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83. REPORT  
OF THE  
SECOND ANNUAL MEETING  
OF THE  
SHAREHOLDERS  
OF THE  
Temperance Colonization Society,  
LIMITED.

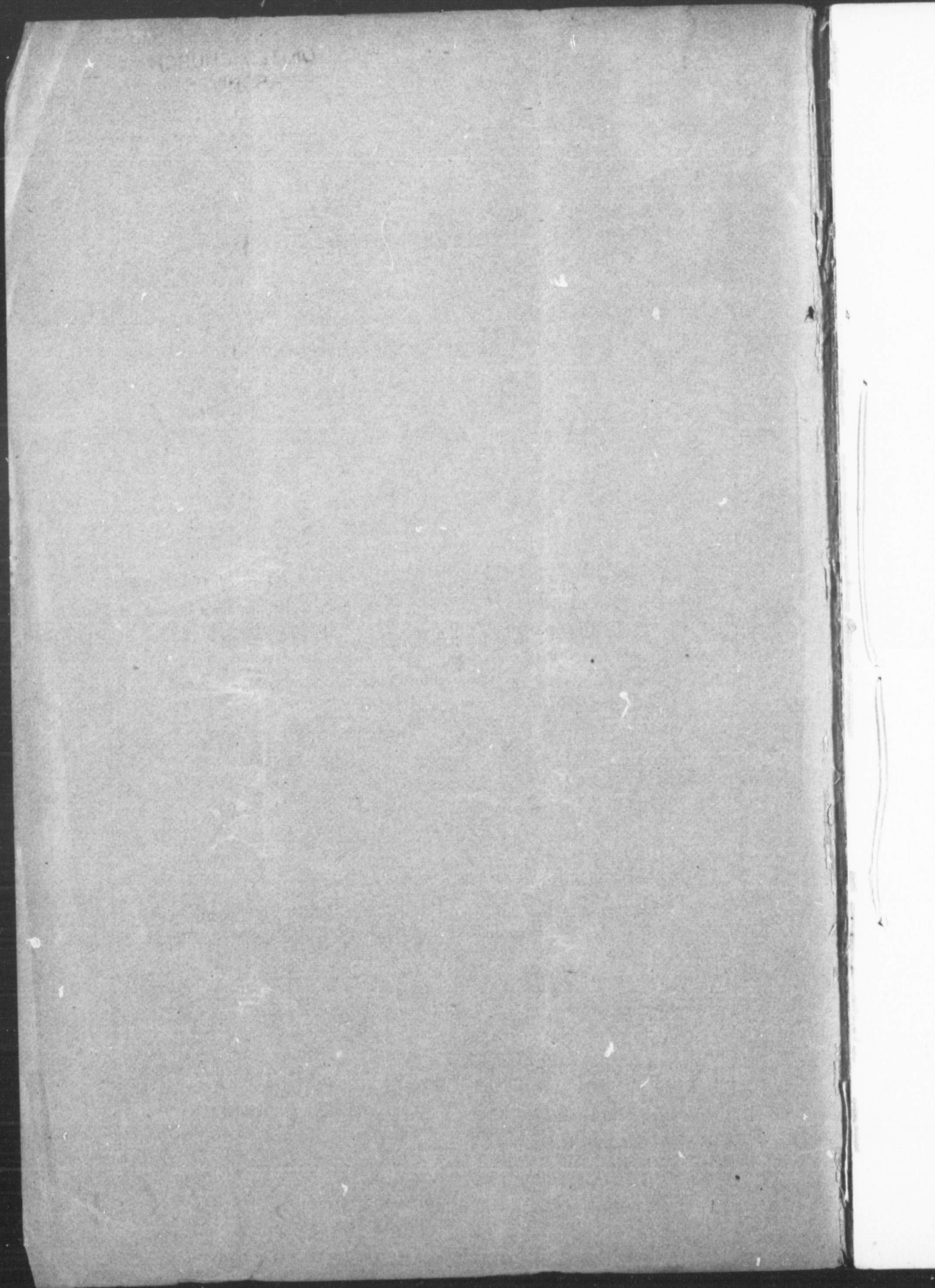


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1884.



REPORT  
OF THE  
SECOND ANNUAL MEETING  
OF THE SHAREHOLDERS OF THE  
TEMPERANCE COLONIZATION SOCIETY,  
(LIMITED.)

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The Second Annual Meeting of the Shareholders of the Temperance Colonization Society (Limited) was held at Two o'clock P.M., in the Company's offices on March 12th, 1884.

A large number of the shareholders were present among whom were the following:—Messrs. Geo. M. Rose, W. P. Page, J. A. Livingston, D. Millar, J. B. King, S. W. Hill, A. Farley, G. W. Grant, J. N. Lake, H. O'Hara, Daniel Rose, W. Anderson, G. A. Boomer, W. M. Cooper, P. Graham, M.P.P., J. S. Hatton, G. Jackson, Rev. R. J. Laidlaw, C. Powell, G. A. Schram, J. G. Turton, J. C. White, T. H. Wilmott, Allan Cassills, Solicitor, R. S. Schell, S. H. Janes, M. S. Smith, J. D. Henderson, R. H. Gray, J. W. Cheeseworth, Rev. J. B. Clarkson, M.A., Rev. Jas. Graham, R. Barber, T. W. Campbell.

