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# THE AMENIA AND SHARON LAND COMPANY

By

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## I. Introduction

The story of the Amenia and Sharon Land Company began almost a hundred years ago with a group of farmers and trades people in western Connecticut and eastern New York state when Cass County was still a part of Dakota Territory.

Amenia was located in Dutchess County, New York, on the Harlem River about eighty miles north of New York City. The precinct of Amenia included Amenia town (or township), the town of Northeast, Amenia Union, and what was known as Oblong, which was ceded by Connecticut to New York in 1731 to rectify a boundary dispute. The name, Amenia, is derived from the Latin meaning "pleasant," and was named by the poet, Dr. Thomas Young.

It was settled in the first half of the eighteenth century by Palatine Germans, Holland Dutch and French Huguenots, who brought with them ideas of representative government derived from the Protestant reformers. They organized Congregational, Baptist and Presbyterian churches. Later they were joined by New Englanders from eastern Massachusetts who were chiefly Congregationalists. They seem to have had comparatively little trouble with the peaceful Indians who lived near them.

The sons of these first settlers were naturally favorable to the cause of the colonies during the Revolution. April 29, 1775 there is a record of the "Pledge of the Association" which had 435 signers. Many of them participated in the actual fighting. Some of them were able to contribute in another way.

"The discovery of rich deposits of iron ore in Dutchess County stimulated iron production: and a furnace and foundry was erected in Amenia township, which proved valuable to the Revolutionary government by supplying iron and steel for war purposes."

Later during the Civil War iron and steel production was resumed. Noah Gridley was the owner and operator of an iron furnace located at Wassaic, a community within the borders of Amenia town. Its production was of considerable importance in the sixties and it continued to be operated afterward. Most of the residents of Amenia however were farmers. They raised some wheat and corn but were more largely engaged in raising sheep for wool and dairy cattle for milk. At one time there were 21,761 sheep in Amenia. In the village of Wassaic the first Borden's was located to take care of the milk produced in the township. James S. Chaffee was one of these farmers.

A leading townsman of Amenia was Newton Reed whose son and grandsons were to be closely identified with the Amenia and Sharon Land Company. He was the grandson of Eliakim Reed, who was one of the signers of the "Association" and a member of the Dutchess County militia. He made a living from his farm, supplemented by his loom.

Newton himself, one of several children, had a varied career. When he was only fifteen years old, he began teaching. When he was twenty three he went to Philadelphia as a commissioner to the General Assembly of the Presbyterian Church. He planned to enter the ministry, attended an academy at Kinderhook, N.Y., where he lived in the home of Dutch people, and later spent two different terms at Auburn Seminary. Finally he decided to give up both the ministry and teaching. He came home to take

care of his father's dairy farm. He married Ann Van Dyck of Kinderhook, whose emigrant ancestor was a treasurer of New Amsterdam under Peter Stuyvesant. Newton Reed took a great interest in his large family, in current affairs and was a contributor to the COUNTRY GENTLEMAN AND CULTIVATOR. In a letter written to his grandson in 1883 he tells of traveling to Albany, Schenectady and farther west. The first time he used his own wagon, the next time he went by stage. His third journey was by railroad to Schenectady and from there by stage and canal boat. All three methods were very slow. "At Albany the train was pulled up the hill by a stationary engine with a long rope." Mr. Reed was also widely known for his long walks.

Sharon town (or township) was across the line in Connecticut about five miles northeast from Amenia in Litchfield County, the northwestern county of Connecticut. Located on Webatuck Creek near Mudge Pond, it was more hilly and rocky than Amenia and the soil was less fertile.

In the eighteenth and early nineteenth century it had been a center of iron manufacture. Small items such as currycombs, round shot, ox-bows, rakes, hardware, tools, and cigars were made. The celebrated Burnham cook stove was produced here; barrels, duck for sails, shoes and clothing were made in considerable quantities. At one time "Sharon was 'the Mouse Trap Headquarters of the Western World'. Joseph Bostwick's early nineteenth century invention of a mousetrap was so successful that he cornered the market and furnished work for everybody in the neighborhood who was not employed in casting plows, making currycombs, cultivator teeth, buckles, garden rakes, mowing machine fingers, shaft couplings or ox-bow pins. The part-time income from the home assembly of mousetraps founded many Sharon fortunes."

"Every shop in Sharon had its own inventions. Over at the Hotchkiss and Sons' plant, Andrew was in charge of the experimental laboratory. His first invention was a handcar in which he rode to and from the laboratory, for he was crippled.....He designed monkey wrenches, saddlery, hardware specialties, snaps and buckles, currycombs, garden tools. All manner of iron castings were produced in this isolated hill-town factory for almost a century before the Civil War. Then the company went into the munitions business. The Hotchkiss shell, fired from the rifled gun gave the Northern artillery a distinct advantage in the Civil War and brought prosperity and expansion to the Hotchkiss plant."

Such industries provided capital for Sharon's residents, but by 1870 they were declining due to competition and exhaustion of iron and charcoal. Its earlier prosperity was evidenced by a few stone mansions and some brick houses trimmed in varying shades of blue and red, quite different from the more familiar Connecticut colors of white with green trim. The Congregational church built in 1924 had a tall steeple and a trio of doorways.

Some of Sharon's residents were the Demings, father, mother, son and daughter, F. L. Parsons, Emeline Barry, Clarissa Brown and Enoch Everitt. The leading member of this group was Eben E. Chaffee, whose grandfather, Joshua Chaffee, was enrolled as a private in the "Company of Householders from the town of Sharon." The family had come to this country in 1635 and settled in New England near the Plymouth colony. Before the Revolution the family moved to Sharon, Connecticut.

Eben Chaffee, a very earnest, pious Christian who had attended Amenia Seminary and served as Litchfield County Surveyor, married Amanda Fuller, daughter of Cyrus Fuller whose father enlisted in the Revolutionary militia. They lived in the community of Ellsworth, a part of Sharon which had been "plotted by charcoalers, who built their church and set up housekeeping without a thought as to where a continuous supply of 'coal wood' would come from." The supply of timber was soon exhausted and the little community became a cluster of houses around the Congregational Church. The Chaffee farm, about a half-mile from the church and three quarters of a mile from the post office, had a heavy growth of chestnut which had been converted into charcoal during the Civil War. In the 70s and 80s the farm was chiefly devoted to production of milk. Two children were born to Eben and Amanda Chaffee, a daughter, Florence, in 1849 and a son, Herbert, in 1865. The daughter was married to John H. Reed son of Newton Reed of Amenia and bore two sons and a daughter. Also living with the Chaffees were Eben's mother and Amanda's mother. There was a large family of four generations in the roomy old colonial farmhouse in Ellsworth.

The life of these New England villagers was in well worn ruts, largely controlled by the traditions of their forefathers. They were Congregationalists governed by the ideals of their religion. By nature they exhibited the sterling qualities of their forebears. They were Yankees distinguished for inventiveness and ingenuity. They were thrifty and were willing to make investments of their capital which appeared sound and profitable. They were patriotic supporters of their state governments and they had furnished men, money and munitions in the Revolutionary War and to the federal government during the Civil War.

In 1870 some of these New York and Connecticut Villagers were attracted by the opportunity of investing their savings in the securities of the Northern Pacific Railroad. Several reasons appealed to them. The leading backers of the road were prominent citizens of New England. Promotion centered in Boston and included capitalists from Massachusetts, Maine, New Hampshire, Vermont, Connecticut and New York. The proposed route of the road was the northern one, which was most in harmony with New England expansion. But probably the most powerful incentive for Yankee investors was the chance to get a large return for their dollars which was whetted by the extensive advertising campaign of Jay Cooke and Company.

This great banking house of Philadelphia had been founded by a native of Ohio, who had become internationally known for his successful financing of the United States Government loans during the Civil War. His banking institution was tremendously popular and was a synonym for success and security. Having first secured from surveys and exploring parties assurance of the soundness of the proposed route, Jay Cooke made contracts with the Northern Pacific Railway in 1869 and 1870 to sell bonds to the amount \$100,000,000 paying interest of 7.3 per cent.

Mr. Cooke at first proposed to sell all or most of the bonds in Europe. But when the France-Prussian War broke out, he was compelled to fall back upon the American market. Advertisements were published far and wide, in country weeklies as well as city dailies.

"For many months it was almost impossible to take up a newspaper in any part of the Northern States without finding something in it concerning the Northern Pacific. Prominent statesmen and army officers wrote letters describing the merits of the country the road was to traverse. Generals, members of Congress, Governors of States, and the Vice-President of the United States gave the weight of their endorsement to the project. Their opinions, together with extracts from the reports of engineers and others sent out to survey the line and reconnoiter the country were printed in pamphlets and spread broadcast. An effective circular was compiled from the arguments in Congress who had opposed the grant to the company because of its great extent and its fertility and value for settlement. In these and many other ways popular confidence in the loan was created and maintained."

The sale of bonds of the railroad became a favorite investment of all classes of people. "The small savings of thousands of mechanics, farmers and tradesmen as well as the large hoards of capitalists sought investment in these securities." It is not surprising that the townspeople of Amenia and Sharon saw an opportunity to make a seemingly safe and certainly a profitable return.

These New Englanders, along with thousands of others, were filled with surprise and consternation in September, 1873 by the failure of Jay Cooke and Company, which ushered in a severe financial panic. The bonds of the Northern Pacific which has been so recently placed at nearly par fell to eight cents on the dollar, sweeping away the fortunes of thousands who had invested their all in the securities of the company.

