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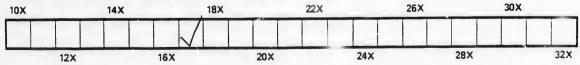
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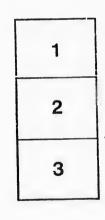
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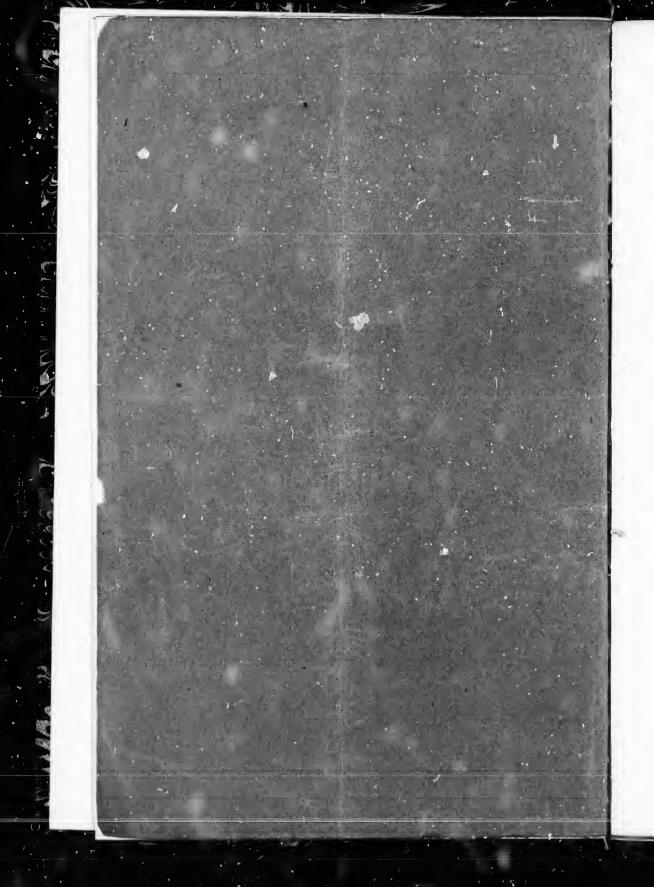
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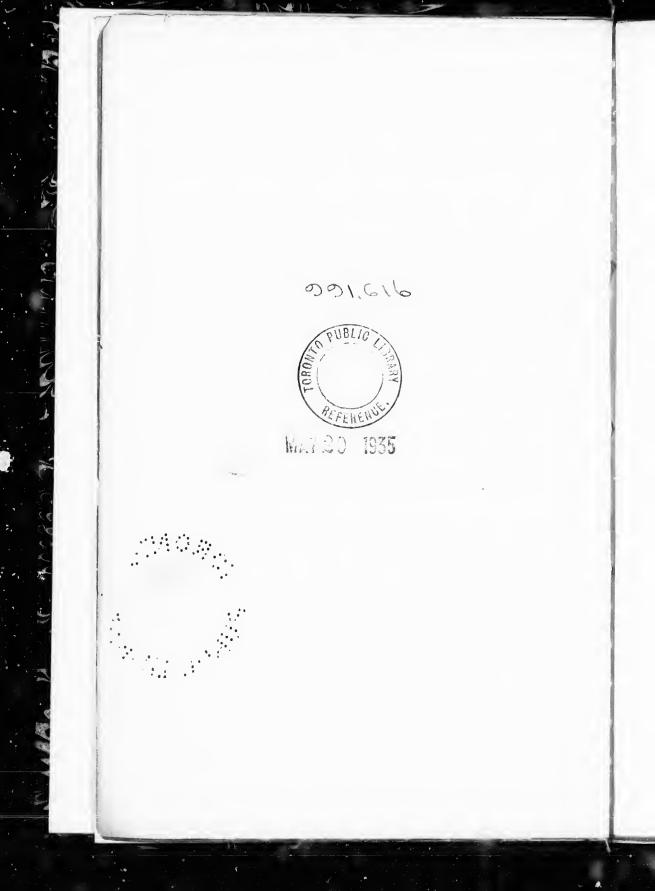
