

To remove these embarrassments and thus re-establish the road to a high standard of public utility and reliable credit, by the suspension of the Government lien, and thereupon to fund the floating debt, put the Route in a condition of permanent efficiency for complete and profitable service, would, it is urged, be justified not alone on grounds of public policy and Provincial credit, but directly by the financial results to the Government itself.

Assuming, for the purpose of illustration, that the Government lien were suspended, and thereupon the necessary amount raised for funding the floating debt, and for the completion, extension, and restoration of the Road services, the whole funded debt of the Company would then be represented in consolidated six per cent 20 years bonds, holding first charge upon the Road to the following amount, viz.:

1. For Consolidation of existing Bonds of the Company—of all Classes,.....	\$1,247,033 34
2. Extended issue for the funding of floating debt, and for the payment of arrears of interest on Company's Bonds,.....	376,638 22
3. Extended issue for completion, extension, and restoration of Road services,.....	597,295 11
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Total funded debt of the Company, exclusive of suspended Government lien,.....\$2,220,966 67

The interest of which, at six per cent per annum, would represent a first charge of \$133,222 upon the annual revenue. Now the revenue, *from local sources alone*, for the year ending 1st January, 1858, (during which the through traffic had been suspended,) amounted to \$308,769 55, which, after deduction of say sixty per cent. for working expenses, would yield a nett revenue of \$123,507 82, being nearly sufficient to the payment of full dividend on the above secured capital *as the result of the Way*