

FIRST ANNUAL REPORT

Of the Directors to the Stockholders of the Industry Village and Rawdon Railroad Company, at the General Meeting held in the Office of the Company, St. Paul Street, Montreal, on Tuesday, the 27th day of January, 1852.

THE Directors of the Village of Industry and Rawdon Railroad Company, now, for the first time meet the Stockholders, to lay their management and the state of the Company's affairs before them.

Immediately after their appointment they began the formation of the Road, and considering the limited means at their command, they have prosecuted it with vigor.

The entire length of the Road, $10\frac{1}{4}$ miles, from the Village of Industry to Rawdon Line, has been gone over and fully surveyed, the Land in most instances amicably acquired, or arranged for—more than half of it paid for: the Grubbing and Grading done at an expense of £1244 18s 7d, of which amount £268 16s remains due to the Contractor.

A Tender for the entire Bridging and superstructure, which will not vary much from £250 per mile, is in possession of the Board, from a responsible party.

The Iron required, supposed about 220 tons, could at present be laid down at a very low figure; and the Directors have only been deterred from making the purchase by the pecuniary condition of the Company, and now beg to impress on the General Meeting of the Stockholders, the propriety of at once providing it. The Directors are of opinion that should no unlooked-for enhancement take place in the price of materials and labour, the road may be finished for about the very mode-