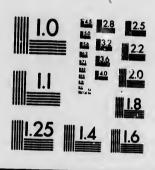
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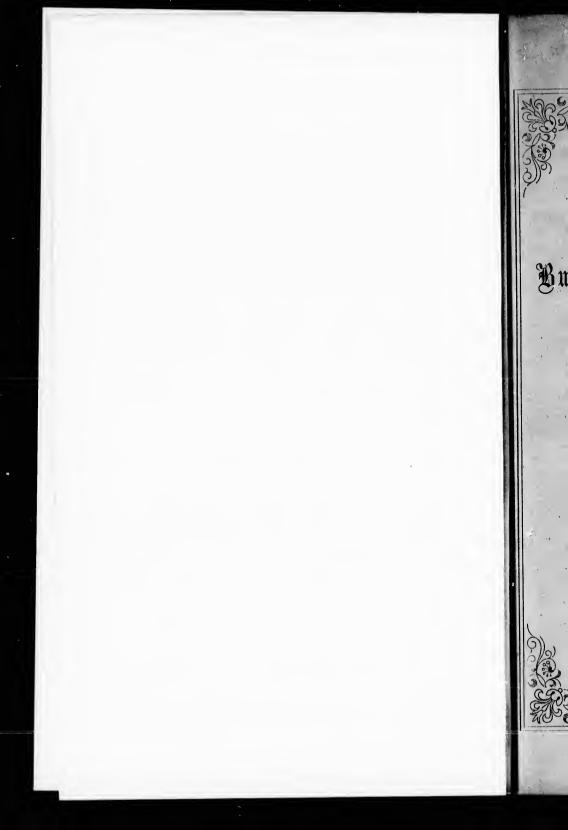
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STATEMENT AND EXHIBIT

Buffalo, Brantford and Goderich

RAILWAY COMPANY,

OF CANADA, FOR 1853.

BUFFALO: JEWETT, THOMAS & CO., PRINTERS. 1853.

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Buffalo, Brantford & Goderich Railway.

ANNUAL REPORT.

The Directors, in compliance with the resolution of the last annual meeting, m. de timely application to the Provincial Parliament for a charter. Having ascertained the views of the shareholders to be very generally favorable to an extension of their road, the application was made to embrace a direct line of railway across the entire peninsnla from the Niagara River to Goderich, on Lake Huron. A preliminary survey made under the direction of their Chief Engineer, and since verified by accurate and detailed examinations, demonstrated the practicability of constructing an extension which would be economical in its first cost and effective by its easy grades and curves. With a climate remarkable for healthfulness and of unsurpassed capabilities as an agricultural region, the intermediate country combines all the elements for sustaining a prosperous agricultural and manufacturing people. Judging from the effects of railroads upon similar countries, the Directors felt a lively confidence that when opened to a market .by railway, it would rapidly become wealthy and prosperous. Nor could they underrate the advantages of transforming the original undertaking into a through independent line, establishing a short and safe route to the mineral regions of the north and south shores of Lake Superior, which are now rapidly rising into importance, and to the north-western States and Territories of the Union. With no apprehension of failure, the Directors were further strengthened in their resolution by the confidence and enterprise manifested by the people. The united counties of Huron, Perth and Bruce, possessing one and a quarter million pounds currency ratable property, came readily forward to embark in the undertaking by subscribing for stock to the extent of £125,000. To their energetic support and to the effective Parliamentary ability and zeal of D. Christie, Esq., M. P. for Wentworth, the efforts of the Directors to seeme a liberal charter for the entire line were wholly successful.

The undertaking under the management of the Directors for the past year having grown in magnitude and interest, they think it now proper to lay before the shareholders the characteristics, progress and prospects of the road as anthorized to be constructed under the enlarged powers possessed by the company.

The entire length of the road as now established is 156‡ miles, the eastern division extending from the Niagara River to the town of Brantford, being 74‡ miles; the central division from Brantford to Paris, 8 miles, and the western division from Paris to Goderich, 74 miles.

