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A Wealth of Beauty This Dress Goods Stock.

You will be well repaid for the time you spend in this store looking at Dress Fabrics. This stock of Dress Fabrics is now at its best with every weave and color that has found favor in Dame Fashions Court.

This week you'll find on display in our window the correct weaves in black for this fall.

On our counters you'll find displayed a beautiful range of navy blue and red dress fabrics and on our shelves every weave in every other color you might mention.

We cordially welcome your inspection of this stock.

A Few of the Many Weaves

New Ponneau cloths, Prestleys Chiffon Venetians, British non-spot Venetian, French Venetians, French Chiffon Broadcloths, Priestley's Zephyr Broadcloths, French Serges, Priestley's Herring Bone Serges, Prestley's Cravenettes, silk and wool, San Toy's, Eolenees, Voiles and nobby Tweeds.

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Office Fifth St. Phone 434

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In different styles, are on exhibition in their Ware-rooms in the Garner House Block. A cordial invitation is extended to the public to call and examine them.

We also have a number of second-hand Pianos and Organs for sale cheap, and upon most liberal terms of payment. A list of these will be furnished you upon application, or by addressing

J. GLASSFORD,
MANAGER, CHATHAM



Only While They Last Campbell's Removal Shoe Sale

75 Pair Men's Patent Colts in Button, Blucher and Bal Cuts, all sizes, regular \$3.50 and \$4.00 shoes now on sale for **\$2.98**

Bring your feet with you and get fitted. This is a snap for high grade foot wear buyers.

J. L. CAMPBELL
THE BOSTON SHOE STORE

TROUBLES OF UNION TRUST

Former Manager Makes
Statement to Com-
mission

HON. GEORGE E. FOSTER

Toronto, Oct. 4.—Peter Ryan, at his own request, went into the witness box when the Insurance Commission opened yesterday and made the following statement:

"My first connection with this business was when a few years ago I was induced to put \$15,000 in an industrial enterprise in British Columbia. This led on from \$15,000 till I was out about \$200,000, and in addition to that another shareholder invested \$50,000. We borrowed \$45,000 more from the Bank of Hamilton. I was not receiving any interest and no principal. I felt my capital was being exhausted, and I expressed the wish to sell out. Mr. Leveson secured for me a customer, and I was glad to get the customer, although I was selling the property, remember, cheap. I do hold out this—I did not give due consideration to the importance of the changing of the consideration. I never stipulated nor did I receive a portion of that."

"I was doing business with Mr. Fowler. Mr. Fowler asked me to do it. I wasn't one of their Levites; I wasn't even worshipping in the temple, looking upon it as an ordinary occurrence."

"No Agency to Offer. I admit the ethics were not exalted and when you consider I was very heavily involved and I was anxious to get rid of the property, it presented an attraction to me. My arrangements were carried out in good faith, as far as I was concerned. They sued me for the \$225,000, which it is very true I received, but of which a portion had been handed back to Mr. Fowler."

"I kept no portion of the excess back; I gave them full control of the deal and a fair divide. Do not forget I was doing business not only for myself, but for four other beneficiaries."

"I regret very much my name has been bandied up and down about 'letters to Ryan,' etc. The simple substance of what I did was I made out the transfer at \$225,000 instead of \$170,000, which is done time and again by men who do not consider it wrong."

"There is no evidence which can be produced that I care about. Mr. Shepley shakes his head in my face as though there was something I kept back. My testimony in British Columbia was the truth."

"No one in the room there dared contradict me, although there was a roomful of the 'whelps.' I have given the Commission the truth of the statement."

Mr. Fowler's Accounts. Assistant Manager Shurman of the Bank of Nova Scotia was next called and explained the account of Fowler, which had been opened Nov. 4, 1903, with \$15,000 and reduced by Feb. 9, 1904, to \$17,300, but on that day the \$13,000 cheque from Peter Ryan was deposited. By March 21, however, the account was reduced to \$431. Sums paid out included \$1,000 to Irving, \$1,000 to McCormack, \$2,500 to Foster, \$100 to Borden and \$200 to the Bank of Hamilton. On May 11 a cheque for \$11,000 from Peter Ryan was deposited, and on June 11 Fowler deposited \$10,000, of which \$5,000 was a Ryan cheque. On July 4 a cheque for \$20,000 from the Union Trust was banked on the purchase of the Okanagan Lumber Co. On Nov. 1 and 22 other deposits of \$40,000 and \$20,000 were made by Fowler, and on like sums were paid over by the Kamloops Lumber Co. to Fowler. The sum of \$57,855.48 changed hands Feb. 1, 1905. Now only \$27.44 was left to the credit of Fowler."

