

In this way all the government can lose will be the interest during the construction and nothing afterwards.

I should propose that we do the section first up to Aarhus with branches to Ballum and Horsens, then let the government pause, see if they are satisfied with my dealing with them, if they are, say in a year afterwards, they must elect to go north.

You are aware I take the £ 10,000 per mile founded on my experience of the cost of the South Sleswig line, and including Plant to earn the rent, and to work 2 (two) trains each way, per day.

The government must pay the cost of all surveys if they dont accept my offer when they get all my plans and propositions in detail, but I should propose that instead of our surveying the entire line up to Frederickshavn, which will cost £ 8,000 at least, we should survey up to Aarhus, not to exceed £ 4000 and while I am executing the length up to Aarhus, my engineering staff can complete the surveys up to Fredericks-havn.

If the government entertain my proposition I should like to begin the surveys at once, so as to be able to take their decision finally in the spring.

I press this as I do not see my way to get out my £ 5000 per mile, while money here is dear and the war contineing, but if I agree by my not occupying my capital now in French lines, which will be all done this year, and in the Canadian lines, where I have contracts of £ 7,500,000 Sterling and which will be all open in next year and indeed all open in spring but 230 miles English out of 800 miles and you will see I cannot afford to keep my capital out of my enterprizes and if your government say no, I shall be of course looking elsewhere.

I got here safely in thirty hours from Tønning.

I should not undertake to make any line for you except from the pattern of the South Sleswig line: that is as good a line as ever was made and equal to any wants of the country in stations and in every respect.

You know how much I feel at the ridiculous prices the land comes out under the expropriation of that line and if this northern line is to go on we must consider how best to do, what is *fair and right* and *no more* in the land purchases.

Ever my dear Mr. Westenholz
yours most truly
S. Morton Peto.

R. Westenholz Esq.

P. S. I should propose to take the government £ 5,000 (five thousand pounds) per mile in four per Cent stock at par, I to be paid in equal monthly instalments during the agreed time for construction.

I wish you could learn for me if there is any chance of the Corsore line being open as I am anxious to have my steamers ready to run from thence to Flensburg for Passengers and goods.