

Nº 35 WALL STREET.
NEW YORK.

February 25th, 1897.

PERSONAL.

J. J. HILL, Esq.,

St. Paul, Minn.

My dear Mr. Hill:-

The enclosed excerpt from the New York
"Times" of to-day is interesting.

Sincerely yours,

Edward D. Adams

New York Times Feb. 25/97.

PRESIDENT HILL'S LATEST MOVE.

He Has Bought Half the Stock of the Tacoma Land Company.

TACOMA, Washington, Feb. 24.—News that is believed to be authentic came to-day from the East to the effect that President Hill of the Great Northern has purchased half the stock of the Tacoma Land Company from C. B. Wright of Philadelphia, who held the controlling interest. This will give Hill control of the greater part of the unsold portion of the Tacoma town site, including 500 acres of tide flats wanted by both the Northern Pacific and Great Northern for terminal purposes.

This is believed to be conclusive evidence that Hill has secured control of the Northern Pacific, through purchases of stock by Europeans, or, at least, that there will be a sympathetic management of the two lines. This will enable the Great Northern to use the Northern Pacific's tunnel through Cascade Mountains and terminal facilities at Tacoma, upon which the Northern Pacific has spent \$7,000,000. These comprise five miles of water front, a complete system of docks, wharves, and bunkers, and bridges, nearly 200 miles of side tracks, and the largest car and locomotive repair shops in the West.

To acquire the use of these facilities, Hill has been working for two years. His counsel declared in the Minnesota courts a year ago that to secure the Northern Pacific would save Hill the expenditure of a great sum of money in duplicating on his line terminals already possessed by the rival road. The tunnel alone which Hill must build if he fails to get the Northern Pacific, will cost \$2,000,000. He has been negotiating for some time with C. B. Wright to get control of the Tacoma Land Company. It is proposed to connect the two roads by a line forty miles long, from Wenatchee to Ellensburg, a little east of the Northern Pacific's mountain tunnel.