

Dear Sir
 I have the honor to acknowledge the receipt of your letter of the 10th inst. in relation to the above mentioned matter. I am sorry to hear that you are not satisfied with the present rates. I am sure that the present rates are fully equal to those which had kept all the railroads of the South on the road to ruin a year or more before the N.C. C.R. Co. was leased to your company. The prices of bundles are now much less than at that time and competition sharper - and the added rates just about equal the reliable profits under former tariff.

We can only appeal to your wisdom for better terms. There is no other way out and we have no more chance than a cut in steel without claws, if you refuse us. If therefore you have any bowels of compassion, or desire the continuance of shipments of this line of goods we hope you will amend your tariff as to them.

Yours truly
 A. Johnson
 and McCallum & Co.

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