

stantially within the scope of the Commissioners' authority."

"They further state that any Act for the settlement of this question must be judged of upon its own merits, and not upon any supposition of an Award legally or morally binding, having been made in this case."

"I trust that this opinion embracing the legal and moral aspects of the question, and founded on the plainest principle of law and common sense—the principle that a man who has agreed to refer his case to one Tribunal, cannot therefore be forced to submit it to another—will satisfy the Legislature of Prince Edward Island, that the course which they have suggested must be dismissed as impracticable, and will lead them to consider, with patience and moderation, some other means of settling a question, which is at present productive of so much public inconvenience."

"The Government of the Colony, acting in the interests of the Tenants, have already rejected a proposal made by the Proprietors that their leasees should be allowed to purchase a fee simple in their holdings, at fifteen years purchase of the reserved rent, the purchase money being paid at once in cash. I can imagine that they may have had good reasons for that refusal, but I cannot help observing that, as the Commissioners have suggested a maximum rate of twenty years purchase, the proprietors' proposal must, in some instances, have involved a considerable sacrifice on their part, and that its rejection by the Tenantry transfers to them the obligation of suggesting some reasonable basis of compromise."

Now, his Grace says here, that he can imagine we may have had good grounds for refusing the proprietors' proposal. He does not complain of this, but seems to admit that the tenants would not be able to pay 15 years purchase, and yet the Government sends home delegates to offer 16 years purchase. The Duke allowing that Cunard's bill was fairly set aside, then sets to work to give his own views on the question. He states:—

"The ground being thus cleared for a fresh proposal, I think myself bound to bring before the Colonial Government the views which I have been led to form on the subject."

"As to the general principles on which this matter ought to be settled, I feel little difficulty."

"In the first place, I dismiss the idea of imposing on the Proprietors, by law, any general rate of commutation."

"The enquiries of the Commissioners were pointedly directed to this object, and they have pronounced it unattainable."

"I think that the objections to a compulsory arbitration are equally insuperable. The expense would probably be so large, and the practical difficulty of securing a fair adjudication, and compelling a Tenant to perform the terms of an unfavorable Award, would in the present state of public opinion, be so great, that the proprietor could not, with any justice, be required to submit to them."

"I also dismiss the notion of any Imperial Guarantee or Advance of Money. The Legislature of Prince Edward Island must take it as certain that

Her Majesty's Government cannot propose any such measure to Parliament."

"As, however, the project of a Loan, under an Imperial Guarantee, has met with universal favor, I assume that means might be found in the Colony to pay interest on a Loan of less amount, without such a guarantee."

"I also infer from the tone of the Commissioners, that any general rate of commutation which is adopted or indicated by authority, should hinge more or less upon the reserved rent."

"From the eagerness with which I have been pressed to confirm the Award of the Commissioners, I infer that the Award is acceptable to the Tenants, that is to say, that the Tenants are ready to pay the fair price of their lands—as settled by impartial arbitrators—in instalments spread over ten years, and to continue the payment of rent—or rather, of interest on the unpaid instalments,—until the land is thus enfranchised."

"From the scheme of the Proprietors I infer that they, on their side, are in all cases ready to sell their rights, for fifteen years purchase of the reserved rent, paid at once in cash. But I conceive that basis of commutation to have been defective, for two reasons:—first, that it required an immediate cash payment in full, which the Tenants cannot make; and secondly, that it based the price of an Estate solely on the rate of reserved rent, without reference to the question whether that rent had been, or could be collected. It could not be expected that Tenants who had never paid their rents, would buy off their obligation to do so at the rate of fifteen years purchase."

"With these preliminary observations, I desire to consider the present condition of the question, with a view to determine not what is just or legal, on which of course no agreement can be expected, nor yet what would be most advantageous to the Tenants or Landlords, if either of them were possessed of unlimited power to effect what they wished—which is an easy but impractical question—but the more useful and difficult enquiry, Can these Tenures be extinguished on terms, which under present circumstances are mutually advantageous to Tenant and Proprietor?"

"It must steadily be borne in mind that in calling upon the proprietor to relinquish his present claims, the Colony is calling upon him to sacrifice admitted legal rights. By what inducement can he be reconciled to that sacrifice? Plainly by giving increased security to those rights which he retains. Payment in cash would dispose of all question of security, but this the Tenant cannot effect. Payment by instalments gives the Landlord no fresh security. It is merely the substitution of one promise to pay for another, the parties remaining the same."

"It appears to me, however, that in many cases, at least the position of the Landlord would be materially bettered, if he received the security of the Colony, instead of the security of the Tenant for his annual income; or in other words, if the purchase money were paid down at once, but were paid either wholly or partially in Debentures."

"I will assume in order to facilitate the explanation of my meaning, that the purchase money is paid, one third in cash, and two thirds in Debentures."

"I should then, in the first place, propose that the