


Morgan, J. Pierpont Aug. 2, 1897

To Lord Mt. Stephen [written from Buffalo]

Morgan's people wanted to hold on to Northern Pacific as long as they could. Morgan is antagonistic to Adams and wants him let out but J J H cannot find any basis for firing him. Is the representative of the Deutsche Bank. No one likes Adams. Mellon is to take the place of the president -- is now pres. of the New Haven road, one of Morgan's roads - was formerly General Traffic Manager of the Union Pacific - will be a fair man with fair ability - will be engaged for only a short time.

Lamont behaved splendidly. The more I see of him the more I like his way of getting at things. Underwood will require a short time.
Over

to get hold of the handles. We are doing much work on the Gt.  track, laying new steel, ballasting 500 miles & replacing or filling wooden bridges. Both Mont. Cent. & Eastern rrs will have all steel bridges or solid banks on stone culverts & iron pipes. In 2 yrs. will have all wooden structures removed from entire system. Goes to St. Lawrence tomorrow for a real rest. "A neighbor of mine, Mr. Weyerhaeuser, the largest lumber manufacturer & dealer in the world, last year cut twelve hundred million feet, or more than the entire output of the Ottawa Valley, is arranging to buy practically all the good timber standing on the East side of Puget Sound, about twenty thousand million feet, with a view of starting some large mills at several

Morgan, J. Pierpont . card 2

8/2/97

points on our line. This alone should increase our earnings at once over a million a year and later three millions." Soon the West end of our line will be the important one.

JJH Letter Book, 10/11/95- 3/13/99, p. 212