

and allow the London Board to fight their own battle; the Secretary in conclusion adds:

"It has certainly made them more determined that *you shall not get the Debentures* unless they "get money enough to pay off liabilities which they feel bound to see liquidated."

The amount required, £3,000, could not have been incurred during the short term the third Board had, up to then, held office; they were liabilities inherited by their assumption of power on taking office, and as they had rescinded several resolutions of the past Board, their great anxiety about the liabilities of that Board was very commendable, although the threat conveyed to the London Board to extract the means of liquidation, cannot be so considered: moreover, it evidently showed symptoms of the old inimical feelings between the two Boards, which was, apparently, a part also of the inheritance.

The London Board had a balance on hand 30th June, 1855, of only..£879 2 10

Amount Company's liabilities, as by statement furnished to Provincial Secretary, 16th July, 1855,.....	Stg. £2,048 0 0
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The sum asked of the London Board was therefore £1,000 in excess of the above.

Operations upon the road, in the shape of contract work, were now entirely suspended, with but little prospect of being resumed at an early day; the running of the road for traffic had also been abandoned. No Debentures had been issued to the Company until the 3rd of September, when Secretary Whitlock received only £2,000 from the Government at Fredericton, and negotiated them with the Commercial Bank at St. John, to be forwarded to England.

The Board held a meeting on the 5th, and resolved that, on account of the uncertainty of future operations being resumed, it was inexpedient to continue the services of their officers: the Chief Engineer, his assistant, and the Manager were accordingly notified in writing that their services would necessarily be dispensed with. During the month of September a deputation arrived out from the London Board composed of Mr. Ben. Sharpe, and Mr. Radeliffe, the Company's Solicitor, who were sent out to confer with the Government and the Board, yet, strange to say, returned to England without having had an official interview with one or the other.

The next General Meeting of Stockholders was held on May 6th, 1856, at which a vote of thanks was passed to James Boyd, Esq., M. P. P. for Charlotte County, for his able exertions during the previous Session of the Legislature, in obtaining the passing of the several Acts for any transfer and extension of time, &c.

After the election of Directors it was resolved to authorize a transfer of the Corporate powers, privileges and facilities of the Company to the Class A Company, or to a Company in accordance with a scheme agreed to by the Class A