

TEMISCOUATA

mencement and completion of the projected railway. (Jan., pg. 9.)

Témiscouata Ry.--The act passed at the recent session of the Dominion Parliament to issue about \$250,000 of prior lien bonds, will enable the company not only to discharge its liabilities in England, but will enable it to carry out a number of much needed betterments and to provide additional rolling stock. The expenditure on betterments, etc., is to be spread over three years. The betterments proposed to be made on this line include filling up trestles and putting in two or three steel bridges on masonry abutments, together with the completion of the ballasting and such like work. The ballasting is now in progress.

~~Montreal and Northern Ontario Ry.~~

September 1904

1901 and 1904 in excess of what the operating
contract called for.

Touricouate Ry.—At the annual meeting
of shareholders at Quebec, Sept. 25, the report
of the directors for the year ended June 30
was adopted. The report showed the com-
pany to be in a healthy and prosperous con-
dition. A number of questions affecting the
future of the line were discussed and were
referred to the directors for consideration.
The directors were re-elected, and at a sub-
sequent meeting officers were re-elected. The
officers and directors for the current year are:
President, P. Grundy, Sherbrooke, Que.;
Vice-President, J. H. Walsh, Sherbrooke,
Que.; other directors, W. Cook, K.C., A.
Cook, K.C.; W. A. Campbell, A. Laurier,
A. Steele; Secretary and General Manager,
D. B. Lindsay, Riviere du Loup, Que.; Sup-
rintendent G. U. Grundy, Riviere du Loup.

Pennsylvania Ry.—Trade returns for Sept.,
\$1,170.57 against \$14,127.00 for Sept., 1905.

Toronto Hamilton and Buffalo Ry.—Earn-

November 1906

R.L.D.—President, Mr. J. H. Walsh, 1913.

Timiskaming and Northern Ontario Ry., and Railway Finance, Meetings, Etc.

Kettle Valley Lines—Application is being made to the Board of Railway Commissioners for the sanction of an agreement, dated June 2, made between the K.V. Ry. and the C.P.R., for an interchange of traffic between the lines of the two companies.

Témiscouata Ry.—At the annual meeting at Quebec, Sept. 30, the report showed a considerable increase in gross and net earnings for the year ended June 30. All the fixed charges, covering interest on prior lies bonds, and sinking fund, were met, and a slightly increased interest payment made on the consolidated mortgage income bonds. Following are the officers and directors for the current year:—President, J. H. Walsh; Vice-President, E. O. Grundy; Secretary and General Manager, G. G. Grundy; other directors, A. H. Cook, F. Murphy, A. Laurie and W. N. Campbell.

Timiskaming and Northern Ontario Ry.—The act passed last session of the Dominion

JULY, 1931.

CROWN STEPS. From July 1, 1931, £100,000.
increases, £100,000.

Ten Years' Rule.—The litigation initiated by the Trustees' Executors and Beneficiaries Insurance Corporation, Ltd., in the English courts to recover from W. G. H. Armitage £42,000 which it was alleged had been obtained from the plaintiffs' predecessor in title by fraud and misrepresentation, has reached the Court of Appeal where the judges upheld the decision already given that there was no theft, fraud nor misrepresentation. The matter arose out of the construction of the St. Francis branch, which plaintiff says was represented as being a siding, which the trustees had power to construct, and not a branch, which was outside the limits of the power of the trustees as described by the deed. The courts have withheld judgment holding instead that the power to construct the branch had been given "unconditionally." By this means the court has avoided a difficult question of law.