

ARRIVAL OF THE CITY OF BALTIMORE.

New York, Feb. 16.
The City of Baltimore from Liverpool on the 20th, and Queenstown on the 21st, arrived last night, with £16,472 in specie.
The Cunard Company announce that the Jura from Liverpool on the 5th of February would be the last departure of their screw line for the present, owing to the falling off in shipments to the United States.

Consols on the 29th advanced $\frac{1}{2}$, closing firm at 91½ to 92 for money, and 91½ to 92 for account.

At a meeting of the Royal Geographical Society in London, on the 28th, it was proposed that the North Atlantic Telegraph be discussed. Capt. Sir Leopold McClintock read a paper giving an account of his recent voyage in the Bull Dog, and showing the practicability of the route.

Sir Chas. Bright also read a paper by Capt. Allan Young, who commanded the Fox, containing his recommendations as to several landing places of the cable.

The steamer Queen Victoria, which recently ran ashore at Plymouth while en route for India, with a large quantity of the Indian Telegraph Cable, has been floated and beached for repairs.

An important conference on the affairs of India, mainly, it is supposed, with reference to the culture of cotton in India, is to be held at Manchester on the 31st ult., under the auspices of the Manchester Chamber of Commerce.

FRANCE.—The *Moniteur* contains a decree ordering the creation of a medal in commemoration of the Expedition to China, which will be bestowed on all those who have taken part in that expedition.

The *Times* speaks of the friendly representations on the part of England as being likely to lead very shortly to important modifications in the French navigation laws.

Bourse on the 29th buoyant and animated; rentes 68.

ITALY.—A fresh circular had been addressed from Gaeta to the Ministers of Francis II., at the different Courts. It states that the King is resolved to meet to the end all the perils of his position.

Advices from Gaeta of the 26th say the bombardment still continued, with powerful effect from the land side. The fleet, however, retired, after having silenced nearly all the enemy's batteries.

AUSTRIA.—Roebuck and Lever, as representatives of an English Company, are said to have offered to supply Austria with ten steamers armed with rifled cannon; and Austria is said to have sent a Commissioner to England to enquire into the matter.

ARRIVAL OF THE AFRICA.

New York, Feb. 18.
The Africa arrived here at 9 o'clock yesterday morning, bringing fifty-eight passengers and £13,000 in specie.

Sir Edmund Head, lady and daughters, with Captain Retalick are passengers by the Africa.

GREAT BRITAIN.—An important conference on the financial and commercial position of India was held at Manchester on the 31st of January, on invitation of the Merchants' Chamber of Commerce. The conference lasted several hours, and there was considerable discussion.

Another adjourned general meeting of shareholders in the Galway line of steamers had been held in London, but it was merely *pro forma*. It was announced that important negotiations were in progress, and it was therefore desirable to still further adjourn the meeting which was agreed to.

The London *Times* states that subscriptions are afoot for a testimonial to Mr. Cobden.

Robert Fraser North, of the firm of Nichol & North, local brokers, &c., London, had absconded after having obtained by fraudulent means, warrants for the delivery of tallow valued at £10,000. The firm was subsequently declared bankrupt, but Mr. Nichol is in no way implicated in his partner's misdeeds.

Queen Victoria was expected to arrive in London on the 4th inst., preparatory to the opening of Parliament. On the following day Her Majesty would deliver a speech in person.

FRANCE.—The Emperor was to open the Session of Legislature on Monday, 4th inst. His speech was awaited with considerable interest.

The stock of Bullion in the Bank of France is understood to have materially increased since the date of the last return.

The Paris Bourse on the 1st was rather flat and a shade lower; rentes closed at 67½ 95c.

Admiral De Tinnan had arrived in Paris on a special mission, and is said to have demanded instructions before resuming the command of his fleet in the Mediterranean.

Nothing had been decided on the subject of Syria, but active negotiations were said to be on foot.

The *Debate* says that the Italian Parliament will proclaim Victor Emmanuel King of Italy immediately upon assembling.

