

Guide to the Merrimack Farmers' Exchange Records, 1920-1982, bulk 1970-1982

Administrative Information

Title and Dates:

Merrimack Farmers' Exchange Records, 1920-1982, bulk 1970-1982

Repository:

New Hampshire Historical Society
30 Park Street
Concord, NH 03301
603-228-6688
<http://www.nhhistory.org/>

Collection Number:

2011.042

Author of Finding Aid:

Steve Levenworth and Bill Copeley; rewritten and updated by Sandra L. Wheeler

Creator:

Merrimack Farmers' Exchange, Inc.

Language:

The materials in this collection are in English.

Extent:

14 boxes ; 8.2 linear feet

Abstract:

Records of the Merrimack Farmers' Exchange consist of correspondence with shareholders and files supporting that correspondence during the 1970s and 1980s, scattered financial accounts from the 1920s to the late 1970s, and materials related to two 1980 lawsuits after which the company was bought by another entity, the H. K. Webster Company (the local branch of the Blue Seal Company).

Access and Use

Acquisition Information and Provenance:

No accession information was found at time of processing. New Hampshire Historical Society collection.

Processing Information:

This collection was processed by Steve Levenworth and Bill Copeley in 2011 and reprocessed by Sandra L. Wheeler in July 2023. The original finding aid was written by Steve Levenworth and Bill Copeley in June 2011 and rewritten and updated by Sandra L. Wheeler in July 2023. This finding aid follows the standards set forth by *Describing Archives: A Content Standard*.

Access Restrictions:

Available for research.

Location:

The collection is housed at the New Hampshire Historical Society in Concord, New Hampshire.

Physical Characteristics and Technical Requirements:

This collection is on paper and has no special technical requirements for use.

Copyright/Conditions Governing Use:

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Preferred Citation:

Item title, Merrimack Farmers' Exchange Records, 2011.042. New Hampshire Historical Society, Concord, NH. Date accessed.

Collection Overview

Administrative Information:

In 1920, a group of New Hampshire farmers began buying feed cooperatively, and in 1923 built a mill in Concord, adding another in Epping a few years later. After a few name permutations, they called themselves the Merrimack Farmers' Exchange. Branch stores were opened throughout New Hampshire and eventually there were 22 scattered through the state. At the same time, the cooperative expanded its offerings to other agricultural supplies: fertilizer, seed, hardware, and building materials.

By 1948, the Exchange, as it was called, had 2,359 shareholders and the value of its stock was \$1,000,000. The business continued to prosper until 1976, when an employee, John "Jack" Knight, was discovered to have embezzled around \$570,000. He was caught, found guilty, and jailed, and the Merrimack Farmers' Exchange sued the auditing company. However, the affair meant that the financial records of the company became of wider interest and in 1978 a former director, David Titcomb, joined with a local business, Penacook Supply Company, and tried to

take over the Merrimack Farmers' Exchange. Then ensued negotiations, offers and counter offers, and finally two lawsuits, Titcomb v. Merrimack Farmers' Exchange (1980) and a follow-up and related one soon after, Edwards v. Merrimack Farmers' Exchange (1980). In the end, the Exchange was bought by the H. K. Webster and the Blue Seal Companies.

Collection Scope and Content Note:

The records of the Merrimack Farmers' Exchange consist of accounts, correspondence, and materials related to two 1980 law suits, Titcomb v. Merrimack Farmers' Exchange and Edwards v. Merrimack Farmers' Exchange. Although there are financial records from the 1920s and 1940s, the majority of the materials consist of correspondence with shareholders and files supporting that correspondence from the 1970s until the cooperative was purchased by the H. K. Webster and the Blue Seal Companies in 1980. Also included is documentation on the Penacook Supply Company takeover attempt.

Note that there is another set of Merrimack Farmers' Exchange records, accession 2011.052, which centers around the 1976 discovery of John E. Knight's embezzlement and the subsequent lawsuit against the Exchange's auditors, N. F. Bigelow & Co. That collection also contains additional records of Penacook Supply Company's attempted takeover of the Merrimack Farmers Exchange in 1980.

Arrangement:

The Merrimack Farmers' Exchange Records have been divided into three series:

Series 1. Business, 1976-1985

Series 2. Financial, 1920-1982

Series 3. Legal, 1942-1981

Contents List

Series 1. Business, 1976-1985

Extent: 4 boxes

Scope and Content: This part of the records has been processed using the original folder titles, placed in alphabetical order. It consists of subject files and correspondence with shareholders, usually about selling their shares or those of their deceased family members. Most were generated because of the sale of the cooperative in 1980.

