year. By mail, per year, \$3. advance.

> BULLETIN CO., LTD.. DUNCAL MARSHALL Manager.

FRIDAY, JUNE 28, 1907.

Altogether the Foresters put \$2.745 -600 into the capital stock of the Union stock was held by Hon Geo Foster future and whose dividends were all the speculations. prospective and problematical the Formore than Mr. Foster and his associates would have had to pay for the same amount of stock. The Foresters owned all but 40 of the 25,000 shares. and for this they paid all but \$4,000 of the \$2,749,600

the Union Trust by which all the surplus cash funds of the order were to be handed over to the Union Trust for investment. It was expressly stipulated that these should be invested only in securities authorized by the insurance law The Trust Co. guaranteed the order four per cent, on this money and was to retain all profits These extra profits would also find their way to the Foresters' vault, of course as dividends on their Union Trust stock. The first four per cent. profit belonged absolutely to the Foresters, and all but \$40 out of every \$25,000 additional profit was also their

rightful property. This concern, therefore, formed in the first instance for the purpose of 600 of those funds, and was made the profits, large or small, accruing in to make these purchases were sup-

following assets:

and "care" the owners of the money he says, to divide it among the syndihad looked for when they put their ed and unquestionable stability

which had been given to the Union

value-\$100 per share, or a total of forethought and care displayed no when these facts came to the light.

THE SPOILS

how far the purposes of Mr. Foster coffers of the Union Trust Co. or the from the purposes of the Foresters in the enterprise. forming the company. The deflection thus early began continued until the company formed as an investing department for an insurance order and entrusted with the duty of buying banker for speculative syndicates handing out the money of the order

agent for the investment in certain for them with Foresters' money. Their ern half of Alberta, and Edmonton specified securities of additional funds first purchase comprised 44,267 acres will not longer be the frontier city. of unknown quantity. These funds, and the financial basis of the specuwhether derived from the stock or lation was \$133,000. To this they merely turned over for investment, added 40,960 acres of Carrot River belonged absolutely to the Indepen- land, bought at \$5 per acre. The next were in the hands of the Union Trust 336. The Swan river land was the R. land two alternatives lay before each year for five years? for investment for the benefit of the next parcel added, consisting of 9,920 the Union Trust. The company could Foresters and no one else, and any acres and costing \$52,080. The funds either buy the \$4.50 land from Messrs.

any way, shape or form, from their plied by the Union Trust Co. and of equally good land from the C. P. R investment, belonged and should have course belonged to the Foresters. For at \$3.50 per acre. This on the stateshape of dividends from the Union Trust and hence the Foresters, appear that they received no favors what-Trust or of the four per cent. interest to have put up in cash, or to have ever from the C. P. R. in 'regard' What was Mr. Foster's attitude to- associates, a mortage on it being the have obtained 200,000 acres of land his first thought to get absolutely noney than the lands cost, for part stood to gain whatever profits might of Mr. Foster timed to meet the neunquestionable security for the in- of it went into the pockets of Mr. be made on the sale. Supposing, cessities of his friends? vestment of the Foresters' money? On Foster and his associates. On the Carthen, that western land was consider-December 31st, 1905, the Union Trust rot river land, for example, a comed a sound and desirable security for had on hand United States railway mission of \$10,000 was due by the and foundry securities which had sellers of the land to Pritchard, their surely was the business of the investigation. A few months ago Mr. Haultain and bis friends in Saskatchewan were cost them \$449,109.68, the estimated agent. Of this amount Mr. Foster reing department of the Order to sevalue of which was only \$374,500. At ceived one half, or \$5,000, from the the same date the company held the money paid by the Union Trust Com-Kamloops Lumber Co. \$315,000 the other members of the syndicate. Alexandra Palace shares 150,000 Again in the Swan river lands pur-

buying and selling of stocks regarded How does this series of transactions the Union Trust was created. Was there, in the first place, "forethought" "bought" for the Foresters at all, with And was the second thought of the or without "rorethought" or "care."