ITALY.—The Paris correspondent of the London *Times* says a report was current in Paris that Garibaldi had quitted Caprera, for what point is not stated, but it was thought by some that Dalmatia was his destination.

TURKEY.—It is asserted that the Porte insists on the execution of the terms of the Paris Convention, on the occupation of Syria.

Naples, January 29.
A popular disturbance was taken place.—The printing presses of the newspapers *Equatore* and *Europa*, have been broken.

London, February 8.
The address in the House of Lords, in answer to a speech from the throne will be moved by Earl Selton and seconded by Viscount Lismore.

London, February 3.
Funds firm, at the last improvement, Major General Sir B. Eyre, will probably be appointed commander of the forces in Canada.

NEWS BY THE JURA.

New York, Feb. 19.
A Calcutta telegram of Jan. 11th says, news have reached there that the American Ambassador was repulsed from landing at Japan.

The Bombay mails of Jan. 12th had arrived at England—news unimportant.

The Bombay markets were inactive.

The London and Liverpool underwriters had advanced rates one per cent, on cargoes from Southern States, owing to the increased loss on cotton-ships and war risks.

Mr. Gore, the distinguished novelist is dead.

The French Chambers opened on the 4th. The Emperor's speech opened with an explanation of the liberal concessions and great latitude granted to the legislature.

He points to the recognition of the annexation of Savoy and Nice as evidence of the maintenance of the right of France and to the proceedings in China as a way of the honor of France is avenged. He rejoices at the restoration of the Christian cross in China, and to the protection of the Syrian Christians against fanaticism. He considered it necessary to increase the garrison at Rome when the security of the Pope appeared threatened. He considered it necessary to suppress the dispirited and confidence be restored; his firm resolves being to enter into any conflict in which the cause of France should not be based on right and justice.

The London *Times* regards the speech unfavorably, and says there is nothing in it reassuring. It affected the English funds unfavorably. The case of Bonaparte against Paterson was argued on both sides and adjourned till February 8.

Marshal Bosquet is dead.

It is said that the principles of the conference at Paris, on the Syrian question are agreed to by the Powers.

The Bourse was heavy at 68½.

The seizure of Gaeta was announced. The Sardinian camp at Gaeta.

It is reported that negotiations had taken place previous to the surrender.

The Italian elections proved more and more favorable to Count Cavour's policy.

It is said that Cavour proposed the following to parliament:—The proclamation of Victor Emmanuel as King of Italy, with full power, but for a limited period; a loan of 3 or 4 hundred million francs; and calling out all the military reserve. Intelligence continues warlike.

Naples, Feb. 4.
The fire of the besieged at Gaeta is very brisk, and is replied to by the Sardinian squadron.

Prince Caracac had visited the camp.

Rome, Feb. 3.
The Pope has ordered his soldiers to return to Rome, notwithstanding the orders of M. Demaree to the contrary.

Fifteen hundred Sardinian soldiers passed through Umbria on their march to the Kingdom of Naples.

The reactionary movement in Abruzzi was organized by Trapani and M. Demaree.

The Sardinians have evacuated the Papal territory in compliance with orders from the Emperor Napoleon.

The Spanish vessels which were dispatched to Gaeta, been repulsed by Admiral Persano.

Francis II. has issued an appeal to the Sicilians offering them the constitution of 1812, a Sicilian army and navy and an entirely separate administration.

He asks of the Sicilians to give assent to a Royal Family abandoned, but brave and too well instructed by misfortune.

Washington, Feb. 14.
The session of the Senate Committee on the Peace Conference on the question of adopting a plan of adjustment, continued until midnight, and was at times very stormy.

There was a great diversity of opinion as to the propriety of immediate action—Virginia pressing it with great force.

Guthrie's proposition which has been published, and is substantially that suggested by the Kentucky legislature, was finally carried at the late hour, with the proviso that no territory shall be heretofore acquired without the approval of three-fourths of the Senate. The decision creates much excitement in the city, and is the subject of general remark.

