

GREAT NORTHERN RAILWAY COMPANY.

40-42 WALL STREET,

P. O. Box 756.

NEW YORK.

Feb. 15th, 1893.

W. A. Stephens, Esq.,

St. Paul, Minn.

Dear Sir:-

I beg to advise you that I have to-day received from
Messrs. Kuhn, Loeb & Co. St. P. M. & M. Consolidated Mortgage 6%
bonds No's 9751/53, 9899, 9901/10201, 10615/665 for \$1000. each,
in all \$500,000. Bonds, being the Bonds placed in Messrs. Kuhn,
Loeb & Co's hands as collateral to the loan which they made to
Mr. Hill on the 17th, October, 1892.

Yours very truly,



Asst. Treas.

Bonds have been returned to your Mr Hill's receipt

*APC
Note him
Feb 17/93*

See 27ms letter of Feb 21/93.

C. R. Larrabee.

Fairhaven, Wash., Feb. 15, 1893.

Mr. W.A. Stephens,
Room 57, Great Northern Railway Building,
St. Paul, Minnesota.

Dear Sir:

Will you kindly ascertain for me, at your early convenience, whether the mare Isabella by Com. Belmont is in foal or not? She was bred with the privilege of return and should she not prove with foal I wish to return another mare to the horse or give Mr. Hill the privilege, if he cares to.

Yours truly,

C. R. Larrabee

[WITH LARRABEE
2-15-93]

Farmers Horsemen

IMPROVE YOUR HORSES.

† † † † † † † † † † † †
BLOOD WILL TELL.

A First-Class Stallion is One-Half of Your Band.

Frank Quirk, 2:18 $\frac{1}{4}$, and Broncho, 2:26 $\frac{1}{4}$, by Defiance, son of Commodore Belmont, 4340, are out of range mares.

Lobascö, 2:10 $\frac{3}{4}$, by a son of Belmont 64, has the fastest record by a stallion in a race.

Belle Vara 2:08 $\frac{3}{4}$ by a son of Belmont 64 has the fastest record by a mare in a race.

Lord Clinton, 2:10 $\frac{1}{4}$, a great grandson of Ethan Allen, has the fastest record by a gelding in a race.

Monbars, 2:11 $\frac{3}{4}$, an inbred Wilkes and Morgan, has the fastest 3-year-old stallion record.

Sons of Commodore Belmont, 4340, Allen, 2:30, 18,728, (the finest Morgan stallion living), Malcolm, 5661, by Robt. McGregor, 2:17 $\frac{1}{4}$, dam by Happy Medium, (sire of Nancy Hanks, 2:04,) and Bay Bird, 8874, (an inbred Wilkes), by Jay Bird, 5060, for sale; also fillies and geldings.

CATALOGUES ON APPLICATION.

BROOK-NOOK STOCK RANCH,

Home Park, Madison County, Montana.

Montana National Bank

United States Depository

Helena, Mont. 2/15 1893

JOHN T. MURPHY, President.
R. L. McCULLOH, Vice President.
A. L. SMITH, Cashier.
E. B. WEIRICK, Asst. Cashier.
C. A. BROADWATER, President.
L. G. PHELPS, Vice Pres.
R. L. McCULLOH, Cashier.
A. L. SMITH, Asst. Cashier.

James A. Hill Esq
Saint Paul,
Dear Mr. Hill:

Mr Cannon writes me in acknowledgment of a commⁿ con-
taining some information about him, therefore, the indebtedness of the estate has
been decreased, remarking

"I have read with interest your mem^o respecting the Broadwater estate &
may call on you, later on, to reduce its indebtedness somewhat, I hope
you will be able to dispose of more property from time to time & gradually
reduce its indebtedness to no in New York."

The M^y indebtedness is as follows:-

Chas. W. D.	100,000.00	matures April 1/93
do	100,000.00	" July 21/93
Central Trust Co	150,000.00	" do
Manhattan Trust Co	50,000.00	" do
J. Kennedy Esq & Co	50,000.00	" do

\$50,000.00 secured by
2500 Sh. Mon. W. D. Stock, appraised at low valuation of \$125. = 325,000.
3800 Sh. J. F. W. D. Co Stock, at par would be worth 380,000

Whilst the M^y People have such good security, we continue
\$175,000

2813.

CAPITAL \$500,000. SURPLUS & PROFITS \$200,000.