riched by the fact that Mr. Foster Carrot valley lands Mr. Foster refers | bad. The \$4,000 cash was at stake; shared with Mr. Fowler the \$55,000 to a "reduction" in the price of the the money raised by notes would have rake-off on the Kamloops Lumber Co. lands secured by his efforts. The re- to be paid some way, and if things deal? And how prudently and econ- presentative of the vendors denies went by the board the hope of pro-SLMI-WEEKLY-Subscriptions per omicaly were the funds of the Order that any such efforts were made, but fits was also gone. Something must year \$1. Subscriptions strictly in handled when the Union Trust spent supposing they were made, to whom be done and done quickly. \$175,000 of them for the \$40,000 was the "reduction" due? And who At this pregnant moment Mr. Fosproperty of the Okanagan Lumber got it? Was the price of the land ter appeared on the scene with the Co.? How much was the treasury of lessened to the Foresters because it ample funds of the Foresters. At his the Foresters enriched when the 2371/4 was the syndicate, who got the money, coming, darkness and shadows fled shares of the Great West Land Co., instead of the owners of the land? away, and rising hope brightened the Trust Co. as a bonus for financing was not Mr. Foster being paid a sal- a timely rescue and chivalrously done. the venture, were swept back into the ary for the express purpose of hav- Pressing needs were first considered-WHERE DID THE MONEY COME pockets of the Foster-McGillivray- ing him make just such "efforts" in the money was advanced to meet the Wilson syndicate, at the very time the purchase of securities for the I. coming payment. The good work did the stock began to appear valuable? O. F.? Was it part of the scheme of not stop there. The \$4,000 at stake These were instances of the "fore- the Foresters that the manager of was refunded; funds were provided thought" and "care" exhibited in the their investing department should to pay off the notes, and the profits \$2,496,000 stock. The other \$4,000 handling of the Foresters' money by "knock down" whatever reductions which heretofore had glimmered only

\$1.000 each. For their stock in the one will question, but the "fore- Again who was it intended should \$1,000 each. For their stock in the same time the thought appears to have been devoted profit from these transactions? Asstormy sea of high finance. In April Foresters were required to pay \$110 to discovering speculative ventures in suming that profits were expected and the left the bane of profit was the reason that the bane of p for every \$100 share. Into a company which to plunge the funds, and the that the hope of profit was the reason a land transaction; two months later large buyers to our members offering whose transactions were all in the the money reaping the rewards of benefitted? Was it the Union Trust Company? Why then were not the became entitled to six periodical paylands purchased outright for the Unesters were thus made to put \$249.600 TO THE SPECULATORS BELONG ion Trust? Why was not the company made the owner of the lands, instead of being permitted to only pay for The character of the policy upon them? The profit on land transacwhich the Union Trust Co. was to tions goes, and is intended to go, to be conducted did not remain long in the owner of the land; and if it was doubt. The company was organized expected to make any profit on the and his dealings with the distressed in September, 1901, and only six purchase and sale of this enormous mariners were altogether too gener- istence. months later, in March, 1902, began tract that profit was intended for the a series of manipulations which show pockets of the syndicate and not the by accident.

COME AGAIN.

Edmonton has been honored during the past week as the meeting place of securities for the safe investment of the Baptists of the western provinces. the order's funds, became simply the At present this is the frontier city of the West, and a gathering here of deto men who were using it and intend- country, is in consequence a comparaed to use it in ways that were forbid- tively expensive and inconvenient arden even to the owner of the money- rangement. The more deeply, therefore, should the distinction be appre-Dr. Montague appears to have been ciated. The delegates to the convenness of buying western lands—and lines of railway studded with new this payment unless they unloaded "dying hard" means what? getting the Union Trust Co. to pay towns will doubtless traverse the west-

MR. FOSTER TO THE RESCUE.

associates pocketed. \$5,000 on the privilege the syndicate charged the ly time was of the essence of the Carrot valley land deal, and \$2,480 Foresters a commission on the money transaction. If the option could be on the Swan river land purchase? they advanced to pay for the syndi- sold before this came due, all would Edmonton's big fair opens on Mor How much were the Foresters en- cate's property. The rake-off on the be well. Otherwise, things looked day next.

