

Stephen, George

September 13, 1881

Richard B. Angus to Stephen and Co., Montreal
I enclose promissory note endorsed by George
Stephen, J.J.Hill, and R. B. Angus at four
months from September 12 for \$400,000 and in-
terest which you will please hand to the Bank
of Montreal, together with \$500,000 or such
amounts of the Company's [Manitoba Road] stock
as Mr Smithers may require as collateral secur-
ity for an advance of \$400,000 arranged for be-
fore we left Montreal. Mr. Stephen requested
that the stock be delivered out of his holding.
The charge agreed to was six per cent interest
and 1/8 exchange to cover cost of transferring
funds to New York. Please direct the amount to

be placed to credit of our friends J.S. Kennedy and Co. at the New York Agency.

[Same letter to J.S. Kennedy, p. 3: Our object in making this loan being to relieve you....Our requirements for the next two months will be unusually large - to pay for material, labor and interest maturing."

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LetterBook