveland, President.

A. E. Mills, Vice President & Cashier.

The Fourth National Bank

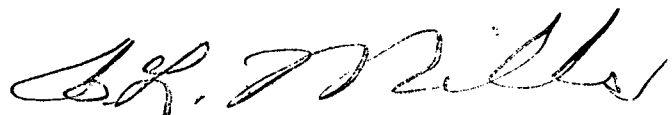
Greenville, S. C.

No. 2

the city in which the bank is located for the reasons which we have given above.

You are no doubt being approached by representatives of all of the cities we have mentioned and it will be somewhat difficult for you to decide what is best. We feel sure that if you will inquire of representative bankers of North and South Carolina you will find that they feel as we do in regard to the location of the regional bank. We know that you will give the matter careful thought and consideration, and hope that you will decide to lend your support and influence towards having the bank located at Richmond.

Yours very truly,



Cashier.

M.-

W. C. Cleveland, President.

A. L. Mills, Vice President & Cashier.

The Fourth National Bank

Greenville, S. C.

Jan. 31, 1914

Mr. O. J. Sands, Chairman Executive Committee,
American National Bank,
Richmond, Va,

Dear Sir:-

As our President, Mr. Cleveland, is absent for a few days I am taking the liberty of replying to your letter of the 30th addressed to him. There are a great many reasons why I think that it would be to our advantage to have the Federal Reserve Bank, which serves our section, located in Richmond.

First: It is north of us, and would not therefore interfere with the natural flow of money in making transfers to New York.

Secondly: While theoretically the bankers of the city in which the reserve bank is located have nothing to do with the management of the bank it is natural that the members of the Board of Directors would seek information through local banks. The bankers of Richmond have loaned money in the Carolinas for many years and are more familiar with the manufacturing, banking and agricultural conditions in North and South Carolina than the majority of the Carolina bankers are.

Thirdly: We feel that the position which Richmond now holds as a financial center has been gained by strict attention to business on the part of her citizens and that the business has gone to Richmond because her bankers and merchants are progressive and have gone after the business in the right way. We do not think that the financial prestige which she has gained, and which she merits, should be taken away from her and bestowed upon some city that has not been able, through natural advantages or through the energy and progressiveness of its citizens to make of itself a financial center of consequence.

Lastly, we feel that it is of most importance for us to have in the territory which our regional bank will serve a diversity

W.C. Cleveland, President.

A.L. Mills, Vice President & Cashier.

The Fourth National Bank

Greenville, S. C.

of interest. We believe that it would be unfortunate for our State to be included in a territory with other States having as their principal agricultural product cotton. The reason for this is that our times of plenty and our times of stress will coincide. On account of the many manufacturing enterprises in North and South Carolina these two States are large borrowers. We feel that it would be extremely unfortunate for these two States to be joined with such States as Alabama, Georgia and Florida unless some of the Northern States like Virginia are also in the region. Our reason for believing this is that if the States which we have mentioned are joined together we would have a region of a large demand for money with a small supply. If we could have the State of Virginia in our region it would help this situation as that state has a surplus which us already loaned largely to the states of North and South Carolina.

We feel deeply interested in this matter, and sincerely hope that you will succeed in convincing the Organization Committee that Richmond is the logical location for the Federal Reserve Bank to serve the South Atlantic States.

If we can be of any service to you in this connection do not hesitate to command us.

Yours truly,



Cashier.

M.-

OFFICE OF
J. M. GEER

GREENVILLE, S.C. Jan. 8th 1914.

EASLEY COTTON MILLS NO. 1, EASLEY, S.C.
EASLEY COTTON MILLS NO. 2, LIBERTY, S.C.
FRANKLIN MILLS, GREER, S.C.
LOIS COTTON MILLS, DOUGLASVILLE, GA.
THE HARTWELL MILLS, HARTWELL, GA.

Mr. Thomas B. McAdams, Cashier,
Merchants National Bank,
Richmond, Va.

Dear Sir:-

Your letters to hand and I at once wrote
Mr. John Skelton Williams, Assistant Secretary, a
copy of which letter I herewith enclose.

If I can me of any further service shall
be glad to have you command me.

With regards,

Yours very truly,

J. M. Geer.

JMG-b.

