

to a consolidation of their securities, and a Bill is now before the Legislature to give legal effect to that agreement.

In the event of that Bill passing, of which there seems to be no doubt, it is proposed to simplify the relations of the amalgamated corporation with this Company by consolidating the two leases of those lines into one—a measure obviously desirable, and for which, if necessary, it may be well to seek legislative sanction.

F. W. CUMBERLAND, *Managing Director.*
JOHN BEVERLEY ROBINSON, *President.*

2