

GENERAL CORRESPONDENCE

1880 JULY 1 - 13

FOLDER NO.

12-11

JAMES J. HILL PAPERS

PLEASE RETAIN
ORIGINAL ORDER

63 William St., New York.

July 1st 1880.

Syndicate
St. Paul, Minneapolis & Manitoba Ry Co.
Thirty year Second Mortgage Bonds.

Gentlemen:

We beg to advise the following sales of the St. Paul, Minneapolis
and Manitoba Railway Co.'s Six per cent. Second Mortgage Gold Bonds
for account of the Syndicate:

15000 @ 96% ⁴/₁₀₀ int. less ¹/₂₀% Comm.
17000 do do do
26000 @ 95% do do

The last sale was effected in Holland under option referred to
in our letter of 26th May. It is now awaiting settlement.

Sales accounted for	\$ 1093000
Sales to be accounted for	\$ 139000
Balance on hand	\$ 428000
Withdrawn	340000
	<u>\$ 2000000</u>

Respectfully yours,

James J. Hill Esq.

J. S. Kennedy & Co.

San Rep 7/1/50

Post Office

No trains regularly but all trains when
getting only drinking water here, it is
the most convenient and best, if we went
elsewhere, some one else, would have to
have a "pass". There is none but private
wells here.

James G. L. King

D.D.N.

7/2 [110]

There are no trains of course
that need to get water there
The agent gets water for the
office & waiting room there.

CRH

The St. Paul, Minneapolis & Manitoba Ry Co's Second Mktg Bond Syndicate

In account with J. S. KENNEDY & Co., NEW YORK.

1880	1880
July 1 To advertising &c	June 23 By \$8000. Bonds sold @ 96% & interest less 1/2%
" 2 " balance	" 24 " 10,000. " " "
	" 25 " 30,000 " " "
	" 26 " 9,000. " 95 " "
	" " " 20,000. " 96 " "
	" 29 " 18,000. " " "
	July 1 " 17,000. " " "
	" 2 " 45,000 " 95 " "
	" " " balance of interest to date @ 3%
	\$134,269.74
" " participation of James J. Hill Esq 125/1660 to \$10,000. Bonds taken against	" " " balance (proceeds of \$139,000. Bonds sold to date)
	10 10 22
	134,157.54

E. & O. E. NEW YORK.

July 2nd, 1880.

J. S. Kennedy & Co.

63 William St., New York,

6th July. 1880.

Syndicate
St. Paul, Minneapolis & Manitoba Ry Co.
Thirty year Second Mortgage Bonds.

Gentlemen:

We beg to advise the following sales of the St. Paul, Minneapolis
and Manitoba Railway Co's Six per cent. Second Mortgage Gold Bonds
for account of the Syndicate:

\$4,000.- à 95% and interest less comm 1/2%.

This sale was effected under option referred to
in our letter of 26th May.

\$10,000.- à 96% and interest less comm 1/2%.

Sales accounted for \$ 1,232,000.

Sales to be accounted for \$ 14,000.

Balance on hand \$ 414,000.

Withdrawn \$ 340,000.

Respectfully,
\$ 1,200,000

L. P. J. S. Kennedy & Co
C. H. Northcott

James J. Hill. Esq. St Paul.

JOHN S. KENNEDY.
J. KENNEDY TOD.

J. S. KENNEDY & CO.
BANKERS.

NEW-YORK

May 6th 1880

James I. Hill Esq
St. Paul.
Minn.

Dear Sir:

Enclosed herewith we beg to hand
you statement of St. Paul, Minneapolis
and Manitoba Second Mortgage Bonds for showing
the sum of \$10102²² at your credit, as your
125/1660th share of net proceeds of sale of bonds

We pass this sum to the credit of
the firm which we are carrying your sub-
scription

Yours very truly
J. S. Kennedy & Co

Snark Rapids July 6 1880

J B Rice Esq

Asst Supt St Paul & Northern Pacific RR
St Paul

Dear Sir

I would be pleased to have you procure and forward to me passers for my ~~four~~ two daughters to Snark Center and return some time during this month if you can do so.

