

No. 3.

a legislative revision of their charter as will, on the one hand, put an end to the unlimited power of holding land in the colony, and to any banking privileges; and, on the other, afford the means to the company of safely improving their estates, and of making advances, by way of loan, to the provincial government and to the local authorities for works which may be undertaken by either, or upon mortgage to private parties.

Lord Sydenham to
Lord John Russell,
26 July 1841.

I have, &c.
(signed) *Sydenham.*

— No. 4. —

(No. 429.)

COPY of a DESPATCH from Lord *John Russell* to the Officer administering the Government of Canada.

Sir,

Downing-street, 21 August 1841.

No. 4.

I HAVE to acknowledge the receipt of Lord Sydenham's despatch of the 26th of July (No. 97), in which his Lordship expresses a favourable opinion of the views and intentions of the North American Colonial Association, as explained to him by Mr. Wakefield, and recommends Her Majesty's Government to assist the company in obtaining "such a legislative revision of their charter as will, on the one hand, put an end to their unlimited power of holding land in the colony, and to any banking privileges; and, on the other, afford the means to the company of safely improving their estates, and of making advances, by way of loan, to the provincial government and to the local authorities for works which may be undertaken by either, or upon mortgage to private parties."

Lord John Russell
to the Officer ad-
ministering the
Government of
Canada,
21 August 1841.

The powers of the company being limited in the manner described by Lord Sydenham, I am disposed to approve of the intentions which they appear to have in view for promoting the interests of the province as well as their own.

I have, &c.
(signed) *J. Russell.*