

TIMBER SLIDE COMPANIES.

The following Bill has been introduced in the Ontario Legislature by Attorney-General Mowat:—

1. This Act may be cited as "The Timber Slide Companies Act of 1881."

2. In case the Lieutenant-Governor in Council thinks fit, he may confer upon any company which has heretofore been, or shall be hereafter incorporated, under the Ontario Joint Stock Companies Letters Patent Act, for the purpose of acquiring or constructing and maintaining any dam, slide, pier, boom, or other work, necessary to facilitate the transmission of timber down any river or stream in this Province, or for the purpose of blasting rocks or dredging, or removing shoals or other impediments, or of otherwise improving the navigation of any such river or stream for the said purpose, the powers authorized by the Revised Statute respecting Joint Stock Companies, for the construction of works to facilitate the transmission of Timber down Rivers and Streams, being chapter one hundred and fifty three of the Revised Statutes.

3. Every company shall thereupon become subject to all the provisions of the said Revised Statute as amended by this Act, and to the provisions of this Act.

4. The letters patent conferring the powers authorized by this Act shall not be issued to any company until proof has been furnished that one-half of the proposed capital has been subscribed in good faith, and that at least ten per centum thereof (or two per centum of the whole capital) has been paid in to the credit of trustees for the company, and remains at their credit in some one or more of the chartered banks of this Province.

5. The applicants for a charter shall, with their application, transmit to the Provincial Secretary a report to be laid before the Commissioner of Public Works, in case the Provincial Secretary or other officer charged by the Lieutenant-Governor in Council with the duty of reporting thereon shall deem that the other requirements preliminary to the issue of the charter have been duly complied with, and shall also cause a copy of such report to be laid before the municipal council of the county in which such works are proposed to be situated; or if the works are situated in more than one county, then before the municipal councils of the counties in or on the boundaries of which such works are proposed to be situated; or if such proposed works are in unsurveyed lands not contained within the bounds of any incorporated county, then before the Commissioner of Public Works alone.

6. The Lieutenant-Governor may, in the Letters Patent, state a rate of dividend, not exceeding fifteen per centum, which the directors shall be at liberty to pay to the shareholders, if the revenues of the Company otherwise justify such payment, and in such case the Commissioner of Public Works, shall, in considering the tolls to be allowed, have regard to such rate, but no such rate shall be so fixed for a longer period than ten years.

7. The existence of any company incorporated under this Act may be limited to such a term of years as is fixed by the Letters Patent.

8. The notice of application in the Gazette need not state the objects of the company with the same detail as is required in the report, but shall give such a description thereof as will reasonably inform the public of the works to be undertaken.

9. The report shall contain:—

(1) A detailed description of the works to be undertaken, and an estimate of their cost;

(2) An estimate from the best available sources of the quantity of different kinds of timber expected to come down the river or stream yearly after the works have been completed; and

(3) A schedule of the tolls proposed to be collected.

10. Thirty days after the said report has been laid before the municipal council, or councils, as the case may be, the Commissioner of Public Works shall consider the said report, and in case he approves of the proposed work, he shall report such approval to the Lieutenant-Governor who may thereupon direct the issue of a charter.

11. Every such company may make by-laws, and from time to time alter and amend the same, for the purpose of regulating the safe and orderly transmission of timber over or through the

works of the company, and the navigation thereof with connected.

12. Copies of the proposed by-laws shall be annexed to the reports required to be made by the company by the fifth section of this Act, and such proposed by-laws with such variations as are made therein by the Commissioner of Public Works at any time before the issue of the Letters Patent, become the by-laws of the company without further action or adoption by the company, and copies of all new by-laws, and of all amended by-laws, with reference to the said subjects, shall be annexed to the annual report required by the twenty-seventh section of the said Revised Statute.

13. No such new by-law, or amended by-law, shall have any force until one month after it has been included in such report; but if at the end of one month such by-law has not been disallowed as it may be by the Commissioner of Public Works, it shall have full force and be binding upon the company, and upon all persons using the works, unless the Commissioner in the meantime shall have under his hand enlarged the time for considering the same.

14. No such by-law shall impose any penalties, or shall contain anything contrary to the true meaning and intention of the said Revised Statute, chapter one hundred and fifty-three, of this Act.

15. No such company shall construct any such works over or upon or otherwise interfere with or injure any private property, or the property of the Crown, without first having obtained the consent of the owner or occupier thereof, or of the Crown, except as hereinafter provided.