Of the southern division 26 miles is nearly a perfect level; the grades are remarkably easy over the remainder, and 70 miles of the whole distance is a *straight line*.

From the southern terminus of the road, immediately opposite the city of Buffalo, the line passes through a rich farming country to Dunville, and thence along the fertile valley of the Grand River through several thriving towns and villages, and a country of great fertility, to Brantford.

This portion of the line is now in progress of construction and rapidly approaching completion. The Directors refer to the Engineer's report of the state and progress of the work.

The central division, comprising a distance of 8 miles, connects the flourishing towns of Brantford and Paris. Both possessing great natural advantages and already of eonsiderable importance as commercial and manufacturing centers, will contribute largely to the business of the road. The location of Brantford, at the head of river and canal navigation eighty miles in length, connecting with lakes Erie and Ontario, enables her already to rank as the fourth port of export in Upper Canada; the principal staples, wheat and flour, of a quality and value which compare favorably with the best Genesee produce, afford a sufficient indication of the exuberant fertility and cultivation of the surrounding country. The contract for this division has been let on terms

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which are considered highly favorable to the company; and the work, including a bridge across the Grand River at Paris, is rapidly progressing.

The Directors, in order to maintain the character of the road as the shortest route possible from the Niagara River to Lake Huron, felt that they properly discharged their duty to the shareholders at large, in selecting the point at which the road should intersect the line of the Grent Western Railway, by holding themselves superior to local influences, which, however strongly put forth, ought not, in their judgment, on any occasion to be allowed to outweigh the general interests of the undertaking.

The surveys and examinations of the western division show a line remarkably well adapted for railway enterprise, about half the distance being nearly level, with remarkably straight lines throughout. The contract has been let and orders given to have the work over the whole of this division at once proceeded with.

The connections of this road at both termini will necessarily secure to it a large and rapidly increasing business. Its eastern terminus being opposite the city of Buffalo, will command a large portion of the through travel which at present takes the route of the western lakes, as also of the travel and freight which reaches Buffalo by the Eric Canal, which extends from the Hudson or North River for a distance of 363 miles, and forms the great artery of transport for the commerce of the west. The total movement of freight by this canal for the year 1852 exceeded 2,000,000 tons.

The city of Buffalo now contains a population of about 70,000, with real estate assessed at upwards of \$30,000,000. It forms the center of a railway system radiating from it and connecting through numerous important towns and cities with the eastern sea-board.

The New York Central Railroad to Albany, in connection with the Hudson River Railroad to New York, and the Western Road to the city of Boston, forms one of the lines from the East terminating at Buffalo; and on the Western Division of this road, alone, 469,125 passengers were carried during the year 1852. The Buffalo and New York City, connecting with the New York and Erie Railroad at Hornellsville, completed during the past

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year, gives a second distinct line, extending through the sonthern counties of the States of New York and Pennsylvania, from Buffulo to New York city, and is doing an excellent and rapidly increasing business. The Buffulo, Lockport and Rochester Railroad forms another line, extending eastward a distance of about seventy-five miles; and its stock has recently been consolidated into the New York Central, at an advance of seven per cent. premium.

The following figures, taken from the Share List of the "American Railroad Journal," furnish conclusive data of the value and amount of business done by the several roads now forming the

NEW YORK CENTRAL LINE.

