

calibre, and God willing we will apply for our charter next month. See the prospectus. Isn't it a dandy proposition?

"Now, we are assured of capital amounting in cold dollars to \$115,000, of which we are calling in about \$58,000 or 50 per cent.—plenty of money you will admit.

"We mean business, and can place on the market in about 3 months all our stuff but ledger, and it will take may be 3 more to be ready in that line—but we have a winner I can tell you.

"Now, Arthur, we have a good selling force, but we want better, and we want A. G. R. to join the bunch. Now, Arthur, suppose you don't make quite as much the first year—we can give you a good contract, and, if you come in now, a nice block of stock, and you will be working for yourself.

"We have \$15,000 in 2nd and common and will give you the same share of this as all the rest are getting, \$2,000. In addition, we want you to take the same amount of stock for cash—the total call on this being \$800 in 9 months.

"Our statement—figuring upon a basis of \$15,000 profit in any year—would be along the following lines. \$15,000 is not high when one considers C. C. (plaintiffs) make \$50,000 and pay enormous salaries and expenses."

The letter goes on to shew probable profits, and continues:—

"Now, your share of profits would be \$1,650, augmenting your salary to \$4,650, figuring you made no commission. If you keep Bainey (another employee of plaintiffs), your chances are for as much money as you can possibly make now.

"We have to cover your territory—it's a good one—and we want you to cover it for us. It would be hard to be working against you, old chap. You must see that we can give the C. C. C. (the plaintiffs) a run for life. Now here is a bully good proposition for you. You fall in line, so will Davidson (plaintiffs' manager at Vancouver), though no mention has been made to him. C. C. Co. is a one-man, Jew-managed outfit from now on. He has the thing cooked, and we are going to try and cook him. I don't mean that we are going to lay low for C. C. Co., but Myers (plaintiffs' manager) must feel the results of our efforts.