

arrangement on the part of the company, in laying out towns, and lots for sale on such parts of the improved lands as the Company may not require for its own operations, a sufficient sum may be realised to pay the whole price of the Islands in a very short time.

A most liberal charter, incorporating the company, (of which a copy will be seen in the Appendix, No. 2,) has been obtained. The capital of the Company is £100,000, divided into shares of £50 each; £15 per cent. have been paid in before the Company commenced operations; and the charter provides that afterwards not more than £10 per cent. shall be called in by the Company at one time, and that thirty days previous notice thereof shall be given; but it is supposed that after the payment of the first instalment, the Company will never require to call in at any one time more than £5 per cent., by which means the payment will be rendered easy to the stockholders. The purchasers of shares, now the Company is in operation, will have to pay £7 10s. currency per share at once, and no other payment will be called for until required.

At the first meeting of the Company, such by-laws and regulations have been made as were deemed requisite for the good rule and management thereof.

The contemplated operations of the Company will be seen in the Appendix, (No. 3,) which at once shows how important the business must prove to the stockholder, as well as to the general interest and prosperity of the country. One of the richest natural resources that the country affords is the fisheries, but which have hitherto been in a manner totally neglected, owing in a great measure to the want of capital, and the universal attention paid in the province to the timber trade; but it cannot be questioned that the fisheries, of which our coast abounds, offer a much more lasting source of wealth to the country, and must tend to enrich those who judiciously invest capital therein. And situate as Campobello is, surrounded by such fine and commodious harbours, and immediately on the bounds of a foreign state, it must be admitted that it offers advantages beyond any other situation in the province for an extensive business.

Of the fisheries it may be further remarked, that the Company's property is situated in the heart of them; that the adjacent towns in the United States of East Port and Lubec have grown in wealth and importance, principally by using this resource, that we have hitherto neglected. The fisheries on the coasts of the island were let this year by the Company for near £400, and in the last year fish were taken on the coasts to the amount of £3,000, when cured, of herring; and from the Islands dried cod, scale, and mackarel, fish to the amount of as much more. This resource is entirely in the Company's hands to avail itself of; besides the great sea whale fishery, for which the island has excellent timber and sites to construct the ships, and has every local advantage.