The Guthrie resolution provides that all the territory of the United States shall be divided by a line from east to west on the parallel of 36° 30' north latitude; and in all territory north of that line involuntary servitude, except as punishment of crime, is prohibited whilst it shall belong to the United States or be under a territorial government; and in all territory south of said line, involuntary servitude is recognized as it exists in the Southern States of the Union, whilst such territory shall belong to the United States or be under the territorial government; and neither Congress nor the territorial government shall have power to hinder or prevent emigrants to said territory from taking with them persons held to labor or involuntary servitude, according to the laws and usages of the state from which such persons may be taken, nor to impair the right arising out of such relation, and be subject to judicial cognizance.

It also provides that states formed from the territory either north or south of the proposed line shall be admitted into the Union on an equal footing with the original states, with or without involuntary servitude or labour, as their constitutions may provide.

Also, that Congress shall not have the power to abolish slavery in any states, or in the District of Columbia, without the consent of Maryland or Virginia.

The African slave trade is forever prohibited, and the paragraph of the fourth article of the constitution is not to be construed to prevent any of the states from the enforcement of the Fugitive Slave law.

The French Government has ordered the author of an article in one of the Paris journals to leave France, because being an alien he had the impudence to write against French institutions. In Lower Canada, several editors of journals published in the French language are aliens, Frenchmen, and they are notorious for their virulent slander of the British Government and people, and their extravagant laudation of France and the government of the Emperor.

We laugh at their ravings and do not consider their banishment necessary to the safety of the country; and in return for our refusal to make martyrs of them, they become daily more furious against a rule which treats their sedition with contempt.—*Advertiser*.

TAKING HIM AT HIS WORD.—The people of Niagara have a very interesting little dispute about church matters just now. Dr. McMurphy is the Rector of St. Mark's (Episcopal) Church, in that town, the pew holders of which have neglected to pay the rent for the past year, and the worthy doctor, although well able to live without the money has been extremely sharp in his "dunning." All remonstrances, however, failed to bring the defaulters to the mark, and as at last resort, the worthy man sent for the Rev. Dr. F. F. Palmer, of Thorold, to assist him in bringing the graceless or moneyless ones "to law." Dr. F. preached a tremendous sermon against defaulting church members, telling the congregation that there was only one of two ways of settling the matter—either for them to pay, or close the church, and allow the glee to pay off the debt, which will take two or three years. The congregation were a little surprised at the tenor of the Rev. gentleman's remarks and on Monday following a vestry meeting was called, when it was voted unanimously to close the church, and allow the glee to do what the Rector required, viz: pay up the indebtedness of the church as they did not, they said, believe in keeping "a machine" open that would not pay running expenses.—*St. Catherine's Journal*, Feb. 5.

The premises of Mr. H. Penny and Mr. McNevin of Dunnville, were destroyed by fire on Wednesday the 6th inst. Mr. Penny is insured.

NATURE'S ALPHABET.—Nature's alphabet is made up of only four letters—wood, water, rock and soil; yet with these four letters she forms such wondrous compositions such infinite combinations as no language of twenty-four letters can describe. Nature never grows old; she has no provincialism. The lark carols the same song in the same key as when Adam turned his delighted ear to listen to the strain; the owl still hoots a B flat, yet loves the note, and screams through no other octave; the stormy petrel is as much delighted to sport among the first waves of the Indian Ocean as in the earliest times; birds that lived on flies laid bluish eggs when Isaac went out into the fields at eventide, as they will two thousand years hence, if the world does not break her harness from the orb of day. The sun is as bright as when Lot entered the city of Sodom. The diamond and opal, and the topaz of Ethiopia are still as splendid, and the vulcan's eye is still as fierce as when Job took up his parable. In short, nature's pendulum has never altered its strokes.

The Herald.

CARLETON PLACE.
Wednesday, February 27, 1861.

FINISHING THE RAILWAY TO THE OTTAWA RIVER.

