

and I have no doubt but that all the Bond holders would agree to take their bonds at a greater price than 70. To accomplish this of course Legislation would have to be secured which would not be a difficult matter if your people desired it - so also would it <sup>be</sup> requisite to have a vote of the people - If the road would earn anything like what I suppose it could for that length of Road, it would not be any loss to the County to pay the interest on its purchase bonds. A few figures will perhaps illustrate the matter better -

As far as I know the amt of Bonds issued is about \$270,000 which at 70 cts would bring the road to \$189,000 for which the County would issue bonds to pay say at 80 cts would make the amount to be issued about \$210,000 the interest of which would be \$12,600 annually which the County would have to provide for and they would have the net earnings to apply to that purpose. The act of Legislation, should require the State to relinquish its stock and also give the County the right to sell if a good opportunity offered - I give you the idea in a very crude form, but your familiarity with such things will enable you to digest it and see if there is anything in it - My own idea is that it would be in the end a saving to your County of