

On the Line Oct. 22 [1902 ?]

Dear Mr. Hill

On further reflection, I do not feel so sure that it may not be wise to sell iron ore on the basis of the present price.. Is not a dollar perhaps high water mark?

It seems to me it may be that it will prove so, considering the possibility of further discoveries of ore beds near the Lakes, and the practical certainty of iron development in the West; and I believe, if I were in your place, I would let the other fellows have it on the dollar basis. How would it do to let Morgan have half and somebody else the other half?

Would it be practicable to make the buyer pay down in cash a considerable sum on account, a little something on every estimated ton?

Yours truly  
C. Perkins  
9