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the Engineer of the Company, and to keep at least a man per mile constantly on the line to maintain the track in good order, and this arrangement not to interfere in any way with the due fulfillment of the contract for the construction of the said section—the Lindsay and Peterboro' traffic to be divided as the same may be collected.

'That's a resolution which I agreed to, and they started under it, kept running along, and my returns were pretty good; and so they should have been. I expected to make £3,000. The running under the agreement went on until the 19th of October last, business still continuing to be brisk, but the Smiths were disappointed. They thought that I was getting more money than I ought to get, and by way of annoying me, these fellows—I do not call them gentlemen, because that would be calling them out of their names, and I don't wish to do it—spoke to me of getting rolling stock to put upon the branch by the 13th of November. They said that I could get rolling stock from them on as good terms as I could get elsewhere, and I assented. A conversation then occurred, in which something was said about buying me out; a proposition which I scouted. I would not listen to it for a moment, and the result was sharp talk for a few minutes. This was in the Board room at a meeting, and they told me to go out for a minute, and I withdrew for half an hour; on my return Mr. John Shuter Smith said:—"Fowler, there is only one course to be followed," and I said well what is it—only name it, perhaps we shall agree. He said, "it is to buy you out." I laughed. Mr. Smith then read the resolution, when I said "it is a fair offer; I will agree to that." I will read those resolutions over:

Extract from the minutes of the Board of Directors of the Port Hope, Lindsay and Beaverton Railway Company, held on the 19th of October, 1858.

It was moved by Mr. Beamish, seconded by Mr. Kirkchoffer:—

That the interest of Mr. Fowler, and of Messrs. Tate and Fowler, in the Peterboro' section of the Road be purchased and a surrender taken of the lease, and an assignment of the stock to which they are entitled, under the Contract, the stock £10,000 to be taken off by the Company at par, every balance unpaid of the subscriptions of the Municipalities of Peterboro' and Port Hope to be paid in full, and all extra work, including all work done within the limits of Peterboro' and extra weight of iron to be paid for upon the estimate of Samuel Keefer, Esquire, Government Inspector of Railways—the purchase money to be paid as follows, that is to say:—£5,000 to be paid on the completion of the