EASLEY COTTON MILLS NO. 1, EASLEY, S.C.
EASLEY COTTON MILLS NO. 2, LIBERTY, S.C.
FRANKLIN MILLS, GREER, S.C.
LOIS COTTON MILLS, DOUGLASVILLE, GA.
THE HARTWELL MILLS, HARTWELL, GA.

OFFICE OF
J. M. GEER

GREENVILLE, S.C. Jan. 8th 1914.

Mr. John Skelton Williams,
Asst. Sec. and Treas.,
Washington, D. C.

Form 25

Dear Sir:-

Now that the matter of establishing Federal Reserve Banks is being considered, representing six cotton mills, practically all of which do business in Richmond, I am particularly anxious that South Carolina shall be in a group which include Richmond as the location for its Federal Reserve Bank. If it were necessary to more strongly emphasize my wishes in this matter, I would do so.

The City of Richmond has developed wonderful banking facilities, and the banks of that City have been so thoughtful and considerate of mill interests and other institutions of South Carolina that there is a feeling of much devotion to the City of Richmond. There is no point in the south at which a Federal Reserve Bank would be located which would serve the interests of South Carolina as Richmond.

Trusting that you will give Richmond favorable consideration,

Yours very truly,

J. M. Geer,
Prest.

JMG-b.

ANSWERED
JAN 12 1914
FORM 25

We hereby request the Reserve Bank Organization Committee to designate RICHMOND, VA., as the Federal Reserve City to serve our territory. Gilreath-Durham Company.

GREENVILLE, S. C.

(Name)

John Newton Williams
JAN 21 1914
(Business)
FORM
P. 5

(City and State)

FORM
[Handwritten initials]

J. W. NORWOOD, PRESIDENT.

S. A. MOORE, CASHIER.

B. A. COOK, ASST. CASHIER.

THE NORWOOD NATIONAL BANK

GREENVILLE, S.C.

January 6, 1914.

Mr. Julien H. Hill, Cashier,
National State and City Bank,
Richmond, Virginia.

Dear Sir:

Replying to your letter of January 3, I assure you that I agree with you entirely that Richmond would be the most advantageous location for a Federal Reserve Bank. Before the receipt of your letter I had voluntarily written several of our bank friends hereabouts urging this view. I shall take pleasure in writing to our representatives in Congress so far as I know them.

Thanking you for writing me on the subject, I am,

Very truly yours,

J. W. Norwood
Per Geo. A. Norwood, Jr.

J. W. NORWOOD, PRESIDENT.

S. A. MOORE, CASHIER.

B. A. COOK, ASST. CASHIER.

THE NORWOOD NATIONAL BANK

GREENVILLE, S.C.

January 7, 1914.

Mr. Julien H. Hill,
Richmond, Va.

Dear Mr. Hill:

The fact that Columbia has entered a claim for a Reserve Bank has complicated matters somewhat, some of our people not wishing to oppose her interests. We are bringing all the pressure at our command to bear in an attempt to get Columbia to withdraw so unreasonable a claim, in which event I am sure that Richmond will have the support of our Clearing House and Chamber of Commerce. Even if Columbia refuses to withdraw, however, I fully believe that we have enough to endorse Richmond in preference to Columbia. I have suggested to some who really favor Richmond but from other motives do not wish to oppose Columbia, that they simply absent themselves from the meeting when it takes place.

I enclose a copy of a letter which I have written to those in Washington with whom I am acquainted, as well as McAddo and Williams.

Very truly yours,

J. W. Norwood,

Per *Geo. A. Norwood Jr.*

*Geo. A. Norwood line up
Galt & Co. et al.*

J. W. NORWOOD, PRESIDENT.

S. A. MOORE, CASHIER.

B. A. COOK, ASST. CASHIER.

THE NORWOOD NATIONAL BANK

GREENVILLE, S.C.

January 7, 1914.

✓ Hon. E. D. Smith,
Washington, D. C.

Dear Senator:

I enclose herewith a copy of correspondence with Mr. McCord of Atlanta, which explains itself.

