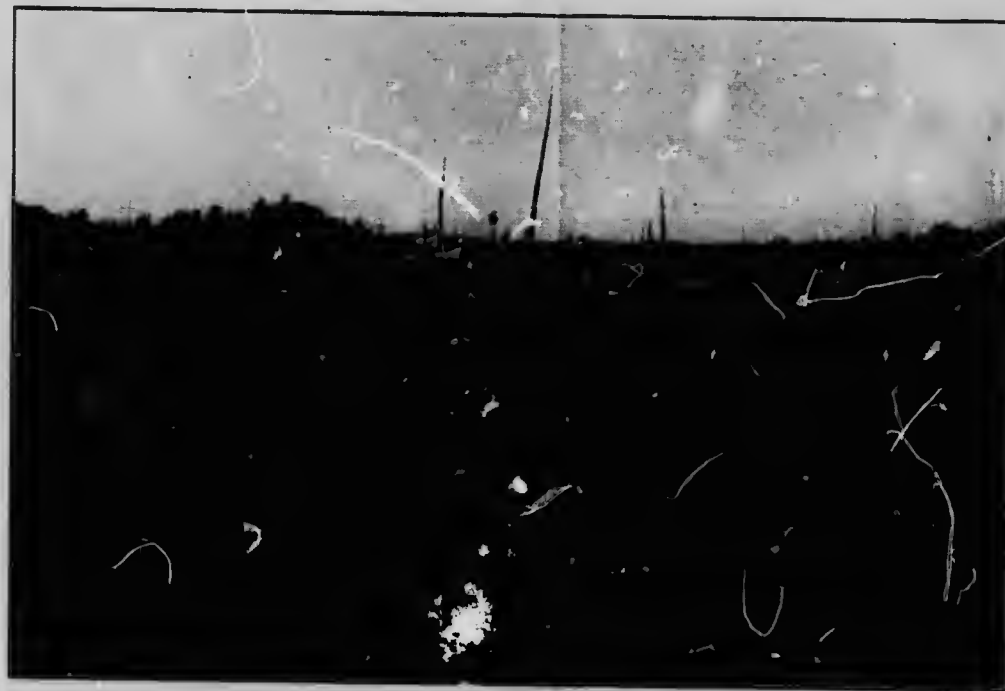


## THE ORIGINAL INTENTION OF THE COMPANY



A MEADOW ON SEVERN RIVER RANCHES.

It was not the original intention of the Company to sell any of its stock, but after considering the immense area of the property, its situation, and other peculiar advantages, as well as its contiguity to the celebrated summer resorts on Sparrow Lake, Gloucester Pool, and Severn River, it is believed a large and profitable business in ranch and dairy products, fresh meats, vegetables, and other supplies may be done, whereby the revenues of the Company can be greatly augmented by the employment of additional capital. The proceeds thereof to be used in purchasing stock, erecting buildings, acquiring additional land, machinery, improvements, and other expenses necessarily incurred.