

REPORT

OF THE

Board of Directors

OF THE

Shubenaccadie Canal Company,

TO THE

Shareholders,

AT THE

Annual Meeting held at Halifax,

28th February, 1831.

HALIFAX, N. S.

PRINTED BY PHILIP J. HOLLAND.

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REPORT, &c.

The Board of Directors of the Shubenaccadie Canal Company avail themselves of the present General Meeting to report to the Proprietors, the progress of the undertaking in which they are engaged ; and to submit the general statement required—by the Charter—of the affairs of the Company.

In doing this, the Board would have derived very sincere gratification had circumstances enabled them to communicate a more advanced state of Canal operations than has yet been attained:—but taking into consideration the difficulties inseparable, in a new Country, from an enterprise of this magnitude, and reviewing the proceedings of the past season, they feel themselves justified in expressing, with some degree of confidence, their hope—that a large proportion of the communication will be navigable by the end of the present year ; and the remainder be opened to the public by the close of the following season.

Previous to the commencement of this arduous and important undertaking, the extent of the proposed Canal was distributed into *five* distinct *Sections*, and an Estimate prepared of the expense of the Locks and other constructions required upon each, which amounted in the aggregate to about Fifty five thousand pounds currency, for labour and materials. This sum—however carefully computed with reference to the cost of similar Enterprises in other Countries and to the prices of labour at the time—was early perceived to be inadequate to the object proposed; and the necessity of extensive Rock Excavation (not then anticipated) of increasing the dimensions of the Lock Walls and Embankments, and of using materials of a more expensive kind than was first provided, added to the advance in wages, have contributed to enlarge that estimate far beyond its original amount. The additional Expenditure however, which is thus become unavoidable, the Board trust will be fully compensated by the superior dimensions of the Navigation—and the improved and more durable methods now observed in executing the Masonry and Embankments.

As the Works proceeded, it was also found that changes might be advantageously introduced in the number and location of the Locks on the several Sections ; and this circumstance has occasioned very considerable modifications of the plans which were first pursued.

It will be recollected that the Capital of the Company was

fixed at the sum of £60,000 currency—distributed into 24,000 Shares of £25 each—of which 712 were taken up and subscribed for, in and near Halifax; and that with these subscriptions, amounting in all to the sum of £17,800—aided by the highly liberal contribution from the Legislature of £15,000 to an Enterprise justly deemed of the first public utility—the Directors were required, by the unanimous vote of a General Meeting of Shareholders, to commence the Works of the Canal.—Under this sanction the Board entered, in 1826, into a contract with Mr. John Kidd for the execution of the second and third sections, for the sum of £20,665 3—and in 1829 into another contract with Mr. Daniel Hoard for the construction of the Locks at the south end of Dartmouth Lake—at Fletcher's—and the Great Lake—at the price of £11,800 14—both contracts being under stipulations for certain increased allowances according to the extent of Rock Excavated, and for other services not susceptible of previous computation. Under these engagements the Works contracted for commenced in July 1828, and were prosecuted during that and the following years; until the payments to the Contractors, and for various incidental expenses of the Company, had absorbed all the funds, at the disposal of the Board, arising from payments by Subscribers or on account of the Provincial Grant.

Thus circumstanced, and finding it impracticable to obtain, within the Province, the remainder of the funds necessary for the execution of the Canal, the Directors decided to make an application to His Majesty's Government for assistance:—and to offer the remainder of the Shares to Capitalists in the Mother Country. To promote these objects, the Legislature (in that munificent spirit with which all measures of internal improvement are ever promoted and fostered) was induced to pass an Act of the General Assembly for guaranteeing for ten years, to the extent of £1500 annually, the interest on all loans or subscriptions to this Company: and the Board, acting on a Resolution of the Shareholders, entered into an arrangement with the Secretary for his services in England, in soliciting a Loan from His Majesty's Government, and obtaining further subscriptions. In this Agency, so important to the ultimate success of their undertaking, the Board deemed it necessary to unite with the Secretary the name of John Bainbridge, Esq., a gentleman distinguished alike by his high character as a merchant, and the warm interest he has unceasingly manifested for the prosperity of these Provinces.