Box 1

- Folder 1 Abandoned property – Connecticut, 1983
- Folders 2-4 Abandoned property – Massachusetts, 1981-1983
- Folder 5 Abandoned property – Minnesota, 1981-1985
- Folder 6 Abandoned property – New Hampshire, undated
- Folder 7 Assignments, 1981
- Folder 8 Balance sheets and income statements, 1981-1983
- Folder 9 Closing materials provided, 1980
- Folder 10 Collections, 1982-1984
- Folder 11 Concord National Bank, 1980-1982
- Folder 12 Correspondence, A-Bo, 1980-1982
Annala, Eino

- Atherton, Alice and Porter
 Avery, Roy
 Barnes, Dorothy
 Bartlett, Harry
 Batchelder, Mary
 Bickford, Hester
 Bover, Robert
- Folder 13 Correspondence, Br-Bu, 1980-1982
 Bragg, Clarence
 Brault, Rita
 Breen, William
 Brown, Fred
 Burke, Richard
- Folder 14 Correspondence, C, 1980-1982
 Cahoon, Florence
 Cass, Alida
 Chase, Henry
 Chesbro, Charles
 Cilley estate
 Crockett, Myrtle
 Cushing, John
- Folder 15 Correspondence, D-E, 1980-1982
 Danforth, Ruby
 Davis, Harold
 Densmore, Winifred
 Dyment, Wendell
 Eccleston, Pearl
 Emery, Marjorie
 Ernest, Dorothy
- Folder 16 Correspondence, F-G, 1980-1982
 Fairclough, Mae
 Fellows, Eva
 Fife, Clifton
 Foster, Charles
 Fowler, Edna
 Fuller, Orrin
 Giguere, Cecile
 Gilman, Guy
- Box 2**
- Folder 1 Correspondence, H, 1980-1982
 Hardy, Harold
 Hartford, Lloyd
 Hartleb, Helen
 Holmes, Daniel
 Hosig, Jane

Hough, Bernard
 Hubbard, Norman and Talcott
 Folder 2 Correspondence, J-L, 1980-1982
 Jowders, Walter
 Knight, Jack
 LaJoie, Frederick
 Lathan, Kenneth
 Lee, John
 Lovejoy, Henry
 Folder 3 Correspondence, Lynch, William, 1980-1984
 Folder 4 Correspondence, M-Me, 1980-1982
 Martel, Medora
 Mayer, Charles
 McAfee, Everett
 McGettigan, Mary
 Merrill, Lottie
 Messer, Clara, Charles and Michael
 Merrimac Valley Charitable Trust
 Folder 5 Correspondence, Mo-Mu, 1980-1983
 Morrill, Henry and Hazel
 Morrow, Kenneth and Loretta
 Murdough, Gladys
 Murphy, Mabelle
 Folder 6 Correspondence, N-Pa, 1980-1982
 Nelson, Stanley
 Ordway, Norman
 Partridge, Robert
 Parker, Harold
 Patch, Norris
 Folder 7 Correspondence, Pe-Pu, 1980-1982
 Peaslee, Roy
 Pelkey, Arthur
 Perkins, Elsie
 Picard, Earl
 Prince, Charles
 Purington, Roger
 Folder 8 Correspondence, Q-S, 1980-1984
 Quint, Wilder
 Richardson, Orlo
 Rogers, Arthur
 Sargent, R.E.
 Sawyer, Robert and Elizabeth
 Schidtchen, Erwin
 Shaw, Lorraine
 Stevens, Esther
 Folder 9 Correspondence, T-Z, 1980-1982

Taylor, Maurice
Trout, Henry
Wadleigh, Winifred
Withington, Ralph
Woodbury, Kenneth
Yeaton, Russell

- Folder 10 Correspondence, miscellaneous, 1982-1984
Folder 11 Correspondence to stockholders, 1976
New Hampshire Times 1979 November 21-27 edition
Folder 12 Discharges, 1982
Folder 13 Documents and resolutions, 1980-1982
Folder 14 Documents and resolutions, 1981-1983

Box 3

- Folders 1-2 Liquidation, 1980-1981
Folder 3 New Shareholder problems, 1980
Folder 4 Notes, undated
Folder 5 Outstanding dividend checks, 1969-1979
Folder 6 Outstanding dividend checks, 1980-1983
Folder 7 Pension plan, 1980
Folder 8 Securities and exchange commission, 1980
Folder 9 Securities and exchange commission, 1980-1982
Folder 10 Services rendered, Sulloway Hollis and Soden, 1980-1984
Folder 11 Stock ownership questions, 1980-1981
Folder 12 Stockholders list, 1982
Folder 13 Taxes, 1981
Folder 14 Taxes, 1982-1984
Folder 15 Telephone inquiries, 1980-1983

