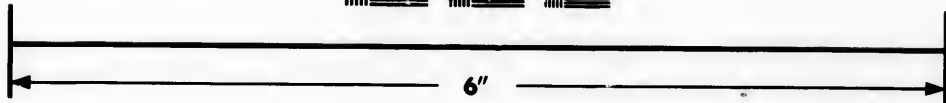
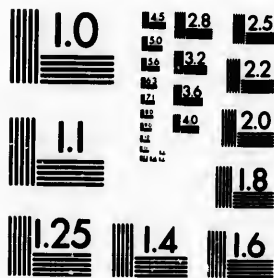


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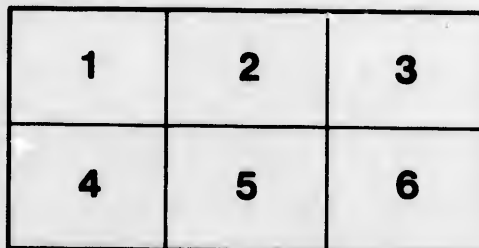
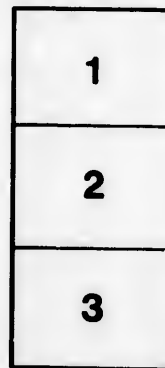
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THE  
FIRST AND SECOND  
**ANNUAL REPORT**  
OF THE  
DIRECTORS AND ENGINEER  
OF THE  
INDUSTRY VILLAGE & RAWDON  
RAIL-ROAD COMPANY,  
TO THE  
**STOCKHOLDERS.**

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**MONTREAL :**  
PRINTED BY JAMES POTTS, HERALD OFFICE.  
1853.

THE  
FIRST AND SECOND  
ANNUAL REPORT

DIRECTORS AND ENGINEER

INDUSTRIAL ALIANCE & RAILROAD  
RAIL-ROAD COMPANY.

NEW YORK: PUBLISHED BY THE COMPANY, 1893.

PRINTED BY JAMES H. HERRICK, NEW YORK.

1893.

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# ANNUAL GENERAL MEETING

OF THE

## Industry Village & Rawdon Railroad Co.

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PURSUANT to Advertisement published in English in the *Montreal Herald*, and in French in *La Minerve* newspapers, the Proprietors of the Industry Village and Rawdon Railroad Company, met in their Office, St. Paul Street, Montreal, on Tuesday, the 27th day of January, 1852, at One, P.M.

The Meeting having been called to order by the President, it was moved, seconded, and carried unanimously, That Mr. Penny do take the Chair, and that Mr. Macbean act as Secretary.

After a few preliminary observations had been made, Mr. Penny read the Annual Report of the Directors to the Stockholders and the Balance Sheet of the Books of the Company at 31st December last.

It was then moved by Mr. Glennon, seconded and carried, That the Report now read be received and adopted by the Meeting.

Mr. Joseph made a few remarks upon the state of the finances, showing that the available stock taken up is quite insufficient to finish the Road, and recommended to the Meeting that they should at once look into the matter.

It was then moved, seconded and carried, That Messrs. Penny, Glennon, Marchand and Joseph Tiffin be named a Committee to examine into the state of the affairs and prospects of the Company, and solicit additional subscriptions.

Mr. Dorwin Moved, Seconded by Mr. McDonald, That Messrs. Glennon and Pratt be appointed Auditors to examine the Books and Accounts of the past year.

It was then moved by Mr. Pratt, seconded and carried, That this Meeting do now adjourn until Tuesday, the tenth day of February—then to meet in the same place to receive the Report of the Committee now appointed to enquire into the state of affairs and the best means of carrying on the building of the Road, and also for the purpose of electing a new Directory in the place of those resigned, and such other business as may come before the Meeting—said Adjourned Meeting to be notified in the before named newspapers.

**EDWARD GOFF PENNY,**

*Chairman.*

**WM. MACBEAN, Secretary.**

## FIRST ANNUAL REPORT

*Of the Directors to the Stockholders of the Industry Village and Rawdon Railroad Company, at the General Meeting held in the Office of the Company, St. Paul Street, Montreal, on Tuesday, the 27th day of January, 1852.*

**THE** Directors of the Village of Industry and Rawdon Railroad Company, now, for the first time meet the Stockholders, to lay their management and the state of the Company's affairs before them.

