

Kennedy, John S.

July 8, 1886

Hill to Kennedy

Re inadvisability of changing the consolidated mortgage [of Manitoba Road]. "I think the Rock Island has seen its best days" and will not go to Bismarck. "its Minneapolis & St. Louis purchase was not a financial success." Lists men of Washburn's syndicate "from Minneapolis north west." Recounts story of right-of-way-bill and presidential veto. "Nothing but absolute want of knowledge and experience in such matters could have driven the president into the position he has taken." "I heard from friends on the 1st inst. that both the Northern Pacific and Union Pacific were working to have it vetoed. This matter will not necessarily delay

any of our work, but it gives some features of it an unpleasant public ly." Outlines plan "to build only such branches or new lines as we are sure will prove good and by cutting down our grades &c put the whole road in condition to give such low rates that opposition enterprises must be Bankrupt."

JJH LetterBook, 3/22/86 - 10/22/86, p. 268