

DISCREDITS RUMOR OF LOAN COMPANY

Financial Post Reviews Position of Dominion Savings and Investment Society.

WILL NOT REOPEN

Ontario Inspector, V. Evan Gray, Declares Situation at Present Unchanged.

The Financial Post prints today the following article contradicting a rumor which appeared recently in a local contemporary:

"Reports from London are that the Dominion Savings and Investment Society may reopen its doors after the first of the year. V. Evan Gray, Inspector of Loan Companies for Ontario, whose action led to the closing, says that the situation is unchanged. This is taken to mean that governmental permission to reopen will not be forthcoming. He directed attention to a recent report which he made on the matter.

"In his report the inspector states that the matter deserves more than passing notice because it is the first occasion of a winding up of a loan company as the result of action taken by the inspectors of the department. The reasons for the step taken is given as follows:

"As a result of the investigation of the affairs of the company by the department's inspectors in February, 1922, the department and the minister in charge were convinced that the company could not be allowed to continue to receive monies on deposit or by sale of its debentures. This was due not only to anxiety as to the value of the securities which composed the assets of the company, but also to the character of the management of the company."

Deals With Investigation.

The report then deals with the investigation of a committee appointed by the Associated Loan Companies, which findings are said to have justified the anxiety shown by the department. This committee recommended that a purchasing company be found to take over the assets and public liabilities, and the report proceeds to outline the steps which ultimately led to the action of the department. It states that the committee finally recommended that the assets be sold to the public to continue to receive monies on deposit or by sale of its debentures. This was due not only to anxiety as to the value of the securities which composed the assets of the company, but also to the character of the management of the company."

After pointing to the fact that the transaction illustrates the usefulness to the public generally of the system of inspection of loan companies, the report proceeds to deal with the question of reopening. It says as follows:

Give Optimistic Color.

"The president of the Dominion Savings and Investment Society, and widely published in the press, continue persistently to put a most optimistic color on the prospects for the assets of the company. An effort is apparently being made to have it appear that the condition of the company, at the time of the intervention of the department, was not a serious one and did not justify the vigorous action taken. An intelligent consideration of the published statement of assets and liabilities of the Society will indicate to any informed person that a large proportion of the assets of the Society were of a highly speculative nature, that the monies of the Society should never have been invested in this class of security, and that the directors and managers of the Society showed very little comprehension of their status as trustees for the shareholders in the administration of the affairs of the Society. Any value which these assets had at the time of the winding up of the Society they still possess in the hands of the Huron and Erie Mortgage Corporation available to shareholders. They are now in the hands of competent managers who will realize the best that can be secured on their disposal, and the results will show whether or not the shareholders were well advised in putting their trust and confidence in the management of the company, which they chose for the Dominion Savings and Investment Society."

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COMMISSIONERS URGE TALLANT TO REMAIN

Resolution Presented Asking Him to Reconsider Decision to Retire.

Members of the London Housing Commission, regretting the retirement of their colleague, J. D. Tallant, are urging him to reconsider his decision and allow his name to go before the council in January for reappointment.

The following resolution was submitted to Mr. Tallant, moved by Commissioner E. R. Dennis and seconded by Commissioner J. W. Cunningham: "The commission extends a hearty vote of appreciation to you for your untiring efforts during your two years' service. We express keen regret at your proposed retirement, and recommend that you reconsider your stand in this respect."

COUNCILLORS SCRAMBLE FOR COMMITTEE CHAIRS

Developments indicate a wild scramble when the city councillors-elect get their heads together to divide the spoils—the chairmanships of the various committees.

From casual observation in city hall circles, it would appear as though the councillors-elect are more anxious to get their hands on the chairmanships of the various committees than they are on the seats of the new council. All members of the new council, who survived the deluge of election day, are more than sufficient to pay the public liabilities of the city in full and costs and expenses of liquidation. It is still quite uncertain what surplus, if any, will remain for shareholders.

After pointing to the fact that the transaction illustrates the usefulness to the public generally of the system of inspection of loan companies, the report proceeds to deal with the question of reopening. It says as follows:

Protect Your Health.

