
A SHORT NARRATIVE, &c.

A Reward of Twenty Thousand Pounds having been granted by Parliament in 1745. upon the Petition of several Merchants and others who proposed becoming Adventurers for finding out a Navigable Passage to the Western and Southern Ocean of *America*, to such of his Majesty's Subjects who should perfect the same; a Subscription was immediately opened under several Articles agreed upon, and a Committee named in it, who were to be afterwards chosen Annually, in Order to make up a Hundred Subscriptions at 100 l. *per* Share, with a Power in the Committee, to call upon the Subscribers for 20 *per* Cent, if found necessary, but no more: but it being too late to fit out Ships that Summer, the Subscription was continued open until next Spring, 1746. and only 50 *per* Cent. deposited, which was laid out in *East-India* Bonds. At a general Meeting then summoned, the same Committee were continued, and though only 70 Shares were subscribed of the 100 proposed, the Committee were empowered to proceed, having a Power to call for