

5th. Before said By-Law was passed the said company had commenced operations, and they continued to plank and gravel a large portion of the road; more than two-thirds of the road were fully completed, and the heavy grading done on the remainder thereof, and in doing so the funds of the said company were to the best of my knowledge and belief legitimately and properly expended.

6th. I am well acquainted with the road, and believe that it was and is a great and material benefit to this Township. The road intended and proposed to be built by the said company forms a continuation of the plank road running from Ingersoll to the northern boundary of this Township. It is much travelled, and by reason of the work which has been done by said company, travel on it has been much facilitated and increased, as before they commenced their operations there were several portions of it almost impassable for loaded teams at certain seasons of the year, but now these places have been rendered much better.

7th. In my opinion the route of the said road was the best that could have been selected, and the planked and gravelled portion lasted in good condition for about eight years, requiring very little (if any) statute labor to be done on it, but the labor which would have been done on it was expended on other roads in this Township.

8th. In 1855 all the funds of the said company were exhausted, and a further loan of £4,000 was asked of said Council for the purpose of completing said road. A By-Law to grant the said sum was introduced and submitted to the people for their approval, and the result was a majority of about one in favor of the By-Law. It was then finally passed, and under it debentures were issued, and I think handed over to the said company; but it having been discovered that the said By-Law was in some way informal, it was repealed and the debentures issued under it were recalled. A similar By-Law was then submitted to the people, and was negatived by a majority of about thirty. I am positive that these two meetings were the only meetings called or held to express any opinion as to loaning said company any money or assisting them in any way whatsoever either by taking stock or otherwise.

9th. I have no doubt that the several persons now holding said debentures acted in good faith in purchasing the same.

[Signed]

SILVESTER COOK.

Sworn before me, at the Township of Bayham, in the County of Elgin, this Eighth day of May, A.D. 1865.

[Signed]

JACOB S. JONES,

A Commissioner for taking affidavits in the Queen's Bench in and for the County of Elgin.