But the fortunes of our friends in Amenia and Sharon were not entirely wiped out. They wisely had not invested everything in Northern Pacific bonds and were able to hold on to them. Moreover they became interested in reports regarding the value of the land grants of the Northern Pacific Railroad which were the security of its bonds. The failure of Jay Cooke and Company in 1873 was generally regarded in the East as due primarily to the worthlessness of these lands. But in the autumn of 1873 a homesteader on the banks of the Sheyenne brought into Fargo 1,600 bushels of No. 1 Scotch Fife wheat, the product from 40 acres, which he sold for \$1.25 per bushel. A few other small farmers that raised some wheat did equally as well and our local papers commenced running a crop report column, eastern papers began to copy and comment on these reports and in a short time the productiveness of Red River Valley soil was well advertised.

James B. Power, who made the above report, was chief clerk of the Land Office of the Northern Pacific at Brainerd, Minn. He says that he received many letters from "bondholders all over the country", who wished to exchange their bonds for land. Between September, 1873 and September 1875 the Northern Pacific land department disposed of 483,141 acres. Sixty three percent of this amount or 304,165 acres, was purchased by twenty three bondholder. (27,831.66 acres were bought by the Amenia and Sharon Land Company, consisting of forty bondholders.)

The major part of these lands was purchased as a speculation without any intention of cultivating. Mr. Power realized the need for purchasers who would settle on the land, cultivate and improve it and bring business to the railroad. He went to New York [date in the winter of 1874] and induced General Cass, the president of the road, and Mr. Cheney, one of the directors to have Mr. Power set aside eighteen sections, 11,520 acres, near Casselton, and to arrange to have a fourth, nearly 3,000 acres, broken the first season. [date 1874] He also secured Oliver Dalrymple to manage the farm. By locat[ing] Indian scrip and soldiers' additionals, they secured title to three sections of adjoining government lands, thus giving them

in nearly solid body, a farm of 13,340 acres. This became the famous Cass-Cheney-Dalrymple Bonanza Wheat Farm of North Dakota.

Let us return to New York and Connecticut. It is evident that the Sharon and Amenia people had been among those who had corresponded with Mr. Power and were planning to exchange their bonds for land. July 13, 1875, a meeting of "holders of Northern Pacific Railroad Company's bonds" was held at the house of Dr. David Guernsey in Amenia with E. W. Chaffee, chairman, and Edward Gridley, clerk. It was resolved to organize a stock company under the laws of the State of Connecticut to be known as the Amenia and Sharon Land Company with a capital of \$125,000. Directors elected by ballot were Ralph Deming, D. Guernsey, George T. Wilson, Edward Gridley and E. W. Chaffee. The directors met and elected Gridley president and Chaffee secretary.

The Articles of Association, adopted July 23<sup>rd</sup> at Sharon, declared the "purpose of the corporation to be the conversion of Northern Pacific Railroad Company bonds into lands, the improvement and occupancy of the same by mining for coal, iron, or other minerals and by erecting all necessary buildings and by farming of said land. The stockholders were listed as follows:

George T. Wilson,	Amenia, N. Y.	30 shares
N. Gridley		30
Emeline Gridley		70
N. Gridley & Son		40
Emma R. Gridley		5
Mary A. Scott		5
D. Guernsey		20
Rodman Bates		20
B. H. Wheeler		20
A. Mygatt		20
Peter B. Powers		22
J. P. Reynolds		20
Marion E. Harrison		30
Oliver Chamberlain		10
Jenette Watrous		1
Chas. A. Flint		10
Mrs. A. Flint (uncle m. si	ister of EWC)	80
E. E. Cline		30
John Moyer		10
Emeline Bates		6
Emma G. Lewis		1
Wm. I. Dedrick		10
Barak Wilson		10 shares
Wm. B. Conklin		1
Warren Reynolds, Washi	ngton, N. Y.	30
Harriet G. Denny, North	East, N. Y.	30
Mary Parish, Vineland, N	J. J.	30
Ralph Deming, Sharon, G	Ct.	20

Mary T. Deming	50
H. Eliza Deming	10
Erastus A. Deming	10
Frederick Carter	20
Marilla A. Chapman	20
Clarissa Brown	25
F. L. Parsons	50
E. W. Chaffee	82
Enoch B. Everitt	10
Emeline Berry	35
Sarah Wilson	2
Mary L. Peck	1

At once the Company sent E. W. Chaffee and Edward Gridley to the Red River Valley to select the land. J. B. Power met them at Fargo and aided them in locating forty-two sections of land which could profitably be farmed or sold to prospective settlers. This land was located in four townships now known as Amenia, Walburg, Wheatland, and Gill townships in Cass County.

July 30, 1875 the Company bought sections 1, 3, 5, 7, 9, 11, 13, 15, 17, 19, 21, 23, 25, 27, 29, 31, 33, 35 in Township 138 N of Range No. 53W (18 secs.), sections 1, 3, 5, 7, 9, 11, 13, 15, 17, 19, 21, 23, 25, 27, 29, 31, 33, 35 in Township 141 N of Range No. 52 W, sections 11, E<sup>1</sup>/<sub>2</sub> SE<sup>1</sup>/<sub>4</sub> of SW<sup>1</sup>/<sub>4</sub> of 9 in Township 140 N of R 53 W, in all 27,831.66 acres more or less for \$104,009.81. This indenture was signed by C. B. Wright, president of the Northern Pacific Railroad Company and Samuel Wilkinson, secretary, and "was countersigned by A. B. Nettleton, treasurer of the trustees, acting as attorney for Jay Cooke and Charlemagne Tower. It was later (September 16, 1875) attested by George Follett, commissioner of deeds in New York for the Territory of Dakota. The average purchase price was 3.75 per acre par value of the railroad bonds, exchanged for the land."

#### II. Bonanza Farm

The original intention of the corporation was to develop the land only sufficiently to make a quick sale to settlers, so that they could realize on their bonds. But the example of the Cass- Cheney-Dalrymple farm plus his own observation that the sections showed evidence of extraordinary fertility convinced Mr. Chaffee of the advisability of holding the property and developing it by cultivation for the production of wheat.

Consequently he persuaded the stockholders to accept his advice and they authorized the directors to "procure the breaking of certain portions of the lands of the company in extent according to their discretion". Mr. Chaffee returned to North Dakota, taking with him a crew of men. He had a section of land broken in the fall of 1876, then returned to Sharon. Peter Seims, who had done the first breaking on the Dalrymple farm, helped break the Amenia and Sharon holdings. He was assisted by Armington.

The Amenia and Sharon Land Company started its wheat production at a favorable time. "From 1877 to 1883 the Red River Valley was favored with good yields of wheat, which were in vivid contrast to the yields of the years, 18870 to 1876, when hordes of locusts (grasshoppers) and unsatisfactory weather conditions had kept the homesteaders from making much progress. The bonanza farm not only developed under favorable weather conditions and the absence of serious insect pests, but also were fortunate in starting operations during a period when wheat prices were relatively high. Hard spring wheat was in great demand by the millers and number one hard brought the farmers around one dollar a bushel".

During these years of 1877-1879 the policy of breaking the land producing wheat was practiced. Certain advantages were favorable to large scale farming. The land was a prairie country, free from trees and stones and almost as level as a floor. There was no expense for cleaning the land and machinery of maximum size could be used to full capacity. Whereas the first settlers used on-bottom plows and small seeders drawn by two-horse teams, within a decade four-horse teams, two-bottom gang plows and twelve to fourteen foot drills came into common use.

In 1878 the wheat crop in the Northwest was a complete failure, in 1879 a poor crop of low grade was harvested, in 1880 it was better for the Northwest, fair for spring wheat. However during these years of less than average production the prices were high due to the lesser yield of winter wheat in the United States and especially in Europe. The American crop had a virtual monopoly control of prices and wheat growing was distinctly profitable.

Moreover during this period came the greatest increase in the efficiency of reaping machinery. The harvester was replaced by the wire binder during 1874-78, the twine binder displaced the wire binder in 1879-80. The straw-burning thresher was a success in the Northwest in 1875-80, freight rates declined between Chicago and New York, the transportation of grain by lake-and-rail and by all-rail was cheaper.

These are general statements made regarding the country as a whole. How do they apply to Amenia and Sharon land in the Red River Valley. Mr. Chaffee returned in March to the Red River Valley, bought twenty five horses, harnesses, blankets etc and had the first crop seeded in 1877 under R. Gallup, who was a Casselton liveryman, as foreman. He also purchased lumber for a headquarters house, hired carpenters, bought farm implements, beds and furniture, feed for horses and for men whom he had brought with him from the East. These expenditures were financed by cash advanced by himself, N Gridley, D. Guernsey and the Amenia Bank. A fine looking crop was developing when it was struck by hail, but in spite of the damage a yield of 15 bushels per acre was harvested. In that year a called meeting of the stockholders was held Feb. 9, 1877 to provide for the existing indebtedness for the ensuing year. It was "unanimously voted by the stockholders present who represented 731 shares of the stock that the president and secretary be directed to execute a mortgage of the land in Cass County, Dakota Territory, to Ralph Deming, Edward Gridley and Eben W. Chaffee sufficient to secure the payment of the money already advanced by them and to secure a loan to meet the current expenses of the company for the coming year". The directors voted a loan of thousand dollars at the rate of seven percent, Sept. 1, 1877 and on Dec. 18, 1877 voted an assessment of 25% upon the stock. The next spring a loan of \$5,000 was authorized. Chaffee was paid a salary of \$750.- for 1877. A blacksmith shop was built in 1878, the labor account for that year amounted to \$5752.37 (Journal, 14-16) Chaffee's salary for 1878 was \$1000.-, for 1879, 1200.- for 1880, 1500, total labor \$10,960.61"

The accomplishments of the company's first three years are summed up by Newton Reed as follows:

"One of the company has the management of the land and has in three years brought under the plow about 25,000 acres and made all necessary improvements in buildings, etc. The business of the company has been managed with the skill and economy of an able and experienced farmer and under generally favorable circumstances. Every part of the improvement and cultivation of the land has been done with a cash capital of \$25,000 which the stockholders paid in at the beginning of the occupation.

