

GENERAL CORRESPONDENCE

1892 NOV. 30

FOLDER NO.

JAMES J. HILL PAPERS

PLEASE RETAIN
ORIGINAL ORDER

GREAT NORTHERN RAILWAY COMPANY.

40-42 WALL STREET,

P. O. Box 756.

NEW YORK.

Nov. 30th 1892.

W. A. Stephens Esq

St Paul, Minn.

Dear Sir:

After auditing off Mr Wells' statement of account I found that there was an error in it against him of \$1000. in the item of Nov. 1st when I charged him with \$773,263.²⁵ fifth installment on \$1532850. Coll. Trust. bonds, whereas this charge should have been \$774,263.²⁵ and the balance to his credit should have been \$2780.⁰⁰ instead of \$1780.⁰⁰.

Late in the day yesterday Clark, Dodge & Co called for more of the bonds and I inclose statement embodying the correction above noted and showing the resulting business.

The above error was on my books only and did not affect the amount actually paid out for Mr Wells' account, which was correct.

GREAT NORTHERN RAILWAY COMPANY.

40-42 WALL STREET,

P. O. Box 756.

NEW YORK.

Enclose vouchers for the loans paid in full.
You will note that there remain \$300,000.00 of
the bonds to be delivered to Laux, Dodge & Co.

Yours very truly
Wm. H. Nichols

C. K. Larrabee.

Fairhaven, Wash. Nov. 30, 1892.

Mr. W.A. Stevens,

Great Northern Railway Building, St. Paul, Minn.

Dear Sir:

I sent you yesterday a number of my catalogues thinking Mr. Hill might want them to distribute amongst his friends to show the breeding of ~~this~~ stock, &c. or you can cut out the pages with the pedigrees of Allen and the mares that are therein and, should you desire, I will be glad to send you more at any time. All of the animals, as I wrote you before, are registered in the American Trotting Register, the office of which is in the Rialto Building, Chicago, and Allen, Vincie-Toxin and Lucule, being Morgans, are also registered with Joseph Battell, Middlebury, Vt. in his Morgan Stud Book which he will publish this winter.

I have not heard from the horses but suppose that they reached St. Paul all right. I requested Mr. Parkman to write me full particulars, but so far have heard nothing from him. When Mr. Hill returns and looks over the stock, I would like to have you let me know what he thinks of them. I believe that, everything considered, he has the grandest Morgan stallion living in Allen and I am sure that he will be very much pleased with him. The mares are all a choice lot and were among my best. I have only had two crops of colts by Allen and sent one of each that I think are extra good and a credit to any stallion.

Yours truly,

C. K. Larrabee

P.S. Will you kindly let me know what you did with Mr. Parkman, the man in charge of the horses, if you did anything. I gave him money for his expenses and told him that I would pay him for his time, &c. and so wish to know if you gave him anything, and if so what?

A yearling colt named Friend by Allen out of Favorite No. 23 in my catalogue was sold by Mr. M.T. Grattan, Preston, Minn. for \$280.00.

Nov 30 - 1892

J. J. Hill Esq {
St Paul Minn. }

Dear Sir:

Yesterday eve. I wired
you in substance as follows, "Will a
letter mailed here tomorrow reach you
there, or not when will you be in Mont?"

The matter in hand relates to the \$30,000-
note of R. B. H. left with Mr Cameron
for settlement. I conferred with him as to
the best means of realizing something
out of it and we concluded to take stock
in this "Journal" newspaper plant in
some form or other if possible.

Since then the paper has been attached
on a \$25,000 claim of the McCall & Hall
Bk of this city and publication has
of course been suspended. Mr
Harrison had the only remaining
associated Press franchise for
this city (The Independent having a secondary
and precarious privilege) It now transpires
that the franchise had not been assigned
to the Daily Journal Company but

McCannell, Clayberg & Gunn
Attorneys at Law,
Merchants National Bank Bldg.
Helena, Montana.

N.W. McCANNELL.
J.B. CLAYBERG.
M.S. GUNN.

on the Company had been assigned to R.C. Kenner of St. Louis to secure a loan of \$25,000. The representatives of Kenner now here have agreed to assign the franchise to a new Company for stock and the attachment creditor has also agreed to do the same with the proviso that the attachment claim shall be paid in preferred stock - your claim could be put in on the basis of the Kenner claim is for common stock - the common stock would be issued to pay all outstanding debts except the attachment claim - your claim included would make about \$80,000 common stock - there in addition to all this \$25,000 must be raised to provide for outlay for any two years during which period it is expected to cover the plant on a paying basis - For this \$25,000 preferred stock is to be issued with 6% dividend guaranteed - the dividends to accumulate and of course the preferred stock to hold

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prior claim on the property & except
as to indebtedness hereafter created -
to aid in getting up this \$25,000 working
capital it is required that each claimant
shall subscribe an amount equal
to 10% of the claim paid by Common
Stock so that your subscription
to the proposed stock would be about
\$3000.- Your claim with interest nearly
amount to more than the sum named
and therefore my figures are only approximate.
I have said the claimants are required
to subscribe to the proposed stock - that
term required is to be taken in a qualified
sense - The scheme cannot be floated
without making provision for working
capital and we cannot hope to raise
more than \$15,000 outside the claimants
or about that sum in round numbers.
I have no advice to offer save to say that
- my opinion the paper would be useful
and the claim against Russell Harrison
is of no present value -

As you here know of your connection
with the claim, nor does anyone aside
from myself know anything about it -
I have represented it as a claim held

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by H. H. Cannon Trustee - Should
you think proper to act favorably
on the paper scheme please
win me an receipt today or
as soon as you can to "go forward"
and I will then understand that
you wish me to merge the claim
into stock and to invest the 10% in
the preferred - In the telegram please
state amt. of claim and accumulated
interest as indicated by the note and
also say to whom you wish the
stock issued.

The matter will suffer by delay
as subscribers, printing contracts
&c will rapidly evaporate -

The legislation is very close - The first
sums abandoned as far as our side
or my side more properly speaking
and I have begun to figure on the
problem -

Hausler leads in Democratic circles -

Yours very truly
J. H. Coates



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