

Manitoba Road - Bonds

February 4, 1886

J. S. Kennedy to Hill

Re Blake Bros. & Co. and Henry Cannon; we must change our system: "wait till Bonds and stock can be got ready" for "few if any bankers will" [buy without], but if you will take them a batch of Bonds all ready on a Road, even but partially built, they will undertake the negotiation of them." "Let [D.C.] Shepard have an 1/8<sup>th</sup> [of Mason City & Ft. Dodge Road] or as much less as he wants. Know & Cannon an 1/8<sup>th</sup> or as much less as they want.... I will take the half of whatever [they, all three] do not take, if you will take the other half until we find someone else to take whatever we may want to part with... \$800,000 [in all] Hill \$300,000, Kennedy \$300,000,

Shepard \$100,000, Knox & Cannon \$100,000." The bonds to be issued are [REDACTED] 350,000 and deducting the \$100,000 Browne wants would leave us \$1,250,000, which at 64% would be exactly \$800,000 and then we would have the stock as a bonus."

General Correspondence by Date