"With all the economy and personal care the company has not realized any extravagant profits considering the experimental nature of the venture. It is probable that the net income of this company is equal in the percent of capital to any of the great farms of that vicinity. The object of the company is not to continue a gigantic farm but to develop the land and sell in parcels to settlers, and thus get their money back which they invested in N. P. bonds. There is good reason to expect this favorable result. Immigration is fast filling up the district with a desirable population."

January 1, 1881 the report of the president and treasure	er included the following items:
Amount of capital stock paid in	
Value of real estate estimated at	
Value of personal property	
No indebtedness	
Value of credits estimated at	

Changes in the list of stockholders showed ten new stockholders including the Carpenters and Reeds, and increased holdings of E.W. Chaffee, Noah Gridley and D. Guernsey.

The 1881 crop is reported by Newton Reed as follows:

"The wheat is more than half in stack that is in small stacks or 'stouts' in the field. Their estimated yield over a large district here is 15-18 bushels which is less than the annual acreage. The cause of the lessening was the late wet spring such as the settlers had not seen before. They could not sow until late in April while in some years they sow in March. In all depressed placed where the water remained late the wheat was injured though in some seasons these places would have been the best."

As to the use of machinery Robert Reed says that in 1881 on Amenia and Sharon lands the sulky plows that turned but a single furrow were in common use. Newton Reed describes the 1881 harvest thus:

"The Amenia and Sharon Land Company have engaged in harvesting, sixteen harvesters, drawn by three horses each; two men in the saddle who ride over the field directing the work and adjusting the machines. Then to set the stacks requires 24 to 32 men according to the amount of straw. The total force in the field is 54 horses and about 48 men, working in two groups. They will reap under the most favorable circumstances 200 acres a day but oftener 160"

These reports seem to indicate the the Company was solvent, although its profits for five years were not excessive.

Consequently there was group of stockholders who urged the sale of land. February 8, 1879 the directors voted "that all conveyances of land belonging to the company be by deed signed by the president and secretary and that contracts for the sale of land should be valid when signed by the secretary alone" As a result of this policy we find in the records of the company land contracts. During the next five years Mr. Chaffee negotiated twenty-six land sale contracts, twelve in 1879, one in 1880, five in 1882, and six in 1884, in lots of entire sections or quarter sections. They were sold on time and not infrequently the buyers were unable to complete their payments and some land reverted to the company. Most of the buyers came from Cass County, but others came from Minnesota, and even Michigan, New Hampshire, Connecticut and Canada. These contracts had definite provisions requiring careful "breaking and backsetting" and the use of clean seed. According to a tax receipt of Jan. 10. 1883 nine and a quarter sections had been sold and three and a fourth acquired.

Notwithstanding these satisfactory sales in accordance with the wishes of the directors and stockholders back in Connecticut, Mr. Chaffee, general manager and agent of the company, who was on the ground, was thoroughly convinced that cultivating the land and raising wheat was a profitable undertaking. 1883 turned out to be a favorable one for Amenia and Sharon Land Company.

"From the Red River Valley I hear that they have harvested a good crop of wheat. It was unfavorable at sowing time, being late and wet and much of the seed was bad owing to the wet weather of last fall, but this season has been very suitable and the crop has been threshed and stored, or sent to market".

In the year 1883 one section (35) produced a crop of 11,676 bushels which sold for 80 cents a bushel, a total of 9340.80. The expenses of seed wheat, seeding and harvesting plus interest at 7% and taxes amounted to \$7,142.69. This left a profit on 620 acres of 2,198.11 or about \$3.50 per acre.

Mr. Chaffee concluded to reside permanently in Dakota. For several years he had returned to Connecticut each fall, returning in the spring with a carload of men about April 1<sup>st</sup>. The Don Tracy family reached Casselton on April 2, 1881 and were met by sleds from the A & S. farm and taken to the farm house, where the men slept upstairs and ate at long tables in the dining room in the first floor. The farm was run by Edwin McNeil, whose wife was the housekeeper. Mrs Tracy did the cooking and Don helped about the barns where there were 70 or 80 draft horses and mules. Don & Mrs Tracy, two sons, G. Win & Hal came to farm Apr 2, 1881. Only enough men to take care of the stock wintered in Dakota.

In September 1879 the directors authorized E. W. Chaffee to act as agent of the company and to make terms with the railroad company regarding a right of way and the location of a depot. An agreement with Northern Pacific Railroad was negotiated July 15, 1880. In 1881 Mr. Chaffee was "empowered to build an elevator.

Newton Reed thus comments (Aug 16, 1881):

"This company has built on the Casselton branch of the N. P. road, which runs through their land an elevator in the most approved style and of the best construction. It is to be for the delivery of their own grain and for all within a radius of three or four miles." "It seems to be the intention to ship the wheat as soon as they begin to thresh, but it is evident enough that there will be a lack of transportation. And we cannot tell now what plots the bulls and bears may have to obstruct the natural course of the trade."

#### He adds in a note Oct. 13, 1881:

"There is a great want of transportation for the wheat of that district. The elevator is full and the farmers are piling up their wheat in bags near the elevator, and what is remarkable they do not expect it to be injured by the weather."

The round elevator built in 1881 was constructed of two or three layers of boards bent one around the other. Perhaps the boards were half-inch stuff. Inner partitions divided the elevator pie-wise. The construction wasn't very good even in principle. The bins leaked into each other. Some of the contents of any one bin was likely to make its way into almost any of the others.

### A brother of John Reed:

"The engineer brought out to run the elevator was Cornelius V. A. Reed. From the Reed farm in Amenia. He had no technical schooling, but was a very good mechanic. In slack seasons he did Amenia and Sharon binder repairs. At the elevator, he kept a stock of binder repair parts. He stayed on the farm until 1900.

"There was an old man at the elevator in the 80's named William Tubbs who did the grading.....The grain was handled in sacks. A cribbed elevator was built as an annex to the round elevator on the north. Grain was taken from the round elevator at the bottom and fed into the north annex at the top."

The first building constructed in 1876 or 77 on the holdings of the Amenia and Sharon Land Company was the farm house on Sect. 25, one half mile east of the railroad station, which of course was built later. Here Mr. Chaffee had his office in 1881 but it was later moved into "town". Eben W. Chaffee (Mar 29, 1884) bought all of sec 3-14O N-52W @ \$10 an acre from John & Augie Honeyman (Gainsville NY W<sup>1</sup>/<sub>2</sub> 22-141 N 51W of Edith V. Maclay

A village gradually grew up around the depot and the elevator. Mr. Chaffee "held the village property closely in order to keep out undesirable people or businesses. He once or twice stopped ball playing on Sundays, allowed no work on the Sabbath. He wouldn't have harvested a field on Sunday if he had had certain knowledge that a hailstorm would thresh the grain Sunday night."

He took out a claim on a quarter of section 26. [NE<sup>1</sup>/<sub>4</sub> 28-142-51 Tax receipt April 12, 1883 ] The claim shanty stood on the N.E. corner of what is now the village park. He and his wife lived through one summer (1885) in that shanty to satisfy homestead requirements. It was first used as a depot in Casselton. The railway brought it to Amenia. Mr. Chaffee got it from them and used it as a claim shack on the Northeast quarter of Section 26. The roof leaked and Mr. and Mrs. Chaffee slept under an umbrella when it rained.

In the village there was also a blacksmith shop, operated by G. L. Dunning, who came from Maine. Across from the blacksmith shop was a house which originally stood by the river near the northeast corner of the quarter. It was later moved south to the southeast corner of the quarter and used for a school house and for the first church services. A store was built across the railroad tracks from the depot about 1880. It had a second floor which housed two family apartments reached by an outside stairway. The first floor was used and operated as a combined office and general supply post by Mr. Chaffee and carried the letterhead –

E. W. Chaffee Dealer in Dry Goods, Groceries, Boots and Shoes Flour, Feed, Hardware, etc.

The store was first operated by Al C. Barrett, who was followed by Walter Phillips and Virgil McNeil, all of whom came from the East. By 1886 it was operated by George Dunning who ran the hotel after he quit the store. He was succeeded by J. H. Gale from New England who had a store in Hunter. His brother-inlaw, Fred Simmons, ran the Amenia store for about ten years.

A warehouse including an engine and boiler was built in 1882 at a cost of 7,153.01 by Jeo Chaffee.

Herbert F. Chaffee (Bert as he was affectionately know), E. W. Chaffee's son, was being educated in Connecticut, New York, and Massachusetts. He attended the common schools of Sharon, a seminary in Amenia and Williston Seminary, a scientific school at Easthampton, Mass. From which he was graduated in 1885. Before this, however, he made several trips to North Dakota, the first being in the spring and summer of 1881 at the age of 16. Upon his graduation he took an active part in the business of the company and in 1888 he was "appointed assistant treasurer and assistant agent of the company." In 1887 he was married to Carrie C. Toogood of Manchester, Ia. whom he had met at Oberlin and lived above the store.

John Reed, E. W. Chaffee's son-in-law, became a stockholder in the company soon after its organization. He lost his wife and in the spring of 1884 he and his older son, Walter Reed came out to Amenia. John Reed had studied surveying at Williston Seminary at Ellsworth. He did the surveying for the Amenia and Sharon Land Company, laid out building lots, measured up crops and did the mapping involved in the company's later program of crop rotation. (Reed, Robert, interview, 6/13/55) He also operated sections 26 and 35 in Amenia Tp and 3 in Casselton Tp in 1886 and for several years afterward. (Robert Reed, 11/5/'57) Walter who was at this time twelve years old, returned to Connecticut in the fall with H F.C. where he studied under private tutors. Later he attended Oberlin College for three years, after which he returned to Amenia and became actively associated with the company.

