

Waterloo Junction Railway), be, and the same is hereby, ratified and approved."

Secondly—

"That the agreement made 25th November, 1890, between David Tisdale, of the town of Simcoe, in the county of Norfolk, Province of Ontario, of the first part, and the Grand Trunk Railway Company of Canada, of the second part, now submitted to the meeting (being an agreement for the purchase by the Grand Trunk Railway Company of Ordinary Stock and First Mortgage Bonds of the Waterloo Junction Railway Company), be, and the same is hereby, ratified and approved."

This is a line 10 miles long. The agreement is published in the report, and I do not suppose you have any objection to take it over. Assistance was received towards its construction partly by money received from the Government, and partly by bonuses from the municipalities, making together £16,000; and we are to pay £21,000 for it, so that in consequence of these bonuses it will really only cost us about £900 a year. It goes through a flourishing part of Ontario. There are some mills and factories on the way, at St. Jacobs, and we consider it a very useful branch of the company.

Mr. YOUNG: I second that.

The resolution was carried unanimously.

Mr. ROBERTSON: I propose a vote of thanks to the president and the various directors. He has been more affable on this occasion than on former occasions.

Mr. HOGARTH: May I suggest to my friend here that it is most important that we consider also the working staff in Canada. I should like to add that.

Mr. ROBERTSON: With pleasure.

The PRESIDENT: I am very much obliged to that gentleman for including the staff.

The resolution was carried unanimously.

The PRESIDENT: I thank you very much, sir, for proposing this vote of thanks, and I thank all of you for so kindly acceding to it. I can assure you on behalf of the directors and the working staff in Canada that we are all ready to do our best, and we hope to meet you under better auspices next April.

The proceedings then terminated.