

Memo. The British Pacific Co., Limited

Capital stock \$1,000,000..

of which 50% to be subscribed immediately, & 10% paid

Organized to acquire the property,

franchises, &c. of the Canadian

Western Central Railway Company.

Proposed lines: -

Island line - Victoria or Wellington to Fort Rupert - about 250 miles

Mainland line - Bute Inlet to Yellowhead Pass 546 "

General route marked in green on
attached map.

maps & profiles in hands of Dominion Government

Dominion Government to grant \$3000. a mile in cash,
and possibly 5000.

Provincial Government to grant 20000 acres of land
per mile.

The Company to be authorized to issue land grant
bonds at rate of \$1.00 per acre, or \$20,000. per
mile. and interest thereon to be guaranteed
by Province for twenty years, @ 4%.

20% of capital stock to go to present owners
of concession, and also 20% of townsites or
other subsidiary corporations that may be
organized.

Before dividends are paid, the \$500,000. first
advanced to be refunded.

Money to be refunded if legislation not obtained

30 Nassau Street,

KUHN, LOEB & CO.

New York Dec. 12th 1892.

Dear Mr. Hill:-

I hope you have all reached home safely, and that your arm is not now giving you any trouble. I should be glad to hear from you from time to time in this respect.

The within, which explains itself, has just been brought to us by a business friend, with the invitation that we join in taking up the matter on the plan laid out in the paper. As I understand it, the original promoters want one-fifth of the profit, and the balance is to go to the people who furnish the first money necessary to start a Construction Company with a capital of \$500,000., 10% to be paid in for the present. They want these 10% deposited in some Trust Company, upon the condition that if the concession from the Government of British Columbia is not in satisfactory shape, the money deposited is to be returned without deduction.

The manner in which the business presents itself does, on the surface, not show much risk, for if a road through British Columbia can be built for \$20,000. a mile or less, as the promoters claim, and the Government is willing to guarantee the interest on a 4% Land Grant Bond for twenty years and give, besides, a subsidy of \$3,200., the road would finally cost nothing, independent of

-2-

J.J.H.

12-12-92.

the profit there would be in its construction.

We have said that we possibly might be willing to put up to \$25,000. in the Construction Company, but that we wanted a little time to consider, for we thought that possibly it might be of value to the Great Northern Co. to get control of the concession if it is granted in the manner in which it is stated in the subscription paper. You are alone able to judge this, but it appears that if the Great Northern stretches out to Vancouver, it might be important to control a system of roads through British Columbia.

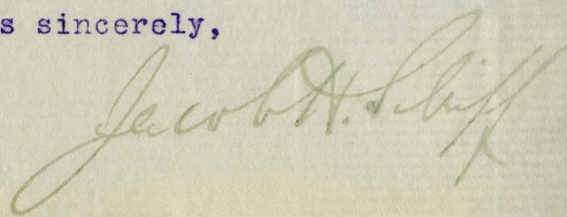
The promoters claim that the concession is granted in a spirit of opposition to the Canadian Pacific Co., in whose hands the Government of British Columbia would in any event not permit it to fall. I give you this statement for what it is worth.

I should be very glad to get a short expression of your views upon this subject by wire, so that I may know in which way to set sail when a final decision whether or not we wish to take the matter up is asked from us.

With kindest regards to Mrs. Hill and all the members of your family, I am,

Yours sincerely,

James J. Hill Esq.,
Pres., Great Northern Ry.Co.
St. Paul, Minn.

A handwritten signature in cursive script, likely belonging to Jacob H. Schiff, is written over the typed name. The signature is fluid and extends across the right side of the page.



Minnesota Historical Society

Copyright in this digital version belongs to the Minnesota Historical Society and its content may not be copied without the copyright holder's express written permission. Users may print, download, link to, or email content, however, for individual use.

To request permission for commercial or educational use, please contact the Minnesota Historical Society.



www.mnhs.org