GENERAL CORRESPONDENCE

1892 AUG. 17-20 (NO ITEMS FOR 21)

FOLDER NO.

JAMES J. HILL PAPERS

PLEASE RETAIN
ORIGINAL ORDER

POST OFFICE,
TELEGRAPH AND STATION,
MORRIS PLAINS, N.J.

DOVER RIDGE.

Aug. 17. 1892

Dear Mr. Hill

When I met you the other day I did not know the precise form of policy you had applied for but since I have seen the application I better appreciate the great advantage it will be to Dr. Dunn and Mr. Carlisle to have the credit of having negotiated so important a transaction. This policy contract is admirably adapted to men of large means and is the second largest

ever issued by any Company.
It is natural therefore that they
should desire to make the most
of it for its effect on their other
business. I have learned that
they wish you to make the cheque
for the premium out to their
order as Executive Special Agents.
The rules of my Company require
that all cheques should be made
to its own order but in this case
in order to give Dr. Dunn and Mr.
Carlisle due credit I am willing that it should
be made payable as follows: "To the
order of The Mutual Life Insurance
Company of New York for premium

on policy issued through Dr Dunn and Carlisle" (giving their initials.).

I was much interested in the scheme you outlined to me and will with pleasure afford you all the aid of our mathematical department at your own convenience

Very truly Yours

Richard A. McCurdy

J. J. Hill Esq
St. Paul, Minn.

fWwo

GREAT NORTHERN RAILWAY COMPANY.

40-42 WALL STREET,

P. O. BOX 756. NEW YORK. Aug: 17th 1892.

Dear Mr Keil:

I intended to ask you while here whether you considered it worth while to sell some of your Consolidated Mtge 6% Bonds but in the hurry of your movements forgot it.

These bonds are selling at about 122% which is equivalent to about 121 1/4% and accrued interest say an investment paying 4 3/4% if held to maturity in 1933.

These bonds may run up to 125% but even in the event of the First Mtge being entirely extinguished are not likely to go materially higher.

The proceeds might be invested in Manitoba stock or go temporarily to pay for the Great Northern 4s. until we sell a portion of them or get out of the balance of the Pacific Extension and sell your "Soo" stocks. The latter go slowly - or rather don't go at all. I would be glad to have you fix a price on these stocks which you will sell at. We can then go

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ahead on a definite basis and I will move thro' Mr Schiff on them.

I have now decided to wait until I hear from Mr Skinner before giving any of the Pacific Ex. Bonds to Mr Schiff. Skinner has order to sell £25000. @ 88% and cannot go behind that.

The Mutual Life people who have been after you are now after me. I have not seen their proposition yet, but would be glad to know what you think of the offers they have made you. I understand their most tempting proposals involve a very large amount of insurance, so large that I am rather afraid that it will more than size my pile.

I did not know until this morning of the anniversary of your wedding that you are hurrying back to St Paul to celebrate. Please accept on behalf of Mrs Nichols and myself our most sincere congratulations for you and Mrs Hill and our best wishes for many happy returns of the day.

Very sincerely Yours Edw. T. Nichols

GREAT NORTHERN RAILWAY COMPANY.

40-42 WALL STREET,

P. O. BOX 756. NEW YORK. Augt. 17th 1892.

W. A. Stephens Esq
St Paul. Minn.

Dear Sir.

I enclose statement of Mr Hill's account to date with vouchers.

Mr Skinner reported sales of £47,000. Pacific Extension bonds by cable, viz; £22,000. @ 87½ and £25,000. @ 87½ - ¾. Off this is to come the ¼% Commission and expenses for Cables. Mr Skinner reported a remittance by Cable transfer of £41,029. 16. 6. but the Bank of Montreal here received instructions to pay me $199.815.24 which is the equivalent @ $4.87 of the sterling remittance advised by Mr Skinner. This rate is at least 1 cent per £ below the market and I have entered a formal protest at the Bank of Montreal and have written Mr Skinner. I hope I may secure the additional 1 cent which would amount on the total remittance to $410.29 of which, if I get it, Mr Hill will be entitled to 43¾%.

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GREAT NORTHERN RAILWAY COMPANY.

40-42 WALL STREET,

P. O. BOX 756. NEW YORK.

Mr Skinner advises further sales of £3000. bonds @ 87½ % for the settlement at the end of this month.

Yours very truly
Edwd. T. Nichols