The Mystery of Agatha Webb.

BY ANNA KATHARINE GREEN

titude spoke defiance and-hard as it was for Sweetwater to acknowledge it -truth. He felt that be had received a challenge, and, with a quick glance at Knapp, who barely responded by a shrug, he shifted over to the side of Dr. Talbot.

Amabel at once dropped her hand. "May I go?" she now cried appealingly to Mr. Courtney. "I really have no more to say, and I am tired."

"Did you see the figure of the man who brushed by you in the wood? Was is that of the old man you saw on the doorstep?"

At this direct question Frederick quivered in spite of his dogged self control. But she, with her face upturned to meet the scrutiny of the speaker, showed only a childish kind of wonder. "Why do you ask that? Is there any doubt about its being the

What an actress! Frederick stood appalled. He had been amazed at the skill with which she had manipulated her story so as to keep her promise to him and yet leave the way open for that further confession which would alter the whole into a denunciation of himself which he would find it difficult if not impossible to meet. But this extreme dissimulation made him lose heart. It showed her to be an antagonist of almost ill mitable resource and secret determination.

"I did not suppose there could be any doubt," she added, in such a natural tone of surprise that Mr. Courtney dropped the subject and Dr. Talbot turned to Sweetwater, who for the moment seemed to have robbed Knapp of his rightful place as the coroner's confidant.

"Shall we let her go for the present?" he whispered. "She does look tired, poor girl!"

The public challenge which Sweetwater had received made him wary, and his reply was a guarded one.

"I do not trust her, yet there is much to confirm her story. Those sandwiches, now! She says she dropped them in Mrs. Webb's yard under the pear tree and that the bag that held them burst open. Gentlemen, the birds were so busy there on the morning after the murder that I could not but notice them, notwithstanding my absorption in greater matters. I remember wondering what they were all pecking at so eagerly. Then the length of time that elapsed between the moment Zabel was seen rushing from Mrs. Webb's gate and the hour in which he bought the bread has never been quite accounted for. Though I doubt that so old a man would find strength for that journey to the woods, I can but acknowledge that it would account for ose very minutes we have had some difficulty in filling up. But the flower whose presence on the scene of guilt | to Sutherlandtown at present, that he she challenges me to explain! How about that, sirs? And then the money so deftly reburied by her-can any explanation make her other than accessory to a crime on whose fruits she lays her hand in a way tending solely to concealment? No, sirs, and so I shall not relax my vigilance over her actions even if, in order to be faithful to it. I have to suggest that a warrant be made out for her imprisonment."

"You are right," acquiesced the coroner, and, turning to Knapp, he suggested that Miss Page was such an important witness in this matter that perhaps it would be better to have her down in the town where she could be more easily under his eye.

Nothing could have pleased Mr. Sutherland better. Glancing at Frederick and seeing that he was rather pleased than disturbed by this suggestion, he gave his unqualified approval, and Miss Page was notified of the coroner's

She made no objection. On the contrary, her cheeks dimpled, and she turned away with alacrity to prepare herself for departure. But before go ing she approached the coroner and

said persuasively: "I have told you all that came to my mind this moment. But after thinking it over I may remember some little de

tails that have escaped me today." "Call her back," cried Mr. Courtney. "She has kept back something; let us

hear it all." But Mr. Sutherland, with a side look at Frederick, whispered: "Wait! She is a subtle creature and under the exeitement of the moment will contrive to elude you. Catch her alone, Mr. Courtney; catch her alone, and if she has a secret, you of all men will suc-

He had noted that the rest were too preoccupied to observe that Frederick had reached the limit of his strength and could not be trusted to preserve his composure any longer under this searching examination into the conjuct of a woman from whom he had so lately detached himself.

CHAPTER XIX.

