

No. 3, in the latter part of 1859, filed a Bill in Her Majesty's Court of Chancery for Upper Canada, against the representatives of John McCollum, late Treasurer of the Road Company, with the view of making his estate responsible for the amount of the said debenture which Mr. McCollum had negotiated. This suit was dismissed for want of equity; the Plaintiff being unable to show that the debenture had been GUARANTEED to be good.—During the progress of the suit a petition was largely signed by the ratepayers of the Township, addressed to the three Branches of the Legislature, in the following words:

"The Petition of the undersigned inhabitant ratepayers of the Township of Bayham, in the County of Elgin,

"RESPECTFULLY SHEWETH,—That on the Twenty-fifth day of March, A.D. One Thousand Eight Hundred and Fifty-four, a Joint Stock company was formed, denominated the Bayham, Richmond and Port Burwell Plank Road Company—that stock was subscribed thereto, to the amount of four thousand pounds currency—that six per cent. of said stock was paid in. That application was made to the Township Council of Bayham, to take stock in said company, which was refused; but said Council consented to loan to the said company, money or debentures, to enable the Directors to complete the said road at once. The road was forthwith commenced, the work thereon progressing, and application made, by the Directors, to the Council, for the money or debentures promised, whereupon the Council issued Township debentures to the amount of four thousand pounds, bearing interest at the rate of six per cent., and received a mortgage upon the road, as security for the debentures so issued. That said debentures were sold by the directors of said road, at a discount of about twenty-five per cent., the proceeds of which were all expended in the construction of said road. That immediately thereafter suits at law were commenced for the recovery of unpaid subscriptions of stock in the said company, and upon

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