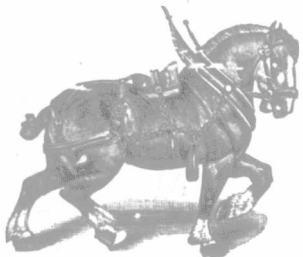


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1906—1st in Aged Class, Brandon Winter Fair.....	"CAIRNHILL" (11292)
1905—1st and Champion, Brandon	"PLEASANT PRINCE"
1904—1st and Diploma at Brandon.....	"ST. CHRISTOPHER," who won 1st at
1st Aged Class, Winnipeg	Chicago International Stock Show in
1901—1st at Winnipeg	class of 10, in 1900
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1900—1st and Cup at Winnipeg	"BURNBRAE," who won 1st at Pan-
1899—1st and Sweepstakes at Winnipeg and	American
Brandon	"BURNBRAE"
1898—1st and Sweepstakes at Winnipeg and	
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We have a number of Imported and Canadian bred Clydesdale mares, in foal, also Hackney mares for sale.

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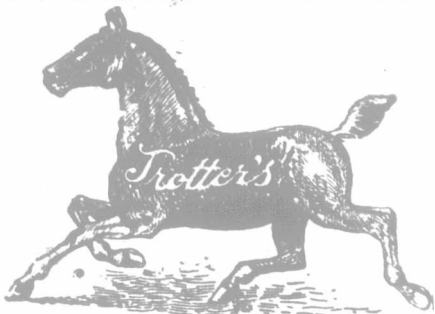
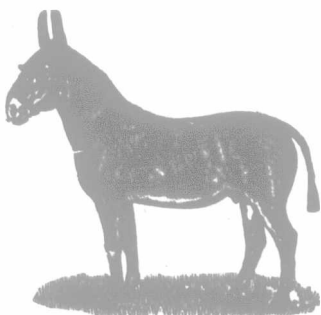
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large scale on both public and private land has abundantly proven its practicability and efficiency and its special value as an aid to conservative forest management.

It will bear emphasizing here that what is said below in regard to the desirability and necessity of defining and protecting the rights and duties of both parties to sale contracts applies equally to sales on a stumpage basis. Experience has shown that the point to be especially cared for under this form of sale is the prevention of waste of inferior material in the woods. Neglect of this matter may lead to serious loss and bring undeserved discredit on the system.

CUTTING REGULATIONS.

Wherever State or private forests are managed with a view of continued wood production, the most important feature of a sale of standing timber is the agreement as to the rights and duties of the contracting parties. This usually takes the form of a code of regulations specifying what trees are to be cut, the care to be taken in the felling and removal of the timber, and similar matters.

These cutting regulations are of course drawn up in advance of the sale, and the prospective purchaser makes his bid with a full knowledge of what will be required of him should he be the successful bidder. A feature of these agreements is usually the giving of a bond by the purchaser as security for the faithful performance of the contract in accordance with the regulations.

A FATAL OMISSION.

The dearth of any effective measures to control the cutting on Canadian limits is an outstanding feature of the present forest policy or lack of policy. Perhaps the forest departments have acted on the theory that the lumberman's interest in future supplies of logs would insure careful and conservative cutting. Perhaps it has been because there has been no public demand for it—the public knowing nothing whatever about it. Be the cause as it may, the absence of such regulation has long since ceased to be a danger merely. To-day it is nothing short of a disaster; a disaster alike to the future of the lumbering industry and to the future forest revenue.

RETRO-ACTIVE CUTTING REGULATIONS.

The reservation by the provinces of the right to change from time to time the terms under which the timber already sold might be logged is of interest in this connection. If I mistake not, British Columbia has also adopted this feature in her recent forest legislation.

In so far as the rights reserved by this provision are exercised for the general public good in meeting unforeseen or unforeseeable contingencies, the reservation serves a just and useful purpose. In so far, however, as it is merely an afterthought method of providing regulations for the control of logging operations which ordinary foresight would have provided in advance of the sale, it must be regarded as unwise and unjust, and therefore impotent. Certain it is, were the powers thus reserved at all frequently called into requisition it would quickly transform the purchase of public timber from a business proposition to a mere gamble with a vast deal of lobbying and wire-pulling thrown in. Needless to say such a state of affairs would work great injury to the lumber interests and to the forest.

"GROUND RENT" TAXATION.

A feature of all Canadian timber sales is the imposition of a land tax or "ground rent" per unit of area. British Columbia has made the imposition of a very high land tax a distinctive feature of her forest policy.

Whether a tax of this character is to be desirable or wholly undesirable from the standpoint of forest conservation depends altogether on which party to the contract is to practise the forestry.

If the province grows the timber and merely sells the stumpage when it is mature, distinctly specifying what trees are to be cut, and how and when they are to be cut, there can be no objection to the payment in this way of a portion of the market value of the timber sold, and it may indeed serve a

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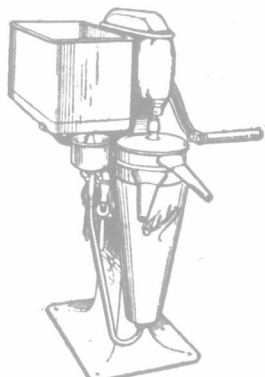
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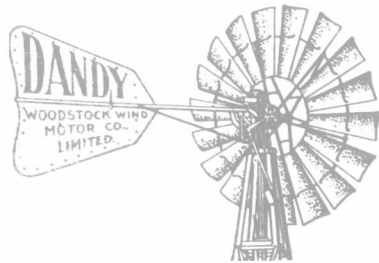
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