A SYMPATHETIC FRIEND. The next day was the day of Aga-

tha's funeral. by the side of her six children, and, as the day was fine, the whole town, as by common consent, assembled in the road along which the humble cortege

From the windows of farmhouse from between the trees of the few scattered thickets along the way, saddened and curious faces looked forth, all Sweetwater, who walked as near

Her hand was raised, her whole at- | as he dared to the immediate inches of the deceased, felt the impossibility of rememberit, them all and gave u the task in despair.

Before one house, about a mile out of town, the procession paused, and at a gesture from the minister every one within sight took off their hats, amid a hush which made almost painfully ap parent the twittering of birds and the other sounds of animate and inanimate nature which are inseparable from a country road. They had reached Widow Jones' cottage, in which Philemon was then staying.

The front door was closed and so were the lower windows, but in one of the upper casements a movement was perceptible, and in another instant there came into view a woman and a man, supporting between them the im passible form of Agatha's husband. Holding him up in plain sight of the almost breathless throng below, the woman pointed to where his darling lay and appeared to say something to

Then there was to be seen a strange sight. The old man, with his thin white locks fluttering in the breeze, leaned forward, with a smile, and, holding out his arms, cried in a faint but joyful tone, "Agatha!" Then, as if realizing for the first time that it was death he looked upon and that the crowd below was a funeral procession. his face altered, and he fell back, with a low, heartbroken moan, into the arms of those who supported him.

As his white head disappeared from sight the procession moved on, and from only one pair of lips went up that groam of sorrow with which every heart seemed surcharged-one groan. From whose lips did it come? Sweetwater endeavored to find out, but was not able, nor could any one inform him unless it was Mr. Sutherland,

whom he dared not approach. This gentleman was on foot like the rest, with his arm fast linked in that of his son Frederick. He had meant to ride, for the distance was long for men past 60; but, finding the latter resolved to walk, he had consented to do the same rather than be separated

from his son. He had fears for Frederick-he could hardly have told why-and as the ceremony proceeded and Agatha was solemnly laid away in the place prepared for her his sympathies grew upon him to such an extent that he found it difficult to quit the young man for a moment or even to turn his eyes away from the face he had never seemed to know till now. But as a friend and stranger were now rapidly leaving the yard he controlled himself and, assuming a more natural demeanor, asked his son if he were now ready to ride back. But, to his astonishment, Frederick replied that he did not intend to return had business in Porchester and that he was doubtful as to when he would be ready to go home. As the old gentleman did not wish to raise a controversy, he said nothing, but as soon as he saw Frederick disappear up the road he sent back the carriage he had ordered, saying that he would return in a Porchester gig as soon as he had settled some affairs of his own, which might and might not detain him there

Then he proceeded to a little inn. where he hired a room with windows that looked out on the highroad. In one of these windows he sat all day, watching for Frederick, who had gone further up the road.

But no Frederick appeared, and with vague misgivings, for which as yet he had no name, he left the window and set out on foot for home.

It was now dark, but a silvery gleam on the horizon gave promise of the speedy rising of a full moon. Other wise he would not have attempted to walk over a road proverbially dark and dismal.

The churchyard, in which they had just laid away Agatha, lay in his course. As he approached he felt his heart fail, and stopping a moment at the stone wall that separated it from the highroad, he leaned against the trunk of a huge elm that guarded the gate of entrance. As he did so he heard a sound of repressed sobbing from some spot not very far away, and moved by some undefinable impulse stronger than his will, he pushed open the gate and entered the sacred pre-

Instantly the wierdness and desola tion of the spot struck him. He wish ed, yet dreaded, to advance. Some thing in the grief of the mourne whose sobs he had heard had seized upon his heartstrings, and yet as he hesitated, the sounds came again, and, forgetting that his intrusion might not prove altogether welcome, he pressed forward till he came within a few feet from the spot from which the sobs is

He had moved quietly, feeling the awe of the place, and when he paused it was with a sensation of dread not to be entirely explained by the sad and dismal surroundings. Dark as it was he discerned the outline of a form ly ing stretched in speechless misery across a grave, but when impelled by an almost irresistible compassion h strove to speak, his tongue clove to the roof of his mouth and he only drew back further into the shadow.