Who profited by the "efforts?" And sky of the stranded syndicate. It was the company which had been brought his efforts might secure in the price of as a distant and uncertain hope were into being for the purpose of invest- prospective purchases? Apparently not, commuted into cold cash and drop-Matthew Wilson, K. C.. For their ing it for the security and benefit for the services of Mr. Foster were ped into the palms of Mr. Fowler and stock the latter gentlemen paid par of the Order. That ther was both dispensed with somewhat suddenly his associates. A more timely cr more generous rescue of shipwrecked ments of \$25,000 each, and still retained \$50,000 interest in the new company which was to control the land. All at the expense of the Union Trust-or the Foresters.

The appearance of Mr. Foster the scene was altogether too timely pinch"; ous to believe that he came that way made his own price with the mill.

Mr. Fowler and his associates unconcerning the Union Trust were Foresters, whose money had floated dertook to buy a \$700,000 property

> To secure the option they became personally liable to their backers, Mackenzie and Manu for \$56,000? Would they have assumed this liability if they had expected to have to face it themselves? And would Mac-kenzie and Mann have backed the die hard?" syndicate would appear to relieve to get it. them of the burden?

which time two or three How did the syndicate expect to meet "pinch" means stable the option in the meantime on some A. I don't know, it is a general letter sent cut. A personal letter concern wealthy enough to provide more than anything else.

the cash? And if the syndicate were driven by When Messrs. Pope, Fowler, et al. payment, how did they expect to were dying hard. dent Order of Foresters. They had acquisition was 65,280 acres, bought approached the Union Trust Co. with make the subsequent payments, the members of the Account to the been paid in by the Foresters; they from Mr. Aird, of Winnipeg, for \$322, the option on 200,000 acres of C. P. amounting to \$116,666.66 and interest if they only hold together now that

Under these circumstances is it reasonable to suppose that Mr. Fowler making the price. of making these payments, or even hibit 46: expected that they would have to "I am in receipt duly of advice in investment, belonged and should have course belonged to the Foresters. For at \$3.50 per acre. This on the state-finance the whole of the first pay-the shape of copies of letters and ment? Only a visionary would run ment? Only a visionary would run to our members offering them orders his head into such a trap, and their for slight reduction on price Trust or of the four per cent, interest to have put up in cash, or to have ever from the c. 1. It history proves that these gentlemen are feeling the pinch, but they die hard and they will realize that if the estate belonged to Mr. Foster and his this be true the Union Trust could was expected, then whence was it to manufacturers hold ward this trust imposed in him, and how was that trust discharged? Was

But the Union Trust put up more have secured the title outright, and from the beginning, and the arrival from the beginning, and the arrival from the beginning, and the arrival from the beginning to being the discharged? Was the end foreseen have secured the title outright, and from the beginning, and the arrival that our members are adhering to

ing department of the Order to se-cure the land at as low a price as maligning the Scott Government as in the regulation bor out there? money paid by the Union Trust Compossible, and according to Mr. Fowler and setting themselves up as the only and his associates, it could have been and original friends and exponents of spondence about it?

A. No, we have never done very and setting themselves up as the only and original friends and exponents of spondence about it? education pure and undefiled. Last Alexandra Palace stock..... 130,000 chase Mr. Foster negotiated with the lower price. The option of Messrs. passed an act taxing land in that pro-Improved Realty Co's, stock 60,000 vendors that the purchase price of Pope and Fowler was purchased at an vince one cent per acre for the suppurely abortive. increase of \$1.00 per acre over the C. port of education. Mr. Haultain and Northern Bank shares..... 50,000 acre commission to himself; and this P. R. price. Thereby these gentle- his associates opposed the bill, for ling you about what men will pay you for the lumber, the consumer, Was this the prudent "forethought" Union Trust Company, intending, as from an embarrassing, not to say, ment favored it. Since that time the ling you how little or how much you should pay the men who work for precarious position. Their option had newspaper friends of the Opposition should pay the men who work for been secured on April 24th by a cash gentlemen have found employment you? buying and selling of stocks regarded as a business of such undoubtwas due on May 15th, and another evils of a measure which makes the tion? \$56.666.66 on June 1st. The available speculator pay \$6.40 school taxes on a that it should be selected from and "care" in buying securities for cash assets of the syndicate appear section of land which he does not octate these two matters were to be carried all others as a peculiarly safe the Foresters? There was nothing investment?