In view of the fact that Richmond is perhaps the largest financial center of the South, and more especially of this section, I consider it the logical location for a Federal Reserve Bank. Richmond is a city of a money surplus, while Atlanta not only uses all of her money at home but needs more from outside sources. Richmond has been lending hundreds of thousands of dollars in this section for a good many years and is thoroughly familiar with our securities, while Atlanta has never loaned any money to us and knows nothing of our securities. In consideration of these facts I would regard it as decidedly unfortunate for South Carolina for the Reserve Bank for this district to be placed in any other city.

Some of our bankers may hesitate to endorse Richmond because Columbia has advanced a claim. I consider, however, that it would be unreasonable to suppose that the committee would select Columbia for

J. W. NORWOOD, PRESIDENT.

S. A. MOORE, CASHIER.

B. A. COOK, ASST. CASHIER.

THE NORWOOD NATIONAL BANK

GREENVILLE, S.C.

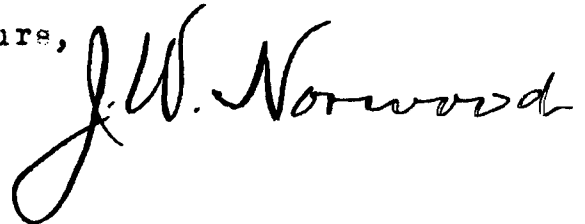
Hon. F. D. Smith #2.

one of the eight to twelve Regional Banks to be placed throughout the entire United States. I do not believe that Columbia has a greater claim for it than has Greenville, and I am sure that if I lived in Columbia myself I should prefer Richmond since I feel that it is a thing to benefit the whole section and not any particular locality.

Please consider carefully my premises and if you feel as I do about the matter use your influence in behalf of Richmond. This is a matter of great importance to our section, and, should Atlanta be selected, it would be a long time before we could acquaint them with our securities to the extent that Richmond is already familiar with them.

Thanking you for your consideration, and with kindest regards, believe me,

Very truly yours,

A handwritten signature in cursive script that reads "J. W. Norwood". The signature is written in dark ink and is positioned to the right of the typed name.

(COPY)

Mr. Jos. A. McCord,
Third National Bank,
Atlanta, Georgia.

Dear Sir:

I beg to acknowledge receipt of your letter of the 31st ultimo. The state of South Carolina has had in the past so little financial relations with Atlanta that I do not think our banks would like to be in a regional reserve district with a Federal Reserve Bank at Atlanta.

We have a great many large and important enterprises in this state in the nature of the manufacturing of cotton goods, and a number of large fertilizer and cotton oil corporations. These enterprises are not nearly as well known in Atlanta as New York, and therefore it would be more to our advantage to be in a reserve district with New York than Atlanta. It probably would not be practicable, however, for us to be in the same district with New York, but our territory is well known in Richmond and possibly our state could be placed in the same district as Virginia. I think you will find that our people feel about as above outlined. Of course, if we cannot be placed in the same district as Virginia or New York, and should be placed in the district with Atlanta, we would do all in our power to acquaint the Federal Reserve Bank with which we might deal with our conditions.

If a committee from your Clearing House should visit Greenville in the interest of Atlanta as a place for the Federal Reserve Bank, our bankers would be delighted to meet them and consider their representation.

Very truly yours,

(COPY)

Mr. J. W. Norwood, President,
Norwood National Bank,
Greenville, S. C.

Dear Sir:

As you perhaps know, Atlanta for some time has been using her influence to have a Regional Reserve District designated in the Southeastern section of the United States. Looking to this end, Senator Hoke Smith, of Georgia, was largely instrumental in having the new currency bill give the Organization Committee the option to increase the number of Regional Reserve Districts from eight to twelve.

On account of the geographical location of Atlanta, her splendid railroad facilities and accessibility to the principal points in the district likely to be formed, we felt warranted in presenting Atlanta's claim for one of the Federal Reserve Banks.

The Southeast is now regarded as perhaps the most prosperous section of the United States, and we believe there is a strong possibility of having a Regional Reserve Bank in this section, which would be a great benefit and convenience to the commerce of this district; and the logic of Atlanta's claim has been recognized by so many bankers and business men throughout this section, who have tendered us their co-operation and support.

