

Manitoba and North-Western Railway Company
OF CANADA.

LETTER

*Of the President, MR. ANDREW ALLAN, to the holders of the
£540,000 Six per cent (1886) First Mortgage Bonds
dated Montreal, 9th October, 1894.*

My attention has been called to an account of the proceedings of a Meeting of the holders of the £540,000 first mortgage bonds of the Manitoba and North Western Railway Company of Canada, held on the 23rd of July last, at which Mr. Edward F. Coates presided as Chairman.

The Chairman in his lengthy address appeared desirous of creating the impression that in some indefinite way or another the Messrs. Allan were responsible to the Bondholders of the First Division, and that they had committed some impropriety in procuring the appointment of a Receiver, and were desirous of depriving the Bondholders of their rights under their security.

There is no foundation whatever for any of these suggestions, and what object the Chairman had in attempting to create such an impression, it is hard to understand. As a matter of fact, the Messrs. Allan made no representation regarding, nor did they ever make themselves in any way responsible for, the issue of the first mortgage bonds, which were issued in the ordinary way through financial houses in London by the Railway Company.