

expresses it, they were "already in occupation of land." They were the successors of the North West Company, who had explored and settled in the Territory for the purposes of their trade. Thus the rights arising or flowing from such their occupation, and purposes of trade, were shared in by the Hudson's Bay Company to the extent of six tenths, the traders still possessing the four tenths attached to the trading business,

That the rights attached to the Fur Trade interests were respected and preserved intact in former times by the Hudson's Bay Company's Board can be shown by the following preamble to the Deed Poll of 1834. This will be found in a "*Return to an address*" from the House of Commons, at Ottawa, dated 18th November, 1867. The reading is as follows, (in page 11.)

"At a Court of Proprietors of Hudson's Bay Stock, held at the Hudson's Bay House on Friday, the 7th March, 1834.

"Whereas the co-partnership created by the Indenture of the 26th day of March, 1821, was thereby agreed to be continued for a term of 21 years, to end with the returns of outfit 1841, has been some years passed dissolved, (save and except so far as related to the 40 Shares appointed by a Deed Poll of the same date, and hereinafter referred to), and the whole of the partnership, effects and concerns, are and have for some time centered wholly in the Governor and Company of Adventurers, of England, trading into Hudson's Bay, and the trade and concern thereof has been and is still carried on by them exclusively, and for their own benefit, *save and except, and without prejudice to the rights and interests of the persons entitled to*