

could only purchase what the other had to sell, and if the property had been cumbered with certain conditions as to the rates of freight and the running of passenger trains at certain times and for certain fares, on account of the public help previously received, of course the purchasers would be bound by these conditions exactly in the same way as the original managers and directors were. What then are railway bondholders in many cases but simply persons occupying an analogous position to purchasers under a deed of sale? And who has a right to object to their occupying such a position and exercising such an influence unless those who are ready in the interest of the public to buy them out and allow them to profit by the undertaking as well as the other contributors to its completion? The bonus givers have all they want when the line is in working order and carrying their goods and promoting the development of their district. The Government has all it wants when the country is benefitted. What do the share and bond holders get? The risk of losing all they have put in or the chance of making the enterprise bye-and-bye a paying one after possible years of anxiety, and after putting additional sums into the concern in order to prevent losing all they had previously ventured.

I now leave the matter in the hands of the public, feeling confident that an impartial judgment will be rendered.

CHAS. A. SCOTT.

Quebec, 29th March, 1877.

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