Montana National Bank

United States Depository.

Helena, Mont. 189

JOHN T. MURPHY, President.
R. L. McCULLOH, Vice President.
A. L. SMITH, Cashier.
E. B. WEIRICK, Asst. Cashier.

C. A. BROADWATER, President.
L. G. PHELPS, Vice Pres.
R. L. McCULLOH, Cashier.
A. L. SMITH, Asst. Cashier.

Paying interest when due, it seems to me they should carry me along until money can be realized, my desire is to pay off indebtedness & it certainly gives me more anxiety, & worryment, whilst it exists, than anyone else.

Enclosed you find copy of letter sent Mr. Garrison which wish you would kindly read, it shows just how I am situated, if our friends want money can only raise it, by time the notes mature, April 1st & July 21st, by disposing of G. H. W. & Co. stock, & without your valuable assistance that will be impracticable, recently talking with Mr. Gibson about the value of the stock he told me he considered it intrinsically worth now \$100. per share, my desire has been, & is, to hold on to the stock in accordance with your advice, but if I must reduce my indebtedness when it next matures my only show to do so will be with your valuable assistance to dispose of the stock, if you, with your usual kindness, will interest yourself in requesting the holders to renew the paper, as it matures, with such time as it can be reduced, & eventually paid, undoubtedly they will do so, but otherwise each of them may call on me for money & in that event, unless stock is sold, I cannot meet their demands.

Transmit you herewith a statement showing

2813.

CAPITAL \$500,000. SURPLUS & PROFITS \$200,000.

B

JOHN T. MURPHY, President.
 R. L. McCULLOH, Vice President.
 A. L. SMITH, Cashier.
 E. B. WEIRICK, Asst. Cashier.

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reduction made in indebtedness to 1st inst: - considering how difficult everything has been believe the sparing to be an unexpectedly good one to the friends of the estate.

I am sorry to trouble you, when you have so much business of your own to occupy your valuable time, but you have ever shown such an interest in the estate, & in friendly spirit my kindly proffering your valued assistance, that I feel dependant upon you to aid me in matters of this nature, which I endeavor, as much as lies in my power, to avoid troubling you, appreciating the value of your time, cannot do otherwise than ask you to aid me in this matter by having our New York friends send for me, or else dispose of the C. A. M. V. S. C. stock with proceeds reduce indebtedness there, whichever of these propositions your judgment approves of can only be carried out by me, I feel, through you.

I will oblige you by reading the copy of my communication to Mr. Cannon carefully, hoping that at an early date as suits your convenience you will favor me with a reply.

Very truly yours
 R. L. McCulloh

2813.

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Helena, Mont. 189

May 24 1892. Bills Payable @ 6% 218,896.25
do 7% 4,000.
do 8% 70,767.50
do 10% 401,363.21
Accrued Interest 9,859.50
Accounts 2,341.74
707,228.20
Less Cash on hand 6,844.37
Net Indebtedness May 24, 92. \$700,383.83

Feb 1st 93. Bills Payable 6% 511,869.05
do 7% 25,000
do 8% 20,667.50
do 10% 69,347.95
Accrued Interest 10,917.11
640,801.61
Less Cash 16,279.91 624,521.70
Reduction \$75,862.13

Reduction in yearly interest \$17,981¹⁵

Personal

A. W. Cannon Esq
 First Chase National Bank
 New York
 Dear Mr Cannon:

Thanking you for your letter:-
 Regarding reduction of indebtedness, which you allude to, my dependence
 is upon your carrying me along until such time as money can be
 realized, without sacrifice, my desire is to reduce W. indebtedness
 at the earliest possible date, & to accomplish this have already made
 every possible effort to dispose of what is in my hands of Greenback
 have made two attempts, in a confidential way, to sell the bank
 stock, but neither of them materialized, one proposition was understood
 by Phelps but, without even making the effort which he con-
 templated, he abandoned the option, the other proposition was made to
 A. S. Seligman but when he submitted it to his W. relatives, they
 declining to advance the money required, he returned me all docu-
 ments, promising me faithfully that he, & his relatives, would treat
 the matter in the strictest confidence, this assurance was also given
 me by Phelps, he seemed very anxious to be at the head of the bank
 & when the option was given him appeared sanguine that he
 could make the deal, but disappointed me by not even making



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