NAME OF COMPANY.	Carinal pard in	F-inded Debt.	Total Cost of Road and Equipment,	Earnings	Net Earnings in 1852.	Dividend,	Price of Shares.
Uties and schenectady,	4,121,000	None	5,093,273	1,029,774	724.770	10	195
Syr cuse and Utica,		126,000	2,661,477	616,918	376,025	iŏ	182
Rochester & Syracuse,	5,13 ,990	700,123	6 01 .778	988,366	549,821	8	156
Huffalo and Rochester.	1,8 5, 400	181.003	2,115,014	619,976	415,323	10	182

Steps have already been taken toward the construction of a railroad to reach the coal fields of Pennsylvania, in McKean county, a distance of about 80 miles from Buffalo, which will be the means of supplying the manufacturing towns on the line with coal, at a less cost than by any other route, and to which the city of Buffalo has already voted a loan of \$400,000. As railroads, besides being rapid creators of wealth, largely augment and stimulate travel, it is difficult properly to estimate the magnitude which the freight and passenger traffic by these important lines of communication may not speedily attain. All the lines enumerated converge at Buffalo, and will of necessity contribute a large through American passenger and goods traffic, to pass over this road to the Western States, via the Great Western Railway, from the junction at Paris; or to the North-western States and Territories, and the mines on Lake Superior, from Goderich.

The Western terminus, on Lake Huron, will also speedily, on the opening of this road, rise into importance. No line of steamers has yet been established between Sault St. Marie and Mackinaw, on the route to lakes Superior and Michigan, from any of the ports on Lake Huron; but so soon as the distance from New York to Sault St. Marie, by lake navigation from Buffalo, by way of Detroit, (which is now 1090 miles,) becomes lessened by rail

over this road, and by steamers across Lake Huron, to 700 miles, (effecting a saving, in point of distance, of nearly 400 miles, and reducing the time consumed on the journey from 57 hours to but 36 hours,) the growing importance of the mineral treasures on the shores of Lake Superior, with the wealth of its exhaustless fisheries, its remarkable geological formations, the attractions of its scenery, and the unrivaled salubrity and curative powers of its invigorating atmosphere, will, upon its being made easily accessible, (independently of business relations,) become as attractive to tourists, and all in search of relaxation and health, as the now most noted and frequented places of summer resort.

But, in addition to the travel to Lake Superior, the route by way of Goderich will afford the speediest access, during the season of navigation, to Saginaw and Green Bay, to the northern and middle parts of Wisconsin, to the Territory of Minesota, and Iowa, and the country lying north and north-west of lakes Michigan and Superior, which are fast filling up with a thriving and enterprising population. A vast increase of the business of the Lake Superior country, may also be looked forward to, by the construction of the Sault St. Marie canal, which is now in progress.

In order to secure all the advantages of this connection, the Directors recommend that timely steps be taken to promote the establishment of a line of steamers to run from Port Goderich to Mackinaw and Sault St. Marie, in connection with this road.

In point of lateral connections, that with the line of the Great Western, at Paris, east and west, will be the soonest available, and from present prospects, may be opened simultaneously with the completion of this road to that point.

By this route, Detroit becomes united by rail with her sister city, Buffalo; which being the intermediate commercial depot for the produce of the west, from the upper lakes *en route* to the Atlantic cities, and already connected with her by close business relations, a large portion of the travel will be drawn off from the Great Western, at the Paris junction, and take this line to Buffalo. In like manner, her railway connections with the Eastern cities will doubtless contribute a considerable business to pass west by the same route.

The road again connects, at Stratford, with the Provincial

Price of Shares. 195

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Grand Trunk Line, now about to be constructed, extending east and west, from which all passengers for the United States must be attracted by this road, being the only direct route to the American frontier which connects with it west of Ogdensburgh.

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With these termini and connections conjoined to the resources, cultivation, wealth, and population of the intermediate country, together with the facilities derived from favorable grades for the construction of the road at a low first cost, the Directors continue impressed with the conviction that the undertaking will prove largely profitable to the shareholders, while it confers inappreciable advantages upon all the municipalities whose inhabitants have, in a manner alike judicious and spirited, supported the enterprise from its first projection.

A financial statement to the first of the present month has been prepared and lies on the table for the inspection of the shareholders.