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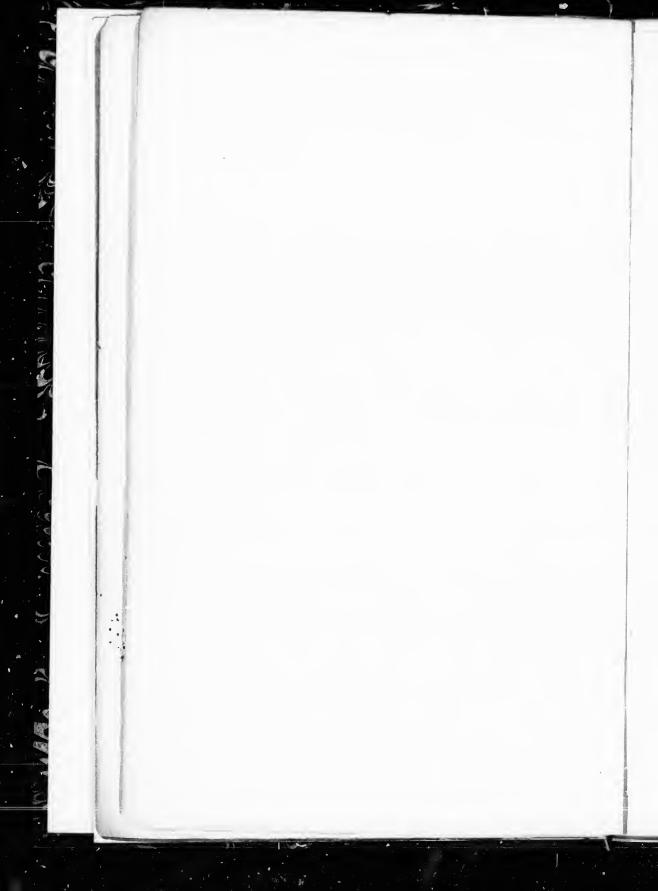
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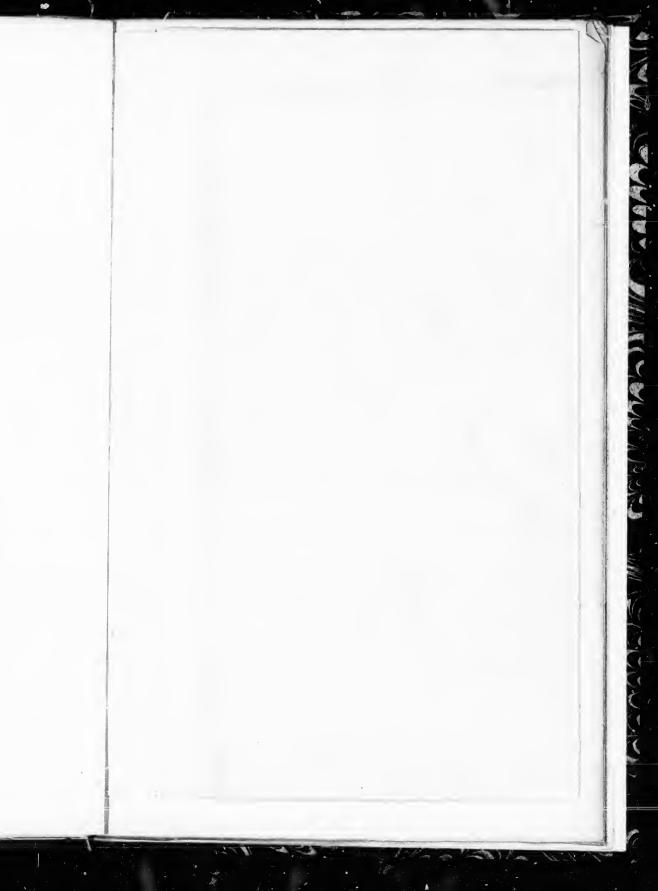
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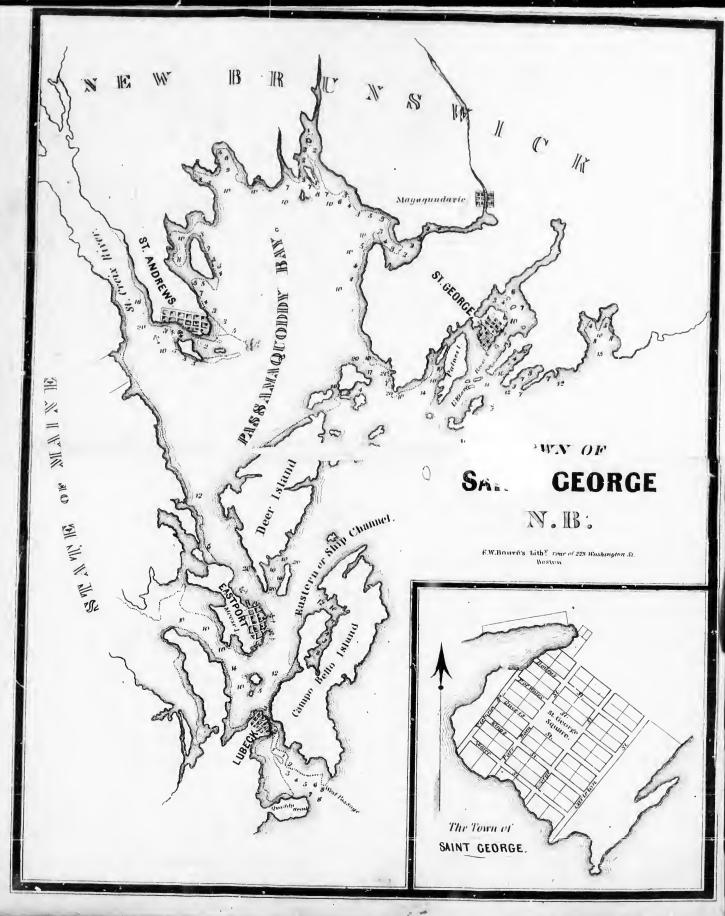


