

H.W.Cannon,
PRESIDENT.
Wm.H.Porter,
VICE PRESIDENT
J.T.Mills Jr.,
CASHIER.

The Chase National Bank

New York, Feb. 2nd. '97

Jas. J. Hill Esq.

Netherlands Hotel,

City.

Dear Mr. Hill:-

It was understood yesterday that we would cable Lord Mount Stephen asking him to cable over to J.P. Morgan & Co. in relation to the common and preferred stock represented by his subscription to the Underwriting syndicate i.e. he was to turn it in to Morgan & Co and receive their check for the same.

Mr. Bacon informs me that they have received no instructions from Lord Mount Stephen and it occurs to me that in the hurry yesterday the matter may have been overlooked. Will you please cable him to night so that J.P. Morgan & Co can pay for the stock allotted to him by the syndicate and turn it in with the rest. This appears to be the only unsettled matter. All of the parties for whom we acted yesterday have either paid or settled for the advances we made with the exception of Mr. Baker- who is ill to day. We expect him to pay off tomorrow and, in the meantime, we have an understanding with his man of business and are carrying it along as a loan and are also carrying along your matter in Mr. Nichols' name.

I have sold for your account to day \$100,000 of Nor. Pac. threes at 54. The market in Northern Pacific securities has been weaker to day and some of the parties in the Street ascribed it to too much FOREIGN and too little HILL in the market so you see everything is working all right.

As I am uncertain as to time of your arrival to night I may not see you until tomorrow.

Faithfully yours,

H.W. Cannon
J.