

Red River & Manitoba Co.

June 11, 1878

Hill to J. S. Kennedy & Co.

Thanks for executed copy of original agreement with Dutch committee & copy of minutes of Red River & Manitoba railroad. Regulations for calling annual meeting mean that we can hold the meeting. Farley makes cost of RR& M railroad about \$205,000. He has not kept earnings of that road separate from those of the Extension Line. St. Cloud & Melrose only pays the receiver a nominal rental but the Red River Valley line has a surplus of \$50,000 or more in hands of receiver. "Of course these earnings are largely the result of building the cut off."

JJH Letter Book, 4/11/78 - 1/16/79, p. 126