Box 4

- Folder 1 Trustees meetings, 1982-1984
Folder 2 Trust revisions, 1981
Folders 3-5 Uncashed checks, 1982-1983
Folder 6 Voluntary administration, 1981
Folder 7 Wind-up of M.F.E., 1980

Series 2. Financial, 1920-1982

Extent: 8 boxes, 4 of which are large and heavy (boxes 5-12)

Scope and Content: This section of the records consists of unbound ledger/accounts pages and stock books. The unbound ledger pages were found in several loose piles that were organized in three overlapping ways:

1. Those divided into three categories (“cash,” “expenses” and “income”) and then alphabetically by town. These are from the 1920s to the 1970s. (Box 5)
2. Those divided by subject. There were two of these.

Some, dating from the 1920s to 1970s, had labelled tabs, which are retained. (Box 6, folders 1-13)

Another set was in alphabetical order by subject but without tabs and dates from the 1940s to 1970s. (Box 6, folders 14-19)

3. Those retaining labeled tabs in chronological order, then labeled by subject. These are from 1978-1979. Folder titles are the tab names. (Box 7)

The bound stock books are arranged chronologically; they are from 1951 to 1982.

Box 5

- Folder 1 Cash, 1920s-1960s
 - Bow retail store
 - Bradford
 - Concord
 - Contoocook
 - Derry
 - Epping
 - Epsom
 - Exeter
 - Goffstown
 - Henniker
 - Keene
 - Laconia
 - Low Ave.
 - Manchester
 - Milford
- Folder 2 Cash, 1920s – 1950s, 1970
 - Nashua
 - New Boston
 - Ossipee
 - Peterboro
 - Pittsfield
 - Rochester
 - Warner
- Folder 3 Expenses, 1920s-1960s
 - Bow
 - Bradford
 - Claremont
 - Concord
 - Contoocook
 - Derry
 - Epping
 - Epsom
 - Exeter
- Folder 4 Expenses, 1920s-1960s
 - Franklin
 - Goffstown
 - Henniker
 - Hollis

		Keene
		Laconia
		Low Avenue
Folder 5	Expenses, 1920s-1960s	Manchester
		Milford
		Nashua
		New Boston
Folder 6	Expenses, 1920s-1960s	Ossipee
		Peterboro
		Pittsfield
		Plymouth
		Rochester
		Warner
		Woodsville
Folder 7	Sales, 1942-1972	Bow Mill
		Bow Store
		Bow Warehouse
		Bradford
		Claremont
Folder 8	Sales, 1925-1971	Concord
		Contoocook
		Derry
		Epping
Folder 9	Sales, 1937-1971	Epsom
		Exeter
		Franklin
Folder 10	Sales, 1924-1972	Goffstown
		Henniker
		Hollis
		Keene
Folder 11	Sales, 1927-1971	Laconia
		Lancaster
		Low Avenue Store
		Manchester
		Milford
Folder 12	Sales, 1924-1973	Nashua
		New Boston
		Ossipee

- Folder 13 Sales, 1930-1972
 - Peterboro
 - Pittsfield
 - Plymouth
- Folder 14 Sales, 1941-1973
 - Rochester
 - Warner
 - Woodsville
- Folder 15 Unspecified, 1920s-1970s

Box 6

- Folder 1-3 Assets, 1920s-1960s
- Folder 4 Bow Mill accounts, 1960s-1970s
- Folder 5 Electrical division, 1944
- Folder 6 Garage and shop, 1940s
- Folder 7 Imprint machine (office machines), 1960s-1970s
- Folder 8 Jobbing division, 1940s
- Folder 9 Locker plants, 1944
- Folder 10 Marketing division, 1930s
- Folder 11 Milling division, 1940-1943
- Folder 12 Vehicles, 1970s
- Folder 13 Wood frame, 1970s
- Folder 14 Subjects headings, A-Ba, 1940s-1960s
 - Advertising
 - Automobile
 - Bad debts
 - Banks
 - Bow mill and warehouses
- Folder 15 Subject headings, Co-F, 1940s-1960s
 - Commissions
 - Demolition
 - Depreciation
 - Directors expense
 - Dividends
 - Donations
 - Dues and subscriptions
 - Epping mill
 - Feed sales
 - Fire loss
 - Freight
- Folder 16 Subject headings, G-L, 1940s-1970s
 - General expense
 - Group insurance
 - Insurance
 - Interest
 - Legal

