

further instructions will be given for shipment. Cost of such machinery not to exceed the estimated amount."

Moved by Mr. Morrison, seconded by Mr. McLeod, and passed:

"That Mr. G. I. Le Veille be employed by the company as superintendent, at a salary of \$1,500 per year, he to draw \$100 per month, the balance to remain on account of stock subscribed for by him."

Moved by Mr. Hewson, seconded by Mr. Hunter, "that W. A. Allen be employed by the company as assistant superintendent at a salary of \$1,200 per year."

On the motion the meeting adjourned.

The following papers referred to in the foregoing minutes are appended hereto.

Statement of assets and liabilities, subscription list (copy) and schedule of machinery.

F. L. BLAIR, Secretary.

Attest.

W. B. MURDOCK, Chairman.
Amherst, N.S., May 23rd, 1907."

STATEMENT OF ASSETS AND LIABILITIES,

As at May 17th, 1907.

Assets.

Land (10 acres), barns and sheds	\$990 75
Buildings	17,504 95
Machinery and equipment	16,294 64
Sidings and I. C. R. deposit	1,317 82
Lumber (estimated)	2,253 76
Office furniture, supplies, etc.	973 27
Organization and preliminary expense account.	6,789 57
Accounts receivable	532 81
Manufactured stock	500 00
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	\$47,157 00

Liabilities.

Debentures	\$1,000 00
Stock	2,600 00
Loans	39,424 12
Accounts payable	191 94
Bills	3,941 57
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	\$47,157 57