

"A copy of this letter was immediately transmitted to Canada by the London Secretary, and on receipt thereof the President summoned a meeting of the Canadian Directors, which took place at Montreal on the 31st May last, and on the above letter being read to the Board, it was unanimously

"*Resolved*,—'That the members of this Board are most anxious to afford every facility to the London Board in effecting such a re-organization in the management of the Company as their colleagues in London may, during their conference with the Select Committee, deem best calculated to promote the interests of the Company, and for this purpose the London Board is requested to announce to the Committee the resignation of the undersigned as Directors of the Grand Trunk Railway Company:

(Signed)

JOHN ROSS,

T. G. RIDOUT,

JAMES BEATY,

J. FERRIER,

T. E. CAMPBELL,

E. P. TACHÉ,

GEORGE CRAWFORD,

W. CAYLEY.'

"The Canadian Directors adopted the foregoing resolution in the sincere wish to aid the Share and Bondholders in establishing such a system of management as they may desire, and the Directors will continue to administer the affairs of the Company as they have hitherto done, until the new arrangement contemplated can be made.

"A legal difficulty has been suggested, whether those Directors who have signed and sent forward to their London colleagues their resolution of resignation, can continue to act until their successors are appointed, and the reorganization of the management carried out; and it is now proposed to re-elect the Canadian Directors who have retired, until the necessary legislation can be had, and as Messrs. John Ross, George Crawford, Sir E. P. Taché, James Beaty, Thomas G. Ridout, T. E. Campbell, James Ferrier, and William Cayley, are eligible, they present themselves for re-election for the reasons and purposes stated; and as Thomas Baring, Esq., M.P., George Carr Glyn, Esq., M.P., and Kirkman D. Hodgson, Esq., M.P., London Directors, and Thomas E. Blackwell, Esq., Canadian Director, retiring by rotation, are eligible for re-election—they present themselves accordingly.

"The accounts of the Company for the half-year ended 30th June, 1860, are herewith submitted, and as the Annual Meeting of Shareholders has been adjourned from time to time, it enables the Directors also to present the accounts for the half-year ended 31st December, 1860, which have been made up subsequent to the meeting in London on 2nd January last.

"The following gentlemen are recommended as Auditors of the Company:—

TANCRED BOUTHILLIER,

EDWARD T. TAYLOR, and

THOMAS MORLAND, Esquires, of Montreal.

By order,

(Signed)

JOSEPH ELLIOTT,

Secretary and Treasurer in Canada.