Mr. Shepley went into the joint account of Pope and Fowler, beginning with the sum of \$20,000 on Sept. 2, 1903. On Sept. 8, \$14,000 was chequed out, the marks, the witness believed, indicating Mackenzie and Mann, \$2,000 went to Lafarge, and other sums were transferred to Ottawa."

Mr. Foster on the Stand. Hon. George E. Foster was called. He said he was made an honorary member of the Foresters.

After the deal was all through, Fowler had given him an option in a portion of his shares at the par value, plus interest and expense."

"It was intended to give you an interest in the capital stock of the Kamloops Co, which was not disclosed."

"It was not disclosed."

"What means did you take of ascertaining the value of the property you were acquiring?"

Mr. Foster said the board had gone fully into the matter, had maps of the property and had sent two gentlemen to make a thorough examination of the British Columbia property. They reported favorably as to location and cost."

"Who were these?"

"Messrs. McCormack and Irwin. I have always regarded Mr. Irwin as a straight man and an authority on lumber, and Mr. McCormack was also a lumberman."

Irwin had dropped out rather than join in a joint note."

"There were two principles the board acted on, one that in any considerable investment, it would not be made if one or two directors strongly objected; another invariable rule was that the outside directors, representing but a small number, never insisted on a single investment which had not the assent of the Foresters," said witness.

"What was the reason for adopting that policy?"

"To undertake a profitable investment and to make money out of it for the company."

"Had you any discussion as to the wisdom of a trust company carrying on a manufacturing business?"

"Yes, I don't remember there was any objection. The board was a unit on the transaction."

A Statement. When Mr. Shepley broached the payment to Mr. Foster of \$2,500 by Fowler indicated by the bank accounts, Mr. Foster made the following statement:

"First, that in so far as any interest, actual or prospective, in any of the properties bought by the Kamloops Co, I had no interest at all, consequently there was no inducement for me to have these properties purchased. Secondly, the prices that were paid for these properties were the actual prices that went into the hands of the people who sold them, and that no inducement was ever offered to me to induce me to favor this purchase; that I never received one dollar of commission with reference to these transactions. Now, you ask me for an explanation as to a cheque paid me by Fowler?"

"Yes, and apparently from that very deposit?"

"Well, I will make the explanation to which I think you are entitled."

"Not being a lawyer and having been in politics for a number of years, I am not rich, having had some difficulty in bearing up under the financial burden. From the time I left the ministry, it has not been a pleasant road for me to travel, but I have traveled it. About the year 1904-5 I had large obligations which had been incurred long before, but which came to a head then and had to be met. These obligations were on account of adventures, transactions and businesses into which I had gone. I was unable to meet these out of my own funds and had to call on a number of my old friends to assist me. At the present time I have discharged these obligations. I called on Mr. Fowler, with whom I had business transactions for twenty years."

Was a Loan. "I did receive money from Mr. Fowler, this \$2,500 included, on account of a transaction which has nothing to do with the Union Trust Co., the Kamloops, or any other company in which the Foresters are interested."

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refers," said Mr. Shepley, "Is what I am after."

Boyd to Get \$1,000 Stock for Nothing. "For its advance of \$140,000 the Union Trust Co. were to own 337 1-2 shares. Witness did not know that Oronhyatekha was to get 100 shares, but he did know that Sir John Boyd was to get \$1,000 worth of stock for nothing so that he could qualify."

Mr. Shepley read the agreement, and Mr. Foster explained it. The syndicate was to get 445 shares. Witness was to have the regular 10 shares and 71-2 more so to avoid division. Union Trust Co. 337 1-2 shares, McGillivray and Wilson 10 each, and Dr. Oronhyatekha 100 shares.

Mr. Shepley wanted to know how the Supreme Chief Ranger came to have these shares.

Mr. Foster said the 100 shares belonged to the syndicate, and that Dr. Oronhyatekha suggested that they be put in his name. He could give no reason for it.

"He was not holding it for the benefit of the three of you?"

"No. In some way he was holding for the benefit of the company, which might return to the owners some time."

Diverting the witness if Sir John Boyd and Schofield had subscribed for stock. Witness said that they had on the understanding that if—

"Why did these three gentlemen, Schofield, Rogers and Boyd, have to subscribe for 40 shares each?" broke in the counsel.

"That was the requirement, that they should subscribe for more than the qualifying amount."

"What was the reason?"

"They got 10 shares of bonus stock."