The government have not yet perfected the arrangements by which the company, under the provisions of the consolidated Municipal Loan Fund Act as amended, will receive eash for the municipal debentures which have been deposited with the Receiver General to the amount of £184,500. Intimation has however been received that £45,000 on account will be paid to the company's credit with the Bank of British North America by the first proximo, and the remainder provided in time to meet the engagements of the company.

At the request of the Board the President proceeded to England in the month of September last and made purchase of 9,500 tons heavy T rail, being a sufficient quantity to lay the track from Fort Erie t. Paris and eight miles further. The three first eargoes reached Quebec about ten days since, part of which has already been received at the Welland Canal Feeder. The last shipment having already been made from England the whole quantity may be expected on the line from the 1st to the 15th August next.

While in London the President negotiated a loan on terms which are considered highly favorable for the interests of the company, the mortgage-bonds payable in twenty years, issued on the portion of line from Fort Erie to Paris, having netted to the company 961 per cent., which enables the directors to pay each for the iron, freight, and other expenses with the proceeds of the

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loan, leaving a considerable surplus in hand for the general purposes of the company.

It is with no ordinary satisfaction that the Directors are enabled to state, in view of the approaching completion of the road between Buffalo and Brantford, that the undertaking has thus far progressed under their management without having encountered a single obstacle or impediment. The operations of the company have, on the contrary, been materially aided by the facilities afforded to it by the several departments of the Government. Its position has been more fully defined and established by a liberal charter. The additional funds required have been raised upon terms highly favorable, and the loss anticipated on the sale of municipal debentures, (being from 124 to 15 per cent.) will be avoided by their negotiation being undertaken by the Provincial Government.

In conclusion they do not hesitate to say that, except in the additional cost of iron consequent upon the extraordinary rise in price which occurred before the company was in a position to purchase, this road will be built within the original estimate, and at a rate which, for low first cost, will be scarcely paralleled in the history of railway construction, and be in marked contrast with the cost of other railroads, whether built or in progress, in Canada or in the United States.

Brantford, 13th June, 1853.

JAMES WADSWORTH,

ARCHIBALD GILKISON, Secretary.

President.

Note.—During the few weeks that have elapsed since the adoption of the annual report, the works between Buffalo and Brantford have progressed at a rate which, in the opinion of the undersigned, fully warrants the expectation that the eastern division will be opened to the public as far as Brantford by the first of October pext. The iron is arriving in satisfactory quantities at Quebec, and is being forwarded with dispatch to the Welland Canal Feeder, from which point, with the aid of two locomotives, the permanent road is being simultaneously laid east and west. They have also the gratification to add that the debentures accepted by the company in payment of shares held by the local municipalities along the line to the amount of £184,500 have been cashed

by the Provincial Government at par under the consolidated Municipal Loan Fund Act for Upper Canada.

BRANTFORD, JULY, 1853.

JAMES WADSWORTH,
President.

ARCHIBALD GILKISON, Secretary.

STATEMENT OF FINANCES

OF THE BUFFALO, BRANTFORD AND GODERICH RAILWAY COMPANY,
JUNE 1, 1853.

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ENGINEER'S REPORT.

To the President and Directors of the Buffalo, Brantford, and Goderich Railway:

Gentlemen,—Now that the position of the entire line of your road is fully established, I shall repeat what has already been stated in reference to portions of the line, so that you may have before you at once a correct view of the whole.

In a report submitted to you in March, 1852, I stated that the Brantford and Buffalo Railway was the eastern division of a chain that would soon be stretched across the western peninsula of Canada; that the western terminus of this chain would be at Port Goderich, on Lake Huron; and the eastern terminus at the depots of the Albany. New York, and Boston lines, in the city

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ent effi Th of Buffalo. That this line would connect with other lines of railway, at various points; and that a very important connection would be that formed with the Great Western Railway, at or near Paris. I also stated that the distance from the Niagara river to the junction with the Great Western Railway would not vary much from eighty miles; that this junction would be near the center of the peninsula, and that the trade and travel that would converge at that point, together with the local traffic along the line, would furnish sufficient business to make the stock profitable; and when extended to the lake and connections formed with other lines, this would be one of the best paying railways in the country.