The Tonic and Laxative Effect of Laxative BROMO QUININE Tablets will keep the system in a healthy condition and ward off all attacks of Colds, Grip or Influenza. 20 cents. Made in Canada.

JOLLY CHRISTMAS FOR ORPHANAGE

Children of Mount St. Joseph Deny Themselves Christmas Pudding.

The children of Mount St. Joseph will have their three Christmas trees as usual. One for the boys, one for the girls, and one for the little tots. High mass will be sung at midnight by the children, and two masses will be said Christmas morning. Santa Claus (representing the Theatrical Mutual Association), is expected about 11 o'clock. Great joy has been imparted to the little ones each year at the sight of a real Santa Claus in their midst.

The Christmas meals will be as usual, with the exception of their Christmas pudding, which the children voted unanimously to deny themselves in order to send what it would have cost to the under-fed or starving children of Austria.

They were not only cheerful but enthusiastic about this self-denial offering. The Cheerio Club and the pupils of the Christian Brothers have arranged to entertain the children during the holidays.

CHESLEY AVE. PUPILS HOLD FINE CONCERT

Encouraging Record Made in Various School Activities This Year.

On Thursday evening, Dec. 21, an excellent concert was rendered by pupils of the Chesley Avenue Public School. The auditorium was filled, and the audience pronounced it the finest concert yet given at the school. The year has been a most successful one. The boys were successful in being Empress Avenue for the football championship. The entrance class and other classes of the school showed fine results.

Following is the program: Chairman's address, V. K. Greer; chorus, "Santa Claus Is Coming," Miss Nagle's class; recitation, "The Stocking's Christmas," Frances Summerville; an exercise, "Christmas Acrostic," Miss Tisdale's class; chorus, "Joy Bells," Miss Clark's class; recitation, Norma Reddick; dialogue, "How Mr. and Mrs. Brown Were Converted to Christmas," Miss Dockstater's class; "Sailors' Hornpipe," Marjory Taylor, drill, "Christmas Dolls," Mrs. Cooke's class; chorus, "Better Than Gifts of Gold," Miss Hoffman's class; Virginia Reed, Miss Avey's and Shaw's class; "Waiting Up for Santa," Miss North's class; "Christmas Drill," Miss Mackenzie's class; pantomime, "Under the Mistletoe," Mrs. Cooke's class; "Hark, the Herald Angels Sing," Mr. Secord's class; monologue, "Making Christmas Presents," Kathleen Adams; "March of the Christmas Trees," Miss Corbin's class; duet, "Silent Night, Holy Night," Beth Wilson and Doris Sedgwick; play, "Christmas with the Ruggles," Mr. Gibbs and Mr. Secord's classes.

ADVERTISER WANT ADS BRING RESULTS.

I SPED TODAY

EVERYBODY'S "spying!" Why not you, too? Keep your eyes open for news and win one dollar.

It's news that is wanted; something you see, not a funny conversation or an old joke.

One dollar awaits "C. A. P." who contributed the winning item today. From my bedroom window, a tramp, enter a neighbor's garden, take a pair of clean socks off the line, put them on, and peg his old ones on the line in their place.—C. A. P.

A horse going down Dundas street, tied to a Michigan car—one horsepower.—"T.L. S.A.Y."

A young woman giving the ashman two quarters, telling him to give the other man one of the quarters. When the woman turned in, the ashman quietly slipped all the money into his pocket.—C. W.

A clerk, in a downtown confectionery shop, stand outside and throw several doughnuts across the road to a clerk in an opposite store.

Christmas Day Will Soon Be Here, Let's Spread a Multitude of Cheer

Christmas Day will soon be here with all its multitude of cheer, with candy canes and bulging socks and kegs of ginger beer. Old Santa Claus will come in mirth to scatter gifts upon the earth for Bu and Sis and little him, and all the kids who trust in him. The days are happy now, and when we deck the Christmas tree again and grab a cake and pie or two and tell the world our cares are few, we'll settle down in peace, by the kitchen stove, where the turkey roasts and the pudding flops, and the warm air hums as the Christmas tree lights sparkle in the air. It makes me laugh; it curls my hair. I want to sing, I want to shout, I want to hug the folks at home, I want to be in Paris with yuletide laughter in their eye. A. MCG.

