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Co-operation

NOTICE IS HEREBY GIVEN That the Sun Ripe Fruit Co-operative Association has discontinued doing business, and the undersigned will not be responsible for any obligations incurred by any party doing business under the name of the said Association.

(Signed) JOHN ANDERSON.
JOHN BAXTER.
ALBION J. FINCH.
E. FOLEY BENNETT.

a call for \$25,000,000 and it is necessary that the stock should be more than that, he would be willing to place it at \$30,000,000, a reduction of \$70,000,000, on which interest would not have to be earned. He would provide that the \$30,000,000 of stock should be placed in the hands of a receiver general and held by him for a period of five years. That would give ample time to test whether or not the enterprise can be successfully carried thru. He would leave in the hands of Mackenzie and Mann and Company sufficient stock to qualify the directors that may be chosen. He would provide that in case no default is made by the company in the payment of interest, and in case the conditions of the resolution and agreement were carried out for five years, and in case His Majesty shall not exercise the option which the amendment provided for, the stock shall be handed back to Mackenzie, Mann and Company or their nominees. He would provide further that at any time within the five-year period the government would have the right to acquire the absolute ownership of the stock of the Canadian Northern and of all the constituents and subsidiary companies, thus vesting the entire ownership in the government, subject to existing encumbrances and the right of the holders of debenture stock to receive their \$25,000,000. Mr. Pugsley said that if this plan were adopted it would place the government in the position in which it ought to be placed, giving it security upon this stock as the holders for five years. He considered that now was the time, when the C.N.R. was coming to the government for enormous aid, when they recognized that they cannot get thru their financial difficulties unless aid is given, for the government to secure an option upon the entire stock of the road. If the government should decide not to take the road over the stock would go back to Mackenzie and Mann. The proposition, he said, was entirely different from the proposal which the government had put forward because under the proposed arrangement the government is becoming only a junior partner in the enterprise.

Hon. Arthur Meighen presumed this policy to be an improvement upon the policies proposed by Sir Wilfrid Laurier and Hon. George P. Graham, both of whom had stated that the C.N.R. should not be allowed to go into the hands of a receiver. The policy of Dr. Pugsley, he said, would mean nothing more than allowing this system to go into the hands of a receiver, just as rapidly as it will and the Dominion and the provinces being called on to make good their guarantees after the road is in the hands of a receiver. He maintained that the proposal to the owners of the stock of the Canadian Northern and of the subsidiary companies would appeal to them as being absurd. He did not consider that the proposal was a fair one. Mr. Pugsley's suggestion to these men who have acquired this stock is that it should be reduced to one-fifth and that if they make the road pay at all Canada shall have the option of taking the stock from them, and that in the meantime they shall incur the risk of operating the road. He repeated that the adoption of this plan would

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