Anglo-French Ginance Commission Hotel Biltmore New York

October 15th, 1915.

My dear Mr. Hill:

I have just been signing the contract for the Anglo-French loan and in doing so my thoughts have naturally turned direct to yourself, and I have felt very keenly how large a share of the credit for the success of our mission here is owing from my colleagues and myself to you. We owe very much to the untiring energy with which you threw yourself into the task of preparing the way and of educating public sentiment for the reception of the loan. I can say for myself that your powerful aid has been of the greatest assistance to us as representatives of the British and French Governments. Your insistence upon the truth that the credit which was asked for was essential in the interests of American commerce and industry was an all-important factor in securing a favourable hearing for the loan proposal of the British and French Governments.

Please accept my heartfelt thanks for all you have done for my colleagues and myself. They and I will always remember the cordial hospitality which you extended to us while you were in New York when we had the opportunity of dining at your house and talking with you. We are also grateful for your kind offer to place your house at our disposal during our stay in New York, an offer which unfortunately we were unable to take advantage of - much as we should have liked to do so if it had been any way possible.

I am, My dear Mr. Hill,

Yours very sincerely,

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James J. Hill, Esq., Minneapolis, Minn.