

MESSAGE

Chas. M. Waterman, Mayor of the City of New Orleans, in relation to the New Orleans, Jackson and Great Northern Railroad Company, April 13, 1858.

MAYORALTY OF NEW ORLEANS, City Hall, April 13, 1858.

To the Honorable Council: The Legislature of Louisiana on the 15th of the recent session, passed an Act entitled "An Act to authorize the Governors of the States of Louisiana and Mississippi to vote at all meetings of Stockholders of the New Orleans, Jackson and Great Northern Railroad Company, upon the Shares of Stock in said Company, held in said States."

This Act provides that the States of Louisiana and Mississippi shall be entitled to vote at all meetings of Stockholders of the New Orleans, Jackson and Great Northern Railroad Company, and at all elections for Directors, upon the number of Shares of said Company respectively held by each and every Governor of the State of Louisiana, and the Governor of the State of Mississippi shall cast the votes of their respective States in person or by proxy, as in other cases.

And it is further provided in said Act, that the election to be held for the acceptance or rejection of the said Act, the Governor of Louisiana should call the vote of this State, and the Mayor of the City of New Orleans in person or by proxy, shall cast the vote of the said City.

The duty imposed upon me to vote on the question of the acceptance or rejection by the Stockholders of the said Act involved considerations in which I found much embarrassment, and which necessarily required that I should, before exercising the limited franchise granted to the Mayor, inform myself fully as to my duty in view of the best interests of my constituents, and of a desire to promote the welfare and prosperity not only of the Railroad Company, but also of the inhabitants and tax-payers of New Orleans; and without reference to private considerations, the pecuniary or ambitious views of individuals, and totally regardless of the vain threats and insinuations which have been with so much freedom made for the purpose of influencing my conscientious course.

The result of my deliberations, and examination of the entire subject, has been, as you are already aware, the casting of the vote of the City of New Orleans, at the election held on the 10th instant, against the acceptance of the Act in question.

By an Act of the Legislature of that State, approved March 13, 1854, entitled "An Act to amend the Charter of the New Orleans, Jackson and Great Northern Railroad in the State of Mississippi, and for other purposes," it is provided that one-third part of the money in the treasury and which may come into the treasury, as contemplated by the Act, to the credit of the Internal Improvement Fund, is given for the construction of the N. O., Jackson and G. N. Railroad, to aid in the construction of the road from the Louisiana State line to the town of Canton, an equal third part in aid of the N. O., Jackson and G. N. Railroad north of Canton to the Tennessee river.

Under the provisions of this law of Mississippi, the Company has received \$414,000, and the whole amount has been expended south of Canton. The act above last referred to, provides that there shall be deposited, to an amount equal to the amount of the money so appropriated, in the name of the State of Mississippi, and that the Governor of the State shall represent the State as a stockholder to the extent of the stock subscribed for.

In addition to the \$414,000 received from the State of Mississippi under the provisions of the act above referred to, the sum of \$185,000 has been received by the Company from the Chickasaw School Fund of that State, under the provisions of an Act of the Legislature of that State, approved January 28, 1857, which provided that the money appropriated by that Act should be all expended north of Canton. Not one dollar of this amount has been so expended.

In 1857 the Legislature of Mississippi passed an Act to lend the N. O., Jackson and G. N. Railroad Company, money out of the fund called "The Three per cent. Fund," on condition that the amount loaned be expended north of Canton, not one dollar of this fund has been so expended.

The gross amount received by the N. O., Jackson and G. N. Railroad Company, in cash, to date, from the several appropriations made by the Legislature of the State of Mississippi, is \$619,000, of which \$414,000 was appropriated on condition that it should be expended north of Canton—not one dollar of which has been so expended.