- Light and power
- Folder 17 Subject headings, M-N, 1940s-1970s
 - Marketing
 - Merchandise
 - Mill expense
 - Misc. income
 - NEBA charges
 - New Hampshire hospitalization service
- Folder 18 Subject headings, P-S, 1940s-1970s
 - Payroll taxes
 - Postage
 - Rent
 - Profit and loss
 - Purchase discounts
 - Registration of feeds
 - Rent income
 - Repairs
 - Retirement fund
 - Salaries and wages
- Folder 19 Subject headings, S-W, 1940s-1960s
 - Sales expense
 - Supplies
 - Taxes
 - Telephone
 - Travel
 - Wholesale purchases
- Folder 20 1973/1974 Traded/Sold, 1973-1974
- Folder 21 1974 Write offs. Fully deprec[iated], 1974
- Folder 22 1974/1975 and 1975/1976 Disposals, 1974-1976

- Box 7**
- Folder 1-2 1976/1977, 1976-1977
- Folder 3-4 1978/1979, 1978-1979
- Folder 5 1978/1979 Expenses, 1978-1979
- Folder 6 1978-1979 Expenses – admin[istration], 1978-1979
- Folder 7 1978/1979 Income, 1978-1979
- Folder 8 1978/1979 Misc. expenses and deductions, 1978-1979
- Folder 9 1978/1979 Net worth, sales, purchases, 1978-1979

- Box 8**
- Volume 1 Liquidating trust, 1982 November 24

- Box 9**
- Volume 1 Stock book, 1951 March-August
- Volume 2 Stock book, 1951 August-1952 January
- Volume 3 Stock book, 1952 January-September

- Volume 4 Stock book, 1952 September-1953 April
- Volume 5 Stock book, 1953 April-1954 January
- Volume 6 Stock book, 1954 January-September
- Volume 7 Stock book, 1954 October-1955 August
- Volume 8 Stock book, 1955 August-September
- Volume 9 Stock book, 1955 September-1956 April

Box 10

- Volume 1 Stock book, 1956 April-1957 March
- Volume 2 Stock book, 1957 March-August
- Volume 3 Stock book, 1958 October-1960 December
- Volume 4 Stock book, 1959 October-1960 August
- Volume 5 Stock book, 1960 December-1966 December
- Volume 6 Stock book, 1962 October-1964 June
- Volume 7 Stock book, 1964 June-1966 April
- Volume 8 Stock book, 1966 April-1967 August

Box 11

- Volume 1 Stock book, 1967 September-1968 October
- Volume 2 Stock book, 1968 October-1969 November
- Volume 3 Stock book, 1969 December-1971 March
- Volume 4 Stock book, 1971 March-1972 December
- Volume 5 Stock book, 1972 December-1974 April
- Volume 6 Stock book, 1974 April-1975 March

Box 12

- Volume 1 Stock book, 1975 March-1976 July
- Volume 2 Stock book, 1976 July-1977 April
- Volume 3 Stock book, 1977 April-1978 March
- Volume 4 Stock book, 1979 May-December
- Volume 5 Stock book, 1980-1982
- Volume 6 Stock book, 1980-1982
- Volume 7 Stock book, blank, 1982

Series 3. Legal, 1942-1981

Extent: 2 boxes

Scope and content: During the 1970s and early 1980s, the Merrimack Farmers Exchange underwent events that ended in its ceasing to be a cooperative and being bought by H. K. Webster, the local branch of Blue Seal Company, in 1980. Along the way, however, the directors had to deal with an embezzlement in 1976 and then an attempted take-over by the Penacook Supply Company in 1979. Two lawsuits were brought in 1980 and 1981: First, Titcomb v. Merrimack Farmers Exchange, then Edwards v. Merrimack Farmers Exchange. Note that the other set of Merrimack Farmers Exchange Records (accession #2011.052) contains files relating to an earlier lawsuit against the auditing company involved in the embezzlement as well as additional files about the Penacook Company's activities.

