

The Mayor—The New York parties were here, and I asked them the plain question, who they represented in this matter, and they said they represented a syndicate of gentlemen of means, that they were prepared to make not only an offer for this road, but to pay the city money for it; that they proposed to run it, if they bought it, in the interest of the city of Portland, and which it must necessarily be for their interest to do so; that if they purchased it they had no question but they should make arrangements with the Canadian Pacific for the travel to come over this road, and that it would be their business to bring all the traffic here that they could bring profitably to their road. They declined to make any further statement as to who or what they are, with the exception that if the city saw fit to make a price for the road, and would accept such an offer as they made, they were ready to take the road and pay for it, and refer to parties who would undoubtedly make the requisite deposit to carry out the transaction. By this vote it was requested that all persons making bids should be prepared at that time to inform the committee what interests they represented. Mr. Cleaves makes the statement that he represents Mr. Wescott. He probably, if he purchases this property knows what he is going to do with it. **THE CANADIAN, PACIFIC, WHO ARE REPRESENTED HERE, SPEAK FOR THEMSELVES, AND SAY THEY INTEND TO USE IT AS A THROUGH LINE IN CONNECTION WITH THEIR ROAD. IS THAT WHAT I UNDERSTAND YOU, MR. STEPHEN?**

Mr. Stephen—YES SIR.

The Mayor—I would like to ask how you are going to connect with your road when you get up through the mountains?

Mr. Stephens—It is not very easy for me to answer the question the Mayor has put to me. The arrangement is anything but complete yet. We do not know very well how we are going to do it. All our efforts so far have terminated at Montreal. A bridge has got to be built which will take about eighteen months, and when we get across the bridge to Montreal we will find some way of getting down to connect with this road; and as to the connection we have that. A very good connection is over the St. Johnsbury and Ogdensburg, but, as I said before, we have not given these matters very much consideration yet.

Councilman Fogg—I would like to ask of the gentlemen representing the various interests here to-night if they have in mind any fixed time when they will be able to make their propositions to the committee?