I am a member of a committee from the Atlanta Clearing House Association who have this matter in charge, and we are particularly anxious to secure the co-operation of Greenville. Our committee would appreciate it very much if you would confer with a few of the bankers in Greenville with a view of securing their support for Atlanta, if you feel that Atlanta would be the best location. If you think it advisable we could probably arrange to have committee appear before your bankers in the near future.

I hope that you will give this matter your serious thought and prompt attention and advise me the prospect of getting the co-operation of Greenville in this important matter.

Yours truly,

(Signed) Jos. A. McCord.

J. W. NORWOOD, PRESIDENT.

S. A. MOORE, CASHIER.

B. A. COOK, ASST. CASHIER.

THE NORWOOD NATIONAL BANK

GREENVILLE, S.C.

January 8, 1914.

Hon. W. G. McAdoo,
Washington, D. C.

Dear Sir:

I enclose herewith copy of correspondence with Mr. McCord of Atlanta, which explains itself.

In view of the fact that Richmond is perhaps the largest financial center of the South, and more especially of this section, I consider it the logical location for a Federal Reserve Bank. Richmond is a city of a money surplus, while Atlanta not only uses all of her money at home but needs more from outside sources. Richmond has been lending millions of dollars in this section for a good many years and is thoroughly familiar with our securities, while Atlanta has never loaned any money to us and knows nothing of our securities. In view of these facts I would regard it as decidedly unfortunate for South Carolina, as well as the states North and West of her, for the Federal Reserve Bank for this district to be placed in any other city.

Some of our bankers may hesitate to endorse Richmond because Columbia has advanced a claim. I consider, however, that it would be entirely unreasonable to suppose that the committee would select Columbia for

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J. W. NORWOOD, PRESIDENT.

S. A. MOORE, CASHIER.

B. A. COOK, ASST. CASHIER.

THE NORWOOD NATIONAL BANK

GREENVILLE, S.C.

Hon. W. G. McAdoo #2.

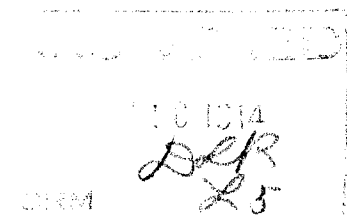
one of the eight to twelve Regional Banks to be placed throughout the entire United States. I do not believe that Columbia has a greater claim than has Greenville for it, and I am sure that if I lived in Columbia myself I should prefer Richmond since I feel that it is a thing to benefit a whole section and not any particular locality.

Please consider carefully my premises and, if you consider them reasonable, weigh everything well before using your influence against Richmond. This is a matter of great importance to our section, and, should Atlanta be selected, it would be a long time before we could acquaint them with our securities to the extent that Richmond is already familiar with them.

Thanking you for your consideration, I am,

Respectfully,

J. W. Norwood
Per Geo. A. Norwood, Jr.



(COPY)

Mr. J. W. Norwood, President,
Norwood National Bank,
Greenville, S. C.

Dear Sir:

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I hope that you will give this matter your serious thought and prompt attention and advise me the prospect of getting the co-operation of Greenville in this important matter.

Yours truly,

(Signed) Jos. A. McCord.

(COPY)

Mr. Jos. A. McCord,
Third National Bank,
Atlanta, Georgia.

Dear Sir:

I beg to acknowledge receipt of your letter of the 31st ultimo. The state of South Carolina has had in the past so little financial relations with Atlanta that I do not think that our banks would like to be in a regional reserve district with a Federal Reserve Bank at Atlanta.

We have a great many large and important enterprises in this state in the nature of manufacturing of cotton goods, and a number of large fertilizer and cotton oil corporations. These enterprises are not nearly as well known in Atlanta as in New York, and therefore it would be more to our advantage to be in a reserve district with New York than Atlanta. It probably would not be practicable, however, for us to be in the same district with New York, but our territory is well known in Richmond and possibly our state could be placed in the same district as Virginia. I think you will find that our people feel about as above outlined. Of course, if we cannot be placed in the same district as Virginia or New York, and should be placed in the district with Atlanta, we would do all in our power to acquaint the Federal Reserve Bank with which we might deal with our conditions.

If a committee from your Clearing House should visit Greenville in the interest of Atlanta as a place for the Federal Reserve Bank, our bankers would be delighted to meet them and consider their representation.

Very truly yours,

(Signed) J. W. Norwood.