This series contains information and documents related to the Titcomb and Edwards cases. Folder titles have been retained and placed in alphabetical order. The materials are arranged by suit, Titcomb v. Merrimack Farmers Exchange and then Edwards v. Merrimack Farmers Exchange

Box 13

- Folder 1 Merrimack Farmers' Exchange – internal files, 1969-1978
Potter, Pete, record of hours worked (photocopy)
- Folder 2 Merrimack Farmers' Exchange – internal files, 1976-1979
Employee questionnaire, 1976
List of feed dealers, 1978
Potential store buyers, 1979
Compilations of N.H. cattle, hog inventories, egg production, etc. 1978 and undated
- Folder 3 Merrimack Farmers' Exchange – list of stockholders, undated
- Folder 4 Penacook Supply takeover, 1976-1978
- Folder 5 Penacook Supply takeover, 1979
- Folder 6 Penacook Supply takeover, 1980
- Folder 7 Titcomb v. Merrimack Farmers' Exchange, Affidavit of Amendment, 1942
- Folder 8-9 Titcomb v. Merrimack Farmers' Exchange, Attorney complete record, 1980
- Folder 10 Titcomb v. Merrimack Farmers' Exchange, case citations, 1966, 1968, 1974
- Folder 11 Titcomb v Merrimack Farmers' Exchange, Demand and Reply, 1980
- Folder 12 Titcomb v Merrimack Farmers' Exchange, Employee Questionnaire, 1980
- Folder 13 Titcomb v. Merrimack Farmers' Exchange, Exhibits, 1980
- Folder 14 Titcomb v. Merrimack Farmers' Exchange, Information statements, 1969-1977
- Folder 15 Titcomb v. Merrimack Farmers' Exchange, notes, undated
- Folder 16 Titcomb v. Merrimack Farmers' Exchange, Plaintiff memorandum, 1979
- Folder 17 Titcomb v. Merrimack Farmers' Exchange, Plaintiff's offer to purchase, 1980
- Folder 18 Titcomb v. Merrimack Farmers' Exchange, Proxy statement, 1970
- Folder 19 Titcomb v. Merrimack Farmers' Exchange, sample stock certificates, undated
- Folder 20 Edwards v. Merrimack Farmers' Exchange, correspondence, 1980 January-May
- Folder 21 Edwards v. Merrimack Farmers' Exchange, correspondence, 1980 June-November

Box 14

- Folder 1 Edwards v. Merrimack Farmers' Exchange, correspondence, 1981
- Folder 2 Edwards v. Merrimack Farmers' Exchange, court documents, 1980
- Folder 3 Edwards v. Merrimack Farmers' Exchange, court documents, 1981
- Folder 4 Edwards v. Merrimack Farmers' Exchange, depositions: Connor, Lester, 1980
- Folder 5 Edwards v. Merrimack Farmers' Exchange, depositions, Edwards, William, 1980
- Folder 6 Edwards v. Merrimack Farmers' Exchange, depositions, Goodlander, Ted, 1981
- Folder 7 Edwards v. Merrimack Farmers' Exchange, depositions, Potter, Shirley, 1980
- Folder 8 Edwards v. Merrimack Farmers' Exchange, depositions, Sargent, Richard, 1980
- Folder 9 Edwards v. Merrimack Farmers' Exchange, depositions, Sheridan, Charles, 1980
- Folder 10 Edwards v. Merrimack Farmers' Exchange, depositions, Titcomb, David, 1981
- Folder 11 Edwards v. Merrimack Farmers' Exchange, depositions, Towner, David, 1980
- Folder 12 Edwards v. Merrimack Farmers' Exchange, settlement documents, 1981

Subject Terms

People:

Connor, Lester
Edwards, William
Goodlander, Ted
Knight, John E.
Potter, Shirley
Sargent, Richard
Sheridan, Charles F.
Titcomb, David
Towner, David
Webster, H. K.

Organizations:

Blue Seal Company
H. K. Webster Company
Merrimack Farmers' Exchange, Inc.
Penacook Supply Company

Subjects:

Account books
Actions and defenses
Business records
Cooperative societies
Correspondence
Farm produce
Farms
Grain trade

Locations

Bow, NH
Bradford, NH
Claremont, NH
Concord, NH
Contoocook, Hopkinton, NH
Derry, NH
Epping, NH
Epsom, NH
Exeter, NH
Franklin, NH
Goffstown, NH
Henniker, NH
Hollis, NH
Keene, NH
Laconia, NH
Manchester, NH
Milford, NH

Nashua, NH
New Boston, NH
Ossipee, NH
Peterborough, NH
Pittsfield, NH
Plymouth, NH
Rochester, NH
Warner, NH
Woodsville, NH

Occupations:

Farmers
Lawyers

Related Materials

Archives

Merrimack Farmers' Exchange Records, 2011.042

Photographs of some of the stores can be found among the town photo files.

Library

Sheridan, Charles F. *A Window in Time: Merrimack Farmers' Exchange in Crisis and Transformation*. [Concord, NH]: [Charles Sheridan], 2010. Call number: 977.9 M571

Museum

Several feed bags and seed packets. 2000.019, 2008.041, 2014.053.02, 2017.003.003