

receiving the approval of the Owner, a contract will be entered into; the Company engaging to do the work, and the Owner binding himself to repay the amount of the contract by instalments at such dates as may be convenient; in no case to extend beyond twenty years. The preliminary expenses to be paid by the Proprietor, or added to the cost of the work.

In undertaking works of Sewerage, Water Supply, Sewage Application, and other sanitary operations with City and Town Authorities, much the same course will be pursued; and since the undertakings of this nature, now in progress, are all being done on the principle of the gradual extinction of the cost, there will be a community of action and interests between the Company and Municipalities, which will afford to the public not only an assurance of the work being executed in the most effectual manner, but of their being earlier placed in possession of the benefits to result from it; for the best interests of the Company will be involved in executing all their contracts with as little delay as possible, and in a manner to secure public confidence.

With regard to the profits which may be anticipated from these operations, it must be borne in mind that the objects of the Company are two-fold;—to serve the interests of the community by the introduction and extension of modern approved practice, throughout the Province; and (in so doing) to realize for the Shareholders such an equitable return for the capital embarked as shall satisfy their just expectations, and give stability to the undertaking in the minds of all.

The Company are in a position to command the services of an efficient staff of officers and workmen; and also to avail themselves of all the mechanical appliances of the day for their operations, such as Portable Steam Engines, Drain and Sewer Pipe Machines, Drain Cutting Tools, &c. &c.; to say nothing of having all their operations conducted in strict unison with a well-considered and organized system.

That the Company may the more effectually carry out their design, and occupy a position befitting the high destiny which the right execution of their great task will accord them, the Legislature has by a Special Act of Incorporation, conferred upon them suitable powers and provisions. Amongst these may be mentioned,