

Hill, J.J. - Resignation

June 15, 1912

Hill to Stockholders of Great Northern  
Letter on his resignation as chairman of Board.  
(printed in his Speeches.)

Interest in St. Paul and Duluth acquired in 1888;  
Organization of Eastern Minnesota Road in 1887  
as a subsidiary co.; Montana Central incorporated  
in Jany., 1886; 1882-1888 stone arch bridge  
and terminals in Mpls built; same period line  
in Dakota to connection with Can. Pac. finished,  
line built from Willmar to Sioux Falls and then  
to Yankton, some roads in S.D. bought, Mont.  
Central taken over at cost; elevator and large

terminals at West Superior arranged for Northern Steamship boats, which began to run in 1888 and 1889; Gt. Nor. Ry. Co. organized and leased all the property of the old Manitoba Road. By 1893 line was through to Puget Sound. 1897 a shorter line run across nor. Minnesota; Seattle & Montana taken over like Mont. Cent. & extended system from Seattle to Vancouver." In Jan. 1899 I purchased the Wright & Davis property, consisting of a line of railroad, some logging road and a large quantity of ore lands. This purchase for \$4,050,000 was made by me individually... The railroad was turned over to the Gt. Nor. at cost. The ore property was transferred to the Lake Superior Co., Ltd, organized Oct. 20, 1900 to hold in trust, with other ore interests acquired later a trust to administer the G.N. Ore property.

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ies, formed Dec. 7, 1906....At the end of the last fiscal year the trustees had distributed a total of \$7,500,000 to the certificate holders. In 1907 the subsidiary companies controlled by the Great Northern, including 14 railway companies operated as a part of it were purchased and incorporated into the Great Northern system... By the construction of the Spokane, Portland & Seattle line, along the north bank of the Columbia River, the Great Northern and the Northern Pacific obtained jointly entry over their own lines into Portland. Lines are now being constructed through eastern Oregon that will open up a large and productive country. In 1909 the Burlington obtained control of the Colorado and

Southern. Stocks and bond of various issues are then described as well as changes in concept of the rights of shareholders and bond purchasers.

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