

That in consideration of the Debenture debt having been over-ridden by the issue of Consolidated mortgage Bonds, and of the Debenture Bonds being converted in currency, as well as the bonds held in trust for them, they, the Debenture holders, receive in November, 1868, currency Bonds, in exchange for Preference and Common Stock, sum for sum, bearing interest at the rate of five per cent. per annum, payable half-yearly, and redeemable at par the 1st November, 1873, such bonds to be a registered mortgage, ranking next after the Consolidated mortgage Bonds.

I have, in order to restore confidence in the future management of the Company, to assure the application of the nett earnings of the Railway during the next two years, for the improvement of the property, and to ascertain that the line is worked to the best advantage, three competent persons be appointed a Board of investigation, with power to inquire into all matters connected with the Company, in America and elsewhere, and with right to inspect all books and documents.

In order to save unnecessary expenditure, it is hoped that the Committee for Mutual Protection, and the Committee of Investigation made, be enabled to work in unity for the general good of all parties interested.

The Bond and Debenture holders, favorable to the general principles contained herein, are invited to meet the preliminary Committee of the Committee for Mutual Protection, at the London Tavern, at 10.30 a.m., on Tuesday the 5th instant, to consider the course of action they will adopt at the meeting called by the Committee of Investigation for noon of the same day at the same place.

No Bond or Debenture holder can be admitted with-