In July 1885, Mrs. E. W. Chaffee with Bert left Connecticut to join her husband. She returned in the fall but the following May with John Reed's younger son, her grandson, Robert B. (Rob) she returned to reside permanently in Dakota. Rob who was twelve when he came to Dakota began his education in Connecticut, continued his studies at Amenia one winter at Oberlin and later was graduated from the North Dakota Agricultural College at Fargo, a member of the Class of 1895, receiving the first diploma issued by that institution.

By 1886 the village of Amenia, Dakota was sufficiently settled to require school and church services. The first religious services were held by Rev. Mr. Metcalf, a Methodist minister from Casselton in a house on section 35 then occupied by Mr. and Mrs. Lee Clark. Mr. Chaffee fitted up a small building, called the Chapel in which to hold church services located a half mile (1 mile) East of Amenia on SW<sup>1</sup>/<sub>4</sub> of Sec. 24. In the spring of 1881 a Sunday School was organized with Mr. Tracy (?) as superintendent. Rev. Mr. Ambler, the Methodist minister from Casselton preached that summer. In 1882 there was no Sunday School but Mr. Blackmer, a Presbyterian student from Chicago preached several Sundays. In 1883-85 irregular services were held. May 16, 1886 Rev. J. F. Burnham of Amenia Union, N.Y. preached in the "Amenia Chapel." Two weeks later, Rev. Mr. Stevens preached his first sermon there and organized a Sunday School with John Reed as superintendent. In June, Reed, McNeil, Sargent, Chaffee and Stevens met to plan the organization of a church. On August 15 a Congregational Church was organized in the grove on Sec. 27; a shower interrupted the meeting and a week later the organization was completed. Officers elected were: John Reed, Deacon, Herbert Chaffee, Secretary and E. W. Chaffee, treasurer.

The author of the first history of the Amenia Church attributes its success to the Christian officers of the company who desired "to see the observation of the Sabbath Temperance and Christianity firmly established" in their new community. From the first the treasurer and representative of the Co., Mr. Chaffee tried to do all he could to maintain religious services on the Sabbath. Mr. Reed took hold with a great deal of enthusiasm. The sum of \$2500 was subscribed by persons of various denominations and a building was erected in Amenia and dedicated July 14, 1887. This was the first Congregational Church built in the state without aid from any of the missionary or church building societies.

May 17, 1886 the first district school was started in the chapel with twelve scholars and J. B. Vail, teacher. Robert Reed 11/5/57--J. B. Vail was a schoolmate of H. F. Chaffee at Easthampton, his health was poor. He taught school for one year, then ran the elevator and later was farm superintendent at Chaffee.

Robert Reed attended this school for three or four years. Reed, Reed, 11/5/59--Much of the actual construction of the church building was done by workers in the community. Sargent was a carpenter and mechanic Albert Pratt, a farmer, was also a carpenter.

The story of Section 25 that adjoins the village of Amenia on the east illustrates the operations of a bonanza farm. It seems to have been the original headquarters of the Amenia and Sharon Land Company. In 1886 when Robert Reed came to Dakota it was being operated by Ed McNeil as his own and he continued to operate it for two or three years until he lost it back to Amenia and Sharon. A Frenchman, La Homadius, was sent by the Plano company, manufacturer of twine binders, to oversee binder operations. He settled in Amenia and served as foreman on Section 25. Later Robert Reed and his father leased section 25. They found a considerable number of horses and a good deal of equipment which had been used in farming other land in connection with the section They sold the excess but retained the cattle and added to the herd. (Robert Reed interview, 6/13/55)

The years from 1882 to 1891 were a period of falling prices due to competition both in the United States and in Europe. Prices for wheat fell from  $83\phi$  to  $69\frac{1}{2}$  and 72 per bushel. After 1887 there was a rise, the price in the Northwest reached \$1.60 even \$2.00 on account of speculation but averaged \$1.16. During

the period (1882-91) while there was no increase in acreage sowed there was more efficient production and transportation. Since 1880 wheat lost relatively to other crops and therefore it was less profitable to produce.

Again in 1886 Newton Reed writes favorably:

"It is proved that on the good land in Dakota, wheat is produced at a fair profit, even at the prices which have ruled for two years. The richness of the soil, ease of cultivation, absence of fences, superior quality of the wheat, cheap transportation and nearness to the millers of Minneapolis are the reason of their profit out of low prices. The country is rapidly growing in substantial wealth."

A glowing description of the Dakota harvest of 1887 is copied from the *St Paul Pioneer Press*. "The crop is the largest ever harvested in Dakota. The total yield of wheat is estimated at forty millions of bushels, corn thirty millions, and other crops in proportion. The hay crop has never been so large.....there is not such a region for diversified farming on this continent as Dakota. Wheat, oats, rye, barley, flax are an almost certain crop. Corn is as sure south of the forty sixth parallel as in Iowa. Potatoes, beets, turnips, peas and beans thrive marvelously. Cattle from Montana are brought into Dakota. Sheep and swine raising are a wonderful success. Dakota has its disadvantages. Wood is scarce, but forests are growing on almost every homestead. The weather is keen, but the blizzard bugaboo has lost its terrors, and the settler finds that he is as independent of wind and frost here as elsewhere."

In this year, June 25<sup>th</sup>, 1886, Mr. Chaffee made the following proposition to the directors of the company: He would "pay the said company for all of section 35 and NW¼ of Sec. 26 in T. 141, R 52 together with one half of the stock, machinery and other personal property and the buildings in said section 35, the sum of \$20,000 in the following manner: \$5,000 to be paid Apr. 1, 1887, \$5,000 Apr. 1, 1888, \$5,000 Apr. 1, 1889, \$5,000 Apr. 1, 1890 together with annual interest at the rate of 5%. The offer was accepted."

The inventory of the company dated Jan. 22, 1887 may be summarized as follows:

6340 a. of wild land valued at 12.50 per acre	\$79.250.00
3965 a. of cultivated land valued at 20.00 per acre	79,300.00
28 land contracts	200,056.14
13 notes	26,709.69
Personal property	42,515.00
40,000 bu. wheat	24,000.00
Balance due from E.W.C.	18,299.36
Elevator & Blacksmith shop	15,000.00
School district order	<u>650.00</u>
	485,780.19

Two years later, Dec. 31, 1888 the inventory total was practically the same but with differences in amounts of improved and wild lands;

7720 acres improved land at \$16 per acre	123,520.00		
4210 acres wild land at \$12.50 per acre	52,625.00		
Due on land contracts	200,236.14		
100,000 bushels of wheat at 80¢	80,000.00		
7,000 " " Oats at 25¢	1,750.00		
Elevators & blacksmith shop, etc.	21,000.00		
Personal property	<u>5,920.00</u>		
	485,5051.14		

An interesting sidelight on the nature of operations is illustrated by a stamp issued by the Trans-Mississippi Exposition held in Omaha in 1898, entitled "Farming in the West." The following account was given by H.L. Chaffee, grandson of E.W. Chaffee.

"In the early farming days, large crews of men, horses, and machinery, operating in groups of from fifteen to twenty units, were commonly used in the field work. The picture was taken about the year 1888, when one of these crews, working about eighteen units, was in the field plowing down a wheat crop that had been hailed out. This particular field is on Section 15, Township 141, Range 52 in Cass County. The usual size of the fields worked was one mile square, six hundred forty acres, and a workman and his horses were generally understood to have put in his "miles" when whatever implement was being operated had been hauled twenty times across the field.

"The picture was used as a part of the North Dakota exhibit at the Chicago World's Fair in 1893. When the special issue of stamps was being designed for use in connection with the Trans-Mississippi Exposition, commonly called the Omaha Exposition, held in Omaha in 1898, scenes were selected which were typical of life in the middle western section of the United States as the exposition was planned to promote settlement in that part of the country......

"The Amenia and Sharon Land Company, owners of the Chaffee farm,- ......obtained permission from the government to re-produce it and thereafter the design was lithographed on the stationary used by the company. Naturally a great many of these stamps were purchased by this company and were used by them on their letters for several years. The envelopes had the statement printed under the stamps "The picture on this stamp is from a photograph taken on one of our farms at Amenia, North Dakota."

The operations of a bonanza wheat farm are vividly described by William Allen White (paraphrased)

The first step toward raising a wheat crop is the burning of old straw,.....as spring wheat requires fall plowing. This was done by 16 in. shear plows turning two furrows, drawn by four or five horses, each plough to cover two to three hundred acres, a daily average of twenty miles for a season of four to six weeks.

------"The men are paid by the month, \$20 to \$25 including board, room and washing. They eat breakfast at five and supper at seven thirty. At noon an hour off for dinner. The work was done by groups, the cost about 65 cents an acre to plow a big farm.

The ploughing season employs fifty men, ten are kept for the year, to cut wood, work roads for the township, and drain the fields, repair the harness.

"When spring has advanced enough to put harrows in the field, the men come. Perhaps in March but probably it is May before the dormitories fill up. Last April harrowing and seeding was done in seventeen days. One man can harrow sixty to seventy-five acres in day. Seeding is done with four-horse drills that can cover eleven feet, sowing a bushel and a peck per acre. The most successful variety in the Red River Valley is a smooth flinty berry, known as Scotch-Fife. Bluestem is also very popular, the native seed being preferred. The labor cost of seeding is \$15 per month, 70 to 90 cents an acre to harrow and plant. [Poor feed hard on land, injuries to horses--R.Reed-theses with Ralph Ward]

After the planting season, the regular "hands" put in the corn and oats and Hungarian grass (millet) grown for fodder and relished by horses which are the most important feature of livestock (the millet straw as also used for fertilizer).