In a report dated September, 1852, I stated that the line from the eastern terminus to Brantford would be well adapted for fast running, being almost equal to one straight line, and having remarkably easy grades.

It was also stated in the same report, that the line from Brantford to Paris was very direct, with comparatively easy grades. Since the date of the last report, the surveys, maps, profiles, estimates, and plans for the Goderich extension have been made, the location determined upon, and the line is now distinctly marked out, and ready for the contractors. From Paris to Goderich there is but little deviation from an air line. On the entire distance to the Bayfield road, near Goderich, there are only three curves, all of which curve so slightly as scarcely to be perceptible to the eye.

In order to reach the waters of Lake Huron on an easy grade, the line was run so as to strike the high bank of the lake south of Goderiel, thence down the slope to the harbor. The grade lines on this division, although not so favorable as on the eastern, are comparatively light. For nearly half the distance, they are level, or nearly so, and the heaviest—which, when they occur, are in short distances—not exceeding two miles, are forty-five feet per mile. The character of the work is, on the whole, very light, as is clearly shown by the favorable rate at which the entire line has been put under contract.

A sufficient staff of engineers are now stationed on the different divisions, and the whole work, in the hands of energetic and efficient contractors, will be pushed through with great vigor. The work between Brantford and Paris is progressing very

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satisfactorily, and will, I have no doubt, be completed within the time specified in the contract. The buildings upon the depot ground, at Brantford, are also progressing rapidly.

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The work between Brantford and Buffalo was very much retarded during the heavy rains, but the contractors are now increasing their force, and have made such arrangements as will insure a speedy completion of the work. A strong force of track-layers are upon the ground, and unless delay arises in the receipt of the iron, I see no reason to doubt the final completion of this portion of the line by the first of October next.

The first locomotive will be delivered by the 20th inst., and the other seven, together with all the rolling stock, will doubtless be delivered at the times specified in the contract; and the contract is, that the last will be delivered in September. Gravel trains will follow the track-layers, as soon as we receive a sufficient number of locomotives.

Arrangements have been made to erect a sufficient number of water-stations, etc.

As it frequently happens, when railroads are first opened, that great inconvenience is experienced by having an insufficient number of locomotives and cars, I would advise that contracts should be made soon for all that may be thought necessary to equip the whole line. In order that you may be able to determine upon the amount of capital required to complete and furnish the rolling stock, I subjoin the following estimate for the Goderich extension:

Olearing, Grubbing, and Grading, including all the necessary bridges and culverts, and also the ties, as per contract,	\$ 550,000
Grading and Dockage at Goderich	15,000
Right of way and Depot Grounds,	25,000
reading,	35,000
Ballasting, Cattle Guards, etc.,	60,000
Superstructure, laid in the usual manner, with the heavy rail, including	
all necessary turn-outs,	650,00 0
Depot Buildings at Goderich, and all necessary intermediate station-	EE 000
houses, Engineering and Agencies,	55,000 50,000
inglaceting that regeneras,	90.00 0
Eight Locomotives, fifteen first class Passenger, four Mail and Baggage.	\$1,440,000
one hundred Freight, forty Platform, forty Gravel, and ten Hand	
Cars,	235,000
	\$1,675,000

Yours most respectfully, WILLIAM WALLACE.
Brantford, 13th June, 1853.

TABLE

Showing the Population, Area, Products and Tuxable Real and Personal Property of the Counties through which the line of the Buffalo, Brantford and Goderich Railway passes, as shown by Official Returns for the year 1852.

