

Stephen, George

January 4, 1881

R. B. Angus to Geo. Stephen [& Co.] Montreal

I have pleasure in handing you cheque and receipt for \$26,478.85 representing your share of certain assets, the property of the Associates, which, according to the resolution of 12 May last and the understanding then arrived at were to be realised and distributed in the proportion as under, viz.: Assets

Proceeds Winnipeg & Western Trans. Stock less

12750	39872.50
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Mackay & Blanchard notes	1525.20
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St. Paul Warehouse & Elevator Bonds and interest	5038.85
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Minneapolis Elevator stock	15,000.00
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] " " Bonds	15,000.00
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Village Fergus Falls "	3,000.00
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Total \$79,436.55

DISTRIBUTION

George Stephen 2/6 26,478.85

J.J.Hill

D.A.Smith

R.B. Angus all for 1/6th 13,239.42

Mr. Hill and I have assumed the Elevator stock at the subscription price....temporary receipt for \$10,000 [of your amount] paid as your subscription to the Climax Coal Co., a property whi in the interests of the Railway and as we believe a first rate investment Mr Hill and I in connection with Browne and Saunders purchased two months ago. The mine is in full operation & has been supplying us with excellent coal during a season when it could be got nowhere else. We thought as you were interested in the Web-

Stephen, George card 2 January 4, 1881

ster County property you had better also take a fifth in this, which will bring a more immediate return and almost to a certainty prove exceedingly profitable. We stand ready, however, to relieve you of it, if you prefer not to join in the enterprise.

StPM&MRy LetterBook(Angus)583(12/4/79-8/18/81)

Stephen, George

January 4, 1881

R. B. Angus to John Turnbull, Montreal

"There must surely be some misunderstanding about the distribution expected from sale of stock in N.Y. The proceeds, after allowing for the portion repurchased, will barely provide funds enough for this year's contribution to the Pacific Railway Scheme if that goes into operation and therefore I cannot advise Messrs Kennedy & Co. to divide any of the money. They have however been kind enough at my request to make me an advance of \$50,000 with which I shall be prepared when I reach Montreal to relieve Mr Smith of his loan to Scott. I enclose cheque \$2,500, Mr. Stephens salary for two months Nov. and Dec., 1880. I leave for Ottawa this evening.

St.P.M&MRy LetterBook(serus)588(12/4/79-8/18/
1881;