Immediately after their appointment they began the formation of the Road, and considering the limited means at their command, they have prosecuted it with vigor.

The entire length of the Road,  $10\frac{1}{4}$  miles, from the Village of Industry to Rawdon Line, has been gone over and fully surveyed, the Land in most instances amicably acquired, or arranged for—more than half of it paid for: the Grubbing and Grading done at an expense of £1244 18s 7d, of which amount £268 16s remains due to the Contractor.

A Tender for the entire Bridging and superstructure, which will not vary much from £250 per mile, is in possession of the Board, from a responsible party.

The Iron required, supposed about 220 tons, could at present be laid down at a very low figure; and the Directors have only been deterred from making the purchase by the pecuniary condition of the Company, and now beg to impress on the General Meeting of the Stockholders, the propriety of at once providing it. The Directors are of opinion that should no unlooked-for enhancement take place in the price of materials and labour, the road may be finished for about the very mode-

rate sum of £625 per mile, without Rolling Stock, or Buildings, a sum certainly unprecedentedly low in all Railroad calculation heretofore.

If any item in the Expenditure warranted a passing remark, it would be the Engineering; but when it is borne in mind that a thorough course of exploratory survey is a sure basis for future economy both in construction and working, the amount so expended must be held as well applied.

The Directors have every reason to believe that if the Road is finished it will pay the Stockholders well, give a vast stimulus to the country through which it passes, and materially aid Montreal, by bringing immense quantities of Provisions, Firewood and Lumber to market at a cheap rate.

This Road being virtually an extension of the St. Lawrence and Industry Railroad already in active operation; the Directors have applied to that Company, requesting to be informed at what rate they will extend the use of their Rolling Stock over this Road—basing their demand on a percentage upon an equitably adjusted Tariff rate for Freight and Passengers,—such an arrangement would conduce much to the traffic, convenience and profit of both Companies; and the Directors have every reason to believe that the St. Lawrence and Industry Railroad Company will meet in a spirit of liberality, a proposition that would so materially tend to increase their earnings.

In submitting the Monetary Disbursements of the Company to the audit of the Stockholders, the Directors regret to say that notwithstanding the most untiring perseverance in collecting the Instalments due on Stock, and the most scrupulous economy in expending them, they have been but poorly supported by many of those Shareholders in Rawdon and neighbourhood, whose paramount interest it would be to have the Road early completed.

The Stockholders in the City have with very few exceptions paid the calls punctually as they became due, and indeed in some instances, in order to aid the Directors, have paid them in advance.

To the Gentlemen of the Seminary, for the ready and handsome manner in which they have aided the undertaking by an advance of money, the Directors beg to express their obligations, and return them their sincere thanks.

The Balance Sheet of the Books of the Company is herewith laid on the table for the information of the Stockholders, and the Directors will afford any further information that the Meeting may require.

No By-Laws having been framed for regulating the order of Directors retiring, and other matters connected with conducting the business of the Company, the present Directors individually tender their resignation, and it will remain with the Meeting to elect a new Directory in terms of the Act of Incorporation.

J. H. DORWIN,  
*President.*

Montreal, January 27, 1852.

## ADJOURNED ANNUAL GENERAL MEETING.

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Pursuant to Notice given in the *Montreal Herald* and *La Minerve* newspapers, the Adjourned General Meeting of the Stockholders of the Industry Village and Rawdon Railroad Company was held this day, the tenth of February, 1852, in the Office of the Company, St. Paul Street, at two o'clock, afternoon.

Mr. Dorwin called the Meeting to order, when it was moved, seconded, and carried unanimously, That Mr. Penny do take the Chair, and that Mr. Macbean act as Secretary.

Mr. Penny then read the Report of the Committee appointed on the 27th ultimo to investigate the state of the Company's affairs, and to devise the best means of carrying on the building of the Road.

