

beneficial employment of its capital, the application of its resources, and the direct promotion of the important objects for which it was formed—the furtherance of Emigration—the proper colonization of the lands it shall from time to time acquire—and the advancement of the social condition of the industrial classes.

The whole of the arrangements which necessarily precede the announcement of a great public undertaking have been matured, and some important arrangements have been made in East Canada, and also in Prince Edward's Island, to acquire tracts of country for immediate location and settlement; the Commissioners having, in their negotiations, had especial reference to the interests of the Emigrants to be intrusted to their care, and to the economical application of the capital of the undertaking.

The attention of the Commissioners was directed, in the first instance, to Eastern Canada, where they have negotiated for the acquirement of four Seignories and other adjoining properties, containing about 200,000 acres of land; and they have the gratification to report, that these properties are eminently calculated, by position and fertility, for the location of a body of yeomen and labourers of a superior order; that the Estates are in the direct vicinity of other located lands, at an easy distance from a river capable of navigation, adjoining to roads already formed, and within forty miles of the town of Montreal; that mills and other conveniences have been erected, and that the whole of the Estates are susceptible of cultivation, and may be brought into a productive state in a comparatively short space of time.

The Commissioners likewise report, that the pecuniary arrangements connected with these purchases, have been entered into with a due regard to the nature of the property and the interests of the Association, it having been agreed that one-third of the purchase money shall be paid in the first and second years after the date of the agreement; possession to be given upon payment of the first instalment, and the remaining two-thirds of the whole amount to be covered by Shares in the permanent Stock of the Association;