Counties.	Population.	Area -Acres.	Under Cuiti- vation-Acres.	Whest. Bushels.	Other Grains:	Taxable Property
Brant	25,426	266,004	117,417	625,741	482,361	£1,481,359 00
Bruce	2,837	634,764	2,273	9,796	4,943	36,799 de
Huron,	19,193	892,769	54,976	214,728	262,467	650,578 0
Perth,	15,545	446,728	58,116	204,523	263,532	5 23,606 0
Waterloo,	26,537	328,463	131,806	518,659	514,657	1,425,867 0
Oxford,	32,638	457,600	125,232	611,251	767,302	1,606,024 0
Haldimand,	18,788	293,524	79,279	376,475	290,870	834,167 0
Welian I,	20,141	228,000	110,463	423,508	256,927	1,116,412 0
Total,	161,110	3,547,852	679,562	2,981,681	2,843,259	7 725,110 0

COMMERCE OF BUFFALO.

The following statements of the Commerce of Buffalo are extracts from a report compiled from official and other authentic sources for Hon. Thomas Corwin, Secretary of the Treasury, and by him presented to Congress.

Buffalo is situated on Buffalo Creek, which debouches into Lake Erie, just at the point of its outlet into the Niagara River, and is therefore the eastern terminus of Lake Erie, and the western terminus of the Eric Canal, which connects the waters of the former with the Hudson River, and thence with the Atlantic Ocean. It is the great eastern gateway for the passage of the commerce of the Western Lakes. Its commerce is carried on chiefly through the Lakes and the Eric Canal, assisted by various lines of vailway. Its population was 1,508 in 1810; 2,095 in 1820; 8,663 in

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1830; 18,213 in 1840; and 42,261 in 1850, showing an average duplication once in eight and a half years, during the whole period of forty years. The uniformity of the period of duplication is the best evidence of a healthy and permanent growth. On the same basis there is now a population of 50,000, and will be in 1860, at the same rate, about 100,000. The progress of her commerce has been in much the same ratio as that of her population. Previous to 1825, the year when the Erie Canal was opened, it was confined pretty much to a few vessels trading with the Indians. In 1825 the whole tonnage of the Lakes above Niagara Falls, all of which traded with the port of Buffalo, consisted of three steamers of 772 tons, and 54 sail of 1,677 tons, or an aggregate 2,449 tons measurement. In 1830 it was 13,300 tons; in 1835, 30,602; in 1841, 55,181; in 1846, 90,095; and in 1851, 153,426 tons: being an increase of 113 per cent. per annum, from 1825 to 1830; 18 per cent. per annum from 1830 to 1835; 131 per cent. per annum from 1835 to 1841; 121 per cent from 1841 to 1846; and 14 per cent. per annum from 1846 to 1851. Add to this astonishing increase the enlarged capacity of a measured ton resulting from greater speed attained from improved models, and a substitution of steam for sail, together with the time saved by the use of machinery, in receiving and discharging cargoes, amounting to at least ten-fold greater capacity than in 1825, and an adequate idea is presented of the progress of Lake commerce. In 1835 the Western States commenced exporting produce, and the figures in the following table show the amount of several articles received at Buffalo during the years named, and reshipped on the Erie Canal:

ARTICLES,	1835.	1840,	1845,	1850.	1851.
Flour, bibs. Whent, bushels Com, tushels Provisions, pounds Asles, bis. Staves, bis. Wool, lbs. Butter, Lard and Cheese, lbs.	6,502 4,419 2,565, 72	633,790 881,192 47,885 25,070 7,008 22,410,660 107 94 3,422,687	717 406 1,354 990 33.069 68.000 31,602 88,296,431 2,957,761 6,597,007	981,430 3,304 647 2,608 957 146,836 17,504 159,479,504 8,835,817 17,534,981	1,106,352 3,668,005 5,789,812 117,834 25,585 75,927,659 7,857,907 11,102,282

These enumerations now comprise but a very small proportion of the articles received at Buffalo by Lake shipping. 68,000,000 feet of lumber, 11,000 bbls. seed, 10,000 bbls. lake fish, 48,000 hides, 28,000 pigs lead, 17,000 tons coal, 3,000 bales hemp,