The President, Mr. G. M. Rose, took the chair.

Upon motion, duly carried, Mr. J. B. King was elected Secretary.

The Secretary then read the minutes of the last Annual Meeting, as printed, which were adopted, excepting that the resolution of Mr. M. S. Smith, on page 11, was interpreted on the authority of the mover, to be "That holders of \$5,000 of stock with *calls paid up* instead of \$5,000 paid up stock." The residence of Mr. Smith as at "Bradford" was changed to "Brantford."

The President read the Annual Report of the transactions of the past year (copies of which were distributed to the meeting as printed), as follows:—

## ANNUAL REPORT, 1883.

Your Directors have pleasure in presenting to the Stockholders of the Temperance Colonization Society (Limited) the Second Annual Report of the Society's business, which Report will be found to contain a carefully prepared statement of the affairs of the Society, the business during the past year, and its present financial condition.

We cannot, as in the report of a year ago, refer to extensive sales of lands, yet there is much for congratulation in the general development and settlement of the Colony.

Thorough investigation and examination has beyond doubt proven that the location of the lands can not be excelled in the North-West, and the quality of the soil is unsurpassed.

The development of the Colony has gone steadily forward and a good class of settlers has been placed upon the lands during the season. General satisfaction has also been expressed by those who have settled.

Although some distance from railway communication, yet with the magnificent Saskatchewan running through the Colony, (upon which the first steamer was placed last season, and a regular line is now being made ready for next season's work to run in connection with the Canadian Pacific Railway), the Colony will now be comparatively easy of access to settlers, and besides this there is now a good trail from Moose Jaw, and the prospect of early railway communication direct into the Colony. Telegraph communication has been opened and application made by petition to the Dominion Government for postal communication, which it is expected will be established in the Spring.

### SASKATOON.

A site has been chosen on the banks of the river, and a prospective city laid out, called Saskatoon. There are about 3,500 lots surveyed, and out of these 77 have been sold and 30 granted free

to immediate settlers. A number of buildings have already been erected and a nucleus formed, around which, it is safe to predict, a large and prosperous city will at an early date meet the eye of the traveller through the North-West.

#### SURVEYED LANDS.

In June, 1882, twenty-one townships out of the reserve tract of about 2,000,000 acres were allotted to the Company, on which the first payment of \$84,000 was made to the Dominion Government. These townships were then unsurveyed. Since that time diagrams of five townships only have been received, although we believe mostly all have been surveyed during the last year, and will be ready for occupation next season. These townships lie on each side of the river, extending north and south through the Colony.

Sixty-three settlers were placed upon the lands in 1883, for which a rebate of \$7,560 has been credited upon our account for lands.

Anticipating a large influx of settlers next season, application has been made for a further allotment of 19 townships, and an advance payment of \$25,000 tendered to the Department with the application.

#### FREE HOMESTEADS.

Special effort is now being directed to the settlement of the even numbered sections, in accordance with the provisions in the "Government Land Regulations," offering to settlers 160 acres of land free, the conditions being *actual settlement*. By calling the attention of the public to our free Lands, by advertisement and through special and travelling agents throughout the Dominion, and also the Old Country, we have a good prospect for the speedy settlement of the HOMESTEADS. This will give value to the Company's lands, and to the Scrip held by parties entitling them to lands, and, together with the general development of the Colony, give increased stability and value to your stock.

#### CALLS ON STOCK AND SCRIP.

During the year a second call of 10 per cent, was made upon Stockholders, and by a large majority promptly paid.

A second payment became due on the Scrip issued a year ago. This payment has been very fairly responded to, yet considerable still remains unpaid, we presume in consequence of the stringency of the times. The Company charges interest on the overdue payments on Scrip. (For specific facts in relation to the above, we refer you to our financial statement annexed.)

#### LANDS SOLD.

Scrip for 39 $\frac{1}{4}$  Sections has been issued during the year, with settlement conditions, besides the sale of 77 City lots, at from sixty to eighty dollars each.

#### EXPENSES.

The expenses of the Company have been large, but we think so expended as will result in future profit to the Company. Office expenses for the year, including Manager's salary, Accountant, Cashier, rent, fuel, light, postage, &c., amounted to \$4,861 65. Colony account, including Salaries Commissioner and Asst. Commissioner, Expenses of Committee of the Board sent out to examine lands, supplies, and necessary small outlays in connection with the early settlement of a Colony, \$6,708.42.

There has been the sum of \$4,759.34 paid out for lumber sent into the Colony for the use of settlers, which, although an immediate outlay, will return to the Company as the settlers purchase and pay for it. We have in Assets in the Colony and at Moose Jaw, outside of our lands, property to the value of \$8,713.90, consisting of two lots at Moose Jaw, with buildings (storehouse and office), buildings in Saskatoon, teams, waggons, lumber, scow boats, &c.

#### BY-LAWS.

In accordance with notice of motion introduced at last Annual Meeting a By-Law will be presented for adoption reducing the qualification of Directors to fifty shares, in place of one hundred as at present.

