

remembered Sir Alexander was not in favour of the Canadian Pacific once on a time. The bonds could scarcely want better backing than these instances; and in view of this practical corroboration of my opinions, I need not, perhaps, have dwelt so much on other matters brought under review.

I will only add that parties purchasing tracts from the Syndicate are paying for them with the Land Bonds, as the papers you send me explain. The Trustees cancel those so paid in, which, of course, makes the remainder so much the better. I hear of one operation of this kind to the value of £60,000 sterling by one single association of gentlemen who went away together last autumn, and returned greatly impressed with the futuro of the North-West. The testimony, in fact, all tends one way, and Thomas Didymus could scarcely find a flaw in it.

A Yankee philosopher has said that there is no way to safety but in constant distrust, and your anxiety about your Canadian investments is natural enough. I have not said the tenth of what it was in my mind to tell you. "Ishmael's" history from the time that he went to Canada as clerk to an English delegation, with episodes of his career at Toronto and in the West, would only be of service to you as showing the little importance to be attached to his denunciations of Mr. Stephen's road. On this head you probably require nothing more. But I shall have pleasure at some future time in answering any other inquiries which you may address to me. Meantime I return you your documents, and remain yours very faithfully,

MOHAWK.

London, January 20, 1882.