

of all this wild of elections fought or ing issue formed. the *Globe* professed to desire, but which neither that journal nor its party will now accept. The great interests which stood in such imminent and deadly peril a few weeks ago are to be left to look after themselves for the present. The tariff is a "dead issue," shouts Mr. Blake. We couldn't hurt it even if we desired to do so, responds Mr. Mowat. and it is none of our business any way. The Dominion Government, says all the Grit newspapers, is safe for five years in any case. and, of course, Don't be our tariff "legalized by us." Suppose been for what it have had would have

Province that this was an opportunity for the people to show that they had been deceived, that though the Local Government had no official power to change the tariff they, nevertheless, had a potent influence as the latest choice of the people. It would have been pointed out that the opposition of Mr. Mowat and his colleagues to the tariff was well known, and that their election in face of that knowledge would be so significant that the Dominion Government would be utterly mad if they neglected the warning. That is the language we should have heard if public sentiment had been found to be what it was supposed to be a few weeks ago. The present tune is very different from that; instead of a bold war cry of defiance we have a whining plea to leave this question out of consideration.

Is it true, as Mr. Mowat says, that he and his colleagues cannot harm the new tariff? One of the essentials of that tariff is a reasonable assurance that it represents a fixed policy, to be continued as long as the circumstances of the country demand it. Without this there cannot be the complete confidence necessary to make it yield its best results. This is especially true with regard to attracting foreign capital. Capitalists will not invest their money on the faith of a tariff which the leading organ of the party opposed to it declares cannot last a year, if they believe that declaration. If they have reason to think that it was passed in a mere spasm of public impetuosity, without any deep conviction that it was right, they cannot be expected to trust to it. Now, according to the united testimony of all the Grit newspapers and Grit leaders in the Dominion that is exactly how it was passed. "Temporary insanity" is the explanation which the *Globe* has offered of the victory gained in its favor. Could anything help more to give force to that view than even the appearance of a change in the public mind regarding it? It is true that the free traders have somewhat broken the force with which they could otherwise have read their victory, should they gain it, but the party leaders, who can change position as rapidly as the Grit leaders have done within a short time past, can easily change it again. Their victory, once secure, they will not let it go. It was opposition to the National Policy which mainly contributed

the Sandfield method of disposing of the public funds, as expounded by Mr. Hardy, is a very characteristic proof of the kind of political economy taught by the Grit party. Under the Sandfield method of putting the money not required for the public service into the banks—as Mr. Hardy pointed out—the banks fleece the people by charging them seven, eight and even nine per cent. interest

semblage whose great moral, though given must have a correspondence with the not legal, weight throughout the whole Christian world. It was told in England that soon after the conference of 1867 a leading ecclesiastic of the Church of Rome declared that "that conference was the heaviest blow sustained by his communion since the Reformation in the 16th century. Now, if that, which at best was a mere tentative conference, in which the bishops showed themselves afraid to take almost the slightest step in advance, was considered of so much importance in one direction, how much more must the conference of 1873, which on all sides has been acknowledged as a

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[CONTINUED ON THIRD PAGE.]

Hamilton + Northwestern Railway
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long a time as Mr. Macmahon. From the zeal with which these orators stick to the Government it is evident that its method of doing business is highly satisfactory to them, and vastly superior, in their opinion, to the Sandfield method. Besides, by not putting the money into the banks, the banks are not placed in a position to fleece the people by charging them exorbitant interest for it. It will take some little time, perhaps for all the people to become thoroughly familiar with the transcendent merits of this new method of finance, but with such logic as Mr. Hardy's for their guidance they ought to be able to form some definite opinion about it without any very great delay.

MASS MEETING OF ELECTORS TOMORROW NIGHT.

It will be observed from our advertising columns that a meeting of electors will be held to-morrow (Wednesday) evening, in the Opera House, John street. The meeting will be addressed by Mr. J. B. Plumb, M. P. for Niagara, whose speeches are always interesting. Several other gentlemen will also speak. Those who wish to hear the issues raised in the present contest discussed intelligently would do well to attend. Mr. Gibson and his friends are invited to be present, and will have an opportunity to defend the reckless extravagance of the Mowat-Fraser Government. The hall has been greatly improved since the last meeting was held. It has been comfortably seated, and will be well lighted. We have no doubt there will be a large attendance of electors.

HAMILTON AND NORTHWESTERN RAILWAY.