""" in buying securities for the Foresters? There was nothing with their ambitious undertakings. and intends to sell to some settler at A. Of the \$20,000 down payment \$4,000 a gain of several hundred per cant. ing as to what would be a maximum Union Trust management to produce True their money paid for a poble cash was put up, \$2,000 more was Truly education suffers much from scale above which they could not go? profits for the Foresters? Was it in estate, but it did not belong to them. raised on private notes and the bal- her professional "friends." But it is the interest of the Foresters that the lit was the property of Mr. Foster and Union Trust should be forced to pay his associates. To the Foresters be- notes of Messrs. Pope and Fowler, en- which shows such delightful disregard not sweat the men? nearly \$5 per acre for C.P.R. land longed simply the honor of providing dorsed by Mackenzie & Mann. The which had been secured a month or so the money to pay for it and of taking second payment of \$40,000 was raised difference today to its eternal prinbefore for \$3.50 per acre? Did it en- the risk of the venture proving a loos- in the same way, on notes endorsed ciples of yesterday should never in shingles who decides that increase? before for \$3.50 per acre? Did it enterisk of the venture proving a looshance the profits of the Foresters that ing proposition.

by Mackenzie & Mann. There was tion to the interests of the man with the money Mr. Foster and his in return for this distinguished still the \$56,666.66 coming due. Plainany circumstance be found in opposi-

and growl about the heat

North York. Discretion is considerably the better part of George's

LAWS ANNULLED

I have here a letter dated Decopy of the letter you wrote?

Q. What do you mean by buyers? Retailers who buy largely. Q. And they want a better price

Feeling the Pinch.

A. Well feeling the pinch of the Before that each dealer Q. What do you understand it to mean is that the stable prices

much more stable and they are feeling down according to the price list. Q. Having to pay what your asociations determine upon?

Q. "It is distinct evidence that

legates from all parts of the prairie notes without assurance that some A. They keep endeavoring to obtain lumber on the same old plan one more opulent than this \$4,000 which they have always been trying

Well, dying hard is that they would like to live. "This is distinct After putting up their \$4,000 cash, evidence that they are feeling the Dr. Montague appears to have been classed. The delegates to have been the animating spirit of this first syntion have expressed their gratification.

Mann for \$56,000, there still remained hold together now that they will be been classed by a meeting the probably she to have expressed by a meeting the probably she to have expressed by a meeting the probably she to have expressed their gratification. and becoming liable to Mackenzie and pinch, but they die hard and fully dicate. He associated with himself, at their reception here. They will be \$56,666.66 due the C.P.R. in a few be probably able to have something of the local dealers at Edu the first instance for the purpose of exercising "forethought" and "care" Mr. Foster, Mr. McGillivray and Dr. equally welcome when they come weeks to complete the first payment.

| \$50,000.00 are the purpose of the p

to such expedients to make the first efforts to obtain lumber at cut prices ed raise in prices and also a wire

fixing the prices? A. Have something to say about "Turn Down All Inducements."

your reply emphatic." To Work Both Ways

in the regulation of the prices of la-

Q. Do you ever take steps to make

Q. When you make an increase in A. There is only one manufactur-

shingles? Some man at the Coast. A. He sends advice generally to

Orchard told ex-Governor Peabody ne was now glad he had not killed him. Doubtless the pleasure was

Mr. Foster has disappointed the promises of the advance notices. He is not to run against Aylesworth in

Q. And then you advise you A. I tell them whether there is

been informed. Wierd Pictures. Q. Here is a letter I want to put in dated February 1st, 1906, a littl

over a year ago?

"care" to preventing the owners of for the transactions, who was to be their money was refunded, and they them orders for a slight reduction on that they can buy all they require a

than the smaller man?

