

Against which subsidies were transferred to the Ontario Bank on account Macfarlane.....	\$ 62,000 00
And in additional, municipal subsidies to the extent of \$18,000 payable on account of right of way were also transferred.....	18,000 00
	<u>\$ 80,000 00</u>
According to Macfarlane's evidence the Ontario Bank advanced him about \$300,000 on account of work done on the Baie des Chaleurs Railway.....	\$300,000 00
The value of the work done by Macfarlane on the 20 miles (40 to 60) is.....	\$200,814 95
The work done by him on the first 40 miles may have somewhat exceeded the original estimate, but it certainly did not exceed in value	100,000 00
Making total value of work done by Macfarlane.....	<u>\$300,814 95</u>
Of the above work and supplies Macfarlane has left unpaid an amount of.....	83,032 66
Showing amount paid out by Macfarlane to be.....	<u>217,782 29</u>
Leaving a sum of to be accounted for by Macfarlane out of the advances made to him by the Ontario Bank	<u>\$82,217 71</u>

C. N. ARMSTRONG.

OTTAWA, 3rd September, 1891.

EXHIBIT No. 97.

(Great North-West Telegraph Co. of Canada.)

From Quebec, Sept. 3, 1891.

To Mr. BARWICK, Q.C.

Discounted February twenty-eight.

E. WEBB.