J. W. NORWOOD, PRESIDENT.

S. A. MOORE, CASHIER.

B. A. COOK, ASST. CASHIER.

THE NORWOOD NATIONAL BANK

GREENVILLE, S. C.

January 10, 1914.

Hon. D. F. Houston, Secretary of Agriculture,
Washington, D. C.

Dear Sir:

I take the liberty of expressing the opinion that it is for the interest of the Carolinas to be placed in a Regional Reserve District with the Federal Reserve Bank located at Richmond, if they are not placed in a district with New York. In my opinion there is more surplus money in Richmond for outside investment than in any other city in the South. There is a great deal of Richmond money loaned in the Carolinas and Richmond banks are thoroughly familiar with conditions in this state.

It would be against the interest of this section to be placed in a district with the Federal Reserve Bank located at Atlanta for the reason that this city is not at all familiar with our enterprises. Having never had surplus funds to invest in the past, they have not familiarized themselves with our conditions. The greatest financial strain in Georgia and the Carolinas occurs in July and August just before the cotton crop is marketed and when deposits are low. Atlanta's needs and our needs would come simultaneously.

Richmond lends large amounts of surplus funds at the very season when we need help most. A very strong Regional Reserve Bank could be established in Richmond because of the fact that large amounts of individual subscriptions could be secured in Richmond in addition to the subscriptions required of the banks joining the system. To my certain knowledge exceeding \$1,000,000.00 is being loaned by Richmond through Greenville, S. C., today.

I recognize that Regional Reserve Banks are going to be located with a view to the best interests of the country at large and that places of financial importance will be selected. I therefore assume, regardless of sentiment and local interest, that the candidacy of Columbia for a Regional Reserve Bank cannot be considered seriously. If I, myself, had a voice in such matters, I would not vote to have a Regional Reserve Bank established at Columbia (or Greenville for that matter) for the very obvious reason that I would not consider the interests of the country best served by such a selection.

Very truly yours,

J. W. Norwood

J. W. NORWOOD, PRESIDENT.

S. A. MOORE, CASHIER.

B. A. COOK, ASST. CASHIER.

THE NORWOOD NATIONAL BANK

GREENVILLE, S.C.

January 12, 1914.

Hon. D. F. Houston, Secretary of Agriculture,
Washington, D. C.

Dear Sir:

I had the pleasure of meeting you during your college days, when you were a resident of Darlington, though I do not expect you to remember me. We have a number of friends in common. One of my brothers-in-law, Henry Mullins, was, I believe, a class-mate of yours, as were Parker, Wilcox, and other mutual friends. I roomed at the State Military Academy with Frank Spain, and at Richmond College with George Edwards--both Darlington boys.

Major Coker, Justice Woods, and Dr. G. B. Moore (all of whom you knew when a resident of Darlington) are among my closest friends and are all men for whom I have a very high regard. David Coker has developed, I think into the most useful agriculturist in this state.

With kindest regards, I am,

Very truly yours,

J. W. Norwood.

January 14, 1914.

My dear Mr. Norwood:

I am glad to hear from you after so many years. I do recall you and recall all the friends to whom you made reference. It was a pleasure to have your expression of opinion on the location for a Federal reserve bank. You show an admirable breadth of view. I trust that all men will take the same view in aiding us to do our duty. We shall be very glad to give your letter careful consideration.

Very truly yours,

Secretary.

Mr. J. W. Norwood,
Norwood National Bank,
Greenville, S. C.

J. W. NORWOOD, PRESIDENT.

S. A. MOORE, CASHIER.

B. A. COOK, ASST. CASHIER.

THE NORWOOD NATIONAL BANK

GREENVILLE, S.C. February 2, 1914.

Mr. Oliver J. Sands,
Chairman Executive Committee,
Richmond, Virginia.

Dear Sir:

I beg to acknowledge receipt of your letter of the thirtieth ultimo. I think that the banks of South Carolina are unanimous in their desire to be placed in the same Regional Reserve District with Virginia. If we are placed in a district composed of the territory to the South and South-West of us, practically our entire territory will be composed of a cotton growing district, in which case money will be scarcest in all parts of the region at the same time, and in which case money will be least scarce (It is never especially plentiful in this territory) at about the same time.

