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Savannah July 6th 1893.

The Council met on July 6th 1893. at 10. a. m.

Present His Worship, the Mayor, and the full Board of Aldermen; also the City Solicitor and Messrs J. W. Mc Hall and J. C. D. Rand, R. G. Jastrow and D. C. Speckheimer.

The object of the meeting was to discuss Street Railway matter.

A communication was received from R. G. Jastrow, President of the Savannah Loan, Trust Savings & Guarantee Co. Ltd., stating that he was prepared to accept the offer made by the City on the 28th ult. respecting the purchase of the Street Railway, subject to any order that the Board may see fit to make in the liquidation.

The Deputation also made a proposition to the following effect, that if the City shall guarantee Bonds of the Street Railway to the extent of \$400,000 at 5 per cent. or such rate of interest as would enable the City to place said Bonds at par, the Company will transfer to the City free of all charge a controlling interest in its Capital Stock, in other words stock to the amount of \$151,500 out of the Capital of \$300,000 together with the option of purchasing the remaining Stock at par at any time during three years following date of transfer.

After discussing the matter for some time it was moved by Alderman McCraney seconded by Alderman Beffell,

That His Worship the Mayor and Alderman Anderson and the City Solicitor be appointed a Committee to meet the Deputation from the Street Railway Co. with a view of coming to some arrangement
Carried.

The Council then adjourned to meet again on Friday July 7th at 8 P. M.

J. S. McCallister
City Clerk

H. P.
Mayor