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1,140,000 bushels oats, and 66,000 bbls. whiskey were among the receipts of 1851, the whole forming an estimated aggregate of

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731,462 tons, valued at	\$31,889,951
Making the aggregate commerce of the port for 1851, according to the official returns In 1850 the valuation was.	76,091,671
Increase in 1851 \$507,517 Imported from Canada, 1851 \$507,517 Exported to Canada 613,948	
Total commerce with Canada \$1,121.465 Do. in 1850. 527,270	
Increase in 1851	

The tonnage entered and cleared during the year 1851, was as follows:

	Vessels.	Tons.	Crews.
Entered,	4,490	1,550,584	67,601
Cleared,	4,560	1,536,315	67,191
Aggregate,		3,085,899	134,792
Aggregate, 1850,	8.111	2,713,700	125,672
Increase,		373,830	9.120

This array of tonnage would suffer little in comparison with that of any other port in the world. It is composed of 107 steamers and screw-steamers, and 607 sail vessels, which vary in size, from steamers 310 feet in length and 1600 tons burden to the smallest class sail and steam vessel. Screw propellers are rapidly becoming favorites as freighting vessels. It is a significant fact, that of 7,000 tons of shipping on the stocks at Buffalo, on the 1st of January, 1852, only 230 tons—a clipper schooner—were sail; showing that in these waters steam is rapidly achieving the victory over sail.

The Eric canal, from Buffalo to Albany, is 363 miles in length. The following table will show the total movement of property upon it, in tons, from 1837 to 1851, inclusive:

Years.	Shipped from tide water, tons.	Buffalo, tona.	Intermediate Points.	Total movement,
937	172,692	73,194	421.265	667,151
838	187,431	105,46)	451,954	744,848
839	200,511	156,164	454,299	845,007
810	161,211	177,607	471,142	829,960
841	194,446	218,471	467,525	906,442
842	141,836	225,173	315,301	712,310
843		279.008	393,164	819,216
344	208,699	319,682	488,543	945,924
345	22),013	309,115	405,6:2	1,038,790
316	239,216	478,918	546,271	1,264,408
847	329,761	710,943	620,874	1,661,578
348	313,814	602,250	653,901	1,599,965
349	364,540	613,347	640,617	1,622,444
59		574,905	722,371	1,635,089
351	453,741	673,774	827,730	1,955,265

The total movement, on all the State canals, in 1851, was 3,582,783 tons; yielding to the State a revenue, in tolls, of \$3,329,727. In 1851, there arrived at tide-water, from the Eric canal, 1,508,677 tons. There were 40,396 lockages at one lock. Of the above 1,508,677 tons, 254,983 tons were wheat and flour shipped from Buffalo clone. On these canals were employed 4,047 boats, of 283,290 tons capacity.

The net money value of all the property transported on the lakes was, in 1841, \$32,913,011; in 1846, it had grown to \$62,060,000; in 1848, to \$93,000,000; and in 1851, to \$161,000,000. By this it will be seen that nearly one-half of the whole lake trade passed through Buffalo, in 1851. The contemplated enlargement of the Erie canal to about three times its present capacity, and the completion of the numerous lines of projected railway, can not fail to make Buffalo one of the most important cities west of New York.

The commerce of Buffalo for the year 1852, is thus valued:

Property imported by la Property exported by la	ıke,ke,	\$34,052,798 52,075,709
Total,		\$96.228.507

The estimated value of property imported and exported by the various eastern and western railways, added to this, would raise the aggregate to upward of \$100,000,000, being an increase in value, over the previous year, of fully twenty-five per cent.

Six steamers, nine serew propellers, and eight schooners, were constructed during the same year at the Buffalo shipyards, forming an aggregate of 8,610 tons of new shipping.

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