From May to July 15<sup>th</sup> an army of "hands" waits for the crops to ripen. They are transient laborers, "birds of passage," not "hoboes". The majority comes from the South, who begin in June in Oklahoma and work north to the Red River country. They never pay railroad fare, thousands ride on the "blind baggage" on passenger trains or in "side-door sleepers. Many live in the Middle West – St. Louis, Omaha, St. Paul, Chicago or Milwaukee. They bring home probably a million dollars in wages. They are steady, industrious men with no bad habits, and small ambitions. On the best farms there is no drinking or card playing, which keep men out of bed at night. At nine fatigue drives the men to bed, the nights are cool. It has been found profitable to provide good food and shelter. Here is a sample bill of fare for dinner in August: corned beef, boiled potatoes, salt pork, baked beans, stewed turnips, tea and coffee, milk, white sugar, syrup, hot and cold bread, cookies, doughnuts, pickles, two kinds of pie, and cheese. The cost of feeding a harvest army is thirty cents a day for each man. Upon many farms this means \$2.50 a week.

"The harvest usually begins about July 20<sup>th</sup>. This year it was a month late. Many a farmer used one hundred extra men. With the men came the new machinery. Train loads of it went into the valley this year. At Fargo they sell a few thousand less than \$3,000,000 worth of machinery annually. The Dakota farmers say that it does not pay to keep machines for a second year, as too much money is lost in time making repairs. During August the binders on one farm used up one car-load of twine. The harvest hand earns from \$9 to \$12 a week. The bonanza farmer figures that one machine will cut exactly two hundred and fifty acres, and it will take exactly three men to two binders.

"The better class of farm managers do not order work on Sundays, as Sunday work does not pay from a business stand-point. The harvest lasts about ten days. It costs the Red River operators forty-five cents an acre to harvest their wheat. This estimate includes labor, and the wear and tear of machinery.

"After harvesting comes threshing. It takes a day and a quarter to thresh wheat that it has taken a day to cut. The bonanza farmer can make one machine thresh the wheat grown upon 2,400 acres. Time is valuable, so the men are served near their work.

"About thirty men are employed for each threshing-machine, who are supposed to thresh between two and three thousand bushels of wheat a day and store it in the elevators. The bookkeeper at the elevator keeps account of the yield on each section. Where the yield begins to decrease the crop on that section next year is millet. "It costs about \$1.60 an acre to thresh the grain and put it in the elevator. The total cost of growing an acre of grain is about \$3.75, which includes the cost of labor, seed, and wear and tear of machinery.

"Other costs include twenty cents an acre in taxes, fire protection, maintenance of elevators, insurance, loss of horses and cost of feeds. It costs therefore about \$5.70 an acre to operate a wheat farm in the Red River Valley, or about thirty cents a bushel based on the yield of nineteen bushels to the acre. During the past seven years, the bonanza farmers have sold their wheat at an average price of fifty-five cents a bushel.

"Much of the best wheat goes to Duluth although the Minneapolis millers have all the first grade grain they can handle. From Duluth it goes by water to the destination.

"Accepting the cost of operation at \$5.70 an acre and the selling price at fifty five cents a bushel, the product of an acre is \$10.45, leaving a net profit of \$4.75 an acre. However, interest at eight per cent on the operating expenses would be forty-five cents per acre, and interest of \$1.80 on the capital invested. If this is subtracted from \$4.75 there is only a real profit of \$2.50 or less than an eight per cent return on the total capital invested.

At the annual meeting of the directors, March 4, 1892, Mr. E. W. Chaffee submitted his resignation on account of failing health. It was accepted with regret and thanks for his efficient care and ability, the fidelity of his administration and deep sympathy for his loss of health.

The following Oct. 19, 1892, Mr. Chaffee was found dead. He had driven to inspect a farm near Hunter, and on the way back he fell ill, got out, and let the team go on. A searching party found the team ditched and further on found Mr. Chaffee in a serious condition from which he never recovered.

E. W. Chaffee had gained a leading place in the community. He was a chief supporter of the only church in Amenia, the Congregational. Mr. Chaffee was a strong believer in Sunday observance. I remember once the R. R. Co. attempted to induce him to load some wheat on Sunday by threatening to take the cars to some other station. 'If you can furnish cars Sunday, you can furnish them Monday' was all the reply they got, and we had them Monday.—John Reed, New England Expansion. He was a Justice of the Peace and a surveyor. He was a strong Prohibitionist, the president of the Prohibition Alliance. He was a successful business man, noted for unswerving integrity and honesty. Frank Lynch of Casselton, spoke of him "as good a man and neighbor that I ever saw in North Dakota." In their eleven years of business and social relations, he had found him "at all times a constant, reliable man distinguished for cordial greeting and philanthropy."

His grandson, Robert B. Reed said,

"His death ended a historic record of nearly twenty years of work and planning for his company and the new state of North Dakota. He left a good house in Connecticut to come west and develop a new community and farms. He was interested in Education, church organization and temperance movements."

An interview with Walter R. Reed brought out a similar opinion. The great bonanza farms such as that of the Amenia and Sharon Land Company "induced settlers to come to North Dakota in great numbers in two different ways."

"First, the magnitude and success of their great holdings brought a tremendous amount of favorable publicity to the Red River Valley.

"Second, large numbers of farmers were brought out from the east each year to help in operating the farms. Many of these men at first returned east for the winters, where they spread the news of the success of these farms and of the fertility of Red River Valley lands.

"Later many of them stayed and bought farms of their own.

"Some of the state's most prominent men of today came to North Dakota originally as farm hands on these great bonanza farms.

"At first these farms were almost invariably straight wheat farms. They did not even raise oats for their horses, figuring they could buy oats cheaper than they could raise them.

"Some farmers of the valley made big profits raising oats for the bonanza farms. At Amenia it was not long before we became convinced that we should raise our own oats, and later we raised great quantities for sale."

The death of E. W. Chaffee ended the first era of the Amenia and Sharon Land Company. Up to 1892 the lands of the company were operated as one big farm, although divided into several units for purposes of administration. But it was under the superintendence of one manager, and its reports to the home office in Sharon were made on the farm as a whole.

Mr. Chaffee himself was thoroughly trusted by his fellow stockholders and they were sincere in recognizing his ability, efficiency and fidelity. As an evidence of the honorable place he held in the community he was chosen one of the delegates to the Constitutional Convention of North Dakota in 1889.

In Robert Reed's discussion of the "Influence of the Amenia and Sharon Land Company on Agricultural Practices and Community Improvements and Methods" he asserts that "while the official business and policies were determined by the annual directors' meetings in Sharon, Connecticut the immediate performance was carried out by Chaffee, as agent of the company, and his assistant. The help for farm work were young men brought from the East by Mr. Chaffee, many of whom became the early settlers in Cass County. This element of the population gave an Eastern atmosphere to the churches and schools and promoted temperance.

From an agricultural standpoint the company sought always to select the best seed, first of wheat and later other grains. Enough oats was raised to supply feed. Corn, barley and flax were added to the Company list; Northwestern Dent corn was a specialty of the company. In 1881 Win Tracy, Donison, and Herbert Chaffee planted 70 or 80 acres of corn by the Rush River with a hand planter, the first corn planted up that way. E.W. bought a carload -100- of [illegible] that summer to feed his screenings to. They were housed under the open shed in the now of which the men slept, each of the men being given a couple of blankets (Tracy interview, 6/10/55). The men's wage was \$20 per mo. With a promise of \$2 a day for 10 days in harvest. E.W. was strict with the men. He wouldn't let them hunt on Sunday. The men were a little in awe of him. The early operation was by direct farming, the work being done by company owned teams and equipment with hired labor in charge of a foreman. Later there were separate farms operated as a single unit of three or four sections. Careful and systematic crop rotation came to be practiced, a soilbuilding plan was adopted, an accurate map of each farm was made up each year, with exact records of plant and yields.

These practices and methods of efficient farming were largely due to the wisdom and care of Mr. E. W. Chaffee. Faced with his retirement and death in 1892 the directors of the company naturally considered the policy of selling its lands and so instructed James S. Chaffee to go to North Dakota, and take personal charge of the company's property and business. April 8, 1892 the directors voted:

"That the general manager be instructed to examine the former books of account of the Company, if necessary to employ an expert accountant for the purpose to examine the titles of the real estate of the Company and to open the necessary books for the recording of all accounts and transactions of the Company, also to open negotiations looking to the sale of the Company's lands in North Dakota."

This meeting was followed a week later by a special meeting of the stockholders. 831 shares voted a resolution, "That the Company hereby ratify and confirm all sales and conveyances of the real estate of the said Company heretofore made, executed and delivered by the proper officers of said Company and which have been approved by the board of directors." The resolution was laid on the table unanimously. Bylaws were adopted with the usual provisions.

May 27, 1892 a proposition from E. W. Chaffee to buy the property at \$298,200 was tabled unanimously by the directors. Mr. Chaffee at the time of the organization of the company held 82 shares of stock and his step-father, Enoch Everitt held 10 shares. As time passed he gradually enlarged his holdings by buying out other stockholders. By the twenty-third day of February, 1880, he owned 115½ shares, the family of his son-in-law, the Reeds, owned 45 shares, and his nephew, James S. Chaffee, 17¼ shares. In March 1889 he purchased 47½ shares and in 1891, 126 more shares so that in March 1892, at the time of his resignation the company's books showed him to be the owner of 289 shares.