Notwithstanding the fact that the Company is bound by the laws of Louisiana and of Mississippi to carry the road through Mississippi by March, 1857, or forfeit its franchises in that State, and without regard to the liability of the State, in good faith, to carry the road forward as rapidly as the condition of the road would permit, the Company has received from that State large sums of money, and expended, and misapplied them—sums of money expressly appropriated by that State, in good faith, in order to enable the Company to prosecute her work on the line of route determined and always intended to be pursued, north of Canton towards Aberdeen— even after repeated declarations of the intention of the Board of Directors to prosecute the work, and to let the road be carried on an account of the sudden and sudden changes have taken place in the views of the Stockholders (It is said, that portions held the largest number of shares.) It is well understood, that if they be permitted to obtain the control of the management of the Company, the same engagements entered into with Mississippi will be broken, and a state of feeling produced which will lead to the denial of the least interests of the Company and of her citizens in the road.

In a communication like this it will not be expected, and it would be foreign to my objects, that I should attempt to discuss the advantages of any proposed route for the road. I am only aware that the route laid down upon the maps of the Company, from New Orleans to Jackson, through Canton and Aberdeen, in the State of Mississippi, to the Tennessee river, was the route agreed upon and intended upon when the Acts of the several Legislatures were passed, when the subscriptions were made to the Stock, and when the moneys contributed by Mississippi were paid over to the Company.

It will be seen by the annexed correspondence between myself and the Governor of Mississippi, that the assertion falls to the ground, that it is contemplated by those in favor of keeping faith with our relations to the State of Mississippi, to prosecute the work immediately, at all cost, for seven millions of dollars; and that it is not contemplated to involve the Company to the extent of a single dollar, beyond the means she may contribute, after the payment of the running and current expenses, the interest on debt, the matured and maturing obligations, the expense of repairs, etc.; that the people and State of Mississippi do not expect from the Company, from the State, or from the City, any more money than can be legitimately, in view of the more other claims upon the Treasury, appropriated in aid of the construction above and beyond Canton. They intend and will build the road from the means to be obtained from the State and from private aid, which I am assured, flow in the moment it is established that the road will be begun and prosecuted north of Canton as the means of the Company will admit.

Then, if the revenues of the Company, derived from the road, as it now exists, in the present extent, are not to be diverted from the channels already named, and if the road can be extended to the Tennessee river without any further contribution to that end, beyond that which can be made without affecting the interests of the State of Mississippi, it would be pretended, that why should it not be done? It is pretended, that the State of Mississippi would lose by it, and that it would be of vast importance to the commerce, welfare and advancement of New Orleans, than one two hundred miles long? particularly when it is considered that part of the road yet remaining to be completed, beyond Canton, penetrates, as the Legislature, in 1854, took of the most fertile and commanding region on the face of the earth, and when the extension is to be made comparatively without further cost to us.

I have been induced by a careful and elaborate investigation of all these facts, to cast the vote of the City of New Orleans against the projects of those who have been, in my opinion, attacking the road, and in a former, in my opinion, attack the road, and in a former, in my opinion, attack the road, and in a former, in my opinion, attack the road.

These are not all that have influenced the step I have taken; attracted by the peculiar provisions of the Act of 18th March, 1858, and discovering as I thought, in it a deliberate intention to give the Governor of the State—a political corporation—the controlling power and influence over a private corporation, to the prejudice and in disregard of the superior interests of New Orleans; and having grave doubts as to the propriety of the extension of the act which requires six months' notice to be given before any change could be made in the Charter of the Company, I sought the counsel and advice of my City Attorney, the legal adviser of this corporation, to whom we are all directed in cases of doubt. His correspondence between that gentleman and myself I consulted to your attention, and it is interesting to me to know that in his personal view he discovered that it is his opinion that the law of the 18th of March, 1858, "is null and cannot be enforced," and that good faith to the State of Mississippi and private Stockholders, as well as a due regard of our own interests, should induce the City of New Orleans to vote against the acceptance of the Act aforesaid.

I most apologize for having taken so much of your valuable time in thus endeavoring to place before you my reasons for casting the vote of the City of New Orleans; but I may be excused when it is known that I have been misrepresented, threatened and maligned, in consequence of the course I was required, under the obligation of my duty, to take.

I desire, in conclusion, to say, that in no instance since my connection with public affairs, has I been so my own mind, more clearly and entirely right than in the present case; and, with a firm reliance upon the justice and intelligence of the Council, and the assurance they will engage with me in the solicitude for those interests of New Orleans involved in the proper consideration of this subject, I submit my action for their approval, and the approval of the citizens of New Orleans, who, commercially, morally and politically, are all involved in the position I have assumed in this behalf.

