JOHN S. CASEMENT. W. H. LYNN, Att'y

FERROCARRIL AL PACÍFICO

CABLE ADDRESS,
"CASEMENT,"

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COSTA RICA

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Gen. J. S. Casement,

Painesville, O., U.S.A.

My dear General:-

You will no doubt be pleased to know that we have arranged to pay Mr. Willier off without drawing on New York. We have also paid up the balance of the Willier & Dajan account, which wipes both of these reserve accounts off of our books. Dan and I went out over the line last week, and got the Willier camp started in good shape. I do not think that we will have any difficulty with it, as Mr. Gregg will be there until Mr. Genung's return, and we have also kept all of Mr. Willier's foremen, who are familiar with the work. We expect to move the Jacoby camp on to Mile 34 within the next two weeks, and expect to make a good showing. All of our boys are working enthusiastically, and are doing all they can to push the work along.

The Government Commission was out on the work the same time that we were there, and I understand they were very much surprised at the amount of work done, and will report the work west of the Rio Grande as all being done in a first class manner. Of course, this commission was simply for the private information of the Minister of Foment; hence, their report will probably not be published. I understand they are also in favor of following our method of ballasting, i.e., not covering the ties.

We have been able this week to discount some \$12,000.00 of Government notes with the Bank, and \$18,000.00 with Bennett. This leaves us at present a balance in the bank here of somewhere in the neighborhood of \$12,000.00 to \$14,000.00.

We have received some of the bridge iron, and commenced the erection of the bridge last Monday. Schutt expects to have it finished by the middle of December.

We are constructing masonry at the present time on Sections 21, 23, 25, and 35, and

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hope soon to be able to commence the construction of the two 8 ft. arches on Section 31. The weather has been remarkably good up to within a few days. We are now having what they call a temporal, which will undoubtedly pass over within a few days, when we expect to have better weather.

Everything here seems to be moving along about the same. I am not informed as to the status of the Keith loan, but know that the Government expects the English loan here within a short time. This, of course, will relieve matters to a great extent.

A few days ago we had a call from the representative of Kunhardt & Co., of New York, the commission house from whom Mr. Demetrio Iglesias bought his commissary goods. We paid him the balance of the account which we assumed at the time we took over the Iglesias stock. This representative told me that he had made some voluntary inquiries in regard to our bonds. saying that they had a client who had requested them to look up a good investment here, and from what he told me he seems to have had some rather favorable reports. His idea is that he would rather negotiate for the securities during the time the Government's credit is at a low ebb than to take them at any other time, as he feels sure that the Government's credit will improve from this on instead of growing worse. Of course, we do not know what there is in this matter; but it is lined in the right direction. However, I have informed the President and Ministers that it would be impossible for you to make a loan, and that the only hope was that possibly you might be able to sell some of the bonds. I thought it best, as you suggested, to let them know the exact conditions so that they would not have any false hopes.

We have all of our plans for buildings, etc., completed, and expect to have the Public Works Office approve them within a few days. Mr. Velasquez has just suggested to Dan that, in case you see Gonzalez, to do no talking with him in regard to bridges, etc. Of course, neither Dan nor I know what his reason was for making this suggestion.