On this subject the people of the United Counties have been lately roused from the lethargic state in which they had been indulging for some time past, by the absolute necessity of initiating measures to finish the Brockville & Ottawa Railway as far as Roddy's Bay, on the Ottawa River, in order to secure a portion of the great trade of that great commercial artery from drifting altogether via the water communication and the Ottawa and Prescott Railway. For this purpose the County Council have submitted to the ratepayers a scheme of raising the necessary amount—£100,000, by the issue of Preferential Bonds at 8 per cent, as the only feasible mode of relieving the road from its present crippled state, and putting it in a condition to pay off the incumbrance for which the people of these counties are responsible. This action of the Council has brought into the argumentative arena spouters and scribblers of every calibre, and an unwonted degree of excitement is observable among the local leaders of the people on public questions. The intense anxiety and eager canvassing of the scheme among the ratepayers south of Almonte, strikes us forcibly as an emanation of innate selfishness and narrowness of public spirit, which betokens either an amusing want of financial knowledge in railroad affairs, or a morbid desire to obtain popularity by pandering to the prejudices of uninformed rate-payers; the bugbear of whose existence consists in the terrors of imaginary taxation.

The arguments of those opposed to the Preferential Bond scheme, are gathered in a nutshell—they are to be found totally south of Almonte and vicinity; they hug themselves in the idea that they are already receiving all the benefits which are likely to arise from the Railroad, and that any further extension would not bring business to their doors, and therefore they depreciate the Preferential Bond move as one calculated, according to their own contracted vision, to innumerate the counties with further burthens for the especial benefit of the company, and while doing this, echoing the cry of some more distinguished and politically prominent conferees. They blindly ignore the fact, that the \$200,000 already expended on the portion of the road between Almonte and Roddy's Bay on the Ottawa River, is going to waste in the interim, losing every day of delay towards finishing, and that instead of the Mortgage losing value by the issue of the £100,000 of Preferential Bonds, and the consequent opening of the great Ottawa valley trade, the road will be so much enhanced in value, as to render the road stock an investment to be sought after, and an early redemption of the incumbrance a certainty, leaving out of the question the moral obligation of the Lanark ratepayers to give the benefit of the extension of the road to the Renfrew people, who, in the early part of the struggle for the mere existence of the road, afforded the Lanark advocates of the railway scheme, a strong and unequivocal support. The course about to be pursued by the anti-preferential bond issuing ratepayers is nothing less than a gross repudiation of a moral obligation, under the guise of shielding the people from the mythical terrors of railroad taxation, which is expatiated on in bewildering figures by embryo politicians and unshackled legislators.

Let the ratepayers in the United Counties negative the proposed scheme, and they will fulfil the fable of killing the goose which is laying the golden eggs—extinguish the prospects of redeeming the mortgage—knock the Railway on the head at a time when the returns show that it will become a paying road and conclusively prove to the rest of Canada, notwithstanding our boasted general information, our total want of foresight, reciprocal obligation, and want of enterprise.

Those opposed to the scheme of finishing the Road to the Ottawa River by the issuing of Preferential Bonds, propose no other mode of raising the required funds—in other words, they have got the rails to their own doors, and beyond this consideration, the internal public progress of their next door neighbors is nothing to them, and true to their selfish policy of leaving the railway in the present half finished state, they propose no other method of obtaining the necessary amount for the object in view—that of finishing it to the waters of the Ottawa—they, assuming the role of destructionists, attempt to annihilate the present financial scheme, and exclaim, "other steps must be taken to raise means to finish the road to Roddy's Bay"—which said other steps, whatever they might be, would have to pass through the same unprincipled, selfish ordeal. Let them propose another scheme for obtaining the £100,000 and then let them appeal to the judgment of

the people as to the best mode, but as it is the opposition bears the aspect of having no desire to see the road advanced beyond the village of Almonte. In this view, the road has been finished, and is in operation to Perth and Almonte under false pretences:—had the people of Renfrew for an instant imagined that such an opposition would have had its birth in Lanark against the only feasible mode of being able to finish the road to the Ottawa waters, they certainly never would have supported the whole Railway scheme so unanimously at its inception, to oblige their radical Lanark friends.

