

Pictou 27th May 1874.

D. Dawson - Macgill College Montreal.

My dear Sir

I am favored with yours of 22nd Inst: and this morning the vendors of the Iron Property here met and after carefully considering the matters referred to in your letter came to the unanimous conclusion "to decline taking stock but to agree to await Prentices arrival and then require prompt settlement". which we have just communicated to you by telegraph. From the nature of the interview had with them this morning I feel sure they cannot be persuaded to embark in such an extensive undertaking. As regards our Firm I can only say that we have already more business in hand than I can well attend to and could not think of undertaking such a serious addition thereto.

I trust Mr. Prentice will be able to make prompt arrangements for the settlement of the Mortgage on his arrival in Canada as it is absolutely necessary to secure the Limonite that work be commenced this season and should we be obliged to foreclose the Mortgage - (which will occupy some time) there will be little enough time left for the above purpose before the close of the season -

There seems to be a unanimous determination on the part of the Vendors here to proceed with the foreclosure unless a prompt settlement is made.

Yours Truly

Howard Prentice

Dear Sir

I send the
within for your information

Yours truly
H. M. Bay & M. Dawson

Please return it as I may have
to show it to the Revue when he arrives, wd

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H. Rime
June 1/74