THE GREAT WESTERN RAILWAY OF CANADA.

Chartered by the Legislature of Canada.

Directors.

ROBERT WILLIAM HARRIS, Esq., *President.*
W. P. McLAREN, *Chairman of the Board.*

THE HON. SIR ALLAN McNAB, M.P.P.	Dundurn.
HENRY McINSTREY, Esq., Banker	Hamilton.
JOHN YOUNG, Esq.	"
ERASTUS CORNING,* Esq., Banker,	Albany, U. S
GEORGE S. TIFFANY, Esq.	Hamilton.
JOHN W. FORBES, Esq.	Boston, U. S.
RICHARD JUSON, Esq.	Hamilton.
WALTER H. DICKSON, Esq., M.P.P.	Niagara.
J. W. BROOKS, Esq., Manager of Michigan Central Railroad,	Detroit, U. S.

Bankers.

THE BANK OF UPPER CANADA,	Canada.
MESSRS. GLYN, MILLS, AND Co.	London.
THE UNION BANK OF SCOTLAND,	Glasgow.

Solicitors in England.

MESSRS. TILSON, CLARKE, AND MORICE, . 27, Coleman Street, City.

Agents in Great Britain.

PETER BUCHANAN, Esq. . Glasgow
H. S. ATCHESON, Esq. . London.
} Temporary Office of the Agency, 65, Moorgate Street, City.

The Legislature of Canada by various Acts has granted extensive powers and the most liberal rights to the Company, which has undertaken the construction of this important Railway.

These Acts empower the Company to raise a Capital by subscription, which may equal but not exceed £1,500,000 currency, and they limit the responsibility of each Shareholder to the amount of his subscription.

The management of the Company's affairs is vested in a President and Ten Directors, annually elected by the Shareholders. At these elections, Shareholders are entitled to one vote for each Share, and to give their votes personally or by proxy. In addition to the President and Ten Directors, elected by the Shareholders, the Warden, Mayor, or Town Reeve of any Municipality in the Province, holding Stock to the amount of £25,000 and upwards, is constituted, by an Act passed on the 30th June, 1850, *ex-officio*, a Director, with the same rights, powers, and duties as the other Directors.

In 1845, the Directors for the year, through their then President, entered into an arrangement with parties in this country, who were considered men of great influence in Railway undertakings, for the disposal of the Company's Stock In the following year, the Legislature of Canada granted them special powers and peculiar privileges; but in consequence of the reverse in Railway affairs, which soon afterwards occurred, the parties referred to found themselves unable to fulfil their engagement, and after much negotiation, were released from it, and their power in the management of the Company's affairs was extinguished by an Act of the Legislature, which received the Royal Assent on the 30th May, 1849 The parties in question have, therefore, no longer any connection whatever with the Company.

This impediment to the progress of the Company having thus been removed, the advancement of the undertaking was farther promoted by the passage through the Parliament of Canada, of two Acts highly favourable to it;—the one, an Act authorising the municipalities of the Province to subscribe to the Company's Stock; the other, an Act, empowering the Provincial Government to guarantee the interest on loans for the amount necessary to construct one half of the line

The provisions of the last mentioned Act render unnecessary the present issue of Shares for the full amount of the Capital sanctioned by the Legislature. The Directors, therefore, resolved in April last to limit the issue to 40,000 Shares Of this amount, 30,000 were appropriated for the subscriptions in Canada and the United States. The remaining 10,000 Shares were reserved for subscription in Great Britain.

Of the amount appropriated for subscription in Canada, nearly the whole have already been subscribed for; and the payments upon them have been sufficiently large to enable the Directors greatly to extend the portions of the work given out for execution to the contractors, who are men of ample capital and high respectability, and have had great experience in the construction of some of the principal railways in the United States A force equal to three thousand men, besides the necessary engineers, agents, &c. &c. is now employed, and sanguine expectations are entertained, that some portions of the Road will be open in the course of the present year, and that the whole Line will be completed by the close of the next year

The Terms, upon which the shares reserved for subscription in Great Britain may be obtained, are as follows:—

1. That the sum of £20 11s. sterling, being the par rate of Exchange between Canada and Great Britain, paid in England, shall be received as the full payment on each Share of £25 Canada Currency.

2. That notwithstanding the Directors may make calls in Canada at earlier or different times from those undermentioned, the amount of the Subscription for these Shares shall be paid to the Company's Bankers, in London, as follows, *viz* —

£25 per cent.	on the delivery of the Scrip Certificate.	
15 per cent	on the 20th October next	
15 "	" 20th January, 1852.	
15 "	" 20th April,	"
15 "	" 20th July,	"
15 "	" 20th October,	"

3. That six per cent. interest shall be allowed on all monies paid to the Company's Bankers in London from the day of payment, and that on such Instalments as are not paid on the said several days, interest from such days at the rate of £6 per Cent. shall be paid by the holders of the Shares in respect of which, such default shall occur, and the holders shall be liable to forfeiture of all the previous payments (if any), if each Instalment is not paid within Three Months from the day on which it is payable as above, provided Calls in Canada to an equivalent amount have been made payable at or before such periods.

4. That the Company shall have an Office in London, for their Agents in Great Britain, where Shares taken in England, shall be transferable, and where warrants for the Dividends declared in Canada, payable in Sterling money at par, at the Company's Bankers in London, shall be issued to the holders of the Shares taken in England.

Further information may be obtained on application by letters (prepaid), addressed to the AGENTS in Great Britain at their temporary Office, No. 65, Moorgate Street, London.