

Stephen, George
Hill to Stephen

Jany 6, 1879

Enclosing list of expenses, disbursements, &c.
Figures show importance of getting bonds, which
can be used (as this year) for lands by settlers
who in turn produce the freight &c. for making
the road's revenue. "These figures under all
the circumstances are to me the strongest argu-
ment in favor of settling with William Street
[Litchfield], before he learns the situation."
JH LetterBook, 4/11/78 - 1/16/79, p.640

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Suggests how exactly (in some detail) Litchfield and Becker should be dealt with, to prevent or delay "our objective point: peaceful possession of the property through an early foreclosure of the mortgages." "Once he [Litchfield] names the sum for which he will deliver the bonds and stock and the resignation of his directors officers and attorneys, the only question is his price and "the importance to us of getting the property into such shape that we can complete the system to the extent at least immediately necessary, and put its lands in the market so as to take advantage of the

present demand for farming lands, securing good prices, and large [redacted] increasing the traffic. Then we must build 150 miles next season to save our lands that would increase Litchfield's "interest in the First Division." A rapid increase in earnings of 1st Div. will soon enable it to pay the interest on all its bonded debt (now principal & interest are about \$11,000,000 @ 75 or \$770,000 per annum) ,

JJH LetterBook, 4/11/78 - 1/16/79, p. 644