It has been known for several days past that negotiations have been going on between the Hamilton & Northwestern Railway Company and the Northern Railway Company for a working arrangement between the two. It was the desire of the gentlemen here concerned in the negotiations that the press should delay the announcement of them until to-morrow or next day, in order that certain needed formalities should be complied with. As the *Globe*, however, has seen fit to publish a synopsis of the agreement provisionally

of our own Church. He has accordingly opened a correspondence with the Archbishop of Canterbury, seeking to obtain for himself and his associates on the continent of Europe who have left the Church of Rome, that recognition of fellowship which has been accorded to the Church of Jesus in Mexico—6,000 in number and comprising 70 congregations, by the Protestant Episcopal Church in the United States of America—and eventually to obtain for his followers the succession for himself and others, as the Church in the United States is about to confer on the Church in Mexico the Apostolic succession, by the consecration of three of her Presbyters, and thus to secure on the continent of Europe a Reformed Church of Christ, free from the errors, superstitions, and unscripural assumptions of Rome in modern times; yet tracing her descent, through the Apostles, from the great Head of the Church, Jesus Christ himself. And doubtless we shall see other fruits of that conference as time goes on.

THE VARIOUS CHURCHES. The unity of the various churches of the Anglican Communion was strikingly shown at that conference. Assembled at it were 100 bishops from all parts of the habitable globe, holding as diverse opinions on certain points of doctrine and discipline, as upon compatible with the most liberal interpretation of the standards of the Church, voluntarily discussing for a month questions of the most vital importance with a freedom restrained only by true Christian courtesy; and yet, in the end agreeing, with unanimity unmarred by a single dissent, that I was informed that during the conference an English Bishop said to one of his American brethren, "The presence and influence of you American bishops and of those colonial bishops from the utmost ends of the earth and the brotherly discussions of these weeks have made me realize more than I was ever able to realize till now, the extent and unity of the Church. The *Times* newspaper, which in 1867 ridiculed the idea of calling together Bishops from all parts of the world merely to consult about the best interests of the Church without the power of enacting anything which would be binding on any single individual member thereof, wrote, after the conference of last year, in the highest terms of commendation of that conference, and declared, amongst many other things, that such an assemblage alone could enable the members of the Church to realize the extent and importance of the communion to which they belonged. Whilst the conference did not claim authority to enact anything, which should be binding on any individual member of the Church, it agreed, upon a letter, which has been published, of paternal advice and counsel to all the members of the Church throughout the world; from which I shall make some extracts before closing this address.

My visit to England and Ireland last year necessitated the appointment of a commissary, to administer as far as he could the affairs of the Diocese in my absence; and I gladly avail myself of this public opportunity to express my entire approval of the manner in which Archbishop McMurtry discharged the duties of that responsible office. He reported to me in England on the first day of each month in detail what he had done; as each month during the preceding month; and I thus learned how painstaking, methodical, and judicious had been his discharge of his duties, and I feel satisfied that all who witnessed the manner in which he discharged them must have felt as I did.

Since our meeting here last year, we have had a good many changes in the Diocese. This is to be expected in a diocese, where the rule prevails of promoting those who are considered to be the best men. During the month of June, the Rev. C. M. Whitcombe left the mission of Binbrook and Saltfleet on the mountain, and continued, by road, to Saltfleet below the mountain, and Bartonville, between Honey Creek and this city. His place on the mountain was filled by the Rev. S. A. Banks, late of Cayuga, who also entered upon the

OPENING OF THE HAMILTON AND DUNDAS STREET RAILWAY.

FRIDAY, the 23rd Inst.

Passenger service will be performed as follows:
Week days, cars leave H & N W R Depot, at 8:45, 10:15, 11:45 a.m., and 1:15, 5:45 and 10:30 p.m.
Cars leave Elgin House, Dundas, 8:00 a.m. and 12:30, 2:00, 3:30, 5:00 and 7:00 p.m.

SUNDAY SERVICE TR

Cars leave Hatt street, Dundas, 10:10 2:40 and 6:10 p.m.
Cars leave corner of Main and James Hamilton, 10:30, 3:00, 5:00 and 8:30 p.m.
All cars stop at Bamberger's, where station is made with stage for Amherst. The cars will stop to pick up and passengers anywhere along the line.

WAITING ROOM

HAMILTON—Company's Office, Main street, next to Bauer's.
DUNDAS ROAD—Bamberger's.
DUNDAS—Elgin House.
Parcels can be sent to any of the above where tickets can also be purchased.

FARES

Within the city and to Ainsley's wood To Bamberger's or Cline's lane.....
Within the town of Dundas.....
Dundas to Bamberger's or Cline's lane.....
Dundas to Hamilton.....
Return Tickets to Bamberger's or Cline's lane.....
Hamilton or Dundas.....
Monthly tickets and school child tickets at special rates. Children under 12 years, children in arms free.

PIC-NIC AND EXCURSION

The Company are prepared to arrange pic-nic and excursion parties from Burlington Beach, via H & N W R, or from Dundas to the Dundas Driving Park, or Ainsley's wood and picnic grounds.
The Company's street motors, celebrated Baldwin Works, Philadelphia, similar to those now in use in 15 Ar and combine perfect safety with speed.
JAMES HOWA

BACON

Mild Sugar Cured Bacon, Long Cumberland, Smoked and Brand Hams, Etc.

