

At the opening of the season Mr. White had the works in full operation, and the Directors feel pleasure in bearing testimony to his assiduity in labour, and courteous attention through the whole progress of the work.

This great branch of the difficulty having been thus overcome, the Committee soon found a no less important one awaiting them—namely, the providing of the Iron Rails.

Had there been at the time of last General Meeting sufficient encouragement to close for the Iron, it might have been provided at a low rate;—bringing the cost price of the road, per mile, near to a former estimate—but soon afterwards the Iron market became unsettled, with a constant advancing tendency and difficult to deal with, and this was not the only difficulty the Directors had to encounter; as the Iron advanced in price, the terms of its payment became more peremptory, and as the Directors had not been able to negotiate a Loan on the Bonds of the Company, the prospect again became somewhat gloomy. In this dilemma the Committee made application to certain parties in the City, for assistance to secure a lot of suitable Iron which the President had learnt, was in the market, and these gentlemen, after investigating into the state of our affairs and prospects, have, in a liberal and handsome manner, aided in procuring the necessary amount of Iron Rails, and on terms compared with the present price of Iron, highly advantageous to this Company, whereby a saving of nearly £1000 has been effected, and the parties will in the meantime accept of Bonds for the same.

Although a very considerable extent of time had been lost, yet aided as above, and favored by an open fall, the Directors were enabled to get the Iron laid down at Lanoraie before the close of the navigation, and it was transported over the Saint Lawrence and Industry Road to Mr. White, who lost no time in laying it on the track.