I have the honor to be, Sir, your obedient servant, CHAS. M. WATERMAN, Mayor.

LETTER TO AND ANSWER OF J. J. MICHEL, Esq., City Attorney, to the Mayor of New Orleans, W. McWILLIE, Governor of Mississippi, in relation to the MATURITY OF NEW ORLEANS, City Hall, April 13, 1858.

Sir: Your presence at this time in the City of New Orleans, affords me the opportunity of obtaining from you, as Governor of Mississippi, representing the interest of that State in the N. O., Jackson and G. N. Railroad Company, some information in relation to your views, and the views of the Mississippi Stockholders in that Company, regarding the subject of the controversy as to the extension of the road beyond Canton towards the Tennessee and Alabama rivers.

It is asserted that those in favor of advancing the road beyond Canton, propose the immediate extension, at a cost of six or seven millions of dollars; and it is stated that the Company, considering the present state of her finances, is unable, in justice to other interests, to entertain such a proposition; and hence the determination, on part of those holding this view, to stop the road at Canton, and oppose its further progress.

I am desirous, in view of the responsible position which I occupy in this connection, to learn from a reliable source—from yourself—if it is intended, or contemplated, on the part of those you represent, to require from the Company, absolutely the extension of the road in the direction stated, at the sacrifice of any of those other interests which, in your view, have been deemed to be of greater importance than the extension of the road; and if so, to what extent, and by what means, the State and people of Mississippi are disposed to come forward and contribute the means necessary to construct the road beyond Canton to the point originally designed and agreed upon.

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Sir: Your presence at this time in the City of New Orleans, affords me the opportunity of obtaining from you, as Governor of Mississippi, representing the interest of that State in the N. O., Jackson and G. N. Railroad Company, some information in relation to your views, and the views of the Mississippi Stockholders in that Company, regarding the subject of the controversy as to the extension of the road beyond Canton towards the Tennessee and Alabama rivers.

It is asserted that those in favor of advancing the road beyond Canton, propose the immediate extension, at a cost of six or seven millions of dollars; and it is stated that the Company, considering the present state of her finances, is unable, in justice to other interests, to entertain such a proposition; and hence the determination, on part of those holding this view, to stop the road at Canton, and oppose its further progress.

I am desirous, in view of the responsible position which I occupy in this connection, to learn from a reliable source—from yourself—if it is intended, or contemplated, on the part of those you represent, to require from the Company, absolutely the extension of the road in the direction stated, at the sacrifice of any of those other interests which, in your view, have been deemed to be of greater importance than the extension of the road; and if so, to what extent, and by what means, the State and people of Mississippi are disposed to come forward and contribute the means necessary to construct the road beyond Canton to the point originally designed and agreed upon.

And if it is contemplated to divert from their proper and legitimate channel—such as the expenditure necessary for repairs, the payment of current expenses, the payment of the interest upon the debt, and the liquidation of matured obligations, or if, as you have stated, the State and people of Mississippi are disposed to come forward and contribute the means necessary to construct the road beyond Canton to the point originally designed and agreed upon.

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very liberal than that granted to it by Mississippi. Secondly, when it is recalled that the State of Louisiana, under the provisions of the Act of 18th March, 1858, and discovering as I thought, in it a deliberate intention to give the Governor of the State—a political corporation—the controlling power and influence over a private corporation, to the prejudice and in disregard of the superior interests of New Orleans; and having grave doubts as to the propriety of the extension of the act which requires six months' notice to be given before any change could be made in the Charter of the Company, I sought the counsel and advice of my City Attorney, the legal adviser of this corporation, to whom we are all directed in cases of doubt. His correspondence between that gentleman and myself I consulted to your attention, and it is interesting to me to know that in his personal view he discovered that it is his opinion that the law of the 18th of March, 1858, "is null and cannot be enforced," and that good faith to the State of Mississippi and private Stockholders, as well as a