F. W. FEAR

17 MACNAB ST.

entered into there can be no reason for withholding it any longer. We therefore give the agreement in full in another column. It is considered certain that the shareholders of both companies will ratify it.

wherever it is executed. The treaty with Yakob is most satisfactory. Every political and commercial advantage the British hoped for having been gained.

A Paris dispatch states that Baudry D'Asson has renounced his threatened attack upon Gambetta.

THE AFGHAN TREATY SIGNED.

LONDON, May 26.—The Secretary of State for India this afternoon received a telegram from Major Cavarina stating that he had signed the treaty with the Amir of Afghanistan.

THE GLASGOW BANK AGAIN.

LONDON, May 26.—The *Financialer* says: The call for £23,000 per share on the City of Glasgow Bank shareholders only yielded sufficient to pay a dividend of 3s. 4d. on the pound, making 10s. on the pound thus far paid. It is believed that a far heavier call must be made before enough can be got to pay the liabilities in full, possibly as much as £10,000 or £15,000 per share.

THE H. & N. W. RAILWAY.

Form of Agreement Between It and the Northern.

AGREEMENT made the _____ day of _____ 1879, between the Northern Railway Company of Canada (hereinafter called the Northern Company) of the one part, and the Hamilton and Northwestern Railway Company (hereinafter called the Northwestern Company) of the other part.

WHEREBY, in pursuance and exercise of the several powers enabling them respectively in this behalf, the Northern Company and the Northwestern Company have agreed (subject to such confirmation as is by the several statutes in that behalf required to be given) in manner following, that is to say:

1. The working of the Railways of the Northern Company and of the Northwestern Company, and every part of the same respectively, including any and every Railway in connection therewith, and particularly the Railway of the North Simcoe Railway Company now in lease to the Northern Company by virtue of an indenture of lease dated the 14th January, 1878, shall, for and during a term consisting of so much of twenty-one years as shall be computed from the date of this Agreement, as shall be unexpired at the date hereinafter fixed for the coming into operation of this Agreement, be carried on upon the terms and conditions and according to the tenor of this Agreement, under the direct and superintendence of the Joint Executive Committee, for the appointment of which provision is hereinafter made, and according to such rules, regulations and resolutions as shall from time to time be made by the Executive Committee and shall be confirmed by the Board of Directors of both Companies or not disapproved by the Board of Directors of either Company, or in case of disallowance by the Board of Directors of one only of the Companies shall be confirmed on reference to a Referee as hereinafter provided.

2. For the purposes of this Agreement as aforesaid all the locomotives and other rolling stock, vessels, equipment and plant, and all the stores, tools and other movable property of the Northern Company and of the Northwestern Company shall, throughout the said term, be used by both Companies, and shall accordingly on the date hereinafter fixed for the coming into operation of this Agreement be placed and throughout the said term shall remain at the disposition of the two Companies, and subject to the control of the Executive Committee as herein provided.

3. A full inventory arranged according to convenient classes and divisions and a just appraisal and valuation shall be made of all the locomotives and other rolling stock, vessels, equipment, plant, stores, tools, and other movable property of each of the Companies which shall on the date hereinafter fixed for the coming into operation of this Agreement be placed as herein provided at the disposition of the two Companies, and the several things included in such inventory shall remain the property of the Company to which the same respectively belong on such date as aforesaid, but shall be used without restriction for the purposes of the working arranged for by this Agreement, and such of the same things as are not consumed by use shall so far as occasion arises and the circumstances of the case admit, be maintained and kept in repair, wear and tear only excepted, and such of them as shall be consumed or worn out shall be replaced as soon as occasion arises, and the circumstance of the case require by means and out of the gross earnings produced by the said working so that the whole equipment be kept up in an efficient manner, and at the end of the said term, such, if any, of the same things as shall exist in specie shall be restored to the Company to which the same respectively belong and a new inventory and valuation shall be made of the things so restored and a new inventory divided as far as may be

of the Northern and Northwestern Companies respectively (not without prejudice to the amount which either of the said Companies may expend on this account) and all other sums whatsoever which are by any clause of this agreement expressly authorized to be paid out of gross earnings.

7. The net earnings in each year of the said term shall from time to time be divided between the Companies in manner following, that is to say:

Up to the sum of £10,000 sterling in each year, the same shall be appropriated and paid as to 60 per cent. thereof to the Northern Company, and as to 40 per cent. thereof to the Northwestern Company.

After £10,000 shall have been appropriated in any one year, any additional net earnings of the year shall as to the next £10,000 (between the sums of £10,000 and £20,000) be appropriated and paid to the Northern Company, and as to the next £10,000 (between the sums of £20,000 and £30,000) be appropriated and paid to the Northwestern Company, and as to 20 per cent. of the Northern Company, and any excess of net earnings over £30,000 in any year shall be appropriated and paid to the Northern Company and to the Northwestern Company in equal shares.

