

6-57  
80  
13 360

# NORTHERN RAILWAY OF CANADA.

---

## REPORT OF THE CANADIAN DIRECTORS.

---

*To the Proprietors of the Northern Railway of Canada :*

1. The Canadian Directors have the honour to present their Report for the year ending 31st December, 1879.

2. In the early part of the year proposals were made to the Directors to consider how far it might be consistent with the interest of the Company to enter into a working arrangement with the Hamilton and North-Western Railway Company for a term of years ; and negotiations having been held with that view, an agreement was subsequently concluded, which was ratified by the respective Companies at Special General Meetings, held on the 10th June, 1879.

3. That agreement took effect on and from the 1st July, 1879, when, under its provisions, a Joint Executive Committee composed of four representatives from the Board of each Company (with the Managing Director of the Northern as Chairman, *ex officio*) took office, and the combined undertakings have since been worked under that authority.

4. The valuers appointed under the powers of the agreement for the purpose of valuing the moveable and consumable properties of the respective Companies were Mr. W. K. Muir, for the Hamilton and North-Western, and Mr. Peter Clarke, for the Northern, who, without further reference, agreed upon the following valuation, viz :

The moveable and consumable property of the Northern Railway Company .....	\$631,912 21
The moveable and consumable property of the Hamilton and North-Western Company .....	203,424 03
Total.....	\$835,336 24
	£171,644 9 stg.

5. The Auditors appointed under the agreement are : For the Northern, Mr. John Langton, late Auditor-General of the Dominion of Canada; and for the North-Western, Mr. Maitland Young, the Secretary and Treasurer of that Company. The Referee (jointly appointed) is Mr. C. J. Brydges, to whom all questions in difference arising out of the agreement are to be referred.