

Schiff, Jacob

March 28, 1898

Hill to 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 Great Northern. These lines are free of debt. G. N. made original advances on behalf of its shareholders & the stock was held in trust for them. Now we propose to relinquish GN's claim for advances, having stock transferred to a trustee in New York 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 Spanish force on the Island possible of war in 30 days

(Over)

But war may spread to Europe and Asia.

JJH LetterBook, 10/11/97 - 3/13/99, p. 285