STATEMENT.

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OFFICERS

OF THE-

ST. GEORGE COMPANY.

TRUSTEES. WILLIAM SAVAGE, ZEBEDEE COOK, JR.

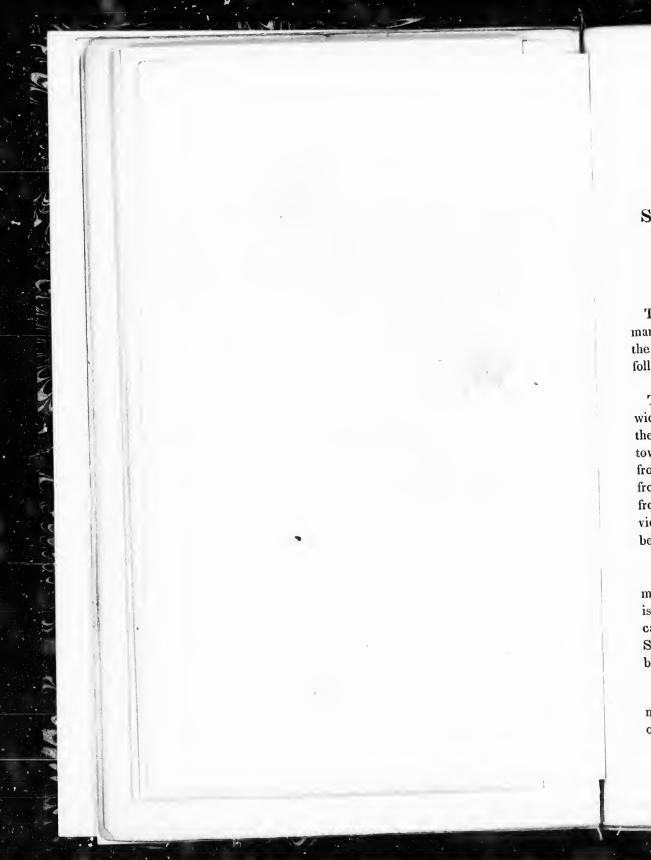
FRESIDENT. THOMAS A. DEXTER,

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SECRETARY. JOSEPH WILLARD.

DIRECTORS.

THOMAS DARLING, JOSHUA TUCKER, ELIJAH THAYER, DAVID A. SIMMONS, JOSIAH REED, JOSEPH WILLARD, THOMAS J. WHITTEMORE, JONAS L. SIBLEY,



SAINT GEORGE COMPANY.

The object of this Company is to engage capital in the objects. manufacture of Lime, the Fisheries, Ship-Building, and the Lumber trade; and, for that purpose, they submit the following, for the consideration of Capitalists and others.

