

145 BROADWAY, NEW YORK, }
 1st February, 1865. }

TO THE PROPRIETORS OF THE ACADIA COAL PROPERTY: . . .

Gentlemen—

THE Trustees, to whom the management of the Acadia Coal property in Nova Scotia was confided, until suitable arrangements could be made for its future development, would respectfully report their action—as well as the proceedings had at two meetings of the parties interested, held in this city.

The clear and able reports of Messrs. Thomas Petherick, Mining Engineer, and Jesse Hoyt, General Agent, will enable you to form a correct judgment as to the value of our coal lands, and the means required to give practical development to them.

It has been decided to apply at the opening of the Nova Scotia Legislature on the 9th inst., for a charter, with a capital of \$1,000,000, under the title of “the Acadia Coal Company.” This charter has already been drawn up by distinguished Counsel; and we do not apprehend any difficulty in securing its passage. 7

You will find embodied in Mr. Hoyt’s letter a statement of what is now being done at the mines.

The Nova Scotia government having located their railroad immediately through our lands, we are thus saved an outlay of at least \$300,000 *in gold*, which otherwise we should have been obliged to expend to secure transportation to the shipping harbor.