

THE FIRST NATIONAL BANK OF ST. PAUL.

UNITED STATES DEPOSITORY

CAPITAL \$3,000,000. SURPLUS \$2,000,000.

LOUIS W. HILL, CHAIRMAN BOARD OF DIRECTORS
EVERETT H. BAILEY, PRESIDENT
CYRUS P. BROWN, VICE PRESIDENT
EDWARD O. RICE, VICE PRESIDENT
OTTO M. NELSON, VICE PRESIDENT
CHARLES H. BUCKLEY, CASHIER
EDWIN MOTT, ASSISTANT CASHIER
HENRY B. HOUSE, ASSISTANT CASHIER
CHARLES E. GALL, ASSISTANT CASHIER

ST. PAUL, MINN. November 29, 1915.

Mr. James J. Hill,

c/o Great Northern Railway Co.,

32 Nassau Street, New York City.

My dear Mr. Hill:-

Referring to proposed \$50,000,000.00 six months 4½% loan to eight prominent English Joint Stock Banks, and copy of letter addressed to us by the Bankers Trust Company of New York which I enclosed to you in my letter of the 24th. inst. offering to arrange for our participation in the loan should we so desire. We received yesterday a telegram, copy of which I enclose herewith, from F. A. Vanderlip, Seward Prosser and others constituting New York Committee in charge of the loan, asking for immediate reply should we desire to participate. Having received no reply from you to my letter of the 24th. we conferred with Mr. L. W. Hill and thought it best to telegraph Mr. Vanderlip and Committee that we desired a participation of \$500,000.00 (for the Bank and Northwestern Trust Company) on original terms, thus giving him prompt reply.

We thought should you already have made any application therefor to any member of the Committee for a participation on our behalf, that your attention would promptly be called to the application and adjustment speedily follow. Aside from these foreign applications being a desirable investment for the Bank, it is our belief that a goodly number of our valued bank correspondents will be glad to avail themselves of the opportunity to take some of the paper through us.

The cash and securities of the Bank and Trust Company were transferred to the new vaults respectively yesterday, Sunday morning, and both institutions opened for business in the new offices this morning. The lobbies

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ST. PAUL, MINN.

Mr. James J. Hill, No. 2.

have been thronged with visitors all day. It is our purpose to keep open house until 9.00 P. M. for three days. Our customers and all visitors were highly pleased. Both lobbies of Trust Company and Bank are filled with ferns, palms and flowers. It has been a good day. We wish you were here to enjoy these receptions, the result of which will be most gratifying to patrons as it is to the officials of both institutions. With personal regards for yourself, Mrs. Hill and Clara.

Yours very truly,

E. H. Bailey
President.