

which position I continued to hold until the summer of 1875, when the work came under the control of the Provincial Government.

During this time, and with the entire approval of the Board of Directors, a majority of whom were appointed by the Provincial Government, and the Corporation of the City of Quebec, I had made a location of the line, and prepared plans and specifications of the entire work. I had also found responsible parties who, upon my representations as to the probable cost and value of the Railway, were willing to undertake, and did undertake the full construction and equipment of the Railway, in accordance with the provisions of the charter of the Company, and the laws then in force.

I had also fully committed myself, in my published official reports, with reference to the probable future business and net earnings of the Railway; as well as to the present and prospective value of the large amount of timbered lands, which had been granted as a subsidy to the Railway Company; and the consequent desirability and safety of the debentures of the Company, as financial investments; all of which reports had been freely circulated throughout the principal money markets of the world. In addition to which, I had myself visited Europe, for the purpose of explaining and verifying these reports.

In view of the foregoing facts, together with the further consideration, that the reputation which I had acquired, during the practice above referred to,