


Stephen, George

July 27, 1883

Hill to Stephen

Glad to get your letter proposing the pool in Pearsall's hands. Telegraph strike delayed my reply. "As we have been obliged to borrow largely from J.S.K[ennedy] & Co. I felt" that I should go to New York to arrange things personally, but your action has avoided that necessity. Pearsall is a wise choice for sale of our stock to steady the market. "I am now \$900,000 in cash and bonds the Company's creditor, but I am willing to go still further if required." We have finished the line to Devil's Lake and St. Hilaire and are entitled to \$800,000 bonds. Your second thought about [your & Angus] remaining on our board is better than

your first one, i.e.,  leave it.

JJH LetterBook, 3/15/83 - 7/31/83, p. 465