

"London Agreement"

Sept.27, 1898

To [Morgan and Company]

Re overcapitalization of Northern Pacific.
Details of London Agreement of April, 1896,
prepared by Gwinner. Re reorganization of
railroad thereafter - of N.P.'s unfortunate
choice of Winter as president. Despite our
great holdings we are not satisfied with
Northern Pacific's policy. Re rates and new
grain tariff of last month to avoid possible
action of shippers or Railroad & Warehouse
Commission.

JJH Letter Book, 10/11/95 - 3/13/99, p. 434
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