

the charter bearing date Feb. 5, 1822, the original directors being Warren Dutton, Patrick T. Jackson, Nathan Appleton, William Appleton, Israel Thorndike, Jr., and John W. Boott. Kirk Boott was the first clerk and treasurer, and Warren Dutton, the first president. A site was selected, a mill erected and on the first day of September, 1823, the wheels of the Merrimack Company were first set in motion.

The most enthusiastic of the prospecting party on that November day in 1821, the first year of President Monroe's second term of office, could hardly have dreamed of the size, wealth and importance of the Lowell of to-day. Indeed it is a matter of record that one of the party, impressed by the splendid water power (which meant more than it would to-day, Lowell having long since outgrown her water power, fully two-thirds of the present power being steam), brought ridicule upon himself by stating that he believed the place would some day contain 20,000 inhabitants.

The first printing cloths made by the Merrimack Company were 30 inches wide in the gray, or 27 inches when printed—about two inches wider than the average British prints. The business was so successful that other mills were added to the original building, and in 1824 the capital stock was increased to \$1,200,000, to \$1,500,000 in 1828, \$2,000,000 in 1837, and \$2,500,000 in 1849.

In 1825 the "Locks & Canals Company" was reorganized, and the ownership of all the water power and manufacturing sites passed into its hands. This company completed all the necessary canals to render the water power available, selling the same at \$14,336 per "mill power" (the right to draw 25 cubic feet per second, on a fall of 30 feet, equal to about 60 horse power), giving as a bonus as much land as was needed by the establishment. Five thousand dollars of the above amount remained subject to an annual rent of \$300.

The earlier companies to locate at Lowell were the Hamilton, the Appleton, the Lowell, the Suffolk, the Tremont, the Middlesex, the Lawrence, the Boott and the Massachusetts.

In 1826, it having become apparent that the gentleman who had predicted, just five years before, that a city of 20,000 inhabitants would spring up about the site selected for the Merrimack mills, was more sane than those who laughed at him, that part of Chelmsford was set off and incorporated as the town of "Lowell," named in honor of the man who established the system which gave birth to the place. The place then contained about 2,000 inhabitants. In 1836 the number had increased to 17,633, and the town government was changed to that of a city.

In 1846 the Northern Canal along the bank of the Merrimack river