Q. You say, "This is distinct evidence that they are feeling the men like? stable prices, that have been in ex- ter making the statement that the

"pinch" A. Well, as I said before that the letter? with \$4,000 available cash. Did they the re-organization prices have been stood. the pinch, having to pay what is laid absolute power over the prices?

prices, and

A. I have just explained that their divised by them of any contemplat-

they will be able to have a voice in advanced

Lumber Dealers' Association suggested to the associations the advisabil-Q. This is circular letter 22, Ex-

list strictly. Practically no complaints coming in to this office on this score. I cannot urge you too strongly to turn down all induce-

ments to sell below list and make

Q. Did your organization take part

A. If it is possible to do it. Q. That is part of your organiza-

A. Yes.
Q. To decide by what method

Interior who manufacturers any shingles. Q. Who settles the advance on

He sends word to you that it

It is now time to change the tune me that there has been an advance

Q. So that you get word from mebody on the Coast, but you say you do not know who it is? A. I think it is from the British Q. At any rate you have no official mowledge of who it is?

A. Some company down there.
Q. You do not know the reasons Whether just or unjust?

> e a reduction or not You tell them what the reduc A. I tell them exactly what I have

A. Yes. Q. It is circular No. 35 and says "Just at this time I think it well cember, 1905, among the letters you to ask all our members to put up a produced, circular No. 22. Is that a particularly bold front in the mat ter of prices. It is hard to estimate how many thousands of dollars de pend upon the strict adherence list during the next few months The Lime Yard people and that they can buy all they require a less than list, and they also draw wierd pictures of coming hard times on the prairie, etc. The facts are that they cannot buy a foot of lum

> That is drawing the wierd picture them having to pay what the mill Q. What do you think of that let state of prices is absolutely in the A. Well, as long as they do it

ber at less than what you will sell

t, providing you acted concertedly

Q. So reasonably as it is in the A. I don't think it is so under Q. Doesn't it say that they have

A. If it says that in the letter it is Q. "The facts are that they cannot buy a foot of lumber at less than what you will sell it," that is a statement to the millmen that yo

believe they could absolutely control the prices?

Edmonton Dealers Propose.

Q. Now here is a circular letter 215. Exhibit 53, it is dated December 5th, 1906, and reads "I am requested by the secretary of the Alberta Retail Dealers' Asso 'That the secretary be instructed write Mr. Gregan, secretary at Calgary, asking that the the Alberta Retail Lumber Dealers Association endorse our request and Q. At any rate, what do you mean Associations the wish of the Edmonforward to the Mountain and CONTRACTOR ton local dealers' association to giving date of such raise. It is found that the dealers in this district have members of the Association that frequent complaints from their cusomers owing to prices having been thought that if the Alberta Retail

> ity of fixing a price that would like be maintained for some considerable period, business would not be s What is that? Simply an advice I sent.

REPORTS EXAGGERATED As to New Mutinies in the South of France.

Paris, June 25 .- The sensational ewspapers are printing extras announcing new mutinies of troops in Tudhope which has been making clares the statements are exaggerations of insignificant incidents, adding that nothing serious has oc-

The mutinous soldiers of the Seventeenth regiment have arrived at Gap, department of the Hautes, Alps, 46 miles from Grenoble officers have been replaced the troops will be sent to Southern Tunis.

VICTORIA HOTE

Omer Gouin, Proprietor

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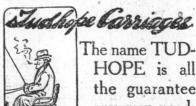
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For Lameness in Horses Only 50c. a bottle - and saves dollars worth of time by curing lameness of every description.
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Has Imitators But No Competitors Curb, Splint. Sweeny, Capped Heck, Strained Tendors, Founder, Wind

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the guarantee any man needs when buying a Carriage. You can't be half as particular about materials and workmanship

and service—as the Tudhopes are. When a Tudhope Carriage leaves the factory, it is absolutely faultless Tudhope Carriages are guaranteed by us-and by the house of

them in Canada for 55 years. May we show you some of the Tudhope Carriages. KELLY & BEALS, Edmonton D. B. McLEAN, - Mannville

The Sense Security



The McCormick knotter is simplicity The McCormick knotter is simplicity itself, having only two working parts—fewer parts that move than there are fingers on the human hand.