I claim that I am entitled to some remuneration from the Road for furnishing the Station with water ever since the road has been running here - It is true that water is free but at the same time it costs money to keep pumps in repair & dig wells.

Mary, Annie, Phoebe
and John Howard

Very Respectfully

J B Howard

I can certify that during the time I was in the Station (7 years) all the water used at the Station for drinking ^{and other} purposes was obtained at Howard's well - I think he is fairly entitled to the compliment of passers for the two young ladies as desired.

SN Wright

Nearly 1/2 mile from Depot to water tank

63 William St., New York,

7th July 1880.

Syndicate
St. Paul, Minneapolis & Manitoba Ry Co.
Thirty year Second Mortgage Bonds.

Gentlemen:

We beg to advise the following sales of the St. Paul, Minneapolis
and Manitoba Railway Co.'s Six per cent. Second Mortgage Gold Bonds
for account of the Syndicate:

\$1000. - à 96% and interest less commission 1/2%.
\$2000 - à 96% D^d D^d

Sales accounted for \$ 1,232,000.

Sales to be accounted for \$ 17,000.

Balance on hand \$ 411,000.

Withdrawn \$ 340,000.

Respectfully yours,
\$2,000,000.

J. S. Kennedy & Co.
W. H. Northcott.

James J. Hill Esq. St Paul.

U 882727
POSTAL TELEGRAPH-CABLE COMPANY IN CONNECTION WITH THE COMMERCIAL CABLE COMPANY.



CLARENCE H. MACKAY, President.
J. D. STEVENS, Sec'y. WM. H. BAKER, V. P. & G. M.

CLARENCE H. MACKAY, President.
ALBERT BECK, Sec'y. GEO. G. WARD, V. P. & G. M.



TELEGRAM

The Postal Telegraph-Cable Company transmits and delivers this message subject to the terms and conditions printed on the back of this blank.

A21NY. O. 31. 10~~4~~5A.

StPaul Minn July 8.

James H. Hill,

Great Northern R.R. Office,

26 Liberty St

Hope you may be able meet Cardinal Satolle in StPaul it will be a great pleasure to him. Mrs Hill gives dinner thursday evening if impossible please wire him your welcome.

John Ireland.

Received by WILLIAM S.

(WHERE ANY REPLY SHOULD BE SENT.)

Direct Wire
Telephone 1113 Job

FOR REFERENCE USE ONLY:

Reproduced from the original in the James J. Hill Papers.
James J. Hill Reference Library, St. Paul, MN.
Permission necessary for reproduction or publication.

[JJH Letterbook, 9/24/79-7/20/82]
[Hill to R.B. Angus]

Personal

July 8th 80

R.B. Angus Esq
My dear Sir

I wrote you last night about matters on line, and sent you a short wire about Ottawa affairs--
I have read your letter of the 2nd carefully and think there is no possible doubt about it being a perfectly feasible and financially sound operation as far as concerns the lines west of Winnipeg and [?] the Thunder Bay line can pay operating expenses during the summer months, but as regards the N[?] and Thunder Bay Lines I have no actual knowledge upon which to give an opinion worthy of consideration. My only knowledge of that country is what I have been able to pick up from H[?] B. Somers[?] and others who have been there, and it is most unfavorable for the operation of a Railway as a financial success. I am not at all sure that there would be very great difficulty in building the line as a whole (there must be some very bad ridges to cross or tunnel) but

[page 2]

after the line was completed I cannot see that it could have any local business [?] for some time and the through traffic would not afford it enough money to meet the pay rolls [?] saying nothing of repairs & [?]-During the summer months it would have to compete with the Lakes [?] Thunder Bay and the American Lines over our own road--and in the winter I cannot see how it could get enough business to justify the running of trains--I think it would not be safe to count the cost per train mile at less than [?] which would be [?] per trip of each train over the 650 miles, or for a daily train each way \$2340⁰⁰ or for one year 313 days \$732,420⁰⁰ I have made the cost per train mile considerably higher than the average and about 50% higher than I would