South Carolina, as well as the region to the South and South-West of her, is a borrowing territory. The Virginia banks can supply the needs of their entire state at all seasons of the year, and, in addition, are able to lend millions of dollars outside of their state. If we should be placed in a district with Virginia, the Virginia banks would use comparatively little money from the Regional Bank, notwithstanding the fact that they would contribute more capital to it than any other state within the district. It is important for the bank serving Georgia and the Carolinas to have a large capital. These states are poor as compared to some other sections of the United States, though the percentage of increase in wealth during the past two or three decades, as shown by government statistics, is far above the average in the United States. The possibilities of developing this section materially is very great, and capital is needed for development. Cotton, as is well known, is an expensive crop to grow. Eight or ten months elapses between the time when the land should be prepared to the time when the crop is sold. A great deal is expended for the labor of cultivating, picking, and marketing. The cost of fertilizing is high. These circumstances account for the heavy borrowing in South Carolina and Georgia during the Summer months when deposits are lightest. During the past two or three decades the development in the Carolinas and Georgia of the manufacture of cotton goods has been enormous. The amount which the South Carolina cotton mills alone borrow at practically all seasons of the year would more than consume the entire capital of the

J. W. NORWOOD, PRESIDENT.

S. A. MOORE, CASHIER.

B. A. COOK, ASST. CASHIER.

THE NORWOOD NATIONAL BANK

GREENVILLE, S.C.

Mr. Oliver J. Sands, Page 2.

Regional Bank serving this district. (I can furnish reasonably accurate figures as to the cost of cotton mill plants in the Carolinas and Georgia and the amount of commercial capital borrowed, if you desire). A few extra millions of capital would aid directly, but would probably help more indirectly. The larger the capital of our Regional Bank, the larger amount of Government deposits we could expect to attract, and the larger the amount of circulating notes we could safely issue. We should convince the Organization Committee of the importance of having more capital in the Regional Bank serving this territory than the subscription of national banks would furnish. While the Federal Reserve Board would have the right to transfer funds from one Regional Bank to another, we would prefer to be in position to manage without calling on others for aid. If we should need help from other Reserve Banks, reasons would probably be suggested why they should not part with any of the funds under their control. It seems important to me for the Reserve Bank to prepare in advance as far as we can foresee to take care of the financial needs of the district which it serves. If the Reserve Bank serving this region is located in Richmond, we will be enabled to secure much larger amounts of subscriptions to the capital stock by individuals than can be secured if it is located in any other city in the district, for the reason that there is much more surplus money in the hands of individuals for investment in Richmond than in other parts of the proposed zone, and people in Virginia are attracted by a good six percent stock while people to the south of Virginia are accustomed to higher returns on their investments.

The trend of our business is practically all Northward, and for many years to come this section will be compelled to transfer large amounts to New York, regardless of how the Federal Reserve Act may tend to modify the course of our exchanges. We can make transfers from Richmond to New York in a few hours. A letter from any point in this state deposited in the Post Office in the late afternoon will reach Richmond the next morning. Currency can be forwarded from Richmond to any point in the Carolinas over night. Richmond jobbers sell large quantities of merchandize in the Carolinas, which business has increased rapidly during the past twenty years.

Richmond lends larger amounts in the Carolinas than any other city in the South.

J. W. NORWOOD, PRESIDENT.

S. A. MOORE, CASHIER.

B. A. COOK, ASST. CASHIER.

THE NORWOOD NATIONAL BANK

GREENVILLE, S.C.

Mr. Oliver J. Sands, Page 3.

While the manager of the Regional Bank serving this territory may be someone who has not heretofore been a resident of the city in which the bank is located, nevertheless, the manager will come in contact with other bankers of the Reserve City, will get more or less information from them, and will to a greater or less extent be influenced by them. If this is true, it seems important that the Regional Reserve Bank should be located in a city where the bankers are in the habit of judging credits in other states, as well as local credits. Richmond bankers have had more of this desirable experience than bankers of any other city in the South, with the possible exception of Baltimore.