He had recognized the mourner and the grave. The mourner was Fred-erick and the grave that of Agatha

The Subscription List Will Open at 10 a.m. on Tuesday, 15th of January, 1901, and Will Close at or Before 4 p. m. on Thursday, 17th January, 1901.

INCORPORATED UNDER THE ONTARIO COMPANIES ACT.

\$3,000,000 CAPITAL

IN SHARES OF \$100 EACH, DIVIDED INTO

20,000 Seven per cent. Cumulative Preference Shares (with further rights as mentioned below)

\$2,000,000 1,000,000

\$3,000,000

The whole of the Common Stock and \$525,000 Preference Stock is taken in part payment of the purchase consideration; \$700,000 Preference Stock is reserved unissued; and the balance of

\$775,000 7 Per Cent. Cumulative Preference Stock Is Now Offered for Subscription at Par, Payable 10 per cent. per Share on Application; 15 per cent. on Allotment; 25 per cent. one month after Allotment; 25 per cent. three months after Allotment.

The Preference Shares are Cumulative, and rank, both as regards Capital and Dividends, in priority to the Common Shares, and, in addition to feceiving a Preferential Dividend of 7 per cent., are also entitled to divide with the Common shares, pro rata, any surplus profits, after providing for a Reserve Fund, and after the Common Shares have received a dividend of 7 per cent. The Charter also provides that after payment of the dividend on the Preference Shares, and before payment of the dividend on the Preference Shares, and before payment of the dividend on the Common Shares, not less than 25 per cent. of the remaining profits in every year shall be set aside to form a Reserve Fund until such Reserve Fund amounts to \$500,000.

The Dividend on the Preference Shares will be payable half yearly in the months of August and February of each year. There is no debenture issue, and no debentures can be created without the consent of at least two-thirds in value of the share-holders present or represented at a general meeting specially convened.

DIRECTORS. STMON SNYDER, Waterloo, Ont., President Furniture Mfr's Exporting Co., Limited, HON. SAMUEL MERNER, Senator, Berlin, Ont., President of The Simpson Company, Limited. ROBERT KILGOUR, Toronto, Ont., President The Carter-Crume Co.

Limited. DANIEL KNECHTEL, Hanover, Ont., President Knechtel Furniture Company, Limited. HENRY CARGILL, M.P., Cargill, Ont., of H. Cargill & Son, Wholesal

Lumber Merchants. W. R. HOBBS, London, Ont., President of Hobbs Hardware Company. THOS. BELL, Wingham, Ont., President of the Canadian Furniture Manu-

facturers' Association, S. ANTHES, Berlin, Ont., Secy.-Treas. and Manager of the Anthes Mfg. Co., Limited.

BANKERS.

THE CANADIAN BANK OF COMMERCE, SOLICITORS TO THE COMPANY. BLAKE, LASH & CASSELS, Toronto. SMELLIE & SHAW, Toronto.

BROKERS.

R. WILSON-SMITH, MELDRUM & CO., 151 St. James St., Montreal, PELLATT & PELLATT, 36 King Street East, Toronto. REGISTRAR AND TRANSFER AGENT. NATIONAL TRUST CO., LIMITED, Toronto and Montreal,

AUDITORS. JENKINS & HARDY, Public Accountants, 151 Toronto Street, Toronto. HEAD OFFICE.