The Report of the Company's Engineer, Patrick Macquisten, Esquire, was also read, and is as follows :—

*To the Directors of the Industry Village and Rawdon Railroad :*

GENTLEMEN,—I have the honor to submit the Report of the characteristics of your Road, the amount paid out to this date, and estimated cost of the work for putting the Line in running order, together with the probable return for the capital invested.

The Line commences at the Northern Depot of the Industry and Saint Lawrence Railroad, crosses the L'Assomption River below Industry Village and proceeds to the Dalls, a point less than three miles from the large and flourishing Village of Saint Jacques, from this point it proceeds in nearly a direct line to Rawdon Township at

Dugar's Mills; the whole length of the Road being 10½ miles, during which distance it passes near six mill establishments now in operation, and great facilities for many more.

The Gradients are remarkably easy, averaging about five feet per mile, and there are no excavations in the line exceeding five feet in depth.

The Road bed was originally intended to have been twelve feet wide in embankment, but was reduced to nine feet, thereby effecting a saving of nearly one-fourth in the cost of Grading.

The Grading, with the exception of backing for abutments, is entirely completed.

The Bridge over the Ruisseau Saint Pierre and a number of Culverts on the Road are about finished; some portions of the cutting required drainage, and in such places Box Drains have been put, and Farm Crossings have been built for parties who were urgent in their demand for them.

There are three Bridges yet to be built, the Superstructure has to be provided and laid, and Farm Crossings and Fencing, with a number of Culverts, have to be done to put the Road in running order. Plans and specifications for these works have been made out, and offers have been received for the execution of the work at a block sum.

#### ESTIMATE OF COST OF ROAD.

Grading, Grubbing, Box Drains and			
Culverts, - - -	-£1,244	18	7
Engineering, - - -	225	0	0
Incidentals, - - -	120	0	0
Land and Right of Way, - -	279	7	6
Lowest tender to complete the Road,			
the Iron being furnished the			
Contractor at Industry Village,	2,500	0	0
Iron, - - - - -	1,750	0	0
Stations, &c., - - - -	150	13	11
Contingencies, - - - -	230	0	0
	£6500	0	0



The Receipts of the Industry Village and Saint Lawrence Railroad last summer exceeded £1400, nearly £500 of which was received from Passengers, and it is fair to presume at least two-thirds of this traffic would pass down your Road, and the traffic from St. Jacques and other places in its vicinity, which owing to the bad state of the Road between them and Industry, at present reaches Montreal by way of L'Assomption or Saint Sulpice, will, on the completion of your Road, be diverted, and pass down the same to Industry Village, reaching Montreal by way of Lanoraie; and with reference to the freighting business forming the balance of the earnings of the Industry and Saint Lawrence Road, it can fairly be presumed, when taking into account the increased facilities for lumber and other manufactures, together with the comparative length of Road, that your Road must earn as much as that of the Industry and Saint Lawrence.

Taking even the low figure of the last summer's receipts of the St. Lawrence and Industry Road as the probable receipt of your Road, and allowing that Company even  $33\frac{1}{2}$  per cent. of the gross receipts for working your Road, leaves £934—the whole cost of your Road being but about £6,500—will give a dividend of at least  $12\frac{1}{2}$  per cent. the first year beyond all expenses; and I am confident from the knowledge I have of the resources of the country, that, that is rather under than over the mark.

I beg to submit a Map of part of the country lying north-east of Montreal, on which I have laid down a proposed Line from Montreal to join your Road; this Line will pass by the extensive quarries of Terrebonne, and by the large and rapidly increasing villages of Terrebonne, Mascouche, Saint Roche and Saint Jacques, and will at Terrebonne receive the traffic from New Glasgow, Saint Thérèse and other large villages in the neighbourhood.

I expected before your Annual Meeting, to have had prepared a report on this Line, and to have made some observations on another proposed Line which parties are getting up between Industry and Berthier, but I have not been able to finish my surveys in time to draw up a sufficiently detailed report thereof. Of the great importance of this Line to your interests, as also to that of the country through which it passes, and to the City of Montreal, every one who has passed through that country must be aware ; and I have no doubt that a Line built on the same economical plan as that of your Road, passing through such a rich agricultural, and so near a fine lumbering country as lies between this and Industry, cannot fail to be one of the best investments in the country, more particularly if the Line from Berthier to Industry be proceeded with, as it will then form part of a direct Road from Sorel to Montreal.

