

business alone ; but, inasmuch, as the suspension of the Government lien would render possible the further issue of bonds for the removal of the floating debt, and completion and restoration of the works, the "Through Route" would then be established in full efficiency, and the revenues of the Company thereby augmented. Taking the revenue on Through Trade, for the year 1856, viz. :—\$44,852 98, and that on Way traffic for 1857, \$308,769 55, we have a gross annual revenue of \$353,622 53, from which, allowing sixty per cent for working expenses, a nett revenue may be estimated at \$141,449 02, or sufficient to the payment of full dividend on the Company's funded capital, with a balance of \$8,227 02, to the credit of Stock and Government lien. Remembering that the foregoing statement is based on the actual receipts of the Road, at a period when it was labouring under deep embarrassment, it is fair to anticipate that on restoration to full energy, and with a Through and Local Trade always increasing, the revenue will early suffice to full dividends on the lien.

A reversion of such character is of great and palpable value, and, inasmuch, as *all* dividend (to the Company's Bond holders as well as to the Government) is now debarred, the road depreciated, the public credit injured, and a most valuable carrying trade lost to the Province, policy as well as interest would seem to point to the suspension of its lien by the Government. Being a first charge upon the Road, so long as it is maintained in its present position it will shut out the possibility of raising the means necessary to the efficiency and full development of the route,—it will maintain the floating debt,—debar all measures of liberal and permanent repair,—perpetuate the infliction upon income of charges properly due to capital,—and thus itself chain down the revenue, which if relieved, would quickly yield full return to all the interests.

To leave the road unaided, will be to sacrifice the Government ✓
lien in perpetuity,—to assist it by suspension, will be to secure an early reversion of interest to the public exchequer, and *that*,

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