

legislation and they create a corporation, maybe Mr. Buffett will be interested.

SENATOR CHAMBERS: Now, if this group cannot make the line repairs, the right-of-way, the roadbed repairs, what happens, if for some reason they run into some problems with cash flow of their own, what happens to the line then?

SENATOR WICKERSHAM: If the group is unable to operate the line economically, then I assume it would be abandoned.

SENATOR CHAMBERS: And then salvage would come in?

SENATOR WICKERSHAM: That is right.

SENATOR CHAMBERS: And how long would this process take, to move from having this nonoperable line, to converting it to cash, which would give you \$2 1/2 million more than you will have invested? How much time will that process take to go to completion?

SENATOR WICKERSHAM: Well, I hope I can give you an accurate answer. I am searching, my recollection of a number of conversations, I think about a year to a year and a half.

SENATOR CHAMBERS: Why wouldn't the railroad just salvage, why wouldn't they resort to salvage then instead of going through all this that we are going through?

SENATOR WICKERSHAM: They have proposed to do exactly that.

SENATOR CHAMBERS: Now if America is the biggest, better nation in the world, but there is talk, by some people, that things are getting better, those things seem like contradictions to me. But if, indeed, the economy is in trouble nationwide, why should we think that in Nebraska things are going to be so good for this particular group that they can make this a profit-making operation? Why should we believe that? Because you tell us.

SENATOR WICKERSHAM: Well, Senator Chambers, I wouldn't presume to tell you anything.

SENATOR CHAMBERS: Because you inform us.

SENATOR WICKERSHAM: I will hope to advise you.