Each Company shall apply its proportion of net earnings as aforesaid from time to time received in the first place in payment of the interest due upon its bonds, according to the priorities of such bonds.

8. For the better carrying into effect of this agreement and arrangement there shall be appointed a joint committee herein called and referred to as the Executive Committee, with such powers and functions as are hereby conferred upon them.

9. The Executive Committee shall consist of eight appointed members, with the addition as chairman of the Managing Director or General Manager of the Northern Company, and if not one of the appointed Directors. Four of the appointed Directors shall be Directors of the Northern Company to be appointed annually by the Directors of the Northern Company, within fourteen days after the annual general meeting of that Company, and the other four members so appointed shall enter into office immediately upon their appointment.

10. In the event of the death or resignation of any of the eight appointed members of the Executive Committee, or of his ceasing to be a Director, or of the death or resignation of the Managing Director or General Manager, he was appointed, the remaining members of the Executive Committee, Directors of the same Company, shall appoint another Director of the current year the vacancy so occasioned, but the proceedings of the Executive Committee shall not be invalidated by reason of the happening or continuing of any vacancy so long as a quorum of members remains.

11. The Managing Director or General Manager for the time being of the Northern Company, whether he be an appointed member or not, shall be ex-officio chairman, and shall, if present, preside at all meetings of the Executive Committee, but shall not, unless he be an appointed member, have any casting or other vote on any question submitted to the Executive Committee, and if he be an appointed member shall vote only as one of the members, and shall not have a casting vote.

12. Each of the eight appointed members of the Executive Committee may by writing under his hand appoint any other appointed member of the Committee to be his proxy to vote for him in his absence at any meeting of the Committee.

13. The Executive Committee for the time being shall have power to make by-laws not inconsistent with the provisions of this Agreement for the regulation of their meetings and business, including the appointment of Sub-Committees, the fixing of the quorum necessary for the transaction of business, the mode of giving notices, and all other matters which may be necessary or expedient for the due and convenient conduct of their business, and such by-laws shall before becoming operative require to be confirmed by the Boards of Directors of the Companies respectively, or in case of difference between the Boards by the Referee as herein provided with reference to rules, regulations, or resolutions of the Executive Committee.

14. Until, by the by-laws of the Committee otherwise prescribed, the quorum for a meeting of the Committee shall be five members of the Committee, exclusive of the chairman, present personally or by proxy.

15. Meetings of the Executive Committee shall be held, unless and until otherwise prescribed by the by-laws of the Committee, at Toronto twice in each month, and may also be held at the call of the Chairman at the offices of the Northwestern Company at Hamilton, or at such other place as the Chairman shall find expedient and may appoint.

16. Notice of each meeting shall be given to each member of the Executive Committee by letter sent by post to an address to be given by him for the purpose, and until the Executive Committee shall otherwise prescribe, two clear days shall elapse between the giving of the notice and the day appointed for the meeting.

17. The Secretary for the time being of the Northern Company shall be and act as Secretary of the Executive Committee and the Managing Director or General Manager for the time being of the Northern Company shall be and act as Secretary of the Northwestern Company, and the duties of the Secretary of the railways and properties submitted to the control or placed at the disposal

of the Executive Committee shall be to receive and forward to the Executive Committee of the London Committee of Directors of the Company making the appointment, and shall delegate to such representatives such powers and functions as the Executive Committee shall recommend, with a view to the union of such representatives as a joint London Committee corresponding to the Executive Committee.

24. With a view to the settlement of any differences or disputes that may arise between the Companies, and to provide a tribunal by which the same may be referred to and decided, the Board of Directors of either of the Companies as hereinafter provided there shall be a Referee as hereinafter provided.

25. Charles John Brydges, of the city of Montreal, shall be, and he is hereby appointed to be the first Referee, and shall hold the office of Referee until the 31st of May, 1881, and afterwards from year to year until he shall die, or resign, or become incapable to act, or be replaced after notice as hereinafter provided.

26. Any four members of the Executive Committee, of whom the Referee may be one, may at any time, being not less than three calendar months before the 31st of May in any year, give notice in writing of their desire that a new Referee shall be appointed for the next ensuing year, and thereupon the Referee in office shall cease to be a Referee on the 31st of May next ensuing.

27. The Executive Committee shall, in the event of any vacancy occurring in the office of Referee or of any such notice as aforesaid being given of a desire that a new Referee be appointed, proceed to appoint by the unanimous vote of all the members voting personally or by proxy (except the Chairman, in case he be not an appointed member, and at a meeting summoned for the purpose after not less than one week's notice to all the members of the Committee a Referee to fill the vacancy or to succeed as Referee for the following year, and such Referee shall hold office from year to year until he shall die, or resign, or become incapable to act, or be replaced at the end of any year after notice as hereinafter provided.

