

enable the Company to meet the increasing demands of the trade of the district, which, in the absence of extended facilities, is threatened with serious embarrassment. Application will accordingly be made, during the ensuing Session of the Legislature of Canada, for such powers as may be necessary to the objects stated.

6. The Directors continue to exercise vigilant supervision, and a cautious liberality in regard to the maintenance of the works and stock of the line on such a standard of excellence as shall best contribute to economic working; and they are entirely warranted in stating that the whole property is in good condition and gradually improving.

7. The Directors have pleasure in bearing renewed testimony to the fidelity of their officers, and to the general efficiency of all departments of the Company's service.

All respectfully submitted.

FRED. CUMBERLAND,

*Managing Director.*

JOHN BEVERLEY ROBINSON,

*President.*