I hope in a very short time to lay before you a full report on the subject, with the necessary explanatory maps, &c.

I am,

Gentlemen,

Your obedient servant,

(Signed,)

**PATRICK MACQUISTEN,**

Engineer.

It was then moved by Mr. Shipway, seconded by Mr. Tiffin, That the Report now read be received and fyled.

Mr. Ostell, after a very urgent appeal to the Meeting, proposed that effort be immediately made in compliance with the recommendation of the Committee in their Report, to increase the subscription list to the amount required,—

When it was unanimously Resolved, That the Shareholders should at least add forty per cent. to their subscriptions, and the gentlemen present

at once complied with the recommendation—on the condition that the required amount shall be obtained within fourteen days from this date.

The Report of the Auditors appointed on the 27th ultimo to examine the Books and Accounts of the Company was received and read, stating they had examined the Books and Vouchers, and found them correct.

It was then moved by Mr. Glennon, seconded by Mr. Thomas Tiffin, That the Meeting proceed to the Election of a new Board of Directors in place of the former Board resigned, and that Mr. Shipway and Mr. Pratt be appointed Scrutineers.

Mr. Glennon moved, seconded by Mr. McDonald, That the Draft of By-Laws now produced by Mr. Dorwin be read—they were accordingly read and adopted and remitted to the Board of Directors, to have them confirmed agreeably to the Act of Incorporation.

The Scrutineers handed in their Report, declaring Messrs. Charles Phillips, J. H. Dorwin, Edward G. Penny, Philemon Dugar and C. H. Finlay, duly elected to be Directors by a majority of votes.

Moved by Mr. Glennon, seconded by Mr. Marchand, and carried unanimously, That the thanks of this Corporation are specially due and are hereby tendered to J. H. Josep<sup>r</sup>, Esquire, for his efficient and valuable services as Treasurer *pro. tem.* for the year now closed.

The Chairman having left the Chair, Mr. Ostell was called thereto, and a vote of thanks passed to Mr. Penny for his services as Chairman.

**EDWARD GOFF PENNY,**

*Chairman.*

**WM. MACBEAN,** *Secretary.*

**BALANCE SHEET**  
**OF THE INDUSTRY VILLAGE AND RAWDON RAILROAD COMPANY.**

Dr.	Cr.
To Capital Stock, .....	£5975 0 0
Seminary of St. Sulpice of Montreal, .....	400 0 0
Patrick White, Contractor, .....	268 16 0
Sundry Small Accounts due, .....	50 17 10½
£6694 13 10	
By Cash, .....	£ 89 7 14
Instalments—to call in—, .....	4934 16 11
Land and Right of Way, .....	146 17 2
Engineering Expenses, .....	159 2 4½
Grading, .....	1244 18 7½
Incidental Charges, .....	4 4 6
Law Expenses—including "Act"—, .....	33 9 0
Office Expenses and Stationery, .....	12 17 8
Advertising and Printing, .....	25 10 1
Salaries, .....	39 5 0
Interest, .....	4 5 5
	£6694 13 10

**W. M. MACBEAN, Book-Keeper.**

**J. H. DORWIN, President.**

Montreal, December 31, 1851.

## SECOND ANNUAL GENERAL MEETING.

---

The Second Annual General Meeting of the Proprietors of the Industry Village and Rawdon Railroad Company, took place this day, Tuesday, the 18th January, 1853, in the Hall of the Mechanics' Institute, Montreal, agreeable to Notice given in the *Montreal Herald* and *La Minerve* newspapers.

The Meeting having been called to order by the President, it was moved by Mr. Glennon, seconded by Mr. Mathewson, That Dr. Cowan do take the Chair, and that Mr. Macbean act as Secretary.

