

# Deutsche Bank.

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Direction.

BERLIN W.

February 2nd 1897.

J a m e s J . H i l l , Esq.,  
President GREAT NORTHERN RY.CO.

S T . P A U L .

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(Minn.)

My dear Mr. Hill,

I am much obliged for  
your cable received through Mr. Adams,  
offering me 3000 Great Northern Shares  
at par. I have accepted this offer for  
the Deutsche Bank, not so much for the  
profit we may expect to realize under  
your leadership, but as a token of your  
friendly disposition and demonstration  
of our cooperation towards what we

consider to be to the best interests of  
the security holders of the Northern  
Pacific Company.

At the same time I heartily appreciate your kindness

and remain, my dear Mr. Hill,

Yours sincerely

*J. Hill*