In an economical sense, prospectively, the road must be finished to Roddy's Bay. Let £100,000 of new bonds be issued to finish the road to that spot, and the deduction forces itself on the mind of the most superficial reasoner, that £50,000, the half of the proposed issue, will have been saved to the people, and brought into use—which is the amount already expended on the unfinished portion between Almonte and Roddy's Bay, which by a few years frittered away by financial schemes, would become a dead loss. The prospective profits of tapping the Ottawa cannot be doubted. The present obstacle to the passenger traffic from the upper portions of the Ottawa River, to the East or West, is the dragging from Arnprior to Almonte—a very disagreeable part of the route, and which were it available, all direct passengers for Montreal and Quebec, would take the Brockville route, until there is a railway from Ottawa to Arnprior or Pembroke, and the increase of the freight traffic would be almost incalculable—the immense Port freight which annually drifts up the Ottawa river from below, would be shipped from the West direct to Arnprior, and other points, instead of taking a jaunt down the Grand Trunk and up the Ottawa, involving five or six transshipments, but as the road is situated at present, the heavy clay roads during the Autumn months deter lumbermen from waggons across the isthmus. In reference to the return traffic, the amount now obtained along the route already in operation would be a mere skeleton compared to what would be derived from the Ottawa and its tributaries, when the rails connect the two great arteries of Canadian commerce.

The Report of Mr. Brooks, Acting Superintendent of the road, and the Abstract of Traffic for the past year, to be found in our columns to-day, show satisfactorily, that no fears need be entertained as to the eventual success of the road, and the necessity, on behalf of the people of these Counties of completing the road to the Ottawa. Imagine the Ottawa and Prescott road stopping 20 miles short of either terminus, and its prospect of paying, or of the Great Western 20 miles short of Windsor, or of any other connecting bands of iron throughout the continent, and the absurdity of the present position of the road is apparent at once, where the pocket is supposed not to be interested, but the affair is in our midst, and the absurdity has ceased to be wondered at because familiar. But there are those in the County of Lanark who, from their social position, wealth and voice in public affairs, do not say boldly 'repudiate the company, your obligations to the duped ratepayers of Renfrew, laugh at the unpaid contractors, &c.' but with the same unprincipled sentiments rioting in their minds, publish their execrations of the company, and their denunciations of the Preferential Bond scheme under the amiable and popularly democratic guise of taking care of the people's interest. But while we calmly await the issue of the Township meetings, we may breathe the prayer that we may be kept from the exercise of the financial abilities of some of those self-constituted guardians of the public well. Let the ratepayers of the surrounding Townships bear in mind that the road at present is but an unfinished mutilated piece of manufacture, like a man with one arm—a *cad de sac*, and not a thoroughfare, which connects with no important avenue of trade, and as a sequence no steady traffic can be depended on, as long as it remains as it is; and certain we are, should a railway from Ottawa to Arnprior or Pembroke be immediately initiated, no puny financial calculations would deter the ratepayers of the Counties from finishing that portion of the road already well advanced, and securing the Ottawa traffic, for which the railway was commenced, and for which the charter was granted. We have ever been, in our career as public journalists, opposed to half measures, and in this matter we would believe our conscientious views on the question were to be enunciated any other opinions than those thoroughly in favor of issuing the bonds to finish the road to the Ottawa, as the only way of making the railroad pay sufficiently well to avoid future taxation. If there is any other method of raising the money, in the name of pounds, shillings and pence, let us hear it. Critics and grumblers are the croaking ravens of progress, hooting their dismal doubts over every scheme of enterprise. We have faith in the common sense of the ratepayers of this county, and trust that they will record their votes towards the issuing of the P. Bonds, and range themselves on the side of economy, enterprise and justice. The meeting of ratepayers for Brockville, takes place on the 5th of March, in the Town Hall, and in Ramsey, on the 4th.

AGRICULTURAL CHEMISTRY.
A few weeks ago we took the liberty of offering a few remarks on "barn yard economy." Whether they were well received or not, we know many farmers who might profit by the advice. But we are not yet done with our agricultural friends. During the long winter evenings the greater number of our farmers have ample time for study—for improving and storing their minds with useful and entertaining knowledge.

