

# The Carleton Sentinel.

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By James S. Segee.

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WM. BURTCH, Treasurer, Merchant, and President Vincennes Branch of St. Bank, Indiana.

W. R. NEWCOMB, Agent for Woodstock.

Woodstock, September 1850.

[From the St. Andrews Standard.]

### ST. ANDREWS AND QUEBEC RAILROAD.

The adjourned General Meeting of the Shareholders in the above Company was held at the Town Hall, on Tuesday the 17th inst., John Wilson, Esq., in the chair.

The Secretary read the Report, which on motion of Capt. J. J. Robinson, seconded by Lachlan Donaldson, Esq., was approved and accepted. It states that—

"In coming before the Stockholders at this the adjournment of the General Meeting, held on the 6th ultimo, the Directors feel that the statement which was then laid before you by the President, has in very many points, rendered a lengthened report from them unnecessary.

It has been the earnest and anxious endeavour of the Directors in administering your affairs during their term of office, to observe the strictest economy in all their transactions; and in calling your attention to the receipts and expenditure during the past twelve months, they confidently trust to obtain your entire approval of the expenditure of the funds which have been at their disposal.

You will find, by the balance sheet which has been prepared and ordered to be laid before you, that the receipts have amounted to £24,668 19 0. Of this sum £17,807 18 2 1-2 have been expended in the actual construction of the works:—£4,905 1 2 1-2 in engineering and surveying expenses; £779 1 0 1-2 in office, law expenses, and crown land surveys, and £2,379 7 8 1-2 in preliminary, incidental, and other expenses, leaving a balance against the Company of £1,202 9 2; viz: to Charlotte County Bank £477 9 2; St. Stephen's Bank £500 0 0, and other liabilities £225 0 0.

In the course of last summer a contract was entered into with Mr. John G. Myers, of Portland, for grading and making all the earth work between St. Andrews and Limeburner's Lake, a distance of 10 miles. This contract will expire on the 1st of July. The expenditure above specified does not include any sums disbursed in England, which, however, amount to £10,276 16 0 for 600 tons of iron rails; for an engine and tender, and for the ordinary expenses of the office in London.

This total expenditure entitles the Company to a grant of 20,000 acres of land beyond the 10,000 already received. The claim for 10,000 of which has been made to Government, but owing to some informality in the affidavit a delay in the issuing of the surveying order has arisen; but this will be immediately rectified.

In connection with the subject of land, the Directors are called upon to report to you a proposition which has been made by several eminent and influential men in England, to form an association and found a settlement on the borders of the line, exactly on the same principles as those adopted in the Canterbury settlement in New Zealand, and it is proposed to give up a block of 20,000 acres for that purpose. The London Board have already passed resolutions giving, unconditionally, 10,000 acres from their share of the land; and they are desirous that the Local Board should do the same; but the Directors have thought it judicious, as the General adjourned Meeting was so shortly to take place, to obtain the sanction of the stockholders, authorizing them to make such grant of 10,000 acres should they think proper so to do.

The Class A. Section of the shareholders have found it necessary within the last twelve months, in consequence of operations of the "Joint Stock Company's Act," which would have imposed upon them an unlimited liability, and had the effect of breaking up the Company in England, to apply to the Imperial Parliament for an Act to incorporate themselves as a separate Company.

Your Directors gave their ready and cordial assent to the arrangement, upon receiving a full explanation of its importance; and it will be necessary for you now specially to agree to such Act of Incorporation, by a formal resolution of this Meeting: a copy of the said Act has been ordered to be laid before you.

After the passing of the said Act, it became necessary for the carrying out the business between the two Companies to enter into certain Deeds of Arrangement, and Deeds of Trust, for the regulation of the affairs of the road, and the partition and division of the lands which will belong to the two Companies.

Under the provisions of the Act passed by the Legislature of this Province in the session of 1850, authorizing them so to do, the Directors have executed these said Deeds; and the formal sanction of this Meeting to them is now required. The documents themselves are always open to the inspection of the Shareholders.

Under these circumstances it became necessary to appoint some Gentleman, having the entire confidence of the London Board, as Manager of the affairs of the Company; and as you are aware Mr. Thompson arrived in this Province, last November, sent out under the strongest recommendations to assume that responsible office, and he has accordingly been confirmed in the appointment.