In May, 1829, the Secretary sailed for England in the prosecution of the objects of the Board; and receiving from Mr. Bainbridge the most cordial and effectual assistance, was enabled—not only to negotiate with His Majesty's Government a Loan for £20,000 sterling, payable in ten years with interest at the rate of four per cent—to be secured by a mortgage of the Canal, its tolls and produce;—but also to dispose of 1200 Shares in the Capital of the Company, amounting to £27,000

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sterling, or £30,000 currency, under stipulations--for the payment in London to those Subscribers of interest at the rate of five per cent--and appropriating to that object as well as the sums payable under the Provincial guarantee, as, preferably to other Subscribers, the annual profits of the Canal when completed.

By these measures the Board had the gratification of acquiring funds adequate as was conceived to the accomplishment of their enterprise; and of receiving new proofs of the warm interest taken by His Majesty's Government for the advancement of these favoured Provinces in supporting thus liberally an object of extensive utility. This, His Majesty's Subjects here, will deeply and gratefully appreciate; and the terms and manner in which it was conferred cannot but be felt by every member of the Company as additional obligations.

The requisite arrangements for obtaining the sum thus agreed to be advanced by His Majesty's Government, being completed, and the subscriptions received, the Secretary returned in July last, leaving the remainder of the Shares, 488 in number, for disposal in London; and soon after his arrival, Mr. Bainbridge communicated to the Board that the sum of £17,550 sterling had been paid to him from his Majesty's Treasury; and that the balance would be issued as soon as the securities agreed upon, and authority to receive it, were forwarded to him. These Securities, the Board intend transmitting by an early conveyance.

On the first intelligence of the success of the Agents in England, the Board, anxious to prosecute the operations, decided on entering into further contracts for the completion of the first Section, so as to open the communication between Halifax Harbour and the Great Lake with the least possible delay. Previously, however, they found it necessary to examine --with greater care the Line first proposed for the connection with the Harbour, and another route which would lead the Canal into the head of Dartmouth Cove; and finding the latter in various respects preferable, especially from its more protected entrance, a change was decided upon, by which the Canal Line was conducted to the Cove; and measures taken to obtain the Title to Lands through which it would pass. This being effected, contracts were made for the works in that quarter, and active operations immediately commenced; but the Board have to regret that owing to the late period, at which the results of the Agency were known, this portion could not be placed under contract, until the season was too far advanced for its completion before the winter.

The Board now call the attention of the Shareholders to the state of the Works on the different Sections.

The first Section extends from Dartmouth Cove in the Harbour, to the South end of Dartmouth Lake, and comprehends Six Locks, two of which are double.--Each of these is intended to be 93 feet in length between the upper and lower Hollow Quoins, and 22 feet, 6 inches in width, at the water

i. e. the foot of maitland st. J.P. Martin

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level affording a passage for Vessels of above 100 tons drawing 10 feet of water. The entrance Basin is designed to occupy Dartmouth Cove—to be separated by a Dam with Stop Gates from the Harbour—and to receive and keep afloat Vessels of 12 feet draft of Water—A piece of Land bordering this Basin; being found indispensable to the Company, has been purchased for £666. When completed, this Basin will afford very extensive accommodation to all Vessels and Boats using the Canal, or receiving freight from it.

At the scite of Locks No. 1 and 2, very extensive Rock Excavation has been performed, and a considerable part of the inverted Arch of the Chamber of No. 2, been executed—partly out of the Solid Rock.

The Canal to Lock No. 3 is excavated and nearly complete. This Lock has its chamber, lower recess and Wing Walls raised to half their height—Nos. 3 & 4 compose a double Lock resting upon and formed in the Rock.

Lock No. 5 is completed as to the Masonry and Embankment. At the head of it a very extensive Dam has been constructed, by which a Basin of considerable size and depth is formed, extending to the Chamber of Lock No 6, situate at the bottom of Dartmouth Lake. This Lock was erected the preceding year, but has yet to receive various alterations, to render it conformable to the other Locks.

The Second Section, designated Port Wallace, comprises 2 Locks, Nos. 7 & 8, and very extensive Rock Excavation, attended with deep cutting through clay and hard gravel. Here it has been found necessary to rebuild the Dry Stone Retaining Walls—first erected for the purpose of saving Excavation—and also to place guard Embankments for the Locks. These works are in progress, and will, it is believed, add greatly to the security of that part of the line. The quantity of Rock Excavation on this division greatly exceeded all expectation. The Locks were the first erected and appear of substantial workmanship.

The summit level extends from No. 8 to No. 9,—a space of nearly three miles, occupied by the Deep Waters of Lake Charles, into which a large Reservoir still higher, will hereafter discharge its contents.

