

acquire such rights by uniting the management
 of said companies, or in such other way, and at
 such time, and on such terms, as to the said Presi-
 dent may seem proper and judicious; and he is
 hereby authorized, without further authority or
 instruction, to conclude and execute, in behalf
 of the Richmond and Danville Railroad Company,
 such contracts and agreements as may be deemed
 necessary to carry into effect the objects of these
 resolutions; And whereas, in the opinion of the
 parties to this agreement, the extension of the com-
 mon management, so as to include the operation
 of the Atlanta and Charlotte Air Line Railway,
 would result in and increased efficiency and
 a reduction in expenses; And whereas, The
 Richmond and Danville Railroad Company
 believe that, by reason of the saving of expenses
 thus secured, and the increase in the business
 over their line, they will be able to earn larger
 dividends for the stockholders of the Air Line
 Company than can be obtained under a separ-
 ate and independent management; And
 whereas, The Air Line Company is authorized by its
 charter, and the several amendments thereto, to
 be found in legislation of the three States above
 mentioned relating thereto, among other things,
 to combine or unite with any other railroad com-
 pany or companies, ~~directly~~ or indirectly connect-
 ing therewith, or to unite the management of said
 companies upon such terms, conditions and
 provisions as shall be agreed upon by and
 between said companies so combining and
 uniting; And whereas, The said Air Line Com-
 pany deems it best for its interests to exercise
 the authority so vested in it, and to unite in the
 management of its road, works and property, the
 Richmond and Danville Railroad Company, a
 company whose line of railway is indirectly con-
 nected with its own, forming, as it does, part of
 a continuous and direct line from Atlanta,
 Georgia, to Richmond, Virginia, to the extent that
 The Richmond and Danville Railroad Company