

1911, 31 May: Hill Announces Big Money Deal

St. Paul, May 31 - James J. Hill, chairman of the board of directors of the Great Northern Railway system, issued an announcement today of the execution of a first and refunding mortgage, securing a total authorized issue of \$600,000,000 on the Burlington and Great Northern systems.

This move is strongly suggestive of railroad operation on the scale of the Northern Securities company.

1911, 03 June: Big Railroad Mortgage

The Great Northern Railway Company filed a copy of its big \$600,000,000 mortgage in favor of the Bankers Trust Company of New York, in the office of the county clerk this morning. It is printed in pamphlet form, and covers 132 pages of a book whose sheets are eight by ten and one-half inches in size. It is signed by Louis W. Hill, the president of the road, and Nicholas Terhune, the assistant secretary. The body of the instrument contains a complete and minute description of all the tracks and spurs that are embraced in the lien, and the rolling stock and other property of the railroad that is affected.

The recording fee will reach in the neighborhood of \$85, and when you multiply this amount by the number of counties in the states and Canada that are reached by the road, and the recording fees along reach a considerable amount.