Also a By-Law authorizing the issue of Debentures and securing money on the same.

## OBITUARY.

We regret to report the death of a respected member of our Board, Rev. Chas. Turver. In him the Board lost a valuable member, and the Company a Director whose efforts were always directed conscientiously towards the best interests of the Society.

## SUGGESTIONS.

Besides the lands purchased from the Government, for which the Company is responsible for payment, subscriptions for land by certain individuals were also purchased at a figure in advance of subscription price, the Company assuming the position of said subscribers, the difference between subscription price paid by the Company to be applied on the payment of calls on stock held by such individuals; about half of this debt has been paid off, the balance standing against the Society. When this debt was contracted land was selling by subscription freely at \$4.00 and \$5.00 per acre, a considerable amount being sold at these figures, stock having been taken by the subscribers to lands at the above prices, the basis of transfer being \$3.00 per acre, thus placing stock at a large premium. Some proposition will be placed before you on these matters.

Your Directors in the past year have endeavoured to conduct the business in the general interests of stockholders and settlers, their term of office now expires and you will be called upon to elect a Board for the ensuing year; in retiring, we express a hope that great success will attend the work of the Society in future.

GEO. MACLEAN ROSE,

*President.*

W. PEMBERTON PAGE,

*Manager.*

The Manager read the following financial statement, which was also distributed (as printed) to the meeting.

Dr.

ASSETS AND LIABILITIES.

Cr.

ASSETS.		LIABILITIES.	
Cash on hand and in Bank.....	31,240 37	Capital Stock.....	\$303,967 65
Land—333,000 acres at \$3.00 \$999,000 00		Capital Stock, advanced payments on subsequent calls.....	20,667 00
225,227 " at 1.05 236,488 35		Dominion Government.....	966,000 00
	1,235,488 35	do. Special .....	2,500 00
Bills Receivable, secured by Stock .....	8,452 13	City Lot Deposit .....	270 00
Bills Receivable on Land.....	1,010 14	Commissions—Payable on future collections.....	120,900 67
6½ per cent. Land Bonds, secured by partial payments and Land.....	736,016 61	Accounts Payable, including unpaid Dividends, Interest on advances on subsequent calls, unpaid Commissions, &c..	14,287 06
Interest Receivable. ....	79,052 35	Improvement Fund—Reserve for Colonization purposes .....	17,950 27
Office Furniture, (10 % off).....	445 78	Surplus .....	881,648 68
Property in North-West.....	8,713 90		
6½ % City Lot Bonds, secured by 1st payments and Lots.....	1,392 00		
City of Saskatoon, valued at.....	100,000 00		
Accounts Receivable, including \$84,000 due on Subscriptions.....	126,379 70		
	<u>\$2,328,191 33</u>		<u>\$2,328,191 33</u>

IMPROVEMENT FUND RESERVE.

Office expenses .....	\$4,861 65	Balance .....	\$19,886 15
Printing and advertising .....	3,645 14	By Loss and Gain .....	13,279 33
Colony Account—Net Expenses.....	6,708 42		
Balance .....	17,950 27		
	<u>\$33,165 48</u>		<u>\$33,165 48</u>



Colony Account—Net Expenses.....	6,708 42	
Balance .....	17,950 27	
	<u>          </u>	<u>\$33,165 48</u>

**PROFIT AND LOSS.**

To General Expenses .....	5,054 31	By Balance .....	913,724 23
Office Furniture .....	49 53	Interest Received and Accrued.....	49,550 77
Dividend No. 2.....	10,860 00	Colonizer Subscriptions.....	7 00
Commissions.....	344 00	Scrip Transfer Account.....	75 00
Solicitor's Fees.....	471 69	Charges on Collection.....	4 40
Land Account (Loss arising from can- cellation of Sales to Agents, re- ported last year).....	151,101 65	Suspense Account.....	815 19
Improvement Fund Reserve.....	13,279 33	City of Saskatoon (Balance).....	98,632 60
Balance.....	881,648 68		
	<u>          </u>		<u>          </u>
	\$1,062,809 19		\$1,062,809 19

*To the President and Directors of the Temperance Colonization Society (Limited).*

We have examined and compared the above Statement of Profit and Loss and Assets and Liabilities with the Books of your Society audited by us, and found the same to be correct.

TORONTO, March 12th, 1884.

WM. ANDERSON, }  
WM. R. HUGHES, } *Auditors.*

Mr. D. Rose, seconded by Mr. G. W. Grant, moved that the Reports as printed be adopted.

Pending the discussion, Mr. G. A. Boomer moved, seconded by Mr. S. H. Janes, that all questions and answers be taken down and embodied into the minutes.

The Secretary stated that it would be impossible for him, not being a stenographer to comply with the resolution alone, when on motion of Mr. R. S. Schell, a stenographer was sent for, to take down all the proceedings of the meeting.

Mr. J. A. Livingston asked that all votes be taken by shares.

A motion by Mr. S. W. Hill, seconded by Mr. J. C. White re appointment of Scrutineers was declared to be out of order, at this stage of the proceedings—the question now being on the adoption of the reports as printed—a lengthy discussion was had.