After E. W. Chaffee resigned as manager of the company and when James S. Chaffee was president, Herbert F. Chaffee, son of E. W., took an active interest in securing control of the company. He entered into agreement with Frank Lynch of Casselton, who sought the aid of one of the stockholders, George B. Chapman of Dover Plains, N. Y. to act as intermediary. May 27<sup>th</sup> Mr. Chapman secured an agreement with eighteen other stockholders to sell their holdings to him for \$300 a share. The stockholders agreeing included, E. A. Deming, Chas. E. Benton, Frederick Carter, F. L. Parsons, Sarah C. Hamlin of Sharon; James Chaffee, Ezra R. Benton, Frances Carter, W. J. Dedrick and Newton Reed of Amenia and Joseph R. Guernsey of New York City. The sale was never consummated.

July 1, 1892 E. A. Deming sold 137<sup>1</sup>/<sub>2</sub> shares to E. W. Chaffee for \$41,249.00. 116<sup>1</sup>/<sub>4</sub> shares were later obtained so that at the time of his death E. W. Chaffee was credited on the books as owner of 510<sup>1</sup>/<sub>4</sub> shares.

It appears that James S. Chaffee had difficulty in carrying out his April instructions from the directors. A notation of August 5, 1892 carries the following:

"Resolved, that the following be put upon the records as a part of the records of the Directors' meeting held May 27, 1892 at the bank in Amenia, N. Y.

"The President and General Agent of the Co. Mr. J. S. Chaffee, reported substantially that he had been unable to carry out his instructions, that the Treasurer obstructed him in every way possible, that he was refused access to the Company's books and accounts, that he could not learn anything about the amount of wheat or any other personal property owned by the Company and that he was informed by the Treasurer of the Company that the Company's accounts and those of Mr. E. W. Chaffee were intermibly(?) mixed, and that it would take an expert six weeks or more to unravel them. And further that the Company's affairs had been run in the interest of E. W. Chaffee and not in the interest of the stockholders. And further that if E. W. Chaffee ever got control of a majority of the stock that the other stockholders would probably never get anything for their property- - -

"Resolved that the Directors proceed to correct the Records of the former meetings."

The annual meeting of the stockholders representing 883 shares occurred Feb. 7, 1893 and voted:

"That the General Manager of this Corporation is hereby directed to make and swear to a true and perfect inventory of all the property of this corporation, both real and personal, and file the same in the office of the Company at Sharon, and the Secretary of said Corporation is directed to furnish a printed copy of said inventory to any stockholder applying for the same within thirty days from this date."

This inventory, dated March 6, 1893 and signed by James S. Chaffee listed 3715 acres of wild land valued at \$12 per acre, \$44,580.00; 15,285 acres of improved land at \$16 per acre, 244,560.00; and three elevators valued at \$15,000.00. Personal property including mortgages, seed wheat, rye, oats, barley, work animals and other live stock, machinery and tools, household and office furniture amounted to \$108,441.02; book accounts collectible, \$1,000.00; cash on hand \$2,824.82; a grand total of \$416,405.84. A supplemental report, dated Mar. 17 listed the liabilities of the company as \$10,710.53.

Feb. 14, 1893 an adjourned meeting of the directors chose Frank Lynch (1 share) president, Howard F. Landon (1 share) secretary, Walter R. Reed (2 shares) treasurer, Herbert F. Chaffee general manager, Lynch, Chaffee and Reed, the executive committee.

The sheriff of Litchfield County of Connecticut issued a summons to the Amenia and Sharon Land Company to appear before the Superior Court June 1, 1893 to answer unto Charles E. Benton, Frederick S. Carter, Betsey Carter, Sarah C. Hamlin, Elias B. Reed, Emma G. Reed of Sharon; Joseph R. Guernsey, Charles A. Flint, Julia F. Flint, Mary A. Meed of Amenia; Wm. H. Chapman of Pawling; Myron C. Benton, and Mary Ann Benton of Leedsville, Edward W. Simmoms of Millerton; Ezra R. Benton of South Amenia; William B. Cobb of Schoolcraft, Mich; and Marion E. Harrison of Hartford, Conn.

Their complaints were that since 1876 a large part of the lands were still unsold, that the company now owned 19,000 acres including land purchased for \$,6000; that one and  $\frac{1}{4}$  sections or 800 acres had been sold to Eben W. Chaffee at less than one half of its value; that the Managers borrowed in 1888 the sum of \$74,461.05 with which they speculated in wheat and grain; that although land had steadily increased in value, the inventory had decreased from 514,035.41 in 1886 to 416,405.84 in Jan. 1893, and no dividends had been declared since 1886; that the officers and managers have extended and enlarged its farming business beyond its original scope and intent; that the corporation is largely in debt and proposes to assess the stockholders or mortgage the company's property; that the books of account have been kept in the possession of the treasurers in North Dakota where they are inaccessible to the plaintiffs; that the accounts

are confused with the accounts of Eben W. Chaffee and his estate, administered by his son; that Herbert F. Chaffee gave a treasurer's report to the annual meeting of stockholders Feb. 14, 1893 providing for the purchase of additional land and recommending the construction of a steam railroad at the expense of the corporation; that Frank Lynch of Casselton, holding one share of stock was elected director and president of the company and is combining with Herbert F. Chaffee to obtain the stock of the plaintiffs at a price greatly below its value; that Eben W. Chaffee in July, 1884 acquired a majority of stock which since his death has been in the control of Herbert F. Chaffee, administrator of his estate.

The plaintiffs therefore claim:

- 1) That the affairs of the corporation may be wound up.
- 2) " " " " " " be dissolved.
- 3) That a receiver be appointed.

These charges seem to have some validity. If the premise that these stockholders maintain is correct, that the purpose of organizing the company was to sell the land as soon as possible, seventeen years seem a long time to accomplish it. But the original purpose was also to pursue the cultivation of the land, if that proved profitable as seems to have been the case. The recent years since 1886 when dividends were not paid seems to be the primary complaint of the stockholders. The charge that Mr. E. W. Chaffee had acquired a majority of stock in 1884 cannot be proved, for it was only in 1892 that the other stockholders, E. A. Deming, etc. had sold their holdings. A railroad was being contemplated, and Articles of Incorporation of the Red River Valley and Western Railroad Company were drawn up. The reason for the Company's building the railroad was its need to market its wheat at Chaffee instead of hauling it to Casselton. There was an agreement between the Northern Pacific and the Great Northern not to build a competing east-west line.

Plans were made to incorporate the Red River Valley and Western Railway Company and to secure a right of way 100 feet wide from Addison Station in Cass Co. N. D. west 12 miles to Sec. 10, T. 138, R. 53. The total cost of securing the right of way was found to be #3,500.37; the capital stock tax would amount to \$775.00 plus \$6.00 fee, the expense of filing would be \$81.00. Articles of Incorporation were drawn up, five directors – Frank Lynch, Herbert F. Chaffee, Walter R. Reed, Samuel Bullard, James C. Gill – were chosen and the date, June 2, 1893, set for the incorporation. The railroad was later constructed by the company but financed by capital furnishes by officials of the Great Northern. Later it was taken over by that corporation and is still operated as a branch line of the Great Northern.

The directors met Oct. 13, 1893, received the resignation of Frank Lynch and appointed H. F. Chaffee president. Lynch's letter of resignation, dated Casselton, Oct. 5, 1893, follows:

To H.F. Landon, Secretary of the Board:

"I find that I am not in harmony of the other members of the Board, and the stockholders of the company who are represented on the Board, in the management of the company; and I am aware that my views and policy for a larger extension and development of the Company at some increase of expense are not favorably regarded by you. In all fairness, both to you and myself, I hereby respectfully tender my resignation as President and member.

Respectfully,

Frank Lynch

Upon request of Herbert F. Chaffee, president, a special meeting of the stockholders was held Jan. 1, 1895. George Chapman offered a resolution to reduce the capital stock of the company from \$99,400 to \$62,700 and that certain stockholders holding 367 shares surrender their stock in exchange for a proper proportion of the net assets of the company. The list of such stockholders follows:

Charles E. Benton	191⁄2	Mary A. Mead		101/2	
Frederick B. Carter	5	Geo. B. C	hapman, M.D.		10
Betsey B. Carter	71⁄2	William H	I. Chapman		25
Sarah C. Hamlin	25	Myron B. Benton		71⁄2	
Elias B. Reed	2	Mary Ann Benton		9	
Emma G. Reed	5	Estate of J	John		
DeSault Guernsey,		F. Mead			471⁄2
J. R. Guernsey, Adm.	77 <sup>3</sup> ⁄4	Ezra R. B	enton		71⁄2
Charles A. Flint 10		William B. Cobb		71⁄2	
Julia L. Flint	80	Marion E.	Harrison		10
	Hert	ert F. Chaffee	3⁄4		
			367		

Voted that value of real estate and elevators so transferred shall be determined by appraisal made by A. H. Burke and J. B. Power, dated July 1894. Voted, that the value of personal property be ascertained by two appraisers, one appointed by the officer of the corporation and one by the retiring stockholders. J. R. Guernsey was named trustee for the withdrawing stockholders Feb. 16, 1895

March 27, 1895 was the date set for the division of the property between the Amenia and Sharon Land Company, capital 62,400 as reorganized and J. R. Guernsey, trustee for 367 shares. Real estate set off to Guernsey consisted of 1600 acres in Walburg Township, 2880 acres in Gill Tp., 2880 acres in Amenia Tp. plus five buildings and an elevator and warehouse, the value of all real estate totaling \$142,880.00. Land contracts and mortgages amounted to \$17,078.60. Personal property included horses, valued at \$2,030, machinery, \$2,192, wagons \$375, grain and seed \$7,265.90, hay \$80, miscellaneous, \$1,536.50, book accounts \$680.74, notes \$1,528.21, insurance \$265.97. The grand total amounted to \$175,912.92

The assets retained by the company included 7520 acres in Walburg Tp., 1240 in Wheatland, 5411 acres in Amenia and 160 acres in Webster plus buildings and elevators the value of all real

estate amounting to \$242,860.00. Contracts and mortgages totaled \$27,915.92; horses \$3,760, other stocks \$1,267, machinery \$3,571.00, miscellaneous, \$2,983.00; wagons \$645.00, produce (grain, hay, pork, etc.) \$12,155.75; book accounts, \$515.24; notes \$1,665.60; insurance \$568.72; improvements since inventory, \$3,682.96. The total amounted to \$301,590.19.

