

It was then moved by ROBERT WOOD ; seconded by JOHN SWANSTON ; and carried :—

(*) " That the New Stock be issued at par to the holders of Old Stock, whose names are on the Register on the first day of December next, and who may be willing to accept the same. That the said New Stock be issued in the proportion of 3 New to 5 Old Shares ; but that no Share-Holder be entitled to a fractional part of a Share, and the Directors are hereby authorised to make such regulations as they may deem expedient for carrying out the purport of this Resolution."

Moved by ROBT. ANDERSON : seconded by CHARLES GEDDES ; and carried :—

" That, in acknowledgment of the services of the Directors for the past year, the sum of One Thousand Dollars be tendered for their acceptance."

ROBERT ANDERSON, Esquire, was appointed Auditor of the Company's Accounts for the present year, and was requested to audit the same monthly.

The President stated that the Board had received an Application from JOHN OSTELL, Esquire, for services rendered in originating the Company, and the Directors desired the opinion of the Stock-Holders thereon.

The Secretary having read the Application of MR. OSTELL,

J. L. BEAUDRY, Esquire, moved ; seconded by JOHN PRATT :—

" That the sum of One Thousand Dollars be tendered to MR. OSTELL for the services rendered."

After some discussion, MR. BEAUDRY withdrew his motion, when

JOHN H. R. MOLSON, Esquire, moved ; seconded by E. M. HOPKINS :—

" That the sum of Five Hundred Dollars be awarded MR. OSTELL for his services."

The Scrutineers having taken the vote of the Stock-Holders, declared the motion of MR. MOLSON carried.

The Scrutineers then handed in their Report, declaring THOMAS MORLAND, E. M. HOPKINS, E. H. KING, HON. THOMAS RYAN, and JOHN SWANSTON, duly elected Directors of the Company for the present year.

Petitions were then read from the Minister and Deacons of the FIRST BAPTIST CHURCH of this City, the attendants at the UNION PRAYER MEETING, YOUTHS' UNION PRAYER MEETING, and Members of the WESLEYAN METHODIST CHURCH, praying for the discontinuance of the Cars running on Sundays.

Whereupon, MR. JAMES W. TAYLOR, with a view to showing that, in an economic point of view, it would be to the interest of the Company to discontinue Sunday traffic, moved ; seconded by MR. JOHN WATSON :—

" That the Secretary be, and is hereby instructed to prepare for distribution amongst the Share-Holders, statement showing the purchase cost of all horses used, or in use of the Company ; the amounts realised for such as may have been sold, and their average length of service ; and an estimate of the present value of those on hand ; also, the number of changes in the employées of the Company ; the average length of service, and causes of the dismissal of such as may have been dismissed."

Which, having been put to the vote, was negatived by a large majority.

WM. H. HOPPER, *Secretary.*

(*) In pursuance of the above resolution, the issue of New Stock will be issued according to the following scale :—

A holder of 1 Share is entitled to 0.
2 Shares " " 1.
3 " " " 1.
4 " " " 2.
5 " " " 3.

And so on, in proportion.