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SECOND ANNUAL REPORT

Of the Directors to the Stockholders of the Industry Village and Rawdon Railroad Company, at the General Meeting held in the Hall of the Mechanics' Institute, Montreal, on Wednesday, the 19th day of January, 1853.

THE Directors in now meeting the Proprietors at this the Second Annual General Meeting, can with safety congratulate them on the comparatively improved aspect of the affairs of the Company.

It will be in the recollection of some of those present, that at the former Meeting the progress of the work was suspended, the funds of the Company exhausted or withheld, and the whole prospect very discouraging.

This state of affairs, however, deplorable as it was, led to an effort on the part of the gentlemen then present, which was conceived in liberality and carried out with energy, viz : adding handsomely to their own subscriptions, and recommending the proprietary generally to do so ; this effort was very successful in itself and encouraging to the Directors, and generally productive of the best results.

Finding matters beginning to look something like a warrandice for proceeding, the Directors closed the negotiations then pending with Mr. Patrick White, the Contractor, by which that gentleman engaged to complete the Superstructure and Bridging, and lay down the Rails, if furnished him in due season, for £2600 currency, at the same time assuming in part payment the country subscriptions then outstanding, amounting to about £750, and take Stock in the Company for £150 additional.