28. In the event of the members of the Executive Committee voting for the choice of a Referee being unable to agree in their selection, the members appointed by the Northern Company shall nominate one arbitrator and those appointed by the Northwestern Company shall nominate another, and the two arbitrators so nominated shall nominate a third arbitrator, and if within fourteen days from the nomination of such one of the arbitrators as shall be secondly or last nominated a third arbitrator be not nominated as aforesaid, either Company may apply to the Chief Justice of the Supreme Court of the Dominion of Canada for the appointment by him of a third arbitrator. And the majority of the said three arbitrators, after consulting with and hearing the third shall appoint a Referee, and the Referee so appointed shall hold office subject to the same provisions as are hereinafter made in reference to a Referee appointed by the Executive Committee.

29. Every difference or dispute arising between the Companies touching the construction of this Agreement, or any matter or thing arising out of or connected with the same, shall at the request of the Board of Directors of either Company be referred to the Referee for the time being, and among other things if any By-Law of the Executive Committee shall fail to be confirmed, or if any rule, regulation, or resolution of the Executive Committee with reference to the working of the said Railways and properties, shall be disallowed by the Board of Directors of one only of the Companies, the question whether such by-law should be confirmed, or such rule, regulation or resolution shall or shall not be confirmed, shall at the request of the Board of Directors of the other Company be referred to such Referee for the time being.

30. The decision of the Referee for the time being on the matter or matters from time to time referred to him shall in all cases be final and conclusive upon the Companies and the Executive Committee.

31. Nothing in this agreement contained shall limit, restrict or prejudicially affect the rights of anyholders of bonds charged upon any separate part of the undertakings intended to be affected by this agreement.

32. Special meetings of the Northern Company and of the Northwestern Company shall be duly convened for the purpose of confirming and ratifying this agreement, and in the event of the same not being confirmed as required by the Statutes that behalf made and provided, the same shall be of no effect, and in the event of the same being so duly confirmed this agreement shall come into operation as from the 1st June, 1879, or the 1st day of the month next ensuing after the month in which the last of such special meetings, as aforesaid, may be held, whichever shall happen last.

In Witness, &c.

COMMUNICATIONS.

Printed Price.

To the Editor of the SPECTATOR.

A friend has just directed my attention to the following item which appeared in the local columns of the Hamilton Times of today:

"THE POOR PARSE.—Rev. B. R. Keefe, author of 'Dancing,' preached yesterday in the Wesley Church. Most of his sermon was devoted to a review of the local press, which will enter especially as he advised everybody not to

TORONTO.

Goes to Manitoba—Shipped. Out-
chanics' Institute.—The Great
Man.

Toronto, May 27.—Lieutenant-Gov.
Cannon was in town yesterday, and left
Manitoba this morning.

Twelve charges have been made against
vender of refreshments at last week's pa-
trian tournament of selling liquor with
license. The caterer has skipped out.

The Mechanics' Institute has a man-
ship of 1,152, an increase of 148 over
year.

Edward Murphy, the United States
drowned while crossing the Niagara Riv-
Saturday, was a native of this city, and
parents, wife and two children reside
now.

AMERICAN NEWS.

THE HAT QUESTION.

PHILADELPHIA, May 27.—Governor
Pasha is expected to arrive to-day. Gov.
Aleko Pasha had announced his intention
to discard the Fex and wear the Bulgarian
but Gen. Stolypine yesterday received a
patch saying that the Sultan insists upon
Governor to wear the Fex. It is regarded
an emblem of the old Turkish regime.
Decision has created much excitement
and if persisted in will make a great
change in the character of Aleko Pasha's
ception.

WILL VISIT THE QUEEN.

LONDON, May 27.—It is reported that
Alexander, now Sovereign of Bulgaria
visit Balmoral next week by Queen Victoria
invitation.

SPORTING NEWS.

The Turf.

LONDON, May 27.—Betting on the
the Derby stakes is \$200 to \$100 as
Uncas; the latter arrived at E-
yesterday with Parole. Parole is reg-
as certain to win the race for the gold
Friday, and may have a walk over, be-
of 10 pounds allowance to him in case
of his being bred in America. Referring
the report that Lord Rosebery inter-
submit the question whether after his
successes in England, Parole is
entitled to such allowance, the *Spectator*
says: Clearly so according to the condi-
the race, but the present instance shows
absurd folly of such conditions, and
doubtless lead to a more sensible ar-
ment.

MISCELLANEOUS DISPATCH.

Canadian.

Merritt beat Thorold at base in
Queen's Birthday. Score 39 to 19.

Thorold beat Drummondville at cricket
115 to 105.

Horse races at Thorold on Queen's
day. The attendance was large. One
jockey was seriously injured; the
was riding stumbled over a dog
threw him.

American.