The Third Section, or Reeves, occupies a narrow and deep valley and has two Locks, Nos 9 & 10. These were erected under John Kidd's contract, but circumstances have rendered it necessary to rebuild a considerable part of them. The advantage here presented by a solid foundation for the waste Weirs led to their being placed at the lower ends of the Locks. This exposed the Embankments to a heavy and extended pressure of water, rendered more injurious by the porous nature of the Earth of which they were formed—and consequently the Walls were undermined. Their reconstruction has been commenced, and new Waste Weirs of a very substantial kind are building at the head of each Lock. By these Works large additional expense to the Company will arise, be-

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The fourth Section comprises Lock No. 11, at Fletcher's, and No. 12 at the Great Lake: the last nearly finished, the other partially so.—At both of these very large and expensive Waste Weirs and Embankments of Stone have been executed—and some alterations are yet deemed necessary to each—together with an increase in their general dimensions.

The fifth Section occupies the whole River course below the Great Lake. On this nothing has yet been done, but preparations are making to erect Lock, No. 13, this season, and the others in succession: it being the design of the Board, first, to perfect the Navigation from Halifax Harbour into the Great Lake—all which they trust may be done during the present year, and then to proceed with this Section descending the River to Fort. Ellis. The materials of all kinds in this quarter for building are excellent and inexhaustible.

In the prosecution of the various operations connected with this Navigation—including payments to the Contractors, and Engineer—for the purchase of Lands, Incidental Expenses; and other charges of which an abstract will be laid before you, the sum of £58,495 3, has been expended: and of the funds still applicable to the work there remains about £26,900, which sum the Board are induced to hope will suffice for the completion of all that is yet to be done on the various Sections; the Lock and Dam at Fort Ellis alone excepted—and to this last the produce of the remaining 488 Shares unsold, is proposed to be appropriated. The Items constituting that balance will be detailed to the meeting.

The extent of the interest held in this Undertaking by His Majesty's Government and by the Shareholders in England, and the precautions required in constructing Canal Works on a large River like the Shubenacadie, rendered the Board most anxious to obtain an Inspection and Survey of the whole Line, by competent persons not connected with the Company. For this purpose, they have recently applied to His Excellency Sir Peregrine Maitland, who with that ready attention which he has at all times bestowed on the Enterprise of the Company, and the anxiety he feels for its success, was pleased to accede to the request of the Board for the appointment of some Officer of the Engineer Department to examine the Works planned or executed, and accordingly an Officer of the Engineer's has been appointed to examine and report thereon for the satisfaction of the Board.

In the performance of the Works contracted for, the Board have been unable to foresee and provide against several errors and deficiencies which have unfortunately occurred in the formation of the Canal. Some of these are perhaps unavoidable—under the circumstances in which the Board and Contractors were placed—in carrying on so large a Work where the nature of the Line was imperfectly known, and in a country

where experience on such subjects was yet to be gained. They believe however that, in remedying those mistakes, (and few similar Undertakings are exempt from them) a far superior and more effectual Navigation will eventually be formed, and the main object of the Company be better secured, than was originally contemplated. To guard against the recurrence of what has been alluded to, the Board have adopted the plan of stationing intelligent Inspectors on each Section—to oversee the execution of the works contracted for, and protect the interests of the company. For these important purposes, as well as for the general management of the whole business of the Company, there will arise an additional yearly expense, which—considering those services to be indispensably requisite --the Board have felt themselves obliged to incur.

According to previous stipulations the agreement between the Board and Francis Hall, Esq. the Engineer by whom the Canal Operations have from the commencement been conducted, terminated on the 6th January last. The experience he had acquired during his engagement, and the value of the services he was able to render during their further progress, were duly appreciated—and induced the Board to renew their agreement with him for a further period, and under such rate of compensation, as the means at their disposal justified. Under his superintendance, and upon the improved plans now adopted, the Board look forward to the satisfactory termination of the whole Work.

The terms of the Charter requiring the Accounts of the Company, with a full and explicit statement of its affairs, debts and engagements to the end of every year, to be submitted to the Annual Meeting, these Documents have been prepared and the Accounts of the Secretary to the 31st of December last, been made up and audited by a Committee of three Directors and reported to be correct—these will be severally read to the meeting and submitted for its consideration.

The Company will doubtless be gratified to learn that His Majesty's Government, acting on the same principle of encouragement which was adopted in the case of the Welland Canal, have most liberally approved of a Grant being made to the Company of a portion of those waste and uncultivated Crown Lands, on and near the River, which will, from the Expenditure of the Company, be so greatly enhanced in value—Surveys have been made and some valuable Tracts been submitted to His Excellency as proper to be so appropriated; and the Board have reason to believe that a Grant of much importance will soon be made to the Company.

