Hill to Skinner, London

"You are hereby authorized to agree on behalf of St. Paul. Minneapolis and Manitoba Co. to the issue of two midlions sterling four per cent bonds of said Company at the price of ei eighty-six per cent of the par value being part of an issue of six millions sterling secured by mortgage on the proposed extension to the Pacific Coast guaranteed by the Great Northern Company and generally secured upon the resources of the Manitoba and Great Northern companies as set forth by the prospectus re-

ceived through Stephen." Recent surveys show it to be 800 miles long JJH LetterBook, 10/24/89 - 6/9/90, p. 684