

THE *Eng. Print*

REPORT, *3*

OF

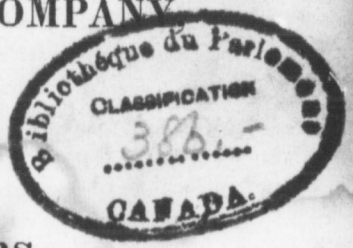
THE PRESIDENT AND DIRECTORS

OF THE

WELLAND CANAL COMPANY

TO THE

STOCKHOLDERS.



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PUBLISHED BY ORDER OF THE BOARD.  
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