Agricultural Chemistry is a subject with which every tiller of the soil should be conversant. In former days, our agricultural progenitors when sowing the seed and reaping the harvest—when laying out their fields under manure or allowing them to lay fallow, knew nothing of the very operations they were performing, but by the results! Even in our own day the philosophy of tilling the soil is not properly understood by the generality of farmers in the country. If chemistry, as applied to agriculture, has not been openly derided & condemned as useless, it has been, too often, entirely neglected.

But we are happy to see that a change is gradually taking place in this respect. Some of the highest intellects in the world are engaged in experimenting on this question—solving the old problem, how most effectually, to "replenish the earth and subdue it?" It is one of the greatest arguments in favor of peace in the future, that, during the last fifty years, discoveries of greater magnitude and appliances of more useful adaptation, have taken place, than during any similar period of the world's history. The useful application of electricity and magnetism, machinery and chemistry, are so familiar to our every-day experience, that the wonder is, that their several qualities were not sooner discovered.

But after all, when we come to reflect how fully mankind has been occupied in upholding the horrors of war, in forming engines destructive to life and property, instead of prosecuting the blessings of peaceful industry, we cannot feel much surprised that gunpowder should have been discovered earlier than steam, and the application of steel to guns and swords previous to the manufacture of reaping and mowing machines. But thanks to the tendencies of the age in which we live, and the spread of general information in the country, the occupations of peace are superseding those of war; and commercial steamers are taking the place of the lazy hulking man-killing ships of former times. The wonders of science and the light of education, have now greater attractions for our youth, than the false glitter of battles, or the splendid effigy of dear bought victories.

In the progressive age to which we have referred, no science has played a more important part, or risen more rapidly in public estimation, than chemistry. But a few years ago, all our agricultural knowledge consisted of loose traditional notions handed down from our fore-fathers for generations. In England and America large sums of money were expended in the mechanical improvement of the land; and draining and sub-soil plowing taught the farmer that the most barren hill-side or uncultivated moor was worth reclaiming. But there was still something wanting. Ground bones, lime and guano were found uncertain in their results and the farmer was obliged to call in a chemist for an explanation of the difficult problems which beset him; and from chemistry came the solution of many past riddles. Now, the farmer who would understand the true principles of modern farming has but to consult the right authorities to make his efforts be crowned with plenty. The scientific cultivator of the soil is far in advance of his less learned brethren; and this advance is often owing, not to superiority of land, better implements, or greater labor, but to a competent acquaintance with the chemistry of agriculture. No farmer should be content to remain stationary while a little knowledge of chemistry will conduct his operations to profit and satisfaction. Especially, since what is necessary for all practical purposes may be easily learnt by a careful attention to a few simple facts, principles and rules, which experimentalists have already ascertained, established and recorded. A little acquaintance with chemistry will also be beneficial to the farmer's interests, both as respects his mind, fortune and character. It will expand his ideas and enlarge his knowledge, it will teach him how to economize labor and money—it will, in short, teach him to reduce his system of husbandry to a similar standard of accuracy, to that attained by mechanics, and show him "Tongues in trees, books in the running brooks, Sermons in stones, and good in everything."

We publish, to-day, another letter from Mr. Chapman, which will be read with interest. Whilst in Canada he has been a close observer of men and things, and his exposures will help very much to open the eyes of the English people to the jobbery and corruption of the Grand Trunk. He has also brought to light facts not very creditable to our Canadian ministry.

We understand that the Governor General and family arrived out in the Steamer *Africa*, so that it is reasonable to hope Parliament will be called together about the middle of March.

Shall the Railway be Extended? CAN THE RAILWAY TAX BE AVOIDED.