[page 2--continued]

estimate on the lines west from Winnipeg, but I think it only safe to make that allowance for a country where the actual traffic could be so light. The ratio of reduction in cost

[page 3]

per train mile would be directly controlled by the increased number of trains to do a [?] business the fixed expenses remaining the same. If possible I think with what knowledge I now have of the country, it would be best to try and get the Govt to postpone the [?] Line for the present at least, for the reason that the Govt, the Country, and the proposed Compy would all be much more benefitted by the early construction and completion of the Line from Thunder Bay to the Pacific and the opening up to the markets of the world of the prairie (grain & stock) country west of Winnipeg to the Rocky Mountains. I have just had our passenger depot make examination and Mr. Alexander assures me we are carrying fewer people into Manitoba this year than last, and many of them are returning to Dakota. I presume it would not be easy to make the Govt understand that we would prefer to have the people remain in Manitoba, but you will readily

[page 4]

see how it reduces our Earnings if Emigration to Manitoba is stopped or even checked in the older provinces, our loss is not confined to the passenger but extends to the whole traffic of the country north of the lines and the whole volume of business is reduced. I have noticed this more during the past five or six weeks and in striking contrast with local stations on our own lines-- If the line was built west from Winnipeg to the Rocky Mountains fast enough to meet the line from the Pacific side when finished to the Eastern slope and a very liberal land policy adopted both by the Govt and the Rys, I would favor the latter giving a half or two thirds of their grant on terms securing cultivation which would bring the lands to the settler at about 50¢ per acre in order to induce Emigration from abroad and from the older provinces, Establish line agencies in Great Britain and try and get parties of wealth to establish colonies giving settlers long time to buy the lands etc-- I [?] at length

[page 5]

because I believe a great deal could be done to settle up the prairie within a comparatively short time and every effort should be turned to that end, and prevent the present limited stream of Emigration from being entirely checked. Again the line from Thunder Bay to Nipissing[?] will not be of any service whatever for many years to come.

Would it not be a much better arrangement for the Govt to have the all rail line run [?] the Sault St. Marie where it would have a local timber and mineral business both sides of the line. As regards the cash subsidy I think it would be much better to get the Govt if possible to pay the whole amount and retain say 5 or 8000 acres of land as a guarantee for the completion of the line west of the prairie [?], but if they deduct any cash let it be \$2000. and 4000 acres of land i.e. 20% of the bonus on first 1000 miles. The Company shd[?] have the location of the line and should build a good and substantial railway according to specifications or equal to

[page 6]

Union Pacific as might be agreed upon. All rails and material should be duty free to the Ry Co. You will see by this hurried note that I am a little afraid of the Nipissing[?] Line which I believe to be a mistake if the Govt can be at all induced to take the Line from [?] Sault St. Marie instead at the same time I am not well enough informed to make my opinion of value except as to what I believe would be the result of operation of the road [?] built. On the other hand I believe most fully that the country west could be opened up as rapidly as was Illinois, Iowa, Wisconsin & Minnesota and possibly faster, but bear in mind that the farm states named have been 40 [?] in coming forward from the condition of the North West at present and fifteen or twenty years with the aid of Railways; After there was a settled belt along the line to the Rocky Mountains the back country would begin to open up and when the people were in the country and there was some business

[page 7]

created a line east [?] the north shore might be considered.

Again in reference to the line west I think that all energy and capital should be applied to it, and have it completed as early as possible then get a good steamship co. which I presume could be had from the Clyde or elsewhere and connect the Pacific terminus with San Francisco and coast points and make rates direct to NY, Chicago, Boston, etc etc against Gould's Union Pacific and either get the business or a good share of it or force him into a pool.