THINK FIREBUG LIT CHURCH BLAZE

Continued From Page 1.

dollars damage is given by Mr. Laflamme, cure of the basilica. The fire was discovered by four members of the provincial parliament, who were returning from the house, and amongst whom were L. A. Cannon and Dr. Anne de Beauregard. According to Fire Chief Donnelly the fire must have been raging half an hour before it was discovered at midnight.

Second Serious Fire.

The destruction of the Basilica is the second bad fire in a sacred edifice in this district this year, the great shrine at Ste. Anne de Beauregard being destroyed by fire during the past ten years. The fire at Quebec worked heroically last night in trying with the firemen to save the building or some of its contents. Men were to be seen rushing into the burning pile and returning with sacred vestments and ornaments.

The danger of working near the fire was increased by the avalanche of snow and icicles which fell off roofs, released by the heat. Several firemen had narrow escapes when working on a low roof where the snow gave way. They were, however, prevented from falling into the street by an iron railing.

HEAP OF RUINS LEFT.

Quebec, Dec. 22.—A heap of smoking ruins and scorched walls was all that was left this morning of the fine old basilica, which has been the pride of this district because of its age and the beauty of its interior. Fire, which broke out in the early hours this morning in the roof, defied all the efforts of the firemen to control and destroyed the church in a few hours. With the sacred edifice was burned the presbytery adjacent, while the choir and transept escaped. The flames jumped across the narrow street which separates the church from the business section of old Quebec. The firemen checked the progress of the fire in this direction, though not before heavy damage had been done by the smoke and water. The offices of the Telegraph and Chronicle, the English newspapers of Quebec, were slightly damaged.

Think Firebug Cause.

Incendiarism is believed to have been responsible for the outbreak, as Daniel Lorrain, chief of the provincial police force, received a letter telling him the basilica was to be burned on the 23rd of this month. The seminary, a part of the group of buildings around the basilica, was threatened, and during the night the students were marched out.

The firemen were greatly hampered in their efforts by poor water pressure. The hose were not used to be sending water only a few feet, and very soon after the outbreak it was obvious to onlookers that the church was doomed.

POSTOFFICE IS CLOSED PART OF CHRISTMAS DAY

Open Only Between 8 and 10 a.m. and 2 and 7 p.m.

The postmaster notifies the public that on Christmas Day the general postoffice will be closed except between the hours of 8 to 10 a.m. and from 2 to 7 p.m., during which periods postage stamps will be on sale and the general delivery and registration wickets will be open.

There will be one delivery by letter carrier, which will be in the morning, and all special delivery letters received will be specially delivered.

The mails will be closed and dispatched the same as on other days. Two clearances will be made from the street letter boxes at 7:30 a.m. and 7:30 p.m.

Money order, savings bank and postal note wickets will be closed during the entire day.

ADVERTISE IN THE ADVERTISER.

THREE CITY PUPILS WIN ONTARIO PRIZE

Get Awards For Safety League Drawings Offered Throughout Province.

Early in October, the Ontario Safety League announced cash prizes totaling \$225 for drawings from pupils of the schools throughout the Province of Ontario on accidents, fires, accident prevention and fire prevention. The cash prizes were divided into two classes, namely, class A 12 years and under, and class B 13 years and over.

The judges of the contest were a committee appointed by the Ontario College of Art.

Among the prize-winners are three pupils of the London public schools, class A, Aubrey Powell of Boyle Memorial School has been awarded a prize. In class B, prizes were won by Violet Gibson of Simcoe Street School and Ruby Smith of Tecumseh Avenue School.

Western University Briefs

The prize competition for new university songs, which will be used in compiling a Western "U" song book, will be extended until the end of January, to allow more time for the song-writers. The prizes, which are offered by the Glee Club, through the kindness of Sidney Kingsmill, in total amount to \$40.

Efforts are being made by the Western "U" Literary Society to introduce next year a series of home-and-home debates with Assumption College. A recent communication from A. Jacques, secretary of the Assumption College Literary Society, stated that on account of the limited time at their disposal, Assumption would not be able to participate in inter-collegiate debates this year, but that next year in all probability a series could be arranged.