To the Rate payers of Lanark & Renfrew.
A very important question is now before you and the magnitude of the interests involved renders unnecessary any apology for asking your earnest attention to the facts connected with its proper determination. The report of the County Council and its accompanying documents have been extensively circulated and Mr. Buell in a lengthy address has urged all that can be urged against its adoption. Like a skillful pleader he set up a number of suppositions arguments in favor of the report in order that he might refute them. It is hardly necessary to say that the reasoning he condemns has never been that of the supporters of the scheme and that there are arguments in its favour which he has not found it convenient to mention.

The matter to be decided by our vote is simply whether or not the Railway shall be extended to the Ottawa and whether for that purpose we will permit £100,000 of preferential bonds to be issued to take priority over our present Mortgage. We are not asked to reduce a penny of our claim or even to pledge our credit but merely to permit the Company to borrow money to that amount and give security for it on the additional road so built and the past which is now in operation. The Council have adopted the report, shall we ratify it or reject it?

It is not a matter of party politics or personal or local feeling, but a plain matter of business, such as occurs every day on a similar scale in the experience of individuals. How often do creditors whose debtors are in want of money with which to complete some contemplated work, step forward and assist in finishing and thereby save themselves from loss. We have not the money to advance, shall we suffer it to be advanced by others? The past history of the road, the blunders, mistakes and misfortunes connected with it, as with all other great public undertakings have created unpleasant and hostile feelings but with these things we have nothing to do. We must deal with the actual and present position of the road and its affairs, and act not for the purpose of annoying or pleasing the Company but for our own individual interests. If the present proposal be for our own advantage let it not be rejected because we disapprove of what has been done in the past and for which there is now no remedy.

The first consideration is the position of the Counties; we stand indebted to the government in £200,000 and arrears of interest. For the present the full interest of \$64,000 yearly is not demanded but only the sum of \$13,000 although we are not yet liable to be called for the full amount. In our turn we hold the Railway and its appendages for exactly the same sum that the government demands from us and year by year we can require payment from the Company of the sum which we ourselves may have to pay. By way of security we have a mortgage on the road and its earnings. The road itself extends from the St. Lawrence river to Almonte with the branch from Smith's Falls to Perth in all 64 miles in length. So far it has been worked tolerably well and without any accident, but it has never been fully ballasted, the rolling stock is not sufficient for the trade to be done and requires to be increased, every day the wear and tear of the material is going on, ties require to be replaced and rails renewed and cars repaired and every year the necessary repairs and renewals will be increased to say nothing of accidents which may at any time happen and cause a large outlay. For this year alone it is estimated that \$16,000 will have to be expended for indispensable repairs and rolling stock. Assuming that for the present year the trade will be as great and the running expenses as moderate as during the past, we have no prospect of there being a surplus applicable to the payment of our interest. The traffic has hitherto been very encouraging and will doubtless increase, but as the roadway, engines and cars become older, the repairs will increase in proportion as fast as will the traffic, and if the Company do not acquire further facilities for the transmission of lumber, &c., they will not even keep up to the amount of their receipts last year. Beyond local trade there is nothing to depend on. The great Ottawa trade, to secure which the road was designed, is yet beyond its reach and will continue so until it should be extended. The mortgage upon the road is perfectly legal and binding, but the next question is of what practical value is it. Suppose the Company to be unable (as they are) or unwilling to pay what they owe us, what steps can we take to enforce payment and what can we realize. Ordinary when a mortgage becomes due, the holder or uses upon it or sells the property mortgaged, if a purchaser can be found. A railway—a narrow strip of land is a peculiar description of property. Its value depends upon its earnings and were we able to sell and did not the Brockville and Ottawa into the market where would we find a purchaser and what price would be obtained. But the

actual fact is that we can only foreclose and sell year by year for the annual interest to the government, that is every year a portion equal to the total interest, say \$27,000 might be sold. Who would purchase a mile, or two or three of railway, and of what value would the remaining portion be, obviously the power of foreclosing and selling is of no practical value?