A stenographer now arrived.

Several members having spoken more than once on the question, Mr. O'Hara rose to a question of order, viz:—How many times can a member speak on the question before the chair.

The Chair ruled that no member can speak a second time while others desire to speak.

Mr. T. W. Campbell moved, seconded by Mr. J. A. Livingston a resolution re the appointment of a Special Committee to examine and report on the books which was withdrawn by consent.

The President then read the following statement.

## SUPPLEMENTARY REPORT

*On basis of 21 Townships.*

### ASSETS.

Cash—On hand.....	\$633 97
In Bank.....	30,606 40
Land—21 Townships, 215,040 acres.....	31,240 37
Less Secs. with 2nd payments made	
236½ at \$2 00.	
7¼ at 2 50	
2¼ at 3 00	
246 Secs. sold.. 167,440 acres.	
47,600 acres	
Valued at \$5 per acre..	238,000 00

Bills Receivable, secured by Stock.....	8,452 13
6½ % Land Bonds—Unpaid Balances on the 167,440 acres above referred to....	255,296 61
Interest Receivable—Accrued and unpaid on 6½ % Land Bonds.....	29,025 38
Office Furniture (10 % off).....	445 78
Property in North-West, as per Inventory City Lot Bond Acct.—Unpaid Balance on Lots sold.....	8,713 90
City of Saskatoon, valued at.....	1,392 00
Accounts Receivable.....	100,000 00
	42,379 70
	\$714,945 87

### LIABILITIES.

Capital Stock.....	\$303,967 65
Capital Stock, advanced payments on subsequent calls.....	20,667 00
Dominion Government— 215,040 acres at \$1.05.....	\$225,792 00
Less amount paid.....	84,000 00
Dominion Govt., Special—City Site, 500 acres at \$5 .....	2,500 00
City Lot Deposits .....	270 00
Commissions on Lands sold, as per contra	65,102 27
Accounts Payable.....	14,287 06
Surplus....	166,359 89

At 6 o'clock, on motion of Mr. Shuttleworth, the meeting adjourned until 8 o'clock this evening.

At 8 o'clock P.M. the meeting re-assembled. The President Mr. G. M. Rose in the chair. The stenographer present.

Rev. J. B. Clarkson moved the previous question, which was adopted by the meeting. The question was then put by the chair—Shall the Reports of the officers as presented be adopted—which was declared carried, the vote being 26 yeas 18 nays.

Mr. S. H. Janes and Mr. R. S. Schell asked that their names be recorded as against the resolution to adopt the reports. Mr. J. A. Livingston objected to the vote being taken by show of hands when it should have been by shares.

At the request of Mr. S. H. Janes the President gave a statement of the Boulton trust matter.

It was then moved by Mr. D. Millar, seconded by Rev. J. Graham and carried—That all discussion now cease and that the meeting proceed with other business.

The Manager submitted the following resolution. Moved by Mr. W. P. Page, seconded by Mr. J. N. Lake, and carried. "It being advisable that if terms can be made with the original \$1.10 subscribers to compromise a part of their original subscriptions to the Company for Land and Stock, in order to place the Company in a better position to pay dividends, therefore be it resolved, that a committee be appointed with power to make such arrangements with the original subscribers as shall be for the benefit of the Society.

Committee—Messrs. Janes, Cooper, Henderson, Campbell, and Gray.—Carried.

Mr. J. C. White moved, seconded by Mr. T. W. Campbell, That the names of all who are willing to agree to the reduction terms be recorded, when the following asked to be so recorded: Messrs. W. P. Page, J. N. Lake, A. Farley, D. Millar, S. W. Hill, J. B. King, H. O'Hara and J. W. Cheeseworth.—Carried.

Moved by Mr. S. W. Hill, seconded by Mr. J. C. White, That Messrs. J. Stewart, F. C. Willson and W. R. Hughes be scrutineers! and that they report the result of the ballot for fifteen Directors, the poll being closed when ten minutes shall have elapsed without any vote being taken.—Carried.

It was then moved by Mr. G. W. Grant and seconded by Mr. J. N. Lake, That By-Law numbered 14, in the printed copy of the By-Laws of the Society be amended by striking out the words "One hundred shares" and inserting the words "Fifty shares."—  
Carried.

Mr. J. A. Livingston handed in a protest of which the following is a copy: "I hereby protest against all votes not taken by shares including vote for scrutineers, and all others, and I demur to the voters list, and all other unlawful proceedings."

(signed) J. A. LIVINGSTON.

On proceeding to ballot for Directors for the ensuing year it was resolved that ballots marked X be accepted.

The President introduced the following By-Law which was adopted on motion of Mr. D. Rose, seconded by Mr. A. Farley.

WHEREAS, at a general meeting of the Temperance Colonization Society, Limited, duly called for the purpose of considering this by-law, it has been resolved to confer on the Directors of said Society power to borrow money on the credit of the said Society, and to issue bonds or debentures or other securities for any sums borrowed, and it has also been resolved to authorize the Directors of said Society to hypothecate or pledge the real or personal property of the said Society to secure any sums borrowed by said Society.

Therefore the Temperance Colonization Society, Limited, hereby enact and declare that the Directors of the said Society are authorized to borrow, on the credit of said Society, sums of money, not exceeding in total amount one hundred thousand dollars, and as security for the sums borrowed, said Directors are authorized to issue and dispose of bonds or debentures of the Society each to be for a sum not less than one hundred dollars, and to bear such rate of interest not exceeding six and one-half per centum per annum as may be prescribed by said Directors, and said interest and the principal, secured by said bonds or debentures, are to be payable at such time or times and in such manner—by instalments or otherwise—as said Directors may prescribe, and said Directors are authorized to prescribe the regulations to which said bonds or debentures shall be subject, and no such bonds or debentures shall

be issued at a discount greater than at the rate of five per centum of the face value thereof and every bond or debenture shall have the seal of the Society attached thereto, and they and the coupons (if any) for interest shall be signed by the President or Vice-President and Manager of said Society, and

The Temperance Colonization Society, Limited, further enacts and declares, that the Directors of the Society are authorized to hypothecate or pledge the real or personal property of the Society, including the Land Scrip of said Society, to secure any sums borrowed by the said Society.

Dated the 12th day of March, A.D., 1884.

The following was adopted. Moved by Mr. P. Graham, M.P.P. seconded by Mr. J. C. White, That the Directors be allowed \$4 for each meeting of the Board attended by him during the past year and the Recording Secretary be paid \$2, extra for each meeting, and also that the sum of \$500, be presented to the President as a small recognition of his services to this Company during the past year.

The following was also adopted. Moved by Mr. J. A. Livingston, seconded by Mr. A. F. Sutherland, resolved that no paid officer of this Society except the Manager shall be a Member of the Board of Management.

The following was adopted. Moved by Mr. J. N. Lake, seconded by Mr. W. M. Cooper, that the resolution fixing the salary of the Manager for the past year be confirmed.

Mr. D. Rose, gave notice that at the next annual meeting, he would propose the following amendment to clause 13 of the By-Laws.

13. At all general or special meetings of the Society, each Shareholder shall be entitled to give one vote for each share then held by him; such votes may be given in person or by proxy—the holder of any such proxy being himself a Shareholder. No Shareholder shall be entitled either in person or by proxy to vote at any meeting unless he shall have paid all calls upon all the shares on which he claims the privilege of voting. The majority of votes shall determine all questions submitted to the meeting for consideration, and in case of an equality of votes, the chairman

presiding shall have the casting vote, and at any such meeting the President, or in his absence the Vice-President, or in their absence such person as the meeting may appoint, shall be chairman.

On motion of Mr. G. W. Grant, seconded by Mr. J. C. White, The question of \$4 Stock was referred to the same committee that has been appointed to take the \$1.10 matter under consideration.

The following notice was given. "I give notice that at next meeting of Shareholders I will move that the qualification for Director shall be reduced to 25 shares on which all the calls have been paid."

(signed) DAVID MILLAR.

Mr. S. W. Hill gave notice that he would at the next meeting move to change By-Law 11 by substituting "First Tuesday in February" for "Second Wednesday in March."

The following was adopted. On motion of Mr. T. W. Campbell that in future a copy of the Directors report be furnished to the Shareholders at least one week before the Annual Meeting of the Society.

The following was adopted. Moved by Mr. Geo. Jackson, seconded by Mr. R. H. Gray That the thanks of the stockholders of "The Temperance Colonization Society Limited," is due and is hereby tendered to the Accountant and Cashier for their kindness and attention at all times to parties desiring information from the Society.

The following was adopted. Moved by Mr. M. S. Smith, seconded by Mr. W. M. Cooper, That the thanks of this meeting be presented to the Auditors, Messrs. Anderson and Hughes, and that they be paid the sum of \$150 each for their services, and that they be appointed as Auditors for the ensuing year.

After an explanation by the Auditors, Mr. W. M. Cooper, seconded by Mr. W. P. Page moved the re-consideration of the resolution fixing the salary of the Auditors which was agreed to. When the same gentlemen moved to amend the resolution by substituting \$200 for \$150, which was carried.

The scrutineers then reported the following shareholders elected as Directors of the Society for the ensuing year, viz:—Messrs. G.

W. Grant, J. C. White, A. Farley, J. S. Hatton, D. Millar, S. W. Hill, M. S. Smith, J. W. Cheeseworth, D. S. Keith, G. M. Rose, J. B. King, J. N. Lake, W. P. Page, G. Jackson and John Leys.

At 3.30 A.M. the meeting adjourned, to meet at 2 P.M. on 9th April, next.

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The adjourned Annual Meeting of the shareholders of "The Temperance Colonization Society Limited" was held at 2 o'clock P.M. in the Company's Offices on 9th April, 1884.

Mr. G. M. Rose in the chair.

The Secretary not being present, Mr. F. C. Willson was requested to act in that capacity pro. tem.

The minutes of the Annual Meeting held on the 12th of March last were read, and on motion of Mr. M. S. Smith it was agreed that they should stand approved—excepting the resolution *re*-salaried officers which was corrected by changing the name of the seconder—(recorded Sutherland) to Shuttleworth, and it being understood that the stenographers report shall hereafter be accessible to members.

The Chairman called for the report of the Committee appointed to arrange with the original \$1.10 subscribers, to which Mr. S. H. Janes gave a verbal report, That the Committee did not meet, and stated his reasons for not acting on the Committee, and explaining certain negotiations between a Committee of the "Ordinary Shareholders" and a Committee of the "Land Credit Shareholders" concluding by moving the following resolution, which was seconded by Mr. W. M. Cooper and adopted.

"Whereas it has come to the knowledge of the ordinary shareholders of the Society, that certain shareholders known as promoters have appropriated large sums of money by way of land credits to the payments of calls on their stock, and whereas an effort is now being made by and between said promoters and the ordinary shareholders to come to an amicable compromise of the said land credits now in dispute.



"Therefore, Resolved that the discussion of the subject of said land credits, and any action which may be taken by this meeting looking to an amicable settlement of said land credit question shall be deemed to be held and to be taken without prejudice, until and unless an amicable settlement be arranged and legalized by the shareholders of the Society."

Mr. King having arrived resumed the secretaryship.

Mr. S. H. Janes on behalf of a special committee submitted the following:

"Memorandum of Agreement made this 8th day of April A.D. 1884 by and between a special committee appointed at a meeting of certain land credit shareholders of "The Temperance Colonization Society Limited" consisting of Messrs J. N. Lake, S. W. Hill, W. P. Page and Daniel Rose and a special committee appointed at a meeting of certain ordinary shareholders in said Society, consisting of Messrs. S. H. Janes, R. H. Gray and W. McCabe."

"The question of the land credit claimed by the land credit shareholders, was fully considered and discussed, when it was mutually agreed by and between said special committees.

(1) That the said land credit claimed by said land credit shareholders be reduced to one-fifth thereof.

(2) That each such land credit shareholder may reduce his stock to such a number of shares as will be proportionate to said reduced land credit, and so that such land credit will pay twenty per cent upon the shares retained by him provided that in every case the number of shares so retained shall be sufficient to absorb all such land credit.

(3) That the par value of the shares in the said Society be reduced from \$100 per share to \$40 per share.

(4) That the number of Directors be reduced from 15 to 9, and that the necessary steps be taken without delay to carry the same into effect.

(5) That if the foregoing be adopted by the General Meeting of the Society it is mutually agreed that all necessary steps to carry out the same be taken without delay, and that if the same be not so adopted, this agreement shall be considered as made without

prejudice and shall not be used by any parties hereto in any way concerned, for any purpose whatever.

(signed) JNO. N. LAKE,  
S. W. HILL,  
W. P. PAGE,  
DANIEL ROSE,  
S. H. JANES,  
ROBERT H. GRAY,  
WM. McCABE,

Mr. J. B. King called the attention of the meeting to the fact that Mr. B. F. Fitch not a shareholder was present, when after discussion Mr. J. D. Henderson moved seconded by Mr. W. M. Cooper, that Mr. Fitch being the legal adviser of Mr. Schell be allowed to remain at this meeting, which was considered and adopted.

The report of Mr. Janes was considered, when the following was adopted :

On motion of Mr. Daniel Rose, the following was adopted, That inasmuch as the Committee appointed at the Annual Meeting having failed to carry out the intentions of their appointment, and as a committee appointed at a meeting of certain shareholders in the City of Toronto, having considered the matter in conjunction with a similar committee appointed by the other party, this meeting now consider the report of the said committee.

Mr. J. A. Livingston proceeded to read a letter from Mr. A. M. Burgess of the Department of the Interior, when Mr. J. D. Henderson rose to a point of order, viz :—That the letter did not refer to the question before the chair, which was sustained by the chair.

The question being on the first clause, it was moved by Mr. D. Millar, and seconded by Mr. H. O'Hara, as a substitute for clause one.

Resolved, That the land credit now or heretofore claimed by the land credit shareholders be compromised by allowing to the said shareholders two-tenths of the said total credit, they agreeing to release the Society from all claim to the balance of the said credit over and above the said two-tenths. On show of hands, Carried.

Mr. S. H. Janes moved, seconded by Mr. M. S. Smith the adoption of clause two.

After considerable discussion it was moved by Mr. Janes, and seconded by Mr. Smith, That the following be substituted for clause two, viz:—That each such land credit shareholder may surrender such number of the shares allotted to him as will be proportionate to the eight-tenths reduction of land credit, so that the two-tenths land credit will pay twenty per cent upon the shares retained by him, provided that in every case the number of shares so retained shall be sufficient to absorb the said two-tenths land credit. Carried.

Mr. J. D. Henderson moved, seconded by Mr. R. S. Schell, That clause three be adopted provided the following words be added, viz:—“Provided that the Government grant the necessary letters patent.” Carried.

Moved by Mr. H. O'Hara, and seconded by Mr. R. S. Schell, That clause four be adopted.

On motion clause five was adopted.

On motion of Mr. J. N. Lake the clauses as amended were adopted.

