The Angus VV Ranch, 18 J.M

Fort Stanton, New Mexico,

9th June 1890.

Copy

My Dear Sir

You are aware that the Balance Sheet and Profit and Loss account at 31st Dec last shewed that more than half of the Capital of the Firm had been lost. Kirby and you gave me the different valuations from which this result was arrived at, and I have the notes to that effect, you are also aware that Kirby and you signed the following memorandum on the Day Book.

"Having examined the Balance"
"Sheet and Profit + Loss accounts"
"for the year ending 31st Dec last"
"we are satisfied with the correctness"
"thereof" Signed, Brandon Kirby
" James Ed. Kee

this I think fixes the thing down to that date. and as the Contract (clause 15th) specifies that the Balance is to be struck at 30th June annually, I have made a Balance at that date valuing the assets at the same rates as 31 Dec. adding any new Sports thereto. and have written off additional losses, making the result much the same as at 31 Dec - now I think you are justified in dissolving the Firm in terms of clause 20th. Should Kirby Kick at this view of the matter I presume in terms of clause 23 he can refer the matter to Arbitration, but cannot take it into court -

I am the principal Creditor of the Firm, and have neither Bill, Bond or security of any kind for my debt, I wish therefore to have this made secure if possible, (before notice of dissolution) over the whole property belonging to the Firm, and I think Clauses 10 and 21 give any of the Partners power to do this, you will therefore get Col Fountain's opinion on this and execute any deed he may Recommend, I wish to make sure that Kirby after notice of dissolution will have no power to in any way appropriate the assets of the Firm, and I think it would be necessary to advise all Correspondents, that Kirby is no longer a Partner in the business and that all debts due by the Firm will be settled by you — I believe he has no idea of the Responsibilities of Partners, and it possibly might not occur to him that if he sold any of the Cattle and appropriated the money to his own uses, he was doing no wrong. I wish to prevent the possibility of this, and take all power out of his hand, and if it is necessary for me to apply for an injunction against the Firm or any of the Partners making away with the Assets I shall do so —

I am afraid were the Business brought to a close, and the Assets all sold off, I would be a very considerable loser but this of course will not be necessary if Kirby goes out —

Hoping that all will be arranged satisfactorily —

I am
My Dear Sir
Yours very Affectionately
James Cree

P.S. I enclose Copy of the Contract, &c