The new Students' Directory will appear shortly after the Christmas vacation, as announced by Stewart McLean, convenor of the publishing committee. The directory will contain names, city addresses, home addresses and telephone numbers of all persons and students registered at the university.

Harold Dalglish, W. U. '22, will attend the National Student Conference to be held in Toronto next week.

According to Miss Helen Patterson, secretary of the S. C. M. at Western University, efforts are being made to bring several of the speakers at the National Student Conference to London to address students of Western "U."

Gilbert Tucker, M.A., W. U. '21, has returned home for the Christmas holidays from Wisconsin University, Wisconsin, Wis., where he has been taking post-graduate work in history.

Professor and Mrs. Meras, of New York University.

The Canadian Pacific Tel. Co. are accepting, via Imperial Cable, Christmas and New Year greeting messages for British Isles at 6c per word, 10 words minimum.

LOCAL ADVERTISING MAN GIVES PARTY TO STAFF

T. E. Walsh of Federal Agency, Ltd., Holds Enjoyable Christmas Party at Home.

One of the gayest parties of the Christmas season was held Thursday evening at the home of T. E. Walsh of Federal Advertising Agency Limited, when with Mrs. Walsh he entertained the officers and staff of the company.

Cards occupied the early part of the evening, followed by perior lacrosse and "consequences," into which were injected, most successfully, a number of advertising slogans.

A Christmas tree brought forth gifts for every member of the staff. Each gift had a gentle hint for some little fault or mannerism of the recipients, and were accepted with rare good humor. The motor fend received a toy automobile, the "duke" a toy walking stick, the late-arrival an alarm clock, the "light house-keeper" a washboard, the flapper a vanity box, the musician a toy mandolin, the good samaritan a Santa Claus, the canine enthusiast a toy bulldog, the flirt a sailorboy doll, the love-lorn youth a doll, the traveler a dog to look after the house while he is away, the long-winded one a telephone to phone to his best friend's house, and the aspiring office boy a diamond "O" ring.

Vim and enthusiasm for 1923 was renewed in the heart of each member of the staff by a vote of appreciation from their president, and the presentation of the annual bonus.

T. H. Yull moved a hearty vote of thanks to Mr. and Mrs. Walsh for their hospitality.

MR. NORMAN KEENE of the Ontario Furniture Company has received a notice from Toronto that a new fee is to be levied for the registration of motor vehicles, in addition to the fee already imposed. This amount, whatever it may be, will have to be paid at the time of the filing of registration applications. No mention was made of the probable amount of this new fee.

EXHIBITION OF PAINTINGS A GREAT SUCCESS

DON'T MISS IT. Many wonderful pictures are being sold at the exhibition given by Mr. J. G. G. Walton, formerly of England. On display are some wonderful studies by Sydney Cooper, R.A., David Cox, E.A., Prout, Wiggery, Morland, etc. The exhibition is at 182 Dundas street, upstairs, in the new offices of the Steel Buggy, next to the Juice Cafe, over John A. Nash, My Jeweler, "where you will eventually buy."—Advt.

News From City Churches

ST. JAMES' FESTIVAL. St. James' Anglican Church in South London has been appropriately decorated with evergreen and flowers for the great festival of Christmas. A beautiful rood screen has been erected and covered with evergreen, which adds greatly to the general effect.

The choir, under the direction of F. L. Willgoose, has prepared appropriate music, including "Dutley Buck's Festal Te Deum in E Flat," and Handel's "O Thou That Tellest," in which Mrs. Barrows will take the solo part. Miss Gertrude Clement will sing "The Angel's Song" during the offertory.

At the evening service on Sunday, the Hallelujah Chorus and Steward's Magnificat and Nunc Dimittis will be sung, and Christmas carols will form a large part of the musical service. Rev. Professor Anderson will preach on the all-important subject of the Incarnation.

Christmas Day will be observed by the church at 11 o'clock, and at 11 a.m. At the 11 o'clock service the choir will attend and render appropriate festive music.

LISTOWEL

Special to The Advertiser. Listowel, Dec. 21.—Knox Church Guild this week elected the following officers: President, Miss Isabella Austin; vice-president, Miss Edna McKenzie; treasurer, Griffith McDonald; secretary, Miss Eva Hamilton; director of games, Stanley Pelton. Mr. and Mrs. A. E. Malcolm are in Montreal.

