

and that they are willing to take a great amount of trouble in order to prosecute any investigations that may be necessary at any time in order to ascertain the value of any securities that may be proposed to the Company.

Moved by LAWRENCE BUCHAN, Esq., seconded by Dr. THORBURN, "That Wm. Williamson, Esq., and W. B. Phipps, Esq., be appointed Auditors for the ensuing year."—Carried.

Moved by T. M. THOMSON, Esq., seconded by D. CLARKE, Esq., "That Wm. Williamson, Esq., and Lawrence Buchan, Esq., be Scrutineers, and that they report the result of the ballot for the election of six Directors. The poll to be closed when ten minutes have elapsed without any vote being recorded."—Carried.

Moved by A. M. SMITH, Esq., seconded by A. K. ROY, Esq., "That the thanks of the meeting be given to the Chairman for the zeal and interest always shown by him in the good management of the affairs of the Company, and that \$1,200 be granted him for his valuable services during the past year."—Carried.

The CHAIRMAN—I felt a sort of delicacy, gentlemen, in reading over a resolution so personal to myself. However, it was put into my hands, and you have been kind enough to approve of it. I have very sincerely to thank you for passing a resolution speaking in such complimentary terms of myself and of my services on the Company's behalf. I can only say that it affords me a great deal of pleasure to render such services to the Company, and that in the future, as in the past, nothing shall be wanting on my part to make the success of the Company such as each one of us desires to see. It has been successful in the past, and I believe it is on its way to greater prosperity still, if its affairs continue to be managed with the same prudence and care that have been bestowed on them hitherto.

The meeting then adjourned while the ballot was being taken for Directors.

Upon resuming, the Secretary read the report of the scrutineers, which stated that the following gentlemen were elected Directors for the ensuing year, viz. : Messrs. Jno. L. Blaikie, D. Buchan, Edward Bull, John Dunlop, Thos. Lailey, and J. S. Playfair.

At a subsequent meeting of the Board, Mr. J. Lang Blaikie was re-elected President, and Mr. John Macdonald was re-elected Vice-President for the year ensuing.