This division was made on the basis of an appraisal made by John Miller, July 23, 1894 which may be condensed as follows:

9120 acres valued at Improvements	\$124,800.00 7,000.00	
Elevator at Rita	7,500.00	
	\$139,300.00	\$139,300.00
2880 acres valued at	41,600.00	
Improvements	3,800.00	
	45,400.00	45,400.00
7040 acres valued at	120,960.00	
Improvements	9,800.00	
Elevators, etc.	20,000.00	
	150,760.00	150,760.00
1240 acres valued at	14,000.00	14,000.00
160 acres valued at	2,560.00	<u>2,560.00</u> \$352,020.00
	Improvements Elevator at Rita 2880 acres valued at Improvements 7040 acres valued at Improvements Elevators, etc. 1240 acres valued at	Improvements $7,000.00$ Elevator at Rita $7,500.00$ \$139,300.00 \$139,300.00   2880 acres valued at $41,600.00$ Improvements $3,800.00$ 7040 acres valued at $120,960.00$ Improvements $9,800.00$ Elevators, etc. $20,000.00$ 1240 acres valued at $14,000.00$

The appraisal of personal property made by Geo. L. Dunning and Wm. B. Cobb, Feb. 2, 1895 follows:

Sec. 25-141-52 – Livestock, machinery, grain, etc.					\$12,840.50	
	" 10-138-53 - "	"	"	Etc.		<u>4,958.00</u>
						17,798.50
N	Iortgages					45,859.62
						\$63,658.12
Т	elephone Line					546.00
				Grand Tota	1	\$416,224.12

The reduction of capital stock was formally acknowledged by the state of Connecticut, Apr. 5, 1895.

July 30, 1895 The Red River Valley Land and Investment Company was incorporated under the laws of North Dakota with a capital of \$110,000.00. The persons forming the corporation were Herbert F. Chaffee, 97 shares, Carrie T. Chaffee, his wife, Walter R. and Robert B. Reed, his nephews, all of

Amenia and James B. Vail of Chaffee. Bylaws were adopted Aug. 28,1895. On the same date, Aug. 28, 1895, James B. Vail agreed to sell his ten shares to H. F. Chaffee when in the future he might desire. Such a sale occurred Oct. 28, 1899. Aug. 2, 1895 Joseph R. Guernsey, Trustee sold the property in his control to the Red River Valley Land and Investment Company for \$110,000.00. Conditions of the sale were: cash on date of signing contract \$20,000, \$15,000 Nov. 1, 1896 and a mortgage for the remainder at 5% per annum, annual payments due Nov. 1 for 8 years. Thus the property of the original Amenia and Sharon Land Company was now practically all under the ownership or control of the son and grandsons of E. W. Chaffee. It had become a family farm, under the general superintendence of Herbert F. Chaffee, who was responsible for a different operations policy. The company was reorganized Feb. 16, 1895 with the following stockholders, Herbert F. Chaffee, exec of estate of E. W. Chaffee 12<sup>1</sup>/<sub>2</sub> shares, Estate of EW. Chaffee 505<sup>1</sup>/<sub>4</sub> shares, Daniel Hall, Samuel E. Everett, Joshua B. Chaffee, of Ellsworth Conn each 1 share, James S. Chaffee of Amenia Union NY. 51/2 shares, Howard F. Landow of Salisbury Conn 1 share, Herbert F Chaffee of Amenia ND 52 shares, Walter R Reed of Amenia ND 32 3/4 shares and John H. Reed of Amenia N.D. 15 shares. Thus with the exception of 2 shares the ownership was in the hands of the Chaffee-Reed family. From 1895 to 1911 the affairs of the A&SL Company, of the Red River Valley Land and Investment Company, and of the Estate of Eben W. Chaffee are operated as separate accounts with H. F. Chaffee in charge of all three. Joshua B Chaffee, Samuel E. Everitt, Howard F Landon, Daniel Hall, John H. Reed, Walter R Reed and Herbert F. Chaffee were chosen directors. At a meeting of the directors, Feb 4, 1896, it was voted to adopt a corporate seal, reading "The Amenia and Sharon Land Company, Connecticut." From 1896 to 1911 the company directors and stock holders met annually and chose Herbert F. Chaffee president and general manager, Walter R Reed Treasurer, Howard F. Landon, secretary and assistant treasurer, and John Reed, Herbert F Chaffee and Walter R Reed executive committee.

Up to 1893 the company's lands were operated as one big bonanza farm with an agent or representative of the company acting as superintendent. The operations of plowing, harrowing, sowing, harvesting and marketing were on a grand scale with a large force of hired labor, and capital in the form of horses and machinery, and storage in elevators.

After 1892 "the land was divided up into units usually of a half section to a section, and run on a share plan." It is true that farm contracts had been signed by which the company would furnish the land and the seed, the lessee would provide labor and capital, each would receive half the return. The Institute records show two such contracts for 1889, each for a half section; one for 1890, a whole section, two for 1891, two sections and a half, and four in 1892 ranging from a quarter section to two sections. From then on leasing was the standard practice until by 1904 they numbered 131 and in the next decade averaged over eighty.

"The supervised system of land tenancy which was developed provided for a definite sequence of crops and included carefully devised plans for farm operations. A uniform lease of the half crop share type was used for all farms. The lease found most satisfactory was one which continued from year to year, unless terminated by one of the two parties. This was found more satisfactory than either a long term lease or one calling for definite action for renewal. The lease provided that any changes in specifications were to be submitted to the tenant before the renewal date of the lease."

The care used in selecting tenants and the renting practices followed resulted in tenants remaining with the company for long periods. 83 per cent of the tenants of the company in 1921 had been with the company for more than a year, 20% had stayed five to seven years, and 2- percent for ten or more years. The homes of the tenants were equipped with many conveniences and comforts, such as cellars, sinks, telephones, washing machines, pianos and organs.

The company found its farm policy profitable. From 1879 to 1919 the real estate increased in value \$2.50 per acre annually. From 1896 to 1920 the valuation increased 8.4 per cent compounded annually, and also the annual rentals averaged 4.5 per cent. From 1893 to 1921 the yields on 16 selected farms of the company out-yielded the county average 22 times, fell below 5 times and equaled it one year.

The object of the farming specifications laid down by the company was to obtain the greatest possible production from the farm by the use of effective farming methods, including a proper rotation of crops, a high quality of seed, and by keeping the land free from noxious weeds and doing the farm work at the proper time and in the right way. Specific directions for planting the various crops of wheat, oats, barley, flax, rye, corn and grass seed were given. Also details regarding harvesting, threshing, plowing, repairs, weeds, etc. were advised.

Thus not only was the interest of the Company safe-guarded but the welfare of the tenants was also a primary consideration. Mr. Chaffee followed his father's policy of observing Sunday as a day of rest.

"It has been the avowed effort of the Company to develop its farming enterprise on a scientific basis; to make profits for its tenants as well as for itself; to encourage the growth of a community life which should be an honor to the State. The principal stockholders of the Company still live in the same community with their tenants. They belong to the same religious and recreational organizations as do their tenants. Their children go to the same school with tenants' children."

By 1895 only the headquarters farm on section 25 was operated directly with hired labor. "Thus while other bonanza farms of the region were gradually broken up into smaller farms, the Amenia and Sharon Land Company adopted an intermediate policy, sharing some of the risks and responsibilities of farm operation with the tenants, but retaining the advantage of unified control in general policies and the advantage of large scale organization in buying and selling, and in financing the business."

The Red River Valley Land and Investment Company functioned along with the Amenia and Sharon Land Company for several years after 1895. In November of that year it sold to G. M. and T. J. Miller of Wheatland the S<sup>1</sup>/<sub>4</sub> of 27-139-53 for \$7040, \$1000 cash and the rest from the annual crop returns. In the same month it sold to Ward Ames of Duluth its Round Elevator know as Elevator "B" for \$10,000.00. Oct. 30, 1896 it sold to Gustav Zaeske of Chaffee the SW<sup>1</sup>/<sub>4</sub> of 31-138-53 for \$2320.00, \$640 down and rent from crop proceeds. March 31, 1897 to J. H. Wills of Watson, SE<sup>1</sup>/<sub>4</sub> of 31-138-53 for \$1920 thru crop payments. It entered into other land contracts, as well as farm contracts. Feb. 8, 1902 it sold its remaining lands and assets to the Chaffee Miller Land Company for \$1,543.95.

Soon after 1895 H. F. Chaffee initiated policies of expansion. Realizing the need of better marketing facilities he was instrumental in interesting John Miller, a former governor of North Dakota and a successful manager of the Dwight Farm in Richland County, in associating with him in a new corporation called the John Miller Company. It was incorporated May 26, 1896 with headquarters in Amenia and an office in Duluth. Its purpose according to the Articles of Incorporation was "the buying and selling of grain, produce and merchandise; the handling of grain and produce on commission; and the purchasing, owning, leasing and operating of elevators." The company's announcement was sent out in June 1896:

THE JOHN MILLER CO., Grain Commission.