In examining the course which the Board have pursued in the management of the highly important measure committed to their direction, it will be perceived that the GREAT OBJECT on which the desires of the public were fixed has been steadily kept in view. The noble Harbour on which the Capital is seated required the union of its Waters with those of the Bay of Fundy. The Inhabitants of Halifax and of the fertile districts

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of the Interior, separated by the breadth of the Province, demanded the means of safe and expeditious inter-communication—much of the internal Trade and general Commerce of the country depended, for their prosperity, on the facilities which an extensive inland Navigation, could alone provide:—and these it was obvious must increase in proportion to the size and description of vessels to which it would afford a passage. The END proposed has therefore been—to render Halifax, if possible, the SEA PORT of the Bay of Fundy—to interpose, as it were, between that Bay and Halifax, a River deep, broad and safely Navigable, through which coasting vessels of the largest size may freely pass, with the Products of the Interior on their Return from abroad. For this purpose neither a Canal of the usual dimensions—nor the ordinary method of transit by tracking on its margin—were at all adapted:—while a succession of deep and continuous Lakes of great extent, connected with a large River course and Tide-way, both presented the means and established the necessity of adopting an enlarged scale of construction. Further on the summit level, the supply of water (the all important requisite in such undertakings) appeared entirely sufficient.

Under these considerations, the Navigation was planned for Vessels drawing eight feet of water from Sea to Sea; and the Board have the gratification, of stating that so far from any impediment existing to the attainment of that depth, the general dimensions now observed will, at but a small increase of expense, secure an augmented depth of waters through its whole extent. The use of Steam Tow-Boats for effecting the passage; and the consequent rapidity of transit, confer a still higher value on this great communication.

If the Public Interest has in this manner been carefully provided for, the Board has also the pleasure of assuring the Shareholders that nothing has occurred to diminish, in the minds of the Directors, the expectations they originally entertained of ultimate advantage. With the vast Agricultural and Mineral resources of the Interior, an abundance of Wood and all descriptions of Lumber, which the adjacent country supplies, and the Quarries of Lime, Gypsum, Slate and Freestone in the Banks of the River, to resort to, an amount of descending freight may be relied upon, adequate at no distant period, to defray the expense of Repairs (of which but few can be required), the charges of management and interest, and to leave to the Shareholders (as the Board anticipates) when the Canal comes fully into operation, a competent return on their investment. This result the Board, anxious for the success of their great Enterprise, respectfully assure the Proprietors, they will use every exertion in their power, consistent with prudence and economy, to realise at the earliest possible period.

MICHAEL WALLACE, *President.*

CHARLES R. FAIRBANKS, *Secretary.*

GENERAL ABSTRACT
 Of Canal Expenditure to 31st December, 1830, distinguishing the Sums
 paid for each Service.

Paid on the following Accounts	In 1827					In 1828					In 1829					In 1830					Total amount		
	£	s	d	q	1/2	£	s	d	q	1/2	£	s	d	q	1/2	£	s	d	q	1/2			
Incidental Expenses	288	16	5			149	13	5 1/2			136	18	10			216	15	6			792	4	2 1/2
Law Charges	62	7	10			21	3	4			29	15	5			17	3	2			130	9	9
Lands Purchased	427	18	5 1/2			23	15				959	12	1			47	14	4			1416	15	6 1/2
Interest						50	15	4			160	15	11			979	5	6			259	5	7
Francois Hall, Esq.	765	13				1004	13	10			418	11				635					3168	3	4
John Kidd	8132	6				11441	6	8			2573	10				23373	17	3			20922	9	10 1/2
Daniel Hoard											122	10				296	17	2			25947	7	3
James Synnot											2812	19	8			735					419	7	2
Tapper & Wilson											154	12	10			1092	11	7			2812	19	8
Additional Works																735					735		
Inspection																1247	4	5			1247	4	5
Roads repaired																84	11	8			84	11	8
	9677	2	2 1/2			12690	17	7 1/2			4310	10	8 1/2			31816	12	6			£58,495	3	0 1/2

C. R. Fairbanks,
 Secretary.

DR. GENERAL ABSTRACT—THE SHUBENACCADIE CANAL COMPANY. CR.

