

We have to represent the total cost of existing lines to new Company, deducting donations, the sum of. \$6,402,667
This amount of \$6,402,667 includes, in addition to the cost of the roads, rolling stock and equipments, as follows:

	Engines.	Passenger Cars.	Freight Cars.
Maine Central.....	13	20	231
Portland and Kennebec.	12	11	120
New Brunswick.....	14	18	271
Nova Scotia.....	20	18	160
	<u>59</u>	<u>67</u>	<u>782</u>

Deduct value of this rolling stock from cost as above,
say..... \$1,500,000

Leaves for estimated cost to new Company of 419
miles of road..... \$4,902,667

From which it follows that the new Company obtain the entire control, possession, and use of 419 miles of railway now in operation in Maine and the Provinces, by an annual expenditure of an amount equal to six per cent. on \$4,902,667, or \$294,160.

To render this property the most productive and valuable, and to carry out the object of the proposed consolidation, the new Company must build or complete the unfinished portions of the main line between Portland and Halifax, amounting in all to 290 miles.

The surveys show that such is the generally favorable character of the surface, that even at the present high price of materials and labor, these portions can be built for a sum not exceeding probably \$40,000 per mile.

Propositions from responsible parties have been made to the Company to construct and complete over this distance a single track, with stone structures for a double track, together with the necessary sidings and station-houses, for a sum per mile a little short of that amount.

290 miles of road at \$40,000 per mile is \$11,600,000

This amount will be reduced to the Company by the following donations: