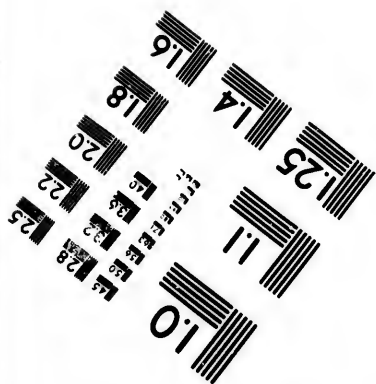
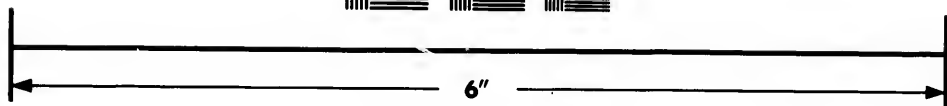
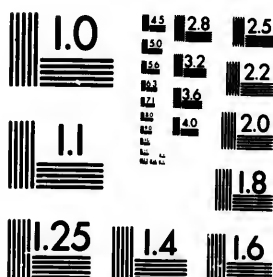


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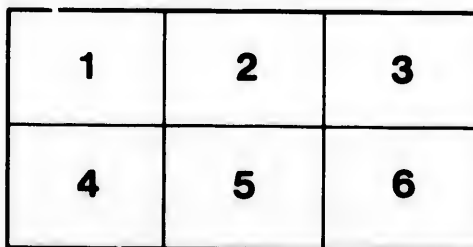
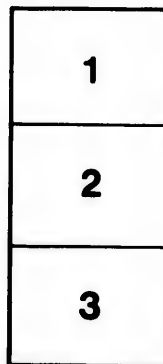
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BUTE INLET WAGON ROAD COMPANY LIMITED.

The opening of this long projected route to Cariboo has been retarded much more than was at first expected, owing to the almost insuperable difficulties of an imperfectly surveyed canon; indeed considerable uncertainty existed at one time in the public mind as to the possibility of the route. But now that all the main difficulties attending this important undertaking have been overcome, and the certainty acquired that the trail will be opened in the early spring, the project can once more be brought with confidence before the public.

CAPITAL.

The present nominal capital of the Company is \$60,000, divided into 1,200 shares, of \$50 each, with power to increase the same to \$220,000. But of these shares not quite half have as yet been taken up, owing to the above causes, nor indeed has any special attempt been made on the part of the Directors for the last twelve months to place them, so that there still remain 720 unallotted shares.

AGREEMENT FOR A CHARTER.

The present conditions of this agreement are:—

1st.—The right to construct a Wagon Road from the Head of Bute Inlet to opposite the Mouth of Quesnelle River, and levy a toll not exceeding 3 cents per pound on goods, \$2 per head on large cattle, and \$1 per head on sheep and swine passing over it.

2nd.—Tatla Lake, which is 22 miles long, and in the line of the road, to be considered a part thereof, if so desired.

3rd.—Said toll to be leviable as soon as the first 45 miles to the foot of large navigation on the upper river beyond the canon are completed.

N.B.—The upper river is navigable for barges for about 38½ miles.

4th.—A right to levy half the above toll on a mule trail as soon as open for travel to the same point.

5th.—A right to erect all necessary wharves.

6th.—A period of three years (to the end of 1866) for the completion of the whole road.

7th.—The Charter and right of toll to be granted for ten years from said completion, or from that of the first 45 miles, if so desired.

8th.—If prior to the construction of the first 32 miles of Wagon road (which pass over perfectly level ground) to the foot of the canon, it is desired to build a tram-road in preference, the same to be allowed.

9th.—Ten different parcels of land, of 10 acres each, along the line of road to be demised to the Company, with a remission of their improved value in case of sale.

10th.—The duties on any steam machinery for navigation beyond the mountains to be reimbursed.

11th.—The above Charter is *not* redeemable.

RIVAL ROUTES.

With respect to any competition that may be feared from these, their relative merits have been so often discussed that it would be useless here to enter on the subject. On the Fraser Route, everything that could be done to make it a good one and reduce freight to the lowest possible figure has been done, but its innate defects, though attenuated, remain the same; and as to the Bentinck Arm Route, without entering into further comparison, 435 nautical miles of difficult and dangerous navigation against 180 of safe navigation settle the question. Lieutenant Palmer, in his official report on the Bentinck Arm Trail, admits the geographical advantages of the Bute Inlet Route over both of the others, and it would be easy to show that when the wagon road is finished goods may be carried over it at nearly half the price of that by the Fraser.

STATE OF THE ENTERPRISE.

The following extract from a report to the Colonial Secretary of British Columbia, dated November 28, will show the present state of the enterprise.

“The main question of carrying a trail over and beyond the Canon has been solved, an easy though expensive wagon road through the canon discovered, laid out, and in one of the most difficult places commenced, one of the two drifts on the lower river which were partially cut through last year carried away and gone, the upper river and lake beyond the mountains found navigable as reported, the upper route carefully surveyed, and in the course of the spring the Bute Inlet Trail will be open for traffic.”

PROSPECTS OF THE COMPANY.

A fair amount of traffic may therefore be expected to pass over the Bute Inlet Trail in the course of next season; and which, supposing it to be only 400 tons, would give at 1½ per ton a sum of \$12,000. The toll will be double as soon as the first 45 miles of wagon road are completed, and

as the amount of traffic must then be considerable, since the trail will have been opened and at work for more than a year, it may be laid down from official returns at 2,000 tons a year, besides the toll on cattle :

Giving at 3c. per lb a sum of	\$120,000
From which deducting for incidental expenses	20,000
	<hr/>
There will remain a net income of	\$100,000

Upon these data, the remainder of the unallotted shares may be offered to the public, payable in five monthly instalments of 10 dollars each. This will enable the Company to cover its present liabilities, and furnish wherewithal to finish the opening of the trail, after which there is little doubt that the necessary capital for the Wagon Road may be obtained in England.

Admitting that this latter may cost \$300,000, (which sum would be payable in instalments, and may be considered with the work already done as an extreme figure,) the capital of the Company would have to be increased accordingly, and would then amount to \$360,000, producing a net income of \$100,000, or nearly 28 per cent., with the certainty almost of an increasing traffic from year to year, besides the profits on steamers, wharfage, the ferry, and on the ten acre lots. The small amount of traffic on the trail next year would give a dividend of something like 20 per cent.

It is to be hoped that all parties will give their hearty co-operation to an undertaking which deserves their support in every respect, and which will contribute so largely to the prosperity of Victoria ; at the same time that they will find in it, now that all doubts are removed, and that it has so nearly reached a successful issue, a safe and profitable investment.

ALFRED WADDINGTON.

VICTORIA, DECEMBER 7TH, 1863.

The Directors of the BUTE INLET WAGON ROAD COMPANY LIMITED in drawing the attention of the public to the above report of the enterprising promoter of the scheme, and in view of the paramount advantage that the town of Victoria would derive from the establishment of the route, earnestly impress upon the citizens of Victoria the importance of bringing the enterprise to a successful issue. This can only be done by the unallotted shares being taken.

The Directors feel it to be scarcely necessary to do more than lay Mr. Waddington's report before the public, to ensure it that consideration which his well tried character for so many years amongst us, and the personal sacrifices he has made in furtherance of the undertaking justly entitle it to receive.

W. F. TOLMIE, CHAIRMAN.
ALEX. D. MACDONALD.
URIAH NELSON.
ROBERT BURNABY.
DAVID LENEVEU.

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