

Manitoba Road - Land sales December 4, 1880

R. B. Angus to Col. J. S. Dennis, Dept. of Interior, Ottawa

Re sales of land "in connection with the United States grant to this Railway." "You are aware the Railway Company was a bankrupt and disorganized position previous to its purchase by the present Corporation under foreclosure sale in June 1879. Immediately previous to that event, the Land Dept was for a time closed against the transaction of business. The records shew the following sales made by the St. Paul & Pacific Co: 147,419.93 acres sold for \$914,064, equal to \$6.20 per acre, for 6 mos. ending June 30, 1878; 6 mos. ending June, 1877, 107.23 acres for

\$271,180, equal to \$5.76 an acre. Those prices would be deceptive, if mention were not called to the fact that the depreciated bonds of the old company were received in payment and these could be purchased at 20 to 30 cents in the dollar. Since reorganization sales for 12 mos. to June 30, '80, 268,741.02 for \$1,209,928, equal to \$4.50 per acre. Sales for 5 mos. to Nov. 30, '80 39,254.87 acres at \$219,969 equal to \$5.63 per acre. A large portion of these sales are subject to a rebate of \$3.00 per acre allowed by the Company for cultivation on $\frac{3}{4}$ acreage of each purchase. I may mention as an indication of the rapid settlement of the country near the Can-Boundary that the U.S. Land Office at Grand Forks on the Red River and in Dakota Territory

See card 2

Manitoba Road-Land sales card 2 Dec. 4, 1880
was opened on 20th April of this year, and the
entries made for Homestead, pre-emption and
Timber Culture to the end of November numbered
3117, and embraced an extent of 504048 acres."

St. PM&MRy (Angus) Letter Book, p. 544 (12/4/79-8/18//
1881)

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