

NORTH STATE FINANCE COMPANY OF GOLDSBORO, N. C., INC.

P. O. BOX 1048
GOLDSBORO, NORTH CAROLINA 27530
TEL: 919 - 734-7313

Sarah

August 20, 1980

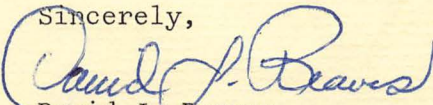
Mr. C.M. Reeves
Atlantic & Western Corporation
P.O. Box 1208
Sanford, North Carolina 27330

Dear Mr. Reeves,

I think it may be of some interest to you that several weeks ago, I had some conversation with David Yeoman at Harkers Island and he informed me that his lease cost for 25 years retained estate for his Cape Lookout property was \$2,600.00. His settlement with the government was \$23,000.00 before the lease cost. This works out to about 11.3% of the settlement.

He informed me also, that Dr. Barden's lease arrangement was similar.

I am of the opinion that his Congressman from that area helped him in this matter.

Sincerely,

David J. Reeves

