

1903, September 10

Hill to Lord Mount Stephen

Northern Securities "in addition to the [3] railways [already mentioned] the amount [of capitalization] covers steamships, coal mines, iron mines, land grants, timber lands etc., owned by the Great Northern and Northern Pacific Railways, also large and very valuable coal properties owned by the Burlington... Two hundred millions of dollars would be a low estimate of the value of these properties."

JJH LetterBook, 11/18/02 - 11/13/04, p./184