

St Paul, Minneapolis & Manitoba Ry.Co. -Pac-
ific extension

March 28/98

To Jacob Schiff

Cost of our Pacific Coast properties & interest on the investment amounts to \$11,200,000. Combined capital of the Coast lines is \$12,500,000, or 1 share for every 2 shares of Gt. Nor. These lines are free of debt. Gt. Nor. made original advances on behalf of its shareholders & the stock was held in trust for them. Now we propose to relinquish G.N.'s claim for advances, having the stock transferred to a trustee in N.Y. to be distributed to shareholders. Spanish war fever is probably too high to avoid a conflict but thinks we should be able to have entire Sp. force on the Island prisoners of war in 30 days. But now expect

to Europe and Asia.

JJH Letter Book, 10/11 5 - 3/13/99, p. 285