We would like for Washington, D. C., to be placed in the same regional zone with the Carolinas, if possible, because the capital contributed to the bank by Washington would be considerable and the banks of that city would seldom borrow. We think that Washington is objectionable as a place for the Reserve Bank because: first, Washington is not a commercial city and the Washington banks have not had as wide experience as the Richmond banks in judging the Southern credits; secondly, we think that if the Regional Bank for our zone were located at Washington, the bankers who are active in politics (who, as a rule, could not be considered the most capable bankers) would probably strive to influence the manager of the Regional Bank through Senators and Congressmen. While the manager might disregard such influence, if exerted, our representatives in Congress would be annoyed by bankers wishing to use their influence, real or imaginary. Another objection to Washington is that transfers could not reach New York for business purposes any quicker than those made from Richmond, it being simply an overnight trip from either place to New York, while the increased distance from Southern points to Washington would make a difference in some instances of a business day in making deposits. For example, mail deposited in the Post Office at Greenville, S. C., at from four to seven-thirty, P. M., leaves for Washington and Richmond at eight-twenty, P. M. This mail reaches Richmond before eight the next morning and consequently goes in the day's work. It reaches Washington, on the other hand, two or three hours later and cannot be placed in the day's clearing, causing delay until next day's business.

Charlotte, Columbia, Savannah, Atlanta, and Jacksonville are making efforts to attract the

J. W. NORWOOD, PRESIDENT.

S. A. MOORE, CASHIER.

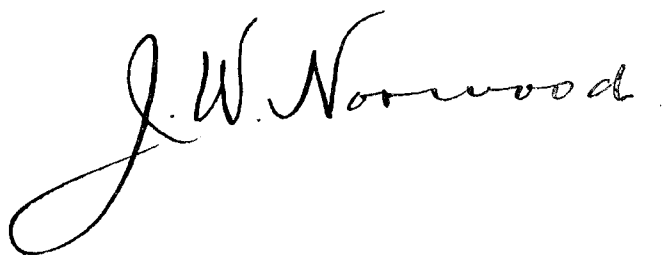
B. A. COOK, ASST. CASHIER.

THE NORWOOD NATIONAL BANK**GREENVILLE, S.C.**Mr. Oliver J. Sands, Page 4.

Regional Bank for the zone which we hope will include the District of Columbia, Virginia, the Carolinas, Georgia, Florida, a part of West Virginia, a small portion of Eastern Tennessee, and possibly a small part of Kentucky. None of these cities is of the business importance of Richmond, none of them has as large banking capital and surplus as Richmond, and all of them are located in borrowing territory while Richmond is located in lending territory. All of these cities would be two business days from New York while Richmond is only one.

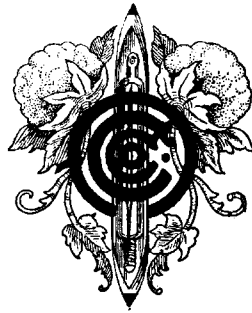
It would be disastrous for the Carolinas to be placed in a Regional Reserve District with the Reserve City to the South of us. We have almost no business relations with any of the cities named, and a bank reserve maintained in any of them would be practically useless to us. This opinion is shared by every banker in North and South Carolina so far as I have discussed the matter with them, and I have talked with a number of them in different sections of these states. Eliminate Charlotte and Columbia and every banker, manufacturer, merchant, and professional man in the Carolinas, with whom I have discussed the matter, prefers Richmond as the location of the Reserve Bank. I do not think that anyone outside of the Carolinas seriously considers Columbia or Charlotte.

Very truly yours,



MARION BRAWLEY, PRESIDENT

OTTEY N. MILLER, ASST. TREAS.



OSCEOLA COMMISSION COMPANY

COTTON GOODS

GREENVILLE, S. C. Jan'y 6, 1914

First National Bank,

Richmond, Va.,

Gentlemen:

We will take pleasure in complying with your request and are writing to-day to the Reserve Bank Organization Committee, endorsing Richmond's claims. We believe Richmond to be the logical situation for a Federal Reserve Bank, and aside from that we are always pleased to serve our friends.

Yours very truly,

Osceola Commission Co.

Marion Brawley
President

MARION BRAWLEY, PRESIDENT

OTTEY N. MILLER, ASST. TREAS.