The Company possess in the Province of New Bruns-Possessions. wick, in the County of Charlotte, 318 acres of land, being the same laid out by the British Government as the frontier town of Saint George, in 1783. It is distant 60 miles from Frederickton, (the seat of government,) 40 miles from Saint John's, 20 miles from Saint Andrew's, 13 miles from Eastport, and 5 miles from the village of Magaguadavic, one of the largest villages for the manufacture of Lumber in the Province.

Saint George is on L'Etang Harbor, which is about 6 L'Etang Harmiles long by 2 broad, and is formed by very clevated islands, having 11 fathoms of water in its shoalest part, and can be entered with almost any wind; there being a S. W., S. E. and N. E. passage, with a good holding ground of blue clay.

The town of Saint George, with its harbor, and its Face of the many islands covered with the Larch and Fir, presents one of the most elegantly diversified views imaginable. The Climate.

climate is most delightful and salubrious. The neighboring villages are frequently visited by invalids for the benefit of the invigorating sea air, and pulmonary affections and fevers are almost unknown.

The following, relative to this harbor, is from Blunt's Coast Pilot, page 132, 13th edition.

"L'Etang Harbor is situated to the south-west of Magaguadavic, and runs into the north-eastward of Campo Bello ;-before it lies many islands ;-there are three entrances into this harbor, so that vessels may go in or out, at any time. The Bay is extensive, secure, and well sheltered, having good anchorage throughout."

In the event of this being within the boundary of the United States, by compromise or exchange, the Government would not neglect fortifying it, as it is only surpassed by one other harbor, that of Newport, on the coast of Naval Depot. North America ;---but if it should remain within the jurisdiction of Great Britain, it will probably command the notice of the Home Government, as for all purposes and requisites for a naval depot, it surpasses any other in the British dependencies. I: entrances are commanded by elevated headlands, on either side, capable of being fortified, at a small cost, so as to oppose successfully any force that could be brought against it.

Rail-road.

Entrance.

Should the contemplated Rail-road from Quebec to the Atlantic Ocean be constructed, Saint George will offer superior advantages, as the terminus of the road on the seacoast; for the object of such an enterprise would be to secure a fall, winter and spring communication with Quebec, when the navigation of the Saint Lawrence is obstructed with ice, whilst L'Etang is always open, even in the severest winters,

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to the ffer suhe seae to setuebec, tructed everest Ship-building is now extensively carried on in the Prov-ship-buildinces, and only requires encouragement to be largely and profitably pursued at Saint George; as timber of every requisite description, is n:ost abundant in the vicinity, and is extensively shipped to other places, to be employed in this very business.

The exportation of timber and lumber is among the Timber and greatest resources of the Province, of which the Magaguadavic has furnished, and will continue to furnish large supplies, all of which may be brought direct to Saint George, to be shipped at a triffing expense, as the entrance to the bay of Saint Andrews, through the Le Tete passage is rather dangerous and uncertain, and, when entered, is unprotected.

The timber and lumber business having been the most Product of profitable investment of capital, the other inducements which the Province offered for enterprise and industry, have been neglected, although the soil for the growth of wheat, oats, buck wheat, barley, millet, hay, hops, potatoes, and roots of all kinds, is not surpassed. But as the timber is cut off, the lands are brought under cultivation, and the surplus products will continue to increase, and will necessarily come to Saint George for a market.

The fisheries may be made another profitable investment Fisheries. at Saint George; the whole coast affording good fishing ground during the summer, and the Grand Bank and Madeline Islands being within two days' sail. The quantities of cod, hake, haddock, pollock, herring, mackerel, and sea shad, taken in L'Etang and the vicinity yearly, are immense, and in order to encourage the inhabitants in the prosecution of the fisheries, the importation of fish into the Provinces is prohibited, notwithstanding which, the lumber

business, as before remarked, affording so great a remuneration, the fisheries are comparatively neglected. It however, only requires a little enterprise to commence at Saint George, to lay the foundation for a large and very profitable business therein. In order more fully to exhibit its importance, the following statistics of the value of the Fisheries in the United States, (exclusive of the Whale Fisheries,) is subjoined :

Number of Vessels,		2,342
Cost of Vessels, .		\$3,513,000
Amount of Tonnage,		104,838
Number of Men, .		. 20,987
Value of Cargoes,		\$1,056,721

Lime Rock.