Mr. Janes gave notice that at the next special or general meeting of the Company he will move that By-Law No. 14 be altered by striking out 15 and inserting 9 and by striking out 7 and inserting 5.

On motion of Mr. E. B. Shuttleworth, the following was adopted, That Messrs. S. H. Janes, R. H. Gray and the mover be a special committee to co-operate with the Board in carrying out the resolutions adopted this day, and that a special meeting of the shareholders be called to consider their report.

Mr. J. A. Livingston gave notice as follows.

“I hereby give notice that I shall move at the next meeting to have all the Rules, Regulations including standing Resolutions shall be incorporated into the minutes.”

(signed) J. A. LIVINGSTON.

Mr. T. H. Willmott, seconded by Mr. H. O'Hara, moved the following, which was adopted viz:—That the question with reference to the subscribers for four dollar land be referred to a committee composed of Messrs. Janes, Gray and Shuttleworth.

### SPECIAL GENERAL MEETING.

A Special General Meeting of the Shareholders of "The Temperance Colonization Society (Limited)," was held at the Company's office, 114 King Street West, on Tuesday 17th June. Among those present were Messrs. M. S. Smith, (President), A. Farley, (Vice-President), W. P. Page, (Manager), G. M. Rose, J. C. White, J. N. Lake, S. W. Hill, W. Harrison, Jr., J. S. Hatton, T. H. Willmott, J. C. Willmott, S. H. Janes, J. A. Livingston, H. O'Hara, D. Rose, W. R. Hughes, W. Wilson, H. P. Blachford, R. H. Gray, W. M. Cooper, Peter Graham, M.P.P., Geo. Jackson, Dr. Nesbitt, Rev. R. McCullough, and Rev. W. H. Moss.

The President Mr. Smith took the chair at 2.25 p.m., and read the following notice.

TEMPERANCE COLONIZATION SOCIETY, (LIMITED),

114 *King Street West*,

TORONTO, May 15th, 1884.

You are hereby notified that a Special General Meeting of the Shareholders of the Temperance Colonization Society, (Limited), will be held at the Society's Office, No. 114 King Street West, Toronto, on Tuesday, the 17th day of June next, at the hour of 2 p.m., for the transaction of the following business :

1. To pass a by-law sub-dividing the Capital Stock of the Society into fifty thousand shares of forty dollars each, in lieu of the present division of said Capital Stock, and to take steps to obtain Supplementary Letters Patent ratifying the change.

2. To pass a by-law reducing the number of Directors from fifteen to nine.

3. To pass a by-law settling by way of compromise the dispute between the Society and certain Shareholders, known as the Land Credit Shareholders, under which proposed by-law it is to be provided that if any such Land Credit Shareholder shall within thirty days, or such time as the meeting may name, after the passing of said by-law, agree to come under the terms thereof, such Land Credit Shareholder shall release to the Society his claim to four-fifths of his said Land Credit, and in consideration thereof

the Society shall accept from each such shareholder so surrendering said part of his claim a surrender of all shares, if so desired, in the Stock of the Society held by him, save such number of shares as the remaining fifth of said Land Credit will pay up to the extent of twenty per cent, provided such Shareholder shall hold (and if not in possession of, secure) sufficient shares to absorb with twenty per cent paid up the amount of credit retained.

And to consider the position of what are known as the four dollar subscribers.

W. PEMBERTON PAGE,  
*Manager.*

Mr. S. H. Janes, seconded by Mr. J. N. Lake, moved the following:—

WHEREAS, the Temperance Colonization Society are desirous of sub-dividing the Capital Stock of the Society into Fifty thousand shares of Forty dollars each, in lieu of the present division of said Stock into Twenty thousand shares, of One hundred dollars each.

THEREFORE, the Temperance Colonization Society, on this Seventeenth day of June, A.D. 1884, enact, That the Capital Stock of the said Society be, and the same is hereby sub-divided into Fifty thousand shares of Forty dollars each, in lieu of the present division of said Stock into Twenty thousand shares of one hundred dollars each, and further enact that the Directors of the Society take all necessary steps to have the said sub-division confirmed by Supplementary Letters Patent.

Some discussion followed, and explanations were given by the Solicitor Mr. Allan Cassels.

Mr. J. A. Livingston, stated that he was present without prejudice.

The By-Law was then carried unanimously.

Mr. S. H. Janes then moved, seconded by Mr. W. P. Page, That

WHEREAS, the number of Directors of the Temperance Colonization Society is now fifteen, and the said Society deem it advisable to reduce the said number, and to make the number of its Directors nine.

THEREFORE, The Temperance Colonization Society hereby on this Seventeenth day of June, A.D. 1884, enact that after a copy of this By-law certified under the Seal of the Society has been deposited with the Secretary of State, and has also been published in the Canada Gazette, and after a new election of Directors has been made at a meeting called for that purpose, and nine persons have been chosen for office as Directors, the number of the Directors of this Society be nine instead of fifteen.

