

Act, on that section of the line hitherto unaided, viz., from Weston to Orangeville, although during the past year, in the case of another railway traversing the same territory, an additional grant of \$1,000 per mile was granted, or a total subsidy to that Company of \$3,000 per mile.

"The Municipalities of Luther, Garafraxa, Vaughan, and Egremont are now the only townships who have not granted bonuses in aid of the Company. The Board recommends their successors to press the claims of the Company for aid both on the above named Municipalities and also on the Government of Ontario.

"All of which is respectfully submitted.

"JOHN GORDON,

"President."

The President moved the adoption of the Report, which having been seconded by the Vice-President, Mr. W. Ramsay, was unanimously adopted.

Mr. E. B. Osler then moved, and Mr. J. J. Vickers seconded,

"That the thanks of the Shareholders be given to the President, Vice-President, and officers of the Company, for their services during the past year, and that each Director be paid \$5 for every Board meeting attended by him during the last year." Carried.

It was then moved by Mr. J. H. Morris, seconded by Mr. E. B. Osler,

"Whereas John Gordon, Esq., the President of the Company, has during the past year devoted a large portion of his time to the interests of the Company, and also rendered important services, and it is the desire of the Shareholders that he should be recompensed therefor,—*Resolved*, that the Directors of the Company for the ensuing year be and hereby are authorized to vote him such amount as they deem proper for such services." Carried.

It was then moved by Mr. W. S. Lee, seconded by Mr. R. Reynolds,

"That Mr. James Graham and Mr. J. Sydney Crocker be appointed auditors of the accounts of the Company for the current year; and that in the event of the resignation during the year of one or both of them, that the Board be empowered to appoint their successors." Carried.