

Manitoba Road - Lands
Hill to J. S. Kennedy

April 13, 1881

Land sales described: to April 1, 1881, equal \$1,305,932.64. "By adding the amount already retired [bonds] and the amount about to be retired to the above amount due from land sales it will be seen that since the present Co. took charge of the property the land sales for cash and on time average over \$100,000 per month, at which rate there would be very few outstanding first mortgage bonds at the end of five years from present time. The average price of lands sold is about \$5.00 per acre, & the Co. have now unsold about 2,500,000 acres, or enough lands to pay off the entire first mortgage & leave from \$4,000,000 to \$5,000,000 surplus... We are getting more settlers than ever before

and of a better class than I ever saw going
into a new land."

JJH LetterBook ,9/24/79 - 7/20/82, p. 126