

NORTH SHORE RAILWAY.

PREAMBLE AND RESOLUTIONS

Proposed to meet the application of the contractors for a further bonus of three million dollars of Capital Stock, to be placed with the bond holders in London.

WHEREAS, Messrs. George L. Dunlap and Perry H. Smith, in behalf of themselves and their associates, constituting the Chicago Contracting Company, have made written application to this Board, under date of London, May 14th, 1873, for an additional bonus of three million dollars of full paid capital stock of this Company, conditioned upon the opening of the Main Line for business between the Cities of Quebec and Montreal, before the close of the year 1874—and

WHEREAS the said application sets forth, that, after the most assiduous efforts on the part of said Contractors, during the past ten months, in the money markets of Europe, it has, for the reasons stated in said application, been found impossible upon the basis of the present contract to negotiate, either a sale of the six million dollars of mortgage bonds of the Company, which by the terms of the contract, dated April 5, 1872, are to become the property of said contractors upon the full completion of the Railway; nor to negotiate a loan upon said bonds,