

The *Chronicle* says :—

“ We believe several applications have been made by the Preference Bondholders, not for Acts of Parliament, not for facilities, but for money—and the *Globe* will admit, that were the Government disposed to grant these appeals, they could not comply with them.” Now, so far from the Preference Bondholders having asked **for money**---it is just what they **did not ask** the Government for—they did **not** ask this Province to expend a single additional dollar, for or on behalf of this Railway. But, Sir, they **did** ask for an Act of Parliament, they did ask for facilities.—The *Chronicle* has just reversed the terms of the application—(usual, I believe, with Government organs).—They seek to give utterance to what is **not said**---and allege to **have been** said, what it was never intended should be urged. The Preference Bondholders **did not ask for a dollar**.---The *Chronicle* says they **asked for money**.---The Preference Bondholders did ask for a Bill, for an Act of Parliament, and for facilities, just what the *Chronicle* says they did **not** ask for. Is it not humiliating that the Government Press should be so lost to the importance of truth ?

Well, Sir, I have said that the Preference Bondholders **asked for a Bill, and for facilities to be thereby granted** for the **preservation and improvement** of that property in which they are primarily interested, as first Mortgagees, and the leading features of their **proposed** Bill, may just shortly be stated as follows :

1. To preserve the property of the Railway intact, by the appointment of a Receiver, pending the settlement of legal rights and priorities which are in no way interfered with by the Bill.
2. To give enabling powers to raise, with consent of present Preference Bondholders, a new preferential capital, to pay the judgment creditors, if the Courts shall decide that they have a **first** lien over any part of the property—instead of allowing the property to be seized and sold, and **the line** to be stopped.
3. To give enabling powers also to raise a further sum as **new** preferential capital, (with consent as above) properly to equip the road, and afford increased facilities for its development, under the present management, which the Bill did not at this juncture propose to interfere with.