

That an agreement has been entered into with the Atlantic and St. Lawrence Rail-road Company, of Maine, providing for mutual Corporation, in the prosecution of the general undertaking, and containing such provisions, as it has been deemed necessary to agree upon, preparatory to commencing an outlay, on a work whose success is so much dependent, on uniform action, by the two Corporations.—This agreement is laid before the Meeting, for the information of Proprietors.

That on the 4th instant, the Atlantic and St. Lawrence Rail-road Company, commenced the actual construction of their portion of the work, by breaking ground at Portland, at which ceremony, Delegates from this Board attended by imitation, and they report, that from the enthusiasm manifested by the authorities and Citizens of Maine, no doubt need be entertained, of the American portion of the line being energetically prosecuted, to the point of junction, at the Frontier.—The Directors have also gratefully to acknowledge, the hospitable and flattering reception tendered to their delegation, and to other Canadian Stockholders present, and the strong feeling of mutual interest, which prompted the most anxious solicitude for the success of the Canadian enterprise.

The Directors having thus detailed the exact progress made in the Company's affairs, since the last meeting, beg to state, that the Proprietors have now been called together, in redemption of the pledge given at the General Meeting of the 22nd January, that before entering upon the execution of any portion of the work (surveys excepted) a Meeting of the Proprietors should be called, at which, all parties interested might be represented, for the purpose of deciding on future proceedings, and it is with much regret that they find, the Scripholders in England have not availed themselves of the opportunity thus afforded, of assisting in the final decision of the Company's affairs. In their absence it is the duty of the Directors to lay before the meeting certain correspondence which has passed between them and the Gentlemen composing the London Committee, and which they regret to state indicates a partial withdrawal of confidence in the undertaking, in the English Proprietors.

In reference to this correspondence, it must be remarked, that no information has been given to the Directors, to shew the amount of interest in the Company, held by the dissentients.

Although the Directors are assured, that they have the legal right to resist the demand of any parties for the return of the deposit paid, yet they feel that to justify a resistance of this demand, and their recommending a prosecution of the work in the face of such a claim, they must be assured, as well of the entire and cordial support of the remaining Proprietors as of their being placed in such a position, as would warrant a just confidence in

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