OSCEOLA COMMISSION COMPANY
COTTON GOODS

GREENVILLE, S. C. Jan'y 6, 1914

Reserve Bank Organization Committee,
Washington, D. C.,

Gentlemen:

We wish to endorse the application of Richmond, Va. for the establishment at that point of a Federal Reserve Bank. We think that her Geographical location and banking capital are strong points in her favor, and that the best interests of this locality will be served by establishing the Bank at that point.

Yours very truly,

Osceola Commission Company,

Marion Brawley
President

ANSWERED
JAN 7 1914
JBR
7/21

Form 6.5

S
On behalf of the _____

Bank of _____

I beg to advise that it is our opinion that a Federal Reserve Bank located at Charlotte, N. C., will best accommodate the business convenience and serve the interests of this Bank to advantage.

We have already endorsed Richmond

Peoples Bank Cashier
Greenville, S.C.

JAN 31 1914

GREENVILLE.

JAN 31-14

7-20 PM

THIS SIDE OF CARD IS FOR ADDRESS ONLY



Reserve Bank Organization Committee

Treasury Department, Division C

WASHINGTON, D. C.

AS

THE FOLLOWING RESOLUTIONS WERE ADOPTED AT THE ANNUAL MEETING OF THE STOCKHOLDERS OF THE PEOPLE'S BANK, GREENVILLE, S. C.

JANUARY 20th, 1914.

~~RESOLVED, by the People's Bank of Greenville, that we favor Richmond, Va. as the best location for a Regional Reserve Bank, which will serve this section, and for the following reasons:~~

~~RESOLVED, by the People's Bank of Greenville, that we favor Richmond, Va. as the best location for a Regional Reserve Bank, which will serve this section, and for the following reasons:~~

That the established trend of trade and commerce is eastward, and this trend and association is the result of natural business affiliations established by a common interest, covering a period of over fifty years; fostering and conserving like aims, aspirations, thought, feelings, business customs and traditions.

That Richmond, by reason of her already extensive business in the Carolinas, has a better knowledge of the value of credits in this section than any other city, situated in a region that naturally groups the east south Atlantic states together, and we believe that the proper knowledge of credits is absolutely essential to the success of the new system.

That in supporting Richmond's claims as against other cities near us, as well as one in our own state, we are unmindful of a proper sectional or state pride, but are moved by the single thought and broad motive of what we conceive to be for the best interest of the whole section, in whose prosperity this institution has the keenest and most lasting interest.

That copies of these resolutions be forwarded to the proper Richmond Committees, and by them presented to the Secretary of the Treasury, McAdoo, and Secretary of Agriculture, Houston, and to our representatives in Congress.

J. C. Beacham
Secretary of People's Bank.

ANSWERED
-- 5 1914
FORM J-9M

J. ADGER SMYTH, JR. THOS. I. SWYGERT E. G. JESSEE
PRESIDENT AND TREASURER SEC'Y AND ASS'T. TREAS. SUPERINTENDENT

Watts Mills

LAURENS, S. C.

Greenville, S. C.

January 8th, 1914.

Reserve Bank Organization Committee,
Washington, D. C.

Gentlemen:-

I wish to call your attention to the fact that the large business interest of South Carolina would much prefer a Federal Reserve Bank located in Richmond, Va., than any other place in the south, and I trust you will investigate the many advantages Richmond has before making your decision.

LJ-

Yours very truly,



President.

ANSWERED
JAN 10 1914
FORM
LJ-

S/L

ADDRESS ALL COMMUNICATIONS TO GREENVILLE, S. C.

POSTAL TELEGRAPH - COMMERCIAL CABLE

CLARENCE H. MACKAY, PRESIDENT.

TELEGRAM

RECEIVED AT MAIN OFFICE
1216 EAST MAIN STREET
RICHMOND, VA.
TELEPHONES: 804, 805 AND 806
OR CALL "POSTAL."

DELIVERY No. 20

The Postal Telegraph-Cable Company (Incorporated) transmits and delivers this message subject to the terms and conditions printed on the back of this blank.

16R-7728

DESIGN PATENT No. 40520

50W.KQ. 10-1 Extra

Greenville S.C. Jan 6-1914

First Natl. Bank,
Richmond Va.-

Telegram received. We will cooperate with you at once.

J.I. Westervelt, Prest.

1004a-