The passing of an Act for the granting of Provincial Debenture Bonds, and Mr. Thompson having been directed to proceed to England, has already been made known to you by Mr. Wilson's statement. The objects of his mission

were to make arrangements with the Class A Directors, to negotiate for the means to comply with the provisions of the Scrip Bill, in order to obtain the issue of the Bonds, and to make, if possible, arrangements for letting the whole remaining unfinished portion of the line to Woodstock, to some English contractor.

Since the last Meeting held in this room, that Gentleman has returned to St. Andrews, and the Directors are happy in being able to report to you that he has been entirely successful in carrying out the objects of his mission; and they trust that the arrangements which have been entered into, will have the effect of speedily bringing the line to a successful completion as far as Woodstock.

The nature of those arrangements are first, that on condition of the Executive Council consenting to view any expenditure of money made subsequent to the passing of the Scrip Bill, as entitled to an issue of Debenture Bonds, and guaranteeing that an issue shall take place immediately after the Queen's sanction to the said Bill has been obtained, for any sum so expended, provided that it does not exceed £10,000 sterling; that then, in that case, an advance to the extent of £10,000 sterling will be made by the English Board, for the purpose of pushing on the works to completion on the first 10 miles during the present summer. This concession on the part of the Government has been obtained, and consequently the works will now be pushed forward with the utmost activity. Secondly, that a provisional agreement has been entered into with a Mr. Shaw, an English contractor of eminence, for the completion of the entire unfinished road to Woodstock.

The negotiations with that Gentleman have necessarily been confined to mere generalities, in consequence of the ignorance under which he naturally labours, of the nature and features of the country through which the road has to pass. They have proceeded, however, to the length of his sending out his accredited agent, for the express purpose of making the necessary inspection of the line, and obtaining such information as is absolutely required to make a just estimate of the price for which he can afford to build the road and which can only be obtained by personal enquiry and inspection, and going through the country.

Mr. Brookfield, the agent for Mr. Shaw above alluded to, arrived in this town on Sunday the 8th inst., and is now in company with Mr. Thompson and Mr. Light, on his road to Woodstock, keeping the line the entire way through the woods; and it is confidently hoped that a very favourable contract, embracing the whole work, and, if required, furnishing and stocking the line, will be the result.

Under these circumstances, the Directors feel they may confidently congratulate the Stockholders upon their present position, and on the prospect of a speedy opening of the road; but in doing so they cannot disguise from themselves, that the possibility of carrying all these arrangements to a successful termination, must depend upon the Stockholders themselves in punctually paying up their calls, and thereby enabling the Directors faithfully to perform their part of the contracts they may enter into.

It will be necessary before the next annual Meeting, probably to make additional calls on the shares, and it is earnestly hoped that there will be no delay in responding to them when made, so as not to impose upon the Board the unpleasant duty of taking steps to enforce payment; and for the same reason it is requested, that the amounts still remaining due on the second call, will be liquidated without delay.

Resolutions were then passed, approving of the suggestions and arrangements of the London Board, in reference to founding a settlement on the principles of the Canterbury settlement in New Zealand, and authorizing the Directors to convey 10,000 acres of land for that purpose; also, Resolutions approving of certain deeds of Trust and deeds of Arrangement which had become necessary between the two Boards on the incorporation of the Class A section of the Shareholders, and confirming the execution of the same by the Directors.

After some routine business, a vote of thanks was then passed to John Wilson, Esq., for his efficient conduct in the chair, and the Meeting separated.

THE SHIPPING INTERESTS.—We publish on our first page, the report of the Committee of the Liverpool Ship-owner's Association, appointed to enquire into the burthens and restrictions affecting British Shipping, and as it is a very important document, we recommend it to the careful attention of our Ship-owners, and others interested. Many of the grievances set forth in the report are felt very much by our shipping, and now that they have to encounter such keen competition from foreigners, we trust that some retaliatory measures will soon be taken with respect to those nations who are acting towards Great Britain and her Colonies in such an illiberal spirit. Some of our own laws stand much in need of revision, in order that our vessels may be put on an equal footing with those foreigners, with whom they have to compete. Among these may be mentioned the restrictions on the managing of British Ships, and the exorbitant fees charged by British Consuls abroad; the latter of which bears particularly hard on the small