Dec. 31, 1830.	£	s. D.	£	s. D.	Dec. 31, 1830.	£	s. D.	£	s. D.
For amount of Canal Expenditure to date per preceding abstract			58495	3 0 1/2	By amount of Capital Stock of the Company, £60,000, thus distributed, viz: 712 ordinary shares at £25 is £17800, thus accounted for, viz:—credited by the Secretary in his account audited for 1828			14026	13 1
Amount of cash, balance this day			5667	18 1 1/2	Also			8	—
Amount of balance of Provincial Loan			2000	0 0	Credited in 1829 & 1830			1318	15 0
Amount due from Province on guarantee for interest			750	0 0	Balance due from Shareholders			2474	11 11
Amount due from S. Cunard & Co. on interest			5039	5 9	1200 Preference Shares sold in London			17800	0 0
Amounts in England, viz:—In hands of J. Bainbridge, Esq.			£7576	14 11	488 Deferred Shares			30000	0 0
Do. H. M. Government			2722	4 5	2400 Shares at £25 each is			12200	0 0
Amount due by Halifax Steam Boat Company, bearing interest			671	11 2	By amount of Provincial Grant			60000	0 0
Balance due by Shareholders per contra			24427	14 4 1/2	By amount of Loan contracted with H. M. Government at 4 per cent interest; £20,000 stlg.			16000	0 0
Balance due by Wm. Fairclough, Esq.			2474	11 11	By balance of premium received for bills sold, after deducting the whole expense of Agency in England, negotiating Loan and sale of Shares			22222	4 5
Amount of 488 deferred Shares per contra, of which 50 are reported sold in London			7	11 6				382	16 5
			£97605	0 0				£97605	0 10

E. E. HALIFAX, 31st December, 1830.

C. R. FAIRBANKS.

Examined, and compared with the Books and Vouchers, and found correct.

JOSEPH ALLISON,
J. N. SHANNON.

GENERAL ABSTRACT

Of Canal Expenditure to 31st December, 1830, distinguishing the Sums paid for each Service.

Paid on the following Accounts	In 1827	In 1828	In 1829	In 1830	Total amount
Incidental Expenses	288 16 5	149 13 5 1/2	136 18 10	216 15 6 1/2	790 1 11 1/2
Law Charges	62 7 10				70 7 10

Report of Committee of Audit on Accounts of Secretary, to 31st December, 1830

We, the Undersigned, having been appointed by the Board of Directors of the Shubenacadie Canal Company to examine and audit the accounts of the Secretary of the Company, beg leave to report:—that we have found satisfactory Vouchers for the several charges therein made; and that at the closing of the same, on the 31st December last, there was a balance due by the Secretary of £5667 18 1½. That there was a balance in favor of the Company at the above date in the hands of John Bainbridge, Esq. (their Agent, in London) of £6819 1s. 4d. sterling, or £7576 14s. 11d. currency. That there was due from H. M. Government, the sum of £2450 sterling or £2722 4 5 currency, being balance of Loan of £20,000—to the Company, also from the Province £2000—balance of former Legislative Grant, and £750—on account of the Annual Grant of £1,500—for the payment of Interest on Shares in London, and from William Fairclough, Esq.—£7 11s. 6d. That the Company also possessed Securities on account of the Sale of Bills for £4998 4s. 5d.—also a further security for £712 12s. 6d. with Interest from 16th November last and that there remained due on account of Subscriptions, in Halifax, £2474 11s. 11d. amounting in all to Twenty Six Thousand Nine Hundred and Nine Pounds, Seventeen Shillings and Nine Pence Half-penny.

We also find, that the Total amount of Expenditure on the Shubenacadie Canal from the commencement of the Works to 31st December, 1830, is, £58,495 3s.—agreeable to a General Abstract herewith submitted. We have also much pleasure in reporting that the Books and Accounts of the Company have been kept in a manner highly creditable to the Secretary.

WITNESS our hands, this 24th day of February, 1831.

JOSEPH ALLISON,
MARTIN G. BLACK, } AUDITORS.
J. N. SHANNON, }

Report on continuation of Secreta- ry's Cash account, to 24th February, 1831.

THE Undersigned have examined the within statement and find satisfactory Vouchers for the charges therein made, that there are Securities in the hands of the Secretary for £5,000;—the amount of Bill No. 91, sold at a credit and payable with interest. We find also that the balance of Cash, say £5844 18 0½, is this day, at the credit of the Shubenacadie Canal Company in the Books of the Halifax Bank.

WITNESS our hands this 24th day of February, 1831.

JOSEPH ALLISON,
MARTIN G. BLACK, } AUDITORS.
J. N. SHANNON, }

FINIS.