

Perkins, George W.
of Morgan and Company

February 22, '02

See

Northern Securities Company

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Feb. 22, 1902

JJh to Perkins re Northern Securities case. Has learned that an effort will be made to show that an agreement regarding the relations between the Union Pacific, Southern Pacific, and the Northern lines, their traffic, and in fact everything equivalent to a pool, was agreed upon as a consideration of Mr. Morgan's being allowed to name the Northern Pacific directors. It was a mistake to have named any of the Union Pac. people for directors of either the Burlington or the Nor. Pac. & even now they should be taken off the Board. Attempts in Minn. legislature to frame a tax law and amendments to state constitution relating thereto is falling flat; thinks old law will be maintained. There will be an effort to provide for a tonnage tax on iron

ore that will probably fail -- state auditor is opposed. Amendment to constitution necessary to authorize such a law. All good agricultural land in Iowa, Ill., Mich., &c gone and attention is being called therefore to Manitoba. Canadian Pacific railroad & Canadian govt. have agencies throughout the Northwest for this class of settlers. There are four in St. Paul and Minneapolis.

JJH Letter Book, 3/13/99 - 5/30/02 p. 419