16. No such company shall be formed under the provisions of this Act to improve any river or stream, for the improvement of which any other company has been formed either under this Act, or any other Act of the Legislature, or upon which there is constructed any provincial work, without the consent of such other company or of the Lieutenant-Governor in Council respectively, which consent shall be formally expressed in writing, and shall be filed in the office of the Provincial Secretary.

17. In all cases where a shareholder has not paid ten per centum on the share or shares held by him, but some other party pays the same on his behalf, the party so paying may recover the amount as a debt, in any competent court, although not previously authorized to pay the money on behalf of such shareholder.

18. Upon the expiration of the period limited for the existence of the company, if any such period is limited by the Letters Patent, all the dams, slides, piers, booms and other works constructed by the company, for the transmission of timber down any river or stream, or for the improvement of the navigation of such river or stream, shall become the property of Her Majesty for the public uses of the Province, and the said company, or the shareholders thereof shall have no right to receive any compensation therefor.

19. Notwithstanding the expiration of the said period, the said company shall continue to exist for the purpose of taking such proceedings as may be requisite for getting in its assets, winding up and settling its affairs, and distributing amongst its shareholders the capital stock or accumulated sinking fund of the said company, and the said company may, for the purposes aforesaid, sue and be sued as if the period of its corporate existence had not expired; but after such period the words "in liquidation" shall be added to the name of the company, and shall be a part of such name.

20. No distribution of capital shall be made under the next preceding section until three years after the expiration of the said period limited as aforesaid for the existence of the said company, but this shall not prevent the distribution amongst the shareholders of the annual profits received from investments, and after the said period the fifty-seventh section of the said Joint Stock Companies' Letters Patent Act shall not apply to the company.

21. The fifty-seventh section of the said Revised Statute, chapter one hundred and fifty-three, is hereby amended by inserting after the word "works," in the eleventh line thereof, the following words:—"and running, driving, booming, towing, sorting, and rafting logs and other timber, and providing an equal annual

sinking fund, which, invested at six per centum, shall be sufficient to pay back to the shareholders the amount of their paid-up stock at the end of the time limited for the existence of the company," and by substituting "fifteen dollars" for "ten dollars" where these words occur in the thirteenth, seventeenth, and nineteenth lines of the said section.

22. The seventy-second section of the said Revised Statute is hereby amended by inserting after the words "undertaken by them" the following words:—"and mentioned in the report required prior to the incorporation of the company;" and by inserting after the word "situate," in the ninth line thereof, the following words:—"or by the Commissioner of Public Works."

23. The seventy-third section of the said Revised Statute is hereby amended by inserting after the word "damage," in the thirteenth line thereof, the following words:—"incurred after the time limited for the existence of the company has expired, or."

24. The seventy-fifth section of the said Revised Statute is amended by adding at the end thereof the following words:—"and in settling the amount to be paid to the company for such works, the amount of the sinking fund accumulated at the time of such valuation towards the payment of the capital stock shall be deducted therefrom."

25. Where a company heretofore incorporated under the said Revised Statute, chapter one hundred and fifty-three, or under the Consolidated Statute of Canada, chapter sixty-eight, applies for the issue of letters patent under section sixty-five or section sixty-six of the Ontario Joint Stock Companies' Letters Patent Act, the Lieutenant-Governor may, by the letters patent, confer upon the said company any of the powers authorized by this Act, and may by such letters patent limit the term of existence of the said company, and every such company obtaining letters patent as aforesaid, shall be subject to the provisions of the said Revised Statute, chapter one hundred and fifty-three, as amended by this Act, and to the provisions of this Act.

26. The Lieutenant-Governor may by Supplementary Letters Patent extend the term of existence of any company incorporated for a limited period under this Act, for such a number of years, as by order in Council made previous to the expiry of such period he may direct, and the provisions of this Act having regard to the expiration of the term of existence of a company shall thereupon apply to such term as so extended.

27. Sections—and of this Act, shall not apply to any company heretofore incorporated, unless and until such company becomes re-incorporated under the said sixty-fifth section of the Ontario Joint Stock Companies' Letters Patent Act.

28. The first twenty-six sections, and also sections numbered from twenty-nine to forty inclusive, of the said Revised Statute respecting Joint Stock Companies for the construction of works to facilitate the transmission of timber

down rivers and streams, are hereby repealed, except as to companies heretofore incorporated under the said Act.

