

*ing concerned or interested, in any contract under, or with the Company, is incapable of being elected a Director.* In the face of these Acts of Parliament, the contractors have placed two of their servants upon the Board of Direction. Hence we have a Board of Directors appointed and elected by, and under the controul of the contractors, two of whom are ineligible for the office; and a President made so in direct contravention of the statute, he not being qualified to vote at the election at which he was chosen Director, therefore not now qualified to act as a Director, much less as President.

And all this is sanctioned and sustained by the Directors of a company rejoicing in the imposing cognomen of "The Ontario, Simcoe, and Lake Huron Railroad Company," and professing to wield a capital of £750,000! Can the citizens of Toronto, and the ratepayers of the County of Simcoe, under circumstances so discreditable as these, be surprised to perceive how shamelessly their best interests are set at defiance, and how recklessly all faith with the municipalities is broken?

If in the constitution of a Board of Directors of a public company so little regard is paid to the integrity, spirit and intentions of an act of the legislature, what in the shape of equity or justice can the public look for or expect from parties who can thus wantonly lend themselves to a violation of the statutes of the country, either from motives of a corrupt or selfish nature, or others which may hereafter shew themselves. And here let me ask an important question—Have they not by this non-compliance with the provisions of the "Consolidated Railway Clauses Act," forfeited their claim to the government guarantee, upon which the hopes of the contractors were concentrated, and which they have evinced such anxiety to secure? Or will the government also violate the statutes of the country, and accord to the contractors this guarantee, which the laws of the land only authorise the government to grant upon the fulfilment of the conditions and provisions stipulated for in the act referred to?

If the municipalities that have become subscribers for the stock of the company—if the citizens of Toronto, who have also subscribed—if the ratepayers, each one of whom is more or less taxed to pay the yearly interest as it becomes due upon the £100,000, which taxation must continue during a period of twenty-one years, and they (the ratepayers) must be further taxed to provide the means to pay the £100,000 to redeem the bonds issued.—If all these parties are content and willing to submit to such a degrading position as this, all power, or even a voice in the management of a work in which they have embarked their funds taken from them, and vested in the hands of those whose interest is not the interest of the municipalities, the stockholders or the ratepayers. If they are content to behold objects of general good blighted by the mismanagement of those who have other objects in view—if they are willing to submit to such an outrage upon all propriety—to such a violation of the spirit and prin-