TORONTO, CANADA. TEMPORARY OFFICES: 36 KING STREET EAST,

PROSPECTUS

This Company is formed to acquire as going concerns the following furniture manufacturing businesses in the Province of Ontario, with the object of consolidations interests and effecting economy in the manufacture, and in the sale and distribution of the goods produced:

- I. American Rattan Company of Walkerton, Limited, Walkerton, Ont. 2. The Anthes Mfg. Company, Limited, Berlin, Ont.
- 3. Thos. Bell & Son, Limited, Wingham, Ont.
- 4. Broadfoot & Box Furniture Company, Seaforth, Ont. 5. Burr Bros., Guelph, Ont.
- 6. Button & Fessant, Wingham, Ont.
- 7. The Hobbs Manufacturing Company, London, Ont.
- 9. The Hill Chair Company, Limited, Wiarton, Ont.
- 8. Lewis Hahn, New Hamburg, Ont.
- 10. The Knechtel Furniture Company, Limited, Hanover, Ont. 11. Joseph Orr. Stratford, Ont. 12. Schaefer, Killer & Company, Waterloo, Ont.
- 13. Snyder, Roos & Company, Waterloo, Ont. 14. Sienron & Bros. Manfg. Co., Wiarton, Ont.
- 15. The Simpson Company, Limited, Berlin, Ont.
 - 16. The Union Furniture Company, Limited, Wingham, Ont. 17. Zoellner & Co., Mt. Forest, Ont.
 - With the exception of No. 7 all the above properties are freehold.

THE FURNITURE BUSINESS.

The manufacture of furniture is one of the principal industries in Canada. The supply of raw material is abundant, and can be obtained at a low cost. The industry which is already one of considerable magnitude, is capable of great extension, and Canada should become, in the near future, one of the leading countries for the manufacture Owing to the increasing population and the growing prosperity of the country, the demand for furniture in Canada is very large, and has absorbed nearly the whole

tories. has only within the last few years been cultivated. Canadian furniture is now being shipped to Great Britain and other countries, and the outlet in this direction is practically unlimited. Valuable connections for the export trade have already been formed, and, in addition to the foregoing Factories, the Company will acquire the business of THE FURNITURE MANUFACTURERS' EXPORTING COMPANY. LIMITED, of Berlin, Canada, and Liverpool, England, which Company has been recently established for the purpose of developing the export trade. The Company also has an option to acquire, on favorable terms, after the organization of the Company has been completed, the business of the ANDERSON FURNITURE CO., LIMITED, of Woodstock, the largest furniture manufacturing establishment in Canada, the pany has been completed, the business of the ANDERSON FURNITURE CO., LIMITED, of Canadian factories. pany has been completed, the business of the ANDERSON FURNITURE CO., HATTED, of Woodstock addition of which will give the Company control of over 75 per cent. of the output of Canadian factories.

The increase in the Furniture Export trade of Canada during the last four years. The sales of the above 17 factories for the two years and seven months ending 31st 1 be seen from the following figures: Total Value of Furniture exported in the year 1896..... \$ 75,447 For the year ending 31st December, 1898..... \$1,082,023 Total Value of Furniture exported in the year 1897...... 115,863 For the year ending 31st December, 1899...... 1,188,102 Total Value of Furniture exported in the year 1898...... 242,177 For the 7 months ending 31st July, 1900...... \$763,720

The businesses to be acquired comprise some of the oldest and most important in the trade, and the factories are situated in the best localities for raw material, labor and shipping. They are equipped with the latest plant and machinery, and are capable of greatly increased production with small additional outlay, and many of them have sawmills of their own, which will become the property of the Company. The Company will thus be in a position to carry on its operations in the most profitable manner.

PROFITS.

The accounts of the 17 Furniture Manufacturing businesses as enumerated above have been examined by Messrs. Jenkins & Hardy, Public Accountants, Toronto, and

We hereby certify that we have examined the books and accounts of the 17 businesses set forth in the foregoing Schedule, to arrive at the profit for the two years As the stocks of the businesses had been taken and the books closed at varying dates, it is impossible to show from the Accounts the actual separate profits for the years ending 31st December, 1898, 31st December, 1899, or for the period ending 31st July, 1900.

