

# HAMILTON & PORT DOVER RAILWAY.

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## DIRECTORS' REPORT.

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TO THE SHAREHOLDERS AND THE CITIZENS OF HAMILTON AND  
THE PUBLIC, GENERALLY, INTERESTED IN THE LINE.

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Shortly after the election of the present Board of Directors, on the 11th day of June last, they issued an address to the citizens of Hamilton, and other municipalities interested in the construction of the Hamilton and Port Dover Railway, in which they set out the prominent features of the Line, and the advantages which its construction promised to this City, and the Country through which it will pass. The appeal then made for public aid to a work which in the opinion of the Directors, promised such important advantages to this City in particular, as well as to the people on the line, was immediately responded to by a unanimous vote of the then City Council of £50,000, to be invested in the Company's Stock, which vote was, with but one dissenting voice, confirmed by the rate-payers at the public meeting called for that purpose.

The Village of Caledonia, following the example of our City, subscribed £10,000, under the Municipal Loan Fund Act, which however, being exhausted, that Municipality has been obliged to change; and a new by-law has just received the sanction of the rate-payers for that purpose.

The Township Council of Walpole, also voted for subscribing £15,000 to the Capital Stock of the Company, which, however, was not confirmed by the rate-payers, owing to the divisions which existed among them on account of the uncertainty of the route, which the line may take through their township. Since the location of the line, the Directors have assurances that a majority of rate-payers will redeem the character of their Municipality, by a liberal grant towards a work in which they have a deeper interest, if possible, than any on the line. In addition to the Municipal subscriptions alluded to, there has been £33,800 of private Stock subscribed, which amount the Directors still hope to increase considerably. To this may be added £60,800 agreed to be taken by the contractors, Messrs. Moore, Pierson & Co.

The progress which the Directors made at the commencement in obtaining subscriptions to the Stock of the Company, was such as, in their judgment, warranted them in employing the services of a competent Engineer, to make surveys and report upon the best route for the location of the line. They accordingly en-