

memorandums but the agreement on the price and the line had not been reduced to writing.

SENATOR CHAMBERS: Okay, so as far as we in the Legislature are concerned, everything is starting right now where they started, when you began the negotiations because the railroad is not willing to negotiate right now. Is that correct? Or is that not?

SENATOR WICKERSHAM: I don't believe that's a completely correct characterization because we expect the C&NW to begin abandonment proceedings and then some of the forum for negotiations and the efforts to save the line will shift to the Interstate Commerce...Interstate Commerce Commission.

SENATOR CHAMBERS: And if the Interstate Commerce Commission decides that the line should be allowed to be abandoned, then what? It will be abandoned...

SENATOR WICKERSHAM: That's correct.

SENATOR CHAMBERS: ...and then the railroad will salvage all this stuff we've been talking about.

SENATOR WICKERSHAM: That's correct.

SENATOR CHAMBERS: And they will get \$7.9 million at least for it.

SENATOR WICKERSHAM: That's correct.

SENATOR CHAMBERS: If you were the railroad, what would you do?

SENATOR WICKERSHAM: I would do what they agreed to do on May the 2First.

SENATOR CHAMBERS: You would agree to get \$5 million for something that you could get \$7.9 million for?

SENATOR WICKERSHAM: That's correct.

SENATOR CHAMBERS: If you were the lawyer for the railroad, what would you recommend them to do?

SENATOR WICKERSHAM: I would tell them to evaluate it very