

J.P. MORGAN & CO.
Wall St Corner Broad.
New York.
DREXEL & CO.
Philadelphia.
MORGAN, HARLES & CO.
Paris.

New York, November 15, 1901. 190

James J. Hill, Esq.,
27 Pine Street,
New York, N.Y.

Dear Mr. Hill:-

I beg to hand you herewith the three copies of the proposed Voting Trust covering the stock of the leasing company. Will you kindly have your Secretary execute them and attach the seal. I will then get them executed by the Northern Pacific people.

Will you please, as soon as possible, get a resolution of your Board authorizing the creation of this Voting Trust.² We will have the corresponding action taken by the Northern Pacific.

Yours very truly,

Chas. Steele
for Allen