Mr. J. A. Livingston handed in the following notice, being similar to his previous verbal statement :

To "*The Temperance Colonization Society, (Limited),*"

"I hereby respectfully notify you that in being present at this meeting or taking part therein, I do so without prejudice in any way, either as admitting the legality of this meeting or anything done therein, or in any way affecting my interests or those of the Society. Having unsettled matters with the Society, I can only refer all matters to my Solicitors until full settlement of my affairs in all respects be accomplished."

Very Respectfully,

(Signed) J. A. LIVINGSTON.

It was moved by Mr. J. C. White to amend the By-Law by striking out the word "nine," and inserting the word "twelve." The amendment being ruled out of order was not seconded.

In answer to Mr. H. O'Hara, Mr. Cassells explained that the present Board, after this meeting would remain a legal Board.

On show of hands the By-Law was then adopted. Messrs. D. Rose, P. Graham, M.P.P., H. O'Hara and J. A. Livingston dissenting. Rev. W. H. Moss requested to be considered as not voting.

The President asked the meeting if Mr. Moss should be allowed to remain and take no part in the meeting, and it was agreed to.

Mr. R. H. Gray moved, seconded by Mr. W. P. Page, That

WHEREAS, by a certain resolution passed at a meeting of promoters of The Temperance Colonization Society on the Twenty-sixth day of January, A.D. 1882, and confirmed at a General Meeting of the Shareholders of the said Society, held on the Fifth day of July, A.D. 1882, it was agreed that in consideration of certain Shareholders (now known by the name of the Land Credit

Shareholders) transferring to the Society certain rights of subscription for lands of said Society, the Society would pay for the same, certain sums of money to be placed to the credit of said Shareholders, and

WHEREAS, it was further agreed that in consideration of said payment, the said Shareholders would subscribe for certain shares in the Stock of said Society, and would apply the said sums of money so to be credited and now known as the "Land Credit" in payment of calls on said shares and other shares held by said Shareholders, and

WHEREAS, the said Shareholders transferred said rights to the Society, and the Society credited them with part of said sums and the said Shareholders subscribed for certain shares, and the said Land Credit was in part employed in payment of calls on said shares, and the balance thereof remains at the credit of the said Shareholders, and

WHEREAS, disputes have arisen as to the legality of said transfer and credit, and as to the subscription for said Stock, and as to whether said Shareholders are Shareholders in respect of same, and

WHEREAS, it has been agreed to compromise the said disputes by obtaining from each of said Shareholders who may desire to accept the compromise, a release to the Society of four-fifths of his said Land Credit, and in consideration of said release the said Society have agreed to accept from each Shareholder so releasing his claim, a surrender of all shares held by him, save such number as one-fifth of said Land Credit would pay up to the extent of Twenty per cent., and have further agreed to exonerate such Shareholder from all liabilities in respect of such shares so surrendered and of said Land Credit, and

WHEREAS, it has been agreed that in case any such Shareholder shall not hold such number of shares as shall absorb the said Land Credit in manner aforesaid, he shall, before obtaining the benefit of this by-law, obtain such number of shares as shall be necessary to do so, it being understood that the said fifth is to be credited on shares and not to be otherwise paid.

NOW THEREFORE, The Temperance Colonization Society hereby on this Seventeenth day of June, A. D. 1884, enact, That provided any such Land Credit Shareholder shall within Thirty days from this date release to the Society his claim to four-fifths of his said Land Credit, thereupon the Society shall forthwith accept from such Shareholder a surrender of all shares held by him save such number as the other one-fifth of the said Land Credit will pay up to the extent of Twenty per cent., and shall apply on said retained shares or on such shares as shall be purchased for the purpose of absorbing the other fifth of said Land Credit, the said fifth in case it has not already been so applied and shall release and exonerate any such Shareholder accepting this compromise, from all liabilities or claims in respect of such shares so surrendered and in respect of said Land Credit.

The By-Law was adopted by an unanimous vote.

Mr. S. H. Janes then moved seconded by Mr. J. C. White, That

“WHEREAS, certain Shareholders of The Temperance Colonization Society, (Limited,) who prior to subscribing for shares subscribed for land of the said Society at \$5 per acre with a rebate of \$1 per acre, and

WHEREAS, the said Shareholders before subscribing for shares in the said Society transferred their rights under said subscription for lands, to the Society at \$3 per acre, and have been credited with the rebate of \$1 per acre, leaving a balance of \$1 per acre still to be paid, and

WHEREAS, a compromise has been affected with the Shareholders known as the Land Credit Shareholders, and it is desirable that hereafter all the Shareholders of the Society should stand upon the same basis,

THEREFORE, be it resolved that a further rebate of the balance of \$1 per acre be and is hereby given to the said Shareholders who subscribed for lands at the aforesaid price of \$5 per acre.”

The question of Commissions to Agents on this \$1 per acre to be rebated was raised by Mr. D. Rose, after some discussion the following words were added to the foregoing resolution, viz:—



"Less payments made or due and any Commission paid or to be paid to Agents on account of payments over \$3 per acre if the Board so determine, and the resolution with this addition was carried.

By request Mr. J. N. Lake having lately returned from the Colony addressed the meeting, reporting the condition of affairs in the Colony.

After some informal discussion, and information respecting the affairs of the Society generally was given, the meeting adjourned.