I am so anxious to have this go forward by first mail that I have written somewhat disjointedly but have tried to cover the main points as they occur to me.

When I see so grand an opportunity for the Dominion Govt to open up a vast area of good country that will give them wealth people and power I cannot refrain from

[page 8]

urging a policy that it seems to me cannot help realizing the best results ever attained in any country and at the same time I would be very sorry to have the time and money spent in building a line that when completed would be of no use to any body and would be the source of heavy loss to whoever operated it. The Thunder Bay line will certainly need all the help the Eastern business will afford it, but to make it and the proposed Nipissing[?] line live off the what traffic there is East from Winnipeg would be like when they ask for bread giving them a stone, and in estimating the business East from Winnipeg I include the whole North West not intending that any should come in St. Paul--If I can be of any service I will be ready at any time to go East on your telegram--Remember me to all

Yours very truly

Jas. J. Hill

63 William St., New York,

10th July 1880.

Syndicate
St. Paul, Minneapolis & Manitoba Ry Co.
Thirty year Second Mortgage Bonds.

Gentlemen:

We beg to advise the following sales of the St. Paul, Minneapolis
and Manitoba Railway Co's Six per cent. Second Mortgage Gold Bonds
for account of the Syndicate:

\$100,000. - @ 95% and interest. (without commission).

Sales accounted for \$ 1,232,000.

Sales to be accounted for \$ 117,000.

Balance on hand \$ 311,000.

Withdrawn \$ 340,000.

Respectfully *\$200,000.*

P. P. J. S. Kennedy & Co.
C. H. Northcott.

James J. Hill Esq. St Paul.

The St. Paul, Minneapolis & Manitoba Ry. Co's. 2^d Mtge. Bond 1880.

In account with J. S. KENNEDY & Co., NEW YORK.

1880
July 1 To D. M. G. Curran, advertising
" 10 " postage, Stationery etc.
" " " balance

1880
July 7 By \$10000 Bonds sold @ 96% Mint less 1% 12628.00
" 10 " " 2000 " " @ 95% " " 3846.00
" " " 100000 " " @ 90% " " 96650.00
" " " Balance of Int. @ 2% 5.10

\$113124.10
" " " Balance (proceeds of 114000 Bonds sold)

\$113053.55

\$1513.07

J. S. Kennedy & Co.
New York N.Y. July 10th 1880

J. S. Kennedy & Co.
O. H. Forthester.

" " participation of James I. Hill Esq.
125/1610th \$5000 Bonds taken against

JOHN S. KENNEDY,
J. KENNEDY & CO.

J. S. KENNEDY & CO.
BANKERS.

NEW-YORK May 12th 1880.

James D. Hill Esq.
St. Paul
Minn

Dear Sir:

We beg to hand you herewith statement
of H. P. Hill & Co. Esq. Bond Syndicate
& Co showing the sum of \$80,130⁰⁰ at your credit
as your 125/1660th share of net proceeds of
sales of bonds.

We pass this sum to the credit of the
A/C in which we are carrying your sub-
scription.

Very remain
Yours very truly
J. S. Kennedy & Co

CHARLES H. LADD.

WILLIAM B. LADD.

HOME OFFICE

Northern Wisconsin and Eastern Minnesota Collection Agency.

C. H. & W. B. LADD,

ATTORNEYS AND COUNSELLORS.

Umana, Buffalo Co. Wis., July 2, 1880.

J. J. Hill Esq. St. Paul. Minn.
Dear Sir.

I very much desire to make
a trip over your road up through
the red rock country and view
the beauties of that fertile valley
in harvest time. You will say
doubtless that there is no law against
my going, but there is the law of
economy forbids unless I can
go through dead head. And for that
reason I write this to you.
While a trip up through that country
free of cost would greatly please and
benefit me, yet I doubt if I propose
to make it without in some manner
contributing to your pecuniary

CHARLES H. LADD.

HOME OFFICE OF THE

WILLIAM B. LADD.

[7-12-80]

Northern Wisconsin and Eastern Minnesota Collection Agency.