A negro was shot dead in Georgia on
day because he couldn't pay 50 cents.

A dispatch from Montana says five
men fought fifty Yellowstone Indian
twenty hours, killing eleven. The res-
fled.

Fernando Wood says the United
needs rest from financial quackery.

Bessie Evans is engaged to marry E.
Perkins.

Coal will advance 10 to 15 cents a
mines in June. Further advances ex-
pected later.

WEATHER.

AGREEMENT

H & N W + NORTHERN
HAMILTON SPECTATOR

Page 1/3

27 May 1879

3 columns wide

REEMENT

JW + NORTHERN

27 May 1879

1/3

3 COLUMNS WIDE

might be mentioned. Deane states that the instructions given General Wolsley would be consistent with the desire repeatedly expressed by the Government to arrive at a speedy and honorable peace. He would be told that it was not the Government's object to extend its territory, but to take care of its present possessions. He would also be instructed to receive and entertain any bona fide overtures for peace. Lord Hartington said the statement was satisfactory. General Wolsley will probably sail on Thursday.

General Wolsley has been appointed Supreme Military and Civil Commander of Natal, Transvaal and certain other districts that adjoin and are included in the seat of war, it having been deemed wise in the present emergency to divide the Cape of Good Hope Government into four districts. Freer remains Governor of Cape Colony.

LONDON, May 25.—A Simla dispatch states that the British will remain at Candahar until autumn. It is probable that Yakob will request them to stay longer as his brother Ayoub is at Herat preparing Zixe Candahar whenever it is evacuated. The treaty with Yakob is most satisfactory, every political and commercial advantage the British hoped for having been gained.

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expense for its use, the Executive Committee, the Executive Committee shall not be bound to work or use the same, or pay any outgoings or incur any liability in respect thereof, but so soon as such elevator becomes the property of the Northwestern Company, or as such arrangements as forswaid are made with respect thereto, the said elevator shall be subject to the provisions relating to the property of the same Company. Provided also, that if any lands of either of the companies be sold the net proceeds of such sale shall not be treated as part of the said gross earnings, but shall be paid to, and received or retained by the Company to which such land belongs.

5. Out of the gross earnings to be produced by the working of the railways and from all other the property, movable or immovable, placed at the disposal of the two Companies, shall be paid all working expenses as hereinafter defined, and the net earnings, after providing for such payment hereinafter called net earnings, from time to time shall be divided between the Companies in manner hereinafter provided.

6. Under the expression "working expenses" shall be included the following expenses and charges that is to say:

(a) All expenses of the maintenance of the Railways, stations, sidings, buildings, works, warehouses, elevators, appurtenances, conveniences, real and immovable property, the subject of the management and working arranged for by this Agreement and of the rolling and other stock, machinery, equipment plant and movable property used in the working of the Railways or any of them.

(b) All rents or annual sums payable in respect of any railways, warehouses, wharves or other property, including land leased to or held by either of the Companies, which, under the provisions of this agreement shall be subject to the control of the Executive Committee and including such rent or annual sum as may from time to time be payable under any lease or agreement to or with the Northern Company of or in respect to the said Railway of the North Simcoe Railway Company not exceeding \$1000 per annum, and any other rent or annual sum or other payments in respect of the use of the Hamilton elevator unless and until the same shall be subject to the provisions relating to other like property of the Northwestern Company.

(c) All expenses of or incident to the working of the railways and the traffic thereon including stores or consumable articles.

(d) All rates, taxes, insurance and compensation for accidents, losses and damages.

(e) All salaries, wages, commissions and compensations of persons employed in or about or for the working of the Railways and traffic including the expenses of the Executive Committee and of their Chairman and Secretary and of the Auditors Joint London Committee (if any) and London Agent to be appointed as hereinafter provided, and all legal parliamentary and all other incidental expenses whatsoever, and including also an allowance of \$2500 per annum toward the payment of the separate secretarial and establishment expenses and Directors, fees of the Northwestern and Northern Companies respectively (not exceeding the amount which either of the said Companies may expend on this account) and all other sums whatsoever which are by any clause of this agreement expressly authorized to be paid out of gross earnings.

7. The net earnings in each year of the said term shall from time to time be divided between the Companies in manner following, that is to say:

Up to the sum of £80,000 sterling in each year, the same shall be appropriated and paid as to 60 per cent. thereof to the Northern Company, and as to 40 per cent. thereof to the Northwestern Company.

After £80,000 shall have been appropriated in any one year, any additional net earnings of the year shall as to the next £10,000 (between the sums of £80,000 and £90,000) be appropriated and paid to the Northern Company, and as to the next £10,000 (between the sums of £90,000 and £100,000) be appropriated and paid as to 70 per cent. thereof to the Northern Company, and as to 30 per cent. to the Northwestern Company, and any excess of net earnings over £100,000 in any year shall be appropriated and paid to the Northern Company and to the Northwestern Company in equal shares.