But the greatest value of this place consists in its inexhaustible bed of beautiful Lime Rock ; and the lime, from ; its near resemblance to calcined *plaster*, its pure white color and extreme fine texture, together with its tenacity in resisting the action of the air, is much inquired for, and is rendered invaluable for Shipping, and thereby enhances it as an article of Commerce. But its vast importance can only be adequately computed, by comparing the cost of its manufacture with that of Thomaston and its vicinity.

Lime business.

The importance of the Lime business has been rather under-estimated in those parts of the United States remote from the immediate neighborhood of the Quarries, from a want of knowledge of the business, and from an opinion that Lime Stone is abundant everywhere ;--but this is a most erroncous idea. There are but two places in the whole of the United States, accessible to tide water, where Lime, where Lime Stone, of a good quality, is found, viz. : Smithfield,

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en rather es remote s, from a an opinut this is es in the er, where *mithfield*, Rhode Island, from 12 to 14 miles, and Thomaston, Maine, 3 to 8 miles, from tide water; but even with this disadvantage, the latter place supplies nearly the entire sea-coast of the United States, together with the West India Islands.

The consumption of lime is commensurate with the Lime conincreasing population of the cities and towns on our seacoast, from Eastport, Maine, to New Orleans and its tribu-Smithfield lime, above mentioned, is not tary cities. extensively shipped, (although of a far superior quality to that of Thomaston,) owing to its high price, (viz. \$2 25 to \$2 50 per cask,) rendered so by the cost of the land transportation of 14 miles, and the price of wood at the kilns, (\$5 and \$6 per cord.) Thomaston, therefore, which is afforded at 95 cents to \$1 12, is the only lime on the whole coast manufactured in any large quantity; and even this must increase in price, as wood is now becoming yearly more valuable, (\$2 75 to \$3 per cord,) while the growing demand for lime will continue to enhance the value and price of the small quantity of wood remaining there.

Saint George is now surrounded by wood, (which is delivered for \$1 per cord, at the wharf,) and is in the immediate neighborhood of the St. Croix, Magaguadavic, Degadiquash and Le Proe rivers, whose borders are lined with forests. It will be many years, therefore, before wood will be as costly as at Thomaston. But if it should increase in price, access may be had to an *incxhaustible* supply of coal of the very best quality, and which can now be delivered at the present low price of wood, as refuse coal only is used for the kilns. The limestone of Saint George is sinstone. Saint George is sinstone. It constitutes a mountain nearly a quarter of a mile in breadth

by a half a mile in length, and from 80 to 100 feet in height. Its base is washed by the sea, so that the rock has to be drawn not more than a distance of forty yards.

Lime of Maine. The lime business of Maine supports a population exceeding 12,000 inhabitants, and over 176 ships, brigs and schooners, are almost exclusively employed in it. The following extracts are from the Reports of Dr. C. T. Jackson to the Legislature, on the Geology of Maine, 1837, page 91:

Dr. Jackson's remarks.

Risk and Profit.

Influence.

Extent.

^s "Limestone and marble are also among the great resources of Maine, and few manufactures are attended with so little risi and with such certainty of profit, since their preparation for the market is simple, and the price of wood and lime being given, the amount of labor and cost is easily calculated. The manufacture of these articles is commonly held in too low esteem, but the influence of such occupations on the character of a people, is far more salutary than the more hazardous speculations in mines and metallic ores. I doubt if any mines exist, where a larger amount of capital is employed, than the sum annually received from the sales of lime at Thomaston."

Again, page 96, he says:

Exportations.

Extent.

"From the statistical facts which I have laid before you, it will appear, that nearly 700,000 casks of lime, (besides large quantities of rock,) are annually exported from the quarries enumerated; the whole profits from the sale of which are received by the citizens of Maine, while a wholesome industry is cultivated by the operatives. It is evident, that all the property thus brought forth is actually *produced* from materials which nature has distributed through the State. Already, then, your commerce in lime is w gion a su not addi the from carr tran bott it w emp hun

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efore you, , (besides from the ne sale of while a res. It is s actually istributed ce in lime is worth more than the whole proceeds from the gold regions of the Southern States, while the moral advantages of a sure business over that of a more hazardous nature, are not to be overlooked." "It must be remembered, that, in <u>bomestic</u> adaddition to the balance of profits seen by a comparison of the results, a large population is supported by the receipts from their labor, and extensive commercial exchanges are carried on with other States." "Seven eighths of the lime support transported to different markets is carried in Thomaston bottoms, navigated and manned by their own citizens; and it would not be extravagant to say, that there are constantly employed, in carrying lime and bringing wood, at least one hundred sail."