Neil Hay, of Queen's University, is spending the Christmas holidays with his parents, Mr. and Mrs. R. R. Hay. Miss Lottie Hammond, of the London Normal School, is visiting her sister, Mrs. George Harrison. Wesley Ankerman, of the London Normal School, is home for Christmas.

Rev. J. M. Nichol was summoned to London this morning on account of the illness of his mother.

Taylor's Throat and Lung Balm

Has been the favorite household remedy for cough, colds and all bronchial affections. Sheer merit alone has made this balm the standard cough remedy for over 50 years.

35c, 65c and \$1.20

Manufactured and Sold Only At

TAYLOR'S Drug Store

New Address
300 RICHMOND STREET,
Half Block South of Dundas.
Phone 594 for Trial Bottle

WALKERVILLE WOMAN'S SON KILLED BY TRAIN

Saskatoon, Sask., Dec. 22.—A Clancy, brakeman on the Canadian National train running between Kindersley and Etona, was fatally crushed between two cars yesterday at Flaxcombe, Sask. His mother is a resident of Walkerville, Ont.

WANT ADS

London Advertiser
Want Ads.

Offer the solution to all your problems. There is always someone eager to buy or sell, rent or hire. Locate them by sending your ad in to

London Advertiser
Classified Ad.
Department

PHONE 3670

FIRE INSURANCE

Have you adjusted your insurance to the new standard of values? Consult us today.

THE DAVIS INSURANCE AGENCY, LIMITED.

208 Royal Bank Building,
Phones 776-W - 2323-V

Vining & Hobbs

9 Dundas St. Phone 5334.
Choice Roast Beef, rolled 25c
Pot Roast Beef, Shoulder 16c
Beef Cuttings, boned 14c
Stewing Veal 12 1/2c
Roast Veal 22c
Young Lamb Roast 30c
Leg Lamb Roast 30c
Fresh Dressed Pork Roast 25c
Pork Chops, bone in 35c
Chicken, Ducks 28c
Dairy Butter, recommended 42c
Creamery Butter 39c
Choice Groceries and Fruits.

We Deliver Fresh Meats of all kinds—Steaks, Chops and Cooked Meats.

Write for Stock of Groceries. Phone your order 5334. We deliver. 69 DUNDAS ST.

The Harragh Studio

Specialists in Portrait Photos.

Give Slippers

FROM
Ashplants

No gift more fully conveys your wishes for comfort than Slippers.

New Russian Cuff Boots

This new Russian Cuff Boot, made of silk-finish rubber, with cuffs of black or gray Caucasian wool. Priced at \$4.00 the pair.

Ladies' Cosy Slippers

Cosy House Slippers, in all the desired colors, all nicely trimmed. Priced at \$1.00, \$1.50 and \$1.75 a pair.

Kid Boudoir Slippers

Ladies' Kid or Suede Boudoir Slippers, made with soft padded soles and rubber heels. Colors are black, gray, rose, brown and red. Priced at \$1.50 a pair.

"Juliet's" For Mother

No doubt of your pleasing mother with a pair of these Felt Juliet Slippers. Made of soft felt, hand-turned soles and leather heels. Colors are red, brown, gray and black. Priced at \$2.00 a pair.

For the Kiddies

Dainty little House Slippers, made of soft felt in the high cavalier style or low cuts with pretty Ribbon trimmings. Priced at 75c to \$1.35

Slippers Will Please Him!

No matter whether he likes the High-Cut Romeo Slipper, with elastic sides, or the low Everett style, we have the kind that will please him.

Men's Brown or Black Kid Romeo Slippers, priced at \$2.50, \$3.00, \$3.50 and \$4.00.

Men's Brown or Black Kid Everett Slippers. Priced at \$2.00, \$2.50, \$3.00 and \$3.50.

Men's Cosy Felt Slippers: colors are black, brown and gray. Priced at \$1.35 and \$1.75 a pair.

Ladies' Cosy Slippers

Made of fine quality felt, padded leather heels, with pretty pom-poms to match. Colors are red, brown, gray and black. Special ... \$1.00 a pair

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