Each Company shall apply its proportion of net earnings as and when from time to time received in the first place in payment of the interest due upon its bonds, according to the priorities of such bonds.

8. For the better carrying into effect of this agreement and arrangement there shall be appointed a joint committee herein called and referred to as the Executive Committee, with such powers and functions as are hereby conferred upon them.

9. The Executive Committee shall consist of eight appointed members, with the addition as chairman of the Managing Director or General Manager of the Northern Company if not one of the appointed Directors. Four of the appointed Directors shall be Directors of the Northern Company and shall be appointed annually by the Directors of the Northern Company, and the eight members so appointed shall enter into office immediately upon their appointment.

10. In the event of the death or resignation of any of the eight appointed members of the Executive Committee, or of his ceasing to be a Director of the Company by whose Directors he was appointed, the remaining members of the Executive Committee, Directors of the same Company shall appoint another Director of the same Company to fill during the remainder of the current year the vacancy so occasioned, but the proceedings of the Executive Committee shall not be stayed or invalidated by reason of the happening or continuing of such vacancy so long as a quorum of members remains.

11. The Managing Director or General Manager for the time being of the Northern Company, whether he be an appointed member or not, shall be ex-officio chairman, and shall, if present, preside at all meetings of the Executive Committee, but shall unless he is an appointed member, have any casting or other vote on any question submitted to the Executive Committee, and if he be an appointed member shall vote only as the other members vote, and shall not have a casting vote.

12. Each of the eight appointed members of the Executive Committee may by writing under his hand appoint any other appointed member of

may be, and exclusive of terminal or transfer charges, if any, at Hamilton or Toronto, to be the same without prejudice or preference to either city.

Provided also that all engagements and liabilities entered into or incurred by the Executive Committee in the performance of the powers and functions hereby entrusted to them or by reason of the working shall as between the Northern Company and the Northwestern Company, and without prejudice to their being provided for out of the gross earnings be deemed and taken to be joint engagements and liabilities of both Companies for the performance and satisfaction of which both Companies shall be equally answerable, but no such liability or obligation shall extend to make either of the Companies responsible or liable for any of the present or future debts or liabilities of the other of them.

30. The Executive Committee shall direct and control all receipts and disbursements in respect of the working arranged for by this agreement, and shall cause proper books of account to be kept of all such receipts and disbursements and of all other matters of account connected with the said working and shall, as soon as practicable after the expiration of the consecutive period of six months from the date fixed or the coming into operation of this agreement, state in writing a just and true account or statement of their receipts and disbursements, credits and liabilities in respect of the previous six months' working, and copies thereof shall forthwith given or forwarded to the Secretary of the Northern Company and to the Secretary or other proper officer of the Northwestern Company for the use of the Companies respectively.

31. The Northern Company shall from time to time appoint one auditor and the Northwestern Company shall from time to time appoint another auditor of the accounts of the Executive Committee, and within 14 days after the appointment of the auditor who shall be secondly appointed after the date fixed for the coming into operation of this agreement, and within 14 days after every succeeding appointment the two auditors, for the time being, shall appoint a third auditor, who is to act as umpire between such them, and if within the respective periods of 14 days a third auditor be not appointed, the Executive Committee shall appoint such third auditor, and the said auditors shall at all reasonable times and under such reasonable conditions as the Executive Committee shall from time to time prescribe have access to all books and accounts of the Executive Committee, with power to take extracts therefrom and copies thereof for the use of the Companies respectively.

32. The Executive Committee may appoint a joint agent to act for both Companies in London, England, for all matters relating to the business entrusted to the Executive Committee.

33. At the request of the Executive Committee the Northern Company and the Northwestern Company respectively may from time to time appoint an equal number of representatives in London, England, being respectively members of the London Committee of Directors of the Company making the appointment, and shall delegate to such representatives such powers and functions as the Executive Committee shall recommend, with a view to the union of such representatives as a joint London Committee corresponding to the Executive Committee.

34. With a view to the settlement of any differences or disputes that may arise between the Companies, and to provide a tribunal by which shall be decided any matters referred by the Board of Directors of either of the Companies as hereinafter provided there shall be a referee as hereinafter provided.

35. Charles John Brydges, of the city of Montreal, shall be, and he is hereby appointed to be, the first referee, and shall hold the office of referee until the 31st of May, 1880, and afterwards from year to year until he shall die, or resign, or become incapable to act, or be replaced after notice as hereinafter provided.

36. Any four members of the Executive Committee, of whom the Chairman may be one, may at any time, being not less than three calendar months before the 30th of May in any year, give notice in writing of their desire that a new Referee shall be appointed for the next ensuing year, and thereupon the Referee in office shall cease to be a Referee on the 31st of May next ensuing.