In the Report of 1838, page 14, he again says :

"No other State can vie with Maine in the abundance importance. of its limestones, and the *amount of revenue* derived from their commerce in this article is *immense*, and probably far greater than is generally apprehended. Thomaston is justly celebrated for her quarries, which serve to supply nearly all the cities on the Atlantic coast with the lime used in their buildings, and for agriculture. Few, perhaps, realize the fact, that there are no less than *fourteen million* dollars' worth of limestone within twenty feet of the surface, in Thomaston; and that already, while but a triffing proportion of the stone is exported, nearly *half a million* of dollars are annually realized from the sales of lime;—besides which, we have also to estimate the value of the carrying-trade, the whole business being in the hands of the citizens of Maine."

In his Report of 1837, page 62, he thus speaks of L'Etang:

L'Etang.

" L'Etang is a promontory, connected by a narrow isthmus with the main land. It has a *deep* and *excellent* harbor, where shipping may be secure from every wind. This locality is destined to become one of the most valuable districts for the manufacture of lime on the coast,-the rock being of an excellent quality and altogether INEXHAUSTIBLE. It is a large bed of blue, grey, black and white rock, and covers an area of forty or fifty acres."

The following is from his Report of 1837, page 92:

Thomaston.

Inexhaustible.

> "The whole quantity of lime manufactured this year, at Thomaston, will not vary much from 400,000 casks.

> In addition to this, the quantity of *lime rock* shipped and burnt in other places, may be estimated at 30,000 casks.

The cost of burning the whole quantity is \$160,000. Cost of burn-

Wood.

ing.

The quantity of wood required is 40,000 cords-the average cost of which is \$3 per cord.

Casks. The average value of casks this year is about 28 cents.

Cost of rock. The cost of the limestone sold at the kilns is 20 cents per cask, which is made up as follows.

Quarrying,	7	cents,
Rock in. e quarry,	3	"
Hauling, (3 to 7 miles,)	10	"

20 cents per cask.

Lime this year is \$1 per cask at Thomaston.

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RECAPITULATION.

Leaving a nett profit of,

\$400,000 Cost and Pro-Whole quantity burnt, 400,000 casks, at \$1, Rock at the kilns, (20 cts. per cask,) \$80,000 120,000 Wood, Labor in burning, (10 cts. per cask,) 40,000 Casks, (28 cts. each,) 112,000352,000\$48,000

The average size of a kiln is 14 feet long, 14 feet high, size of kiln. and 5 feet wide, and contains from three to four hundred casks. It has three pointed arches, that in the centre being 5 feet high. It takes 10 cords of wood to burn 100 Quantity of wood. casks of lime, and one ton of rock will make 41 casks.— casks in a ton. The measure of a lime cask is fixed by law at 40 gallons, Size of casks. and they hold 300 lbs. of lime. The time required for *burning* is three days and nights."

There are several villages in the vicinity of Thomaston, Goose River. also employed exclusively in the manufacture of this article. On page 96, he thus speaks of one, called Goose River:

"This place has a population of above three or four Population. hundred persons, and fifty men are here employed in the lime business, which gives the place an appearance of activity. From 30 to 40,000 casks of lime were shipped Quantity. from thence during the past year. Twenty-one kilns are Number of kept in operation at this place. Six schooners, carrying Number of 550 casks, and twelve brigs, taking each 2000 casks, sailed from Goose River last year; besides which, occasional vessels take in a partial cargo of lime."

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cask.

The following are the principal villages engaged in the lime business

-			Population.	Lime shipped.	Vessels.
LimeVillages. Thomaston,			4,221	482,000	102
Camden, ^T			3,200	61,609	21
Lincolnville,			1,702	100,000	23
Hopeville, .	•	•	1,541	46,000	12
Goose River,	•	•	400	40,000	18
			11,064	729,609	176

Comparative estimate of the cost of manufacture at Thomaston and St. George.