The binder needle will not wear out, gone to all the expense necessary to pro-duce a good grain crop, he has a machine which will successfully harvest it. We suggest the well-known McCormick binder as being a machine which will do this work with the greatest certainty. for the reason that the eye as well as the center of the frame and heel of the needle are fitted with hardened steel No grain is too tall or too short, too heavy or too light, or too tangled for the McCormick—this machine will work successfully in any field where a binder can wearing pieces over which the twine e operated.

The McCormick has triumphantly is stood the test of time, and today repre-sents the highest attainment in the man-

the world have made the name McCor-mick a household word in every country

The McCormick binder is a light draft mahine,—it is the machine to buy.

The McCormick line of harvesting machines facture of harvesting machines.

This machine is a triumph of structural strength combined with compact rral strength combined with compact olidity and correct style.

The symmetrical design and the excelence of its work in the harvest fields of

when mounted on the binder truck the CANADIAN BRANCHES: Calgary, London, Montreal, Ottawa, Regina, St. John, Toronto, Winnipeg, CHICAGO, U. S. A.

SAND

Something Abo Coming Into

A new building product been made in America for past five years, and has universal interest by the ner in which it has won the contractor, builder and owner. Sand-lime brick are by the chemical action of

of lime and pure sand und oxide of silicon, and silic brought in contact with der influence of a high ten produces a silicate of calciompound, like all other very hard substance also possesses a great cru sistance. This product rese liana sandstone, and, to extent, is a reproduction of process. It is different from stone, however, in that the action is uniform through

sequently, there are no seam Sand-lime bricks are not, a mortar depends upon the as sand-lime brick silicate. A silicate is r to deterioration, whereas ate is, and yet morta hundred years old have b to be harder than sand

Their History. The first experiment in bricks from sand and lime have oven und then et about Il years ago. They gested by the fact that Po many other places in Cer many, is surrounded by a dy plain, which furnished purposes. These calcareous were first hardened by exp the air, a tedious pi quired several months, alt bricks hardened in that way have stood all the tests and ued to harden with increasi About 1880 the discovery that the freshly pressed sand and lime could harder few hours by heat and presteam, and from that date the facture developed into an which reached its maturity many five or six years as on a large scale were first ed in that country, and has gradually extended Beginning of Industry United States by Mr. F. O who had been in the lime 36 years. In 1900 he ar sand-lime brick bus Ohlemacher worked in the heim factory for a year about the industry. He home in 1901 and built the tory in America at Michigan

About the same time a p erected at Wilmington, M success of these plants le erection of many others, a there are 120 factories in ac ation in the United States ada, and as many more are or about to built.
Sånd-lime bricks have b jected to every use where c

ing bricks have been trievery instance, they have h equal, and in many cases s lay bricks. Along the Holland where clay licks in the embankments, the the water and the continuous and thawing rendered bricks perishable. Sand-lim are now being used instead. are withstanding these with no deterioration whatev ime bricks are preferable bricks for sewer work, beca do not disintegrate and are ly reliable. The United Sta ernment has specified them use in the War and Post partments. They are go public libraries, churches, l idences and large busine tions. So many orders of gre tude are now placed with the that it is apparent that the h eing favorably received at The manufacture of brick is an industry that ing an impetus in Western where there is an abundance and coal. The lime necessar a small constituent of the though it has to be trans ong distance it will not an Sand-lime bricks have a over any clay brick in the they will retain their cold wall and will not be disthe exudation of foreign n the clay forming a whitish is so often seen in brick bu

Process of Manufactu The sand used in the the brick is dried in a a hot air blast, after w screened and elevated. He is ground and thoroughly in the sand in the correct in required. The lime is unslithe mixture is made dry. Water at a high tempera ded, forming a calcium s plastic silicate is then p the press and the bricks are an immense cylinder, 60 twelve hours at a pressu chemical union is comwhole process only occupi The essential characte sand-lime brick are exhibi