

Whereas if both works were included in one contract, the interest of the contractor to promote the economy here contemplated, would be direct and unequivocal.

Inasmuch, as under an arrangement of the kind here contemplated, the whole of that length of the canal, which may be embraced in such contract would be completed, whilst only the graduation and masonry, of the part of the line of the Rail Road, included in the same contract would be completed; reserving the laying of the rails, and other works connected with and consequent on the same, to be performed by the Rail Road Company in such manner, and at such time, as the said Rail Road Company shall choose—it would seem to us to be most expedient for the contract to be entered into by the Canal Company, with the approbation of the Rail Road Company, and superintended by the canal engineers at all times, and by such engineers also as the Rail Road Company shall at any time select or appoint, for the purpose of guarding its interests, in the execution of such contracts. And that the payments to be made by the Rail Road Company, shall be such as the monthly, or other regular estimates of work done, call for, and as may be proper; or as may be agreed upon, and provided, in the terms of compromise which the two companies may make.

Whether, if this shall be the course agreed upon, it would be most proper for the two companies, to agree that the Rail Road company shall pay a definite and fixed sum for each specified part, as for instance, for the part embraced in the Rail Road estimates, for the lower point of rocks: or whether it shall be deemed most expedient, that the said company shall finally pay such sum as the contract, when completed, shall amount to at the stipulated price, per cubic yard, be the same more or less than the estimate—are questions which the two companies are alone competent to decide.

In relation to the estimates, we can say that they have been formed with much care, and reflection—we have full confidence in the accuracy of the amount of quantities, as calculated, and we believe we have allowed prices which are ample—should the course last mentioned, be pursued, we doubt whether the cost to the two companies, could be at all preserved relatively just, unless the bidders shall be required to put in their proposals, either at the prices in our estimates, or at prices above or below them, that shall vary in like proportions, throughout all the items of work embraced in the proposal, or to be done.

The parts of the independent locations which were in pretty close contact, or slightly or indirectly, in collision, and where the ground would admit of the two lines being laid so as to give