C. H. & W. B. LADD,

ATTORNEYS AND COUNSELLORS.

3

Alma, Buffalo Co. Wis.,

1880.

conditions, and I have free transportation by the river
on the boats of the K. M. S. Packet Co. for shipping them.
You are doubtless aware of the effect that article
description country would produce upon the
pleasure, as well as the hunter seeking
public. What I want is a trip of
from St. Paul to Minneapolis and
so that I could stop off wherever I
good until Sept. 3rd, as I would want
to hunt & fish. If you will accommodate me
to this I will do my best, and the fair thing
for the good, and believe it will result
our mutual benefit. I send you my
credentials with stamps for their use.
Hoping that they have been forwarded
from Green. Sincerely
C. H. Ladd

DAVID ATWOOD,
Proprietor.

Good until Dec 31st 1880
State Journal Office,

To whom it may concern: Madison, Wis., April 19, 1880.

Mr. Charles H. Ladd, of Rhina, Wis., is
a regular news correspondent of
the State Journal; courtesies tendered
him, in that capacity, would be
duly appreciated by us.

Perren G. Fowles,

News Editor

##

[WITH LADD 7-12-80]

OFFICE OF

"The Winnipeg & Western Transportation Co., Limited."

Winnipeg Tuesday July 9th 1880

J. J. Hill Esq.
Gen'l Manager
Dear Sir.

I returned here today by boat
& although the western business has been keeping up
very well for the season - the general outlook is
rather discouraging & I feel correspondingly
gloomy. If the Manitobans can make another trip
to Fort Ellice - I shall probably go up in high
huck. Now that the water is falling here I am getting
a better idea of the situation as regards navigation.

I cannot resist a feeling of uneasiness since what
you have told me in regard to the future of the Manitoba
interest - as unless I can control it with my friends. I
hardly think I could remain here - there are reasons for this
which - while I might not be able to make clear to you
are very strong to me. I shall figure a little & see how
much you are offering - but am rather afraid I can't
raise sufficient cash to handle it - I think by going
to the McArthur's & figuring with them I could do something
but I fear them in more ways than one & rather not be
associated with them -

E. V. HOLCOMBE,
Gen'l Manager.

[7-13-80]
H. SWINFORD,
Sec'y. Treas.

OFFICE OF

"The Winnipeg & Western Transportation Co., Limited."

Winnipeg,

188

I repeat to Rail Road Business I have a strong
impression that we are not getting justice at St. Vincent
the station. You are determined to do anything
for us to take trouble or make expenses on account of
the boats. I am not to make complaints.

Would you have any objection to letting me appoint
Jim Morrison as our Agent at St. V. He has been the
boats freight for Rail Road Co. but does any other
work grading has for him to do.

I would like to have a representative there. The same
as the Canadian Express has one who gets paid at least
in fact by the company feel it his duty to look specially
after our interest. He might do more or less extra
work for the Rail Road Co. also. This arrangement would
also somewhat reduce the expenses of this station.

Will you be kind enough to write me your views on this
subject & oblige

Yours Very Truly
E. V. Holcombe

63 William St., New York.

13th July 1880.

Syndicate
St. Paul, Minneapolis & Manitoba Ry Co.
Thirty year Second Mortgage Bonds.

Gentlemen:

We beg to advise the following sales of the St. Paul, Minneapolis
and Manitoba Railway Co.'s Six per cent. Second Mortgage Gold Bonds
for account of the Syndicate:

\$2000 - à 96% and interest less commission 1/2%		
\$8000 - à 96%	D ^r	D ^r
\$1000 - à 96%	D ^c	D ^c

Sales accounted for \$ 1,349,000.

Sales to be accounted for \$ 11,000.

Balance on hand \$ 300,000.

Withdrawn \$ 340,000.

Respectfully,
\$2000 000

J. P. J. S. Kennedy & Co.
C. H. Northcott

James J. Hill Esq. St Paul.



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