It was then moved by Mr. Perrault, seconded by Mr. McDonald, and Resolved,—That the thinness of this Meeting, occasioned by the stormy state of the weather, and the late hour of the afternoon at which we have now arrived, render it expedient to adjourn until to-morrow evening, to meet in the same place, at seven o'clock—and that printed circulars be sent to all the City Shareholders with this announcement.

J. P. COWAN,  
*Chairman.*

WM. MACBEAN, *Secretary.*

SECOND  
ANNUAL GENERAL MEETING

OF THE

Industry Village & Rawdon Railroad Co.

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Pursuant to Resolution of Adjournment from Tuesday, the 18th inst., notified by printed circulars sent to all the Shareholders resident in the City, the Adjourned Meeting of the Stockholders of the Industry Village and Rawdon Railroad Company was held this evening, Monday, the 19th January, 1853, in the Hall of the Mechanics' Institute, Montreal.

The President called the Meeting to order, when it was moved and carried unanimously, That J. H. Joseph, Esq., do take the Chair, and that Mr. Macbean act as Secretary.

The Secretary read the Annual Report of the Directors, and Balance Sheet of the affairs of the Company, when it was moved by Mr. Pratt, seconded by Mr. L. Perrault, That the Report now read be received and adopted by the Meeting, and printed for circulation among the Shareholders.

Mr. Busted and Mr. Fitzpatrick were appointed Scrutineers to receive the votes for the Election of two Directors, in room of those retiring by rotation.

Mr. Glennon and Mr. Pratt were re-elected Auditors to examine the Books and Vouchers of the Company for the past year.

It was then moved by Mr. Glennon, seconded by Mr. Daley, That the thanks of this Meeting are due to the Directors for the economy which has characterized all the operations of the Company, and more especially to the President, J. H. Dorwin, Esq., for the untiring zeal with which he has pro-

secuted to nearly completion, and through many obstacles, the building of the Road.

Moved by Mr. Fitzpatrick, seconded by Mr. Busted, That the thanks of the Corporation are due and hereby tendered to Mr. John McDonald, for his gratuitous services as Treasurer.

Messrs. Busted and Fitzpatrick returned their Report as Scrutineers, finding Messrs. Philemon Dugar and Charles Phillips duly elected by a majority of votes Directors for the ensuing year.

Mr. Joseph having left the Chair, Mr. Penny was called thereto, and the thanks of the Meeting tendered to Mr. Joseph for his able services as Chairman.

J. H. JOSEPH,  
*Chairman.*

WM. MACBEAN, *Secretary.*

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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.



At the opening of the season Mr. White had the works in full operation, and the Directors feel pleasure in bearing testimony to his assiduity in labour, and courteous attention through the whole progress of the work.

This great branch of the difficulty having been thus overcome, the Committee soon found a no less important one awaiting them—namely, the providing of the Iron Rails.

Had there been at the time of last General Meeting sufficient encouragement to close for the Iron, it might have been provided at a low rate;—bringing the cost price of the road, per mile, near to a former estimate—but soon afterwards the Iron market became unsettled, with a constant advancing tendency and difficult to deal with, and this was not the only difficulty the Directors had to encounter; as the Iron advanced in price, the terms of its payment became more peremptory, and as the Directors had not been able to negotiate a Loan on the Bonds of the Company, the prospect again became somewhat gloomy. In this dilemma the Committee made application to certain parties in the City, for assistance to secure a lot of suitable Iron which the President had learnt, was in the market, and these gentlemen, after investigating into the state of our affairs and prospects, have, in a liberal and handsome manner, aided in procuring the necessary amount of Iron Rails, and on terms compared with the present price of Iron, highly advantageous to this Company, whereby a saving of nearly £1000 has been effected, and the parties will in the meantime accept of Bonds for the same.

Although a very considerable extent of time had been lost, yet aided as above, and favored by an open fall, the Directors were enabled to get the Iron laid down at Lanoraie before the close of the navigation, and it was transported over the Saint Lawrence and Industry Road to Mr. White, who lost no time in laying it on the track.

Finding the season still open and encouraging, the Directors in Rawdon determined to test the solidity of the Road, by treating the Shareholders in the country to a ride over it. All things being ready, on the 24th November, it was publicly opened amid great rejoicing in the surrounding neighbourhood.