37. The Executive Committee shall, in the event of any vacancy occurring in the office of Referee or of any such notice as aforesaid being given of a desire that a new Referee be appointed, proceed to appoint by the unanimous vote of all the members voting personally or by proxy (except the Chairman in case he be not an appointed member, and at a meeting summoned for the purpose after notice has been given by notice to all the members of the Committee) Referee to fill the vacancy or to succeed as Referee for the following year, and such Referee shall hold office from year to year until he shall die, or resign, or become incapable to act, or be replaced or displaced of any year after notice as hereinafter provided.

38. In the event of the members of the Executive Committee voting for the choice of a referee being unable to agree in their selection, the members appointed by the Northern Company shall nominate one arbitrator and those appointed by the Northwestern Company shall nominate another, and the two arbitrators so nominated shall nominate a third arbitrator, and if within fourteen days from the nomination of such one of the arbitrators as shall be nominated or be nominated a third arbitrator be not nominated as aforesaid, either Company may apply to the Chief Justice of the Supreme Court of the Dominion of Canada for the appointment by him of a third arbitrator. And the majority of the said three arbitrators, after consulting with and hearing the third arbitrator, shall appoint a referee, and the referee so appointed shall hold office subject to the same provisions as are herein contained with reference to a Referee appointed by the Executive Committee.

39. In the event of any dispute arising between the Companies touching the construction of this Agreement, or any matter or thing arising out of or connected with the same, shall at the request of the Board of Directors of either Company be referred to the Referee for the time being, and among other things if any By-Law of the Executive Committee shall fall to be construed, or if any rule, regulation, or resolution of the Executive Committee with reference to the working of the said Railways and properties, shall be disallowed by the Board of Directors of one only of the Companies, the question whether such by-law should be so construed, or such rule, regulation or resolution shall or should be so construed, or

COST OF PANAMA AND CANAL.

LONDON, May 27.—The figures of estimate for the comparative costs of the several routes for the Panama ship canal given yesterday are probably wrong. A Paris dispatch from the sub-committee reported that the Tehantepec project would cost \$40,000,000 without including the cost of terminal piers, Nicaragua, £28,500,000; Panama, £13,000,000 exclusive of indemnity to the Railroad Company; San Blas, £12,000,000; and Atlix Nipipi, £14,000,000.

NO REDUCTION.

LONDON, May 27.—The arbitrators who was referred the question of a reduction wages between the South Yorkshire owners and miners decided against any reduction. The decision affects 50,000 men and boys.

CANADIAN NEWS

MONTREAL.

Emigrants Coming West—Vice-Roy's Sudden Death—Lecture.

MONTREAL, May 27.—The mill emigrants from England passed here to-day en route for the west.

The Marquis de Lorge and the Prince Louise pay a visit to the Convent of Sacred Heart this afternoon, and in the evening attend the Academy of Music.

A deputation from two Canadian regiments presented the men of the R. N. Reserve took part in the military celebration of Queen's Birthday, with Lorne badges.

Joachim De Lang Resy, died suddenly yesterday from pulmonary hemorrhage.

Rev. N. Maynard, of Brooklyn, delivered a lecture in St. George's school-room last night to a large audience.

TORONTO.

Goose to Hamilton—Shipyard—Catholics' Institute—The Great Mass.

Toronto, May 27.—Lieutenant-Gov. Canohoon was in town yesterday, and left Manitoba this morning.

Twelve charges have been made against a vendor of refreshments at last week's patriotic tournament of selling liquor without license. The caterer has skipped out.

The Mechanics' Institute has a membership of 1,153, an increase of 148 over year.

Edward Murphy, the United States drowned while crossing the Niagara Riv Saturday, was a native of this city, and his parents, wife and two children reside now.

AMERICAN NEWS

THE MAY QUESTION.

PHILADELPHIA, May 27.—Governor Pasha is expected to arrive to-day. Gov. Aleko Pasha had announced his intention to discard the fez and wear the Bulgarian but Gen. Stolyptin yesterday received a patch saying that the Sultan insists upon Governor to wear the fez. It is regarded an emblem of the old Turkish regime, decision has created much excitement and if persisted in will make a great change in the character of Aleko Pasha'sception.

WILL VISIT THE QUEEN.

LONDON, May 27.—It is reported that Alexander, now Sovereign of Bulgaria visit Balmoral next week by Queen Victoria's invitation.

SPORTING NEWS

The Turf.

LONDON, May 27.—Betting on the Derby stakes is \$200 to \$100 on Unos; the latter arrived at E yesterday with Parole. Parole is regarded as certain to win the race for the gold Friday, and may have a walk over, but of 10 pounds allowance to him in consequence of his being bred in America. Referring the report that Lord Rosebery intend submit the question whether after his successes in England, Parole is entitled to such allowance, the *Spec* says: Clearly so according to the conditions of the race, but the present instance shows