But a receiver may be appointed, that is a treasurer who will collect the dues, pay the expenses and repairs, pocket a salary of two or three thousand dollars and pay the balance if any upon the interest. The stockholders would elect the Directors, who would appoint the Superintendent Manager, affairs and men, fix their salaries, order what repairs they thought proper, fix the rates for freight, &c., and conduct the general business as usual. If the Company were making money out of the road and putting it in their pockets instead of paying their honest debts, a receiver would be of use, but it is absurd to suppose he would be the means of making a poor road productive. It is omitted that the Company are trying to make the road pay as well as possible, and were a receiver appointed economy would no longer be an object and his salary would certainly not add anything to the surplus earnings.

I am not aware of any further or more effectual means of enforcing payment. If there were any perhaps Mr. Buell can enlighten us. It therefore is evident that our security, although legal, cannot produce for us the government interest. Incomplete, unfinished, poorly equipped as the Road is, the money cannot be made out of it. Make it what it was intended to be, a channel for the through trade of the great Ottawa valley, and the result will be different. Look at it as we may, our interests are inseparably bound up with the prosperity of the Railway, and our true security lies in the largeness of its earnings. Should it be extended, and prove successful, it will pay us in full; we will be no worse than we now are, with our unpaid interest staring us in the face and no way to meet it but by taxation.

Under these circumstances, what shall be done to extend the Road and relieve us from the rate? The opponents of the road propose no plan, devise no remedy, suggest no way of escape. Shut our eyes, fold our arms, and do nothing, and by and by somebody or other not yet known, (or by the way we would like to see him,) will by some unexplained means get us entirely relieved. To reject the Report of the Council, snub Steele and the Company, and relieve our indignant feelings, looks very well on paper, and might be very agreeable, but it will never pay our taxes. Some positive action must be taken, and taken at once, for without our sanction nothing can be done, unless the government step in, relieve us, and assume control—and that has not yet been done, and may never be done. Let us see what is required. The incomplete portion from Almonte to the nearest point on the Ottawa is 27 miles. Upon this there has been expended \$200,000, now lying useless, and fast deteriorating in value, and upon which interest is accumulating. The right of way has been bought and paid for—the grading, except at one or two points, is completed—the masonry of the bridges well advanced, and the timbers for one of the bridges are lying framed ready for erection while there is iron enough on hand to complete all but ten miles. To this expenditure add £70,000 in finishing, and we will have a road 91 miles long, fully equipped, able to compete with any in Canada, and upon which we will have security subject only to the first payment of about £7,500 per annum. No one looking at the matter dispassionately but that say such a position is preferable to that we now occupy.

Again, we in Perth and vicinity, whatever dislike we might have had, were satisfied to go on with the present Company and have the Road completed in our own neighborhood, and we obtained it. The Municipalities in the rear assisted us, and it is but common honesty on our part to discharge the obligation we lie under; and we should not turn round and say, and so many do, "we have all we want—help yourselves as you best can." Further—if the road be extended it will add largely to the value of the lands along thirty miles in the middle of the Counties! It will secure for this neighborhood a large portion of the trade which now goes elsewhere, and place Perth and Brockville in direct and favorable competition with Ottawa City, and give the road the carrying trade in addition. The latter is known to be large and increasing. The County of Renfrew has nearly doubled her population and trebled her wealth since the last census. Well informed persons believe the gross earnings of the road would be quadrupled were the road extended, and the least sanguine admit they would be doubled. See how this would affect us. The additional cost of working the 27 miles in connexion with our present road would not be much. Three station masters and switchmen—three gangs of trackmen, and three or four extra drivers and firemen would be all. It would not add one third to the present cost of operating. Then double the receipts of last year will be \$106,000.

Running expenses last year, \$34,010
Add one-third, say 12,000 46,000
Deduct interest on proposed preferential bonds, 30,000
Interest payable by three Municipalities, 23,000
Surplus over all, 87,000
Taking the trade of last year as a basis,

actual fact is that we can only foreclose and sell year by year for the annual interest to the government, that is every year a portion equal to the total interest, say \$27,000 might be sold. Who would purchase a mile, or two or three of railway, and of what value would the remaining portion be, obviously the power of foreclosing and selling is of no practical value?

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