605 Board of Trade

Minneapolis Office:

Chamber of Commerce

John Miller, President and Gen'l Mgr. H. F. Chaffee, Treasurer. Walter R. Reed, Sec'y.

Duluth, Minn., June 16th, 1896

#### DEAR SIR:

The John Miller Company has been incorporated for the purpose of handling grain at Duluth and Minneapolis, and opened their offices June 15<sup>th</sup>. Ex-Governor John Miller, of North Dakota, is President and General Manager and is about to remove to Duluth to give the business his personal attention. H. F. Chaffee and Walter R. Reed, of Amenia, Cass County, N. D., are Treasurer and Secretary. Mr. Chaffee if President and Mr. Reed Treasurer of the Amenia and Sharon Land Company, and control the crop raised on about 25,000 acres of land in North Dakota, and last season shipped about one million bushels of grain. In the future these shipments will be handled by our Company which assures us a business sufficient to warrant us in providing the best possible facilities for promptly and efficiently caring for all business with which we may be entrusted. We have therefore secured the services of one of the most capable and reliable grain men in Duluth, he having had twelve years experience in the grain business in Duluth and Minneapolis, and for a number of years had entire charge of the Minneapolis office of one of the largest grain firms in the Northwest.

The business of the Company will be strictly confined to the handling of grain, or the protection of the same, on commission.

With an efficient organization and ample means, we feel confident that we are fully prepared to properly care for the interests of our customers, and we earnestly solicit your consignments.

We will be pleased to hear from you.

Yours truly,

THE JOHN MILLER COMPANY

The company's first transaction (April 16, 1900) was the sale of section 11 Tp 140 R 53W for \$12,800 to-M.J. Woodward of Watertown, Wis. on condition that he crop at least 400 acres each year to wheat and half of the return be applied to the principal and interest. This was a crop sale contract one of several others. A similar sale of the  $E\frac{1}{2}$  of section 1 Tp 140 R 53W was made to Mr Woodard on the same terms

and at the same time. On June 13, 1901 section 11 Tp 140 R 53W was sold to Andrew Nelson of Amenia N.D. for \$16,000. Dec 23, 1901 M. J. Woodard & Sons sold the N.W<sup>1</sup>/<sub>4</sub> + S<sup>1</sup>/<sub>2</sub> of section 34 Tp 142 R 52W to Frank E. + Elbridge C. Sargent for \$12,000.

A farm contract between the Wanotau Land Co and C.O. Ocker of Arthur, N.D. was signed Mar 30, 1904 to seed 40 a of section 9 Tp 141 R 52W to flax and other acres to wheat. May 11, 1904 the company was reorganized to include John Miller and his wife. Apr 1, 1905 the company sold section 29 Tp 141 R 51 for \$19,200, (\$30 per acre) to Mrs Justina Fenton + Eliabeth L Fenton and E<sup>1</sup>/<sub>2</sub> of section 35, W<sup>1</sup>/<sub>2</sub> of 36 Tp. 141 R 51 and N. 122 acres of 2, Tp. 140 R 51, altogether 1402 acres. This shows a rise in land values from \$20 to \$30 an acre in four years.

April 7, 1905 the company purchased from M. T. Dill, Prescott, Wis sections 11, 13, 14, 24, 25, 26,  $E^{1/2}$  of 10,  $W^{1/2}$  of 12,  $W^{1/2}$  + NE<sup>1/4</sup> of 36 all in Tp 140 R51,  $W^{1/2}$  of 7, all of 19,  $N^{1/2}$  + SW<sup>1/4</sup> of 30, + 40 Tp R50, altogether 6343 acres at the price of 187,290 (30 per a) in Harmony + Raymond Townships.

May 20, 190? the Wanotau Land Co purchased from the Sargent Bros the land they had bought from M. J. Woodard + Sons in 1901. July 12, 1906 the Wanotau Land Company sold the Dill lands to the <u>Miller-Chaffee-Reed Company</u> for \$187,290, the Feuton lands for \$22,860 and \$19,200. The Wanotau Land Company ceased to exist and was succeeded by the Miller Chaffee Reed Company. This was attested Jan 17, 1908 by Robert B Reed, secretary.

In 1898 the Amenia and Sharon Land Company owned three elevators located at Amenia. "Elevator "A" was a comparatively small house, having a capacity of about 20,000 bushels only. It is reserved for the storage of seed wheat exclusively, the pure Blue Stem wheat raided by the company for seed purpose

Elevators "B" and "C" have a storage capacity of 250,000 bushels. These two houses form considerable the largest elevator plant in the state of North Dakota.....

The company has in operation, also, an elevator at Chaffee, on a branch of the N. P. road, around which a thriving village is now growing up. For this is a public elevator and has a rich wheat country to serve......The company is building at Chaffee a seed elevator also of capacity of 20,000 bushels to be used for pure Blue Stem wheat for seed......

Another of the company's elevators is located at Lynchburg, North Dakota, the market center of an immense tract of the company's lands; all of which is under cultivation in farms of 640 acres each.

All of these elevators are used in the first instance by the company for the storage of their own wheat, and also for transacting a general receiving and shipping grain business; and in a good crop year they will handle about one million bushels of wheat.

In connection with the North Dakota elevators, the company operates a small elevator at West Superior, Wis., know as Elevator "R", which has storage capacity for 25,000 bushels only, but has large handling and cleaning capacity.

In 1902 the Amenia Elevator Company was incorporated "to construct, buy, lease or otherwise acquire, and to own, sell, let, maintain and operate, public or private grain elevators and warehouses, in the state of North Dakota and elsewhere; to buy, own, sell, hypothecate, transfer, store, handle and deal in wheat and other grains and seeds, and the products thereof, and all other personal property, in its own, behalf and upon commission for others; to purchase, own, mortgage, hypothecate and transfer notes, mortgages, bonds, shares of stock in other companies, and other securities, and all right and privileges which may be necessary or convenient for the business of the company/.....and to carry on and do all such other things as may be necessary or convenient in connection with any of the aforesaid business."

The incorporators were Herbert F. Chaffee and Walter R. Reed of Amenia, George W. Kellogg of Grand Forks, Henry A. Thextore of Minneapolis and Donald Morrison of Duluth.

These two companies were chiefly responsible for the marketing of the grain produced on the lands of the Amenia and Sharon Land Company. Other corporations were organized to handle the production of grain and the buying and selling of real estate.

The Wanotau Land Company was incorporated April 16, 1900 with a capitalization of \$75,000 by Herbert F. Chaffee, his wife, Carrie T. Chaffee, his nephew, Walter R. Reed all of Amenia, and James B. Vail of Chaffee. The purpose listed in the Articles of Incorporation was "the buying and selling of lands, the improvement of the same by erecting all necessary buildings and farming said lands, purchasing and selling grain and other personal property, loaning money upon real estate and personal property, and generally to do all things necessary and convenient for the prosecution of said business."

The Chaffee-Miller Land Company was the successor to the Red River Valley Land and Investment Company. Organized Jan. 13, 1902 by Herbert F. Chaffee, Walter R. Reed, John Miller, Marshall J., William H., and Frank E. Woodard of Watertown, Wis. The Chaffees subscribed for 888 shares, the Millers 100, Walter R. Reed 50 of common stock and the Woodards 1038 of special stock, the latter being subject to purchase by owners of the common stock.

The first operation of the new corporation (Jan. 14, 1902) was to sell to M. J. Woodard & Sons the E½ of Section 1-140-53, Section 11-140-53, S½ of Section 30-141-52, Section 31-141-52, Section 29-141-52, Section 32-141-52, a total of 3200 acres at \$20 per acre, aggregating \$64,000. A note of the Red River Valley and Investment Company, dated Nov. 1, 1899, payable to M. J. Woodward for \$32,180 was exchanged for 360 shares of stock.

The company renewed, Jan. 31, 1902, the contract made to Andrew Nelson of Amenia made by the Red River Valley and Investment Co., May 11, 1903 the company borrowed \$35,000 from the estates of Joseph R. Guernsey with a mortgage on its lands as security. Dec. 11, 1903 H. F. Chaffee assigned the Powell contact to the company (Grain raised in 1904)? (Assets & liabilities Nov. 1, 1905)

Dividends of 6<sup>1</sup>/<sub>2</sub>% were declared for the years 1902, 1903, 1904, 1905, 1906, 1907 and 1908. The 1903 statement of the company shows assets of \$277,322.44 and liabilities \$27,353.53, surplus \$27,353.13. Wheat sales amounted to \$50,330.40 bushels, sold for \$24,053.47; oats, \$545.42; barley, \$1902.41; corn \$2,622.47; seed grain \$4,807.26; flax, \$6,385.37 bushels for \$5,962.83. A surplus of 32,849.07 was

shown in the report of 1904, the increase due to a larger sale of flax and seed grain. In 1905 the surplus was \$38,541.10 due to an increased sale of wheat. In 1907 the surplus was \$42,455.46; in 1908, \$60,790.96.

March 1, 1909 the Chaffee-Miller Land Company borrowed \$35,000 from J. L. and E. B. Grandin, the loan secured by a mortgage on W<sup>1</sup>/<sub>2</sub> of Section 25 and all the Sections 29, 31, 35-139-53, 2240 acres. E. B. Grandin bought his brother's interest December 1, 1913.(?)

At a meeting of the stockholders, March 25, 1911 it was unanimously voted to sell its lands and personal property to the Amenia and Sharon Land Company. Two days later the directors met and agreed to the sale for \$108,000 plus the assumption of its obligations.

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