"Were they allowed to have bonus stock if they subscribed for 40 shares of stock?" asked Mr. Shepley.

"Yes."

Mr. Shepley asked why Col. Davidson and Mr. Stevenson were not taken into the deal, but witness could not tell.

The next minute on July 9 was read. The Great West Land Co. was the new name taken at this time, as it was thought to be a more appropriate name. The provisions of the old charter had nothing to do with it.

The exercise of the option was suggested by Mr. Stevenson, and that in March, 1904, it was carried through.

Mr. Foster explained that Mr. Stevenson raised the objection as to the keeping up of the relation between the Union Trust Co. and the Great West Land Co. His reasoning was that it was a better-looking investment for the Union Trust Co. to have a straight loan than to have control of subsidiary companies.

Mr. Shepley went back to the origin of the New West Land Co. when Pope and Fowler got the lands. Witness did not know that they had got in on the ground floor to the price.

"Did you hear about the recent information from Mr. D. Mann about the route of the Canadian Northern?"

"No; I did not."

The stock book was the next worry. Witness had 303 1-2 shares. He had originally 11 1-2 shares, and then he received 148 for his share of the 445 shares, 10 he bought from Pope and Fowler, 113; one-third of the 337 1-2 shares of bonus stock, and 14 shares, one-third share of half the stock taken out at first. Matthew Wilson had 350 shares. McGillivray had 148 shares. J. Walter Curry 5 shares, the original incorporators five shares, and Pope and Fowler 550 shares.

Witness had no interest other than was specified in the stock book.

Mr. Shepley announced that he had a telegram from George W. Fowler to the effect that he was on his way to Toronto.

GOVERNMENT WILL ACT. Magistrate Hunt's Observations on Local Option Hotels to Have Effect.

Toronto, Oct. 4.—Premier Whitney stated yesterday that in his judgment, Magistrate Hunt's assertions as to the immoral conditions existing in connection with unlicensed hotels in East Elgin certainly called for investigation. Asked if that meant the Government would take action he replied that it had.

Mr. Hunt declared from his own observation that many of the hotels in the local option districts were no better than brothels and that the people who were aware of it and prayed for divine interference would not lay an information and allow him to enforce the law.

May See Magistrate. St. Thomas, Oct. 4.—The hotelkeepers in the local option townships of Elgin are talking of taking action against Police Magistrate Hunt to compel him to prove his assertion that many of the hotels are nothing more than houses of prostitution.

Phillips Case Traversed. Toronto, Oct. 4.—The York County Loan smashup was recalled, when Joseph Phillips, the manager, was arraigned before Judge Winchester in the sessions yesterday on a charge of stealing \$2,500. At the request of Arthur Adair, the case was traversed to the December sessions. Phillips pleaded not guilty. A. M. Hobblerlin again became bail bondsman for \$5,000.

French Fishing Boats Lost. Havre, France, Oct. 4.—As the result of a storm in the Channel, a French three-masted vessel and a number of fishing boats have been wrecked and several sailors lives have been lost.

Lorient, France, Oct. 4.—Many fishing craft have been lost in a storm which has just swept over this coast.

Trainmen On Trial. Guelph, Oct. 4.—Conductor Thompson and Engineer Reid were arraigned at the Guelph sessions yesterday morning for killing Engineer Farley in the Gourock G.T.R. wreck of Sept. 22. They pleaded not guilty. The trial was traversed to the spring sessions, bail being granted in \$4,000 each.

Scott Will Go to Country. Regina, Sask., Oct. 4.—The Standard yesterday afternoon says that in order to avert the numerous election petitions that must follow on the inevitable opening up of the cases, the Scott Government will appeal to the country early next year.

New Goods, New Goods, New Goods,

Are the order of the day at this store. We are rapidly rounding into shape with the largest and most complete stocks of Fall and Winter clothing for men and boys we have ever shown. There is not a store within a hundred miles of here that can give you better than we can.

New Fall Underwear
New Fall Shirts
New Fall Hats
New Fall Neckwear
New Fall Suits
New Fall Overcoats
New Fall Raincoats
New Fall Suitings

We are out to do better for you than ever, this Season, so come expecting great things.

THORNTON & DOUGLAS,

...LIMITED...

GOT DOWN TO BUSINESS

Continued on Page Eight.
Got down.....

stant. The matter was left with the Building and Grounds committee with power. Dr. Charteris asked permission to refrain from voting on the matter, as he is interested in the company which manufactures the marble. He took no part in the discussion.

The Room committee was given power to purchase wood.

The salaries were ordered paid and the Board adjourned.