The President having returned to Montreal with this pleasing intelligence, some of the Shareholders there became impressed with the like desire, and the Directors extended the same privilege to them also. On the 4th of December, a party of about sixty of the Shareholders and their friends proceeded from Montreal by steamboat, and rode over the Road, and there are no doubt several here who can bear testimony to the solidity of the structure, lightness of the grades, and general thrifty capabilities of working it.

The proceeding to Lanoraie by steamboat, and opening a new Railroad on the 4th of December in Canada, are things that will no doubt be long remembered.

In aiding them in these pleasing parts of their duty, the Directors feel great pleasure in expressing their warm thanks to Mr. Scallan, Manager, and the Directors of their sister Company, the Saint Lawrence and Industry Railroad, for the free use of their Motive Power and Carriages at that time, and for the general cordiality with which they have always assisted them.

Preparations are now being made to erect a suitable Building and Turn Table at the terminus at the Rawdon end of the Road, and the Fencing will early be so far completed that the Road may be safely operated as soon as the snow leaves the ground.

The President has entered into negotiations with the St. Lawrence and Industry Company, for the use of such part of their Rolling Stock and Motive Power as may be necessary at the com-

mencement of the business season, and seeing the parity of interests that exist between the Companies, and the readiness of the other party to co-operate in whatever tends to mutual benefit, the Committee see no reason to doubt that these matters will be easily arranged.

Many of those present cannot have failed to notice the nature of the country through which this Road passes: it abounds in wood, water power and corn fields, and is at the mouth of extensive timber berths, where much lumber is prepared for the American and other markets; every tree that is felled will pass this way, and every acre that is reclaimed from the extensive forests in the neighbourhood will add a permanent contribution to our income,—and when it is considered that the Road is thus far completed for £750 per mile, there cannot be a doubt that it will, at an early day pay a handsome profit on the money invested in it, and offer such security to the Bondholders as very few other Roads can afford.

The Committee finding the Act of Incorporation in some respects limited, applied to Parliament at its present session for an extension of their powers; but the House rising very abruptly, the new Bill was so cut down on purpose to avoid opposition, that the Committee are of opinion it will yet have to be further extended, and for that purpose they have given notice of a fresh application to Parliament.

Two of the Directors, Messrs. Dugar and Phillips, retire by rotation, and it will be the duty of the Meeting to elect two gentlemen to fill the vacancies. The retiring Directors are eligible for re-election.

The Balance Sheet will now be read and laid on the table, and the Directors will be happy to afford any further information in their power to the Meeting.

J. H. DORWIN, *President.*

MONTREAL, January 18, 1853.

**BALANCE SHEET**  
**OF THE INDUSTRY VILLAGE AND HAWDON RAILROAD COMPANY.**

<p>To Capital Stock, ..... £3628 0 0                  " Seminary of St. Sulpice of Montreal, ..... 1025 0 0                  " Sundries, (including cost of Iron, &amp;c.) per Schedule, ..... 3180 8 6</p>	<p>By Engineering, ..... £ 215 7 7½                  " Land and Right of Way, ..... 281 9 11                  " Grading, ..... 1249 11 6                  " Superstructure, ..... 2616 12 3½                  " Iron, ..... 2768 6 1½                  " Fencing, ..... 4 16 8</p>
CONSTRUCTION.	
<p>" Law Expenses, ..... 72 14 5                  " Interest, ..... 84 7 2                  " Office Expenses, ..... 19 3 6                  " Salaries, ..... 84 5 0                  " Advertising and Printing, ..... 31 19 2                  " Incidental Charges, ..... 56 9 11½</p>	<p>INCIDENTALS. 7136 4 1½</p>
DEBTS DUE THE COMPANY.	
<p>Cost of the Road, ..... £7833 8 6                  " Instalments Outstanding per Schedule, ..... 307 17 6                  " Sundry other Debts, ..... 40 7 8</p>	<p>7485 3 4                  348 5 2                  £7833 8 6</p>

**W. M. MACBEAN, Book-Keeper.**  
 Montreal, December 31, 1852.

**J. H. DORWIN, President.**

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