				ASTON. cask.		ANG. I cask.	DIFFEI	ENCE.
parative of the	Rock at the kiln,		20	cents,	10	cents,	10 0	cents.
t George Thomas- Lime.	Wood,	•	25	"	15	"	10	"
JIIIC,	Labor, including lining and inspection,	3	12	""	10	"	2	"
	Casks,	•	28	"	22	"	6	"
							—	
	Cost, .	•	85		57		28	*

Comparative value of Thomaston and Saint George Lime.

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The difference of *cost*, therefore, between Thomaston and L'Etang, it will be perceived, is 28 cents per cask; and, assuming its value to be one dollar per cask, the *profit* is 43 cents. But the L'Etang lime, from its greater strength, finer texture, and extreme white color, is now worth in the market from \$1 75 to \$2 25, making the profit \$1 43 to \$1 68 per cask. It is substituted for calcined plaster for the purposes of hard or fine finishing, and for the manufacture of bleaching powders, (for which it surpasses any other in the known world,) as also for refining sugar, for putty, whitewash, and for various other purposes in the manufactures and arts.

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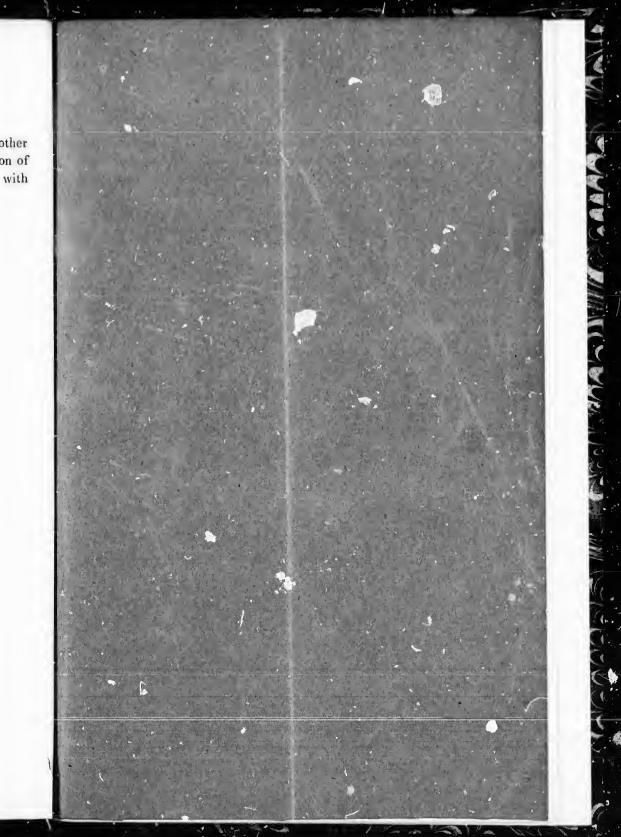
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These are the *lowest* prices paid at Thomaston, within the last three years, and *higher* than have every the been paid, or than may be anticipated to be paid for some years at L'Etang. The profit above, is not, however, the only one, as three quarters of the cost is paid for in goods, on which there is a profit also, although not so great as in the common retail business, because it is converting the goods immediately into cash, or its equivalent, without credit or risk. This, however, is only the profit on the *manufacture*, not including the profits on *freight* or *rock*; and this last alone pays in Thomaston the enormous interest of three cents each on 729,609 casks, or \$21,888 27 annually, being the interest to the owners of the quarries of over \$350,000; but it far exceeds this interest, as the estimate does not include the large quantity of rock shipped to be burned elsewhere.

There is a daily communication by steam between St. Communications with John and Boston, via Eastport, and arrangements will be large towns and cities, by made for landing at L'Etang; in addition to which, the business of the Province will be very much facilitated by the Government Packets, which are now in progress for opening a direct communication between England and Boston, via Halifax.

The Company's title is perfect, having been obtained Title. from Government. They have, in the hands of their Treasurer, \$10,000, and owe no . '.ts of any description, and by their constitution are not allowed to contract any. The following is an extract from the articles of association :

"And it is further mutually agreed by and between all Debts. the parties hereto, for themselves, their heirs, executors, administrators, successors and assigns, that no person or persons shall have nower to render the said Company, or associates, liable for any sum or sums of money or other thing, in law or equity, whatever, it being the intention of the associates to carry on their business operations with cash capital only."



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