

enterprise; and any agreements with other parties to determine the common route and point of junction, would be in violation of the compact between our two Companies, and we cannot believe that any such stipulations have been entered into.

A change of location would defer the completion of the road a year or more, involving a loss of interest to the two Companies, of more than half a million of dollars.

The line by Stanstead has been surveyed by competent Engineers, and found highly objectionable on account of grades and expense, in addition to the increased distance. We can conceive no possible inducements for your Company to adopt that route, were the question of routes still open, but insuperable objections against that line present themselves to us.

Our policy heretofore has been to get the shortest possible line, with feasible grades, and that policy should not be departed from.

With respect,

Your obedient servant,

JOSIAH S. LITTLE,

President Atlantic and St. Lawrence Railroad Company.