TAMARACK vs. OAK.

Experience has shown, says an exchange, that in breaking up old steamboats, the softer tamarack wood will cling to the iron fastenings with more tenacity than will the harder oak. If we endeavor to separate the two, we find it easier to drift the iron from the oaken frame than the tamarack knees. When a bolt is driven into hard timber, like oak, the elastic compression of the wood is not nearly so great as in more spongy timber, and where the latter endeavoring to assume its normal condition, hugs the iron more closely, the former retains its compression, and it is no extraordinary occurrence that for a time the bolt is comparatively loose in the hole. With oxidation of the iron, however, the bolt becomes cemented in the wood and is firm, the acid juices of the oak often eating away the iron, when it requires no great strain from the wrenching which a ship will get in a seaway to cause the rust shell to give way and the bolt to draw. When a bolt is driven through a tamarack knee into a ship's frame of oak, we expect the bolt to draw first from the oak, and if we desire to use the knee again, would consider ourselves fortunate if we could draw the bolt from it. If we did succeed, we should expect to find the bolt in the knee comparatively sound, while that in the oak was badly corroded. The same principle is seen in the driving of piles, which will hold better in quicksand than in clay, the loose soil accumulating itself to an easy driving, but closing about the stick with a suction which almost wholly prevents its withdrawal.

NEW USE FOR SAWDUST.

The *Lumberman* says. We have been shown a model of a car wheel consisting of an iron rim of seven inches outward diameter by one half inch thick, fitted with a well proportioned hub, the space between the hub and rim filled with pine sawdust, pressed in so solidly that we are ready to believe the assertion that resting the iron rim upon bearings, a pressure equal to 23 tons applied to the hub failed to develop any signs of weakness. We hesitate in these days of progress to assert that anything is impossible, and we begin to think that even sawdust possesses elements of value hitherto unsuspected, and that the day may come when the filled grounds adjacent to all sawmills may be seen to have a great value in the mechanical development and utilization of the now useless debris placed upon them to get it out of the way. Sawdust car wheels, sawdust brick, sawdust fence posts, railroad ties, and even sawdust window and door frames, wainscoting and mouldings, begin to appear among the possibilities of the immediate future.

MIDLAND LUMBER SUPPLY.

The following is the stock on hand of lumber and the estimated cut of 1881 in the district served by the Midland Railway:—

Manufacturer.	Place.	Stock on hand	Cut of 1881	Total.
British Canadian Lumbering & Timber Co.	Midland	6,750,000	21,250,000	28,000,000
Chew Brothers	Midland		5,000,000	5,000,000
Powers	Victoria Harbor	7,000,000	12,000,000	19,000,000
McDermott	Victoria Harbor		1,000,000	1,000,000
Christie	Sturgeon Bay	750,000	3,000,000	3,750,000
Tanner	Sturgeon Bay		1,000,000	1,000,000
Georgian Bay Lumber Co.	Waukegan	5,000,000	20,000,000	25,000,000
Small mills at	Port Arthur		2,500,000	2,500,000
Small mills at	Coldwater		1,000,000	1,000,000
Small mills at	Alma		1,500,000	1,500,000
Small mills at	Satterthwaite		1,750,000	1,750,000
Small mills at	Uthoff		750,000	750,000
Small mills at	Orillia		4,000,000	4,000,000
Small mills at	Brechin		500,000	500,000
Small mills at	Lindsay		3,000,000	3,000,000
R. C. Smith	Fenelon Falls	1,000,000	10,000,000	11,000,000
Green & Ellis	Fenelon Falls	600,000	3,500,000	4,100,000
M. Boyd	Bobcaygeon	5,000,000	10,000,000	15,000,000
Hillard	Peterborough	1,000,000	1,000,000	2,000,000
Hazlett	Peterborough	4,500,000	5,500,000	10,000,000
Sherin	Peterborough		3,000,000	3,000,000
Irvine & Boyd	Peterborough	8,500,000	11,500,000	20,000,000
J. Z. Rogers	Peterborough	200,000	1,500,000	1,700,000
Ross & Co.	Lakefield		6,000,000	6,000,000
Digelow & Trounce	Port Perry	2,000,000	0,000,000	2,000,000
		42,000,000	145,250,000	187,250,000