

Contractors agreement, and the balance to be paid in monthly payments of £500 each, until the whole be liquidated, such last payments to be secured by first mortgage Bonds of the Company upon the Branch, guaranteed by the Municipal Council of Port Hope; the purchase of the right of way to be completed by Mr. Fowler, and the deeds of the whole to be handed over to the Company.

Dated this 19th October, 1858.

I accept the above proposition.

(Signed)

JOHN FOWLER.

Such is the bargain under which the road has been running up to Saturday last, and with not very many insurmountable difficulties to contend with.

I must say a little about the election of Directors. These parties, who would be all-powerful in the management of the Road, said to me :—"If we only had Fowler we could do anything we wanted, but we can't work with that (meaning the existing) Board." Well, I said, I will soon put an end to that. I can elect five Directors from Port Hope and from Peterboro'. They declared themselves satisfied; said they would work with me, and that it was the best thing could be done. I picked out Elias Smith, James Smith, Waddell, Kirkchoffer and Fraser, as the Directors for Port Hope. John Shuter Smith expected to be Mayor, and would have been in that event a Director ex-officio. I agreed to fix that, and said that when they were prepared to buy me out I would go about my business. It had been agreed to put off the election until a certain time; but the Smiths said that there was a By-Law, which did not amount to any thing, and although I protested against it, insisted upon having the election at what they said was the proper time. They would not put it off, and I was satisfied that it should immediately take place. A meeting was held on the night before the election took place, when Mr. John Shuter Smith spoke of himself as a Director, when I remarked, "You are Mayor, aren't you?" and he said no; when Fraser's name was taken out and Smith's substituted. The election took place on the 18th of January, and the first meeting of the Board took place on the 2nd of February. There were three Peterboro' men present, the Smiths and Waddell. Resolution after resolution was adopted, and Ferguson,