

Minn.Mining & Rr.Syndicate

Nov. 18,1887

H.R. Bishop to Hill

Members of the Board of Trustees: H.H.Porter,
Bishop, and Benj. Brewster. Secretary: A.J.
Peterson

Total subscription to this syndicate amounts to
\$11,781,800 & the distribution of \$2,900,000
bonds to which the attached circular of 1st ins
refers will be pro-rated to that amount. Syndi
cate holds \$14,000,000 of capital stock of the
Minn. Iron Co., but syndicate will not be close
nor will this stock be distributed for the pres
ent. Circular: 2nd & 3rd call are 7 % on Dec.
1 and 7% on Jan. 16 of your subscription to the
syndicate; the trustees will divide, pro rata,
to the subscribers from the capital assets the
sum of \$2,900,000 par value in 5% Bonds of the

Duluth and Iron Range Railroad Company. At time of making each payment the subscribers of record will be entitled to a pro rata share of \$1,450,000 of said bonds. Transfer Books of syndicate will close Nov. 21 and be re-opened Dec. 5, closing again January 5, 1888 and re-opening January 20, 1888. The division of bonds at a valuation of 90 will approximately be equal to 22% on the amount of subscription.

Signed by H.R. Bishop, Chairman

General Correspondence by Date