

Canadian Pacific Road

January 9, 1883

J.S. Kennedy to Hill

Very heavy schedule past 10-12 days."I have been under very heavy pressure, working late and early and mainly over Canadian Pacific Railway matters, which I am happy to be able to advise you, seem to be getting into very good shape indeed. A Syndicate is being formed to take \$10,000,000 of C.P.Ry.Co's stock @50% with 2 options [as described in letter of Jany. 4; q.v.] ... we already have application for more than \$10,000-M- of stock but cannot make a public offering yet as we are obliged to wait to hear from Amsterdam until the 22<sup>nd</sup> inst, Boissevain having been allowed until the same time to decide whether

he and his friends there would take one half of the first \$10,000M- with a corresponding interest in the 2 options. Whether they do or not the thing is bound to go as I have large applications from some of the very best people both in this City and in Amsterdam, London & Scotland... I think it was wise for us all to contribute a portion of our stock to get new parties of large financial strength interested with us. I was only sorry that you felt constrained to par with so much of yours. Those of us who hold stock of the original issue of \$25,000,000 are signing an agreement to withhold our Stock from the market until the Syndicate now being formed has disposed of its stock." As soon as we succeed in floating the stock of the CPR the Co.

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should be in possession of ample funds to pay us for the Manitoba Southwestern." Re Andrew Tod's flour and lumber business.

General Correspondence by Date