

Stephen, George

April 17, 1895

Hill to Lord Mount Stephen

Sends better figures than those in his letter of the 6th - please withhold earlier data from Berlin [re N.P. Road]. Our Berlin friends may think our proposed sale of stock \$10,000,000 preferred and \$30,000,000 Common for \$8,000,000 too high a price to pay for our help but I am sure it will leave the Common Stock which goes to the Bondholders nearly \$35,000,000 to enhance in value with our own and I feel quite certain that we would within a reasonable time pay a dividend on the stock of from 4 to 6%."

JJH LetterBook, 10/22/85 - 9/21/95, p. 454