We find that the aggregate profits of the businesses for the above-mentioned period amounted to \$517,996.13, which, after making certain necessary adjustments and charging expenses of management, excepting managers' salaries, we apportion as follows:

For the year ending 31st December, 1898 \$144,450.43

For the year ending 31st December, 1899 230,708.18

For seven months ending 31st July, 1900 \$142,837.52

Being at the rate per annum of 244,864.32 In arriving at these Profits the cost of maintenance and repairs of Plant and Machinery has been charged as an expense of the business, and provision has been made.

Yours faithfully,

JENKINS & HARDY.

It will be seen from the Accountants' Statement that the profits of the last three years have been progressive; the amount necessary to pay the 7 per cent dividend on the \$1,300,000 Preference Stock, now issued, being \$91,000, is (on the basis of the profits of the last two years) more than doubly secured, and leaves an ample surplus for providing for the Reserve Fund and paying the division on the Common Stock. but Interest on Capital and borrowed mosey has not been charged.

It is anticipated that the above profits will be considerably increased as the result of the amalgamation of the businesses

ADVANTACES OF AMALGAMATION.

Among the advantages to be gained by this consolidation of interests the following may be cited:

1st. The purchase of lumber and goods in larger quantities and on better terms.

2nd. Avoidance of unnecessary competition.

3rd. Saving in cost of distribution.

4th. "Specializing" the manufacture of particular goods, which means that instead of each factory having to manufacture many different kinds of furniture, certain factories will undertake special lines.

5th. Development of a yout trade.

5th. Development of export trade.

MANACEMENT.

The Board of Directors include the representatives of some of the principal businesses acquired and it is also intended to retain the services of most of the old managers, so that the management of the Company and the superintendence of the various factories will be in the hands of experienced manufacturers, who have been successfully identified with the furniture trade for many years.

After paying for the various businesses, there will remain a sum of over \$500,000 for the purchase of the stocks-in-trade to be taken-over by the Company at valuation and for working capital and the general purposes of the Company.

The price to be paid by the Company for the above-mentioned businesses has been fixed at \$1,859,972, payable as to \$263,472 in cash, \$525,000 in fully paid Preference Stock, \$1,000,000 in fully paid Common Stock, and \$71,500 in mortgages on the property. The Company will assume these mortgages and will retain in the treasury an equivalent amount of Preference Stock for the purpose of redeeming the same.

The Company will acquire the business of the Furniture Manufacturers' Exporting Company, Limited, by purchasing the whole of the shares of this Company, and thus taking over the assets and liabilities, the consideration for which is included in the above-mentioned purchase price.

The Company may at any time before completion reject any of the businesses agreed to be sold, and if they think fit may substitute other businesses of a similar character, and in this case the price to be paid to the Vendors will be increased or diminished as the case may be.

Applications for Preference Shares should be forwarded to either R. Wilson-Smith. Meldrum & Co., Montreal, or Pellatt & Pellatt,
Toronto, together with a remittance for the amount of the deposit. Cheques, drafts, etc., to be made payable to the National Trust Co.

If the whole amount applied for be not allotted, the surplus paid on deposit will be appropriated towards the sum due on allotment. Where no allotment is made the deposit, will be returned in full.

Prospectuses and Forms of Application can be obtained at the officer of the Company of the Compa

Prospectuses and Forms of Application can be obtained at the offices of the Company and from R. Wilson-Smith, Meldrum & Co., and Pellatt & Pellatt.

The Subscription List will be open at 10 a. m. on Tuesday, 15th January, 1901, and will close at or before 4 p. m., on Thursday, 17th Jan., 1901, Note.—Since this prospectus was prepared a fire occurred at the Knechtel Furniture Company's works, which destroyed the factory and ks, but not the sawmill or all lumber. The place was well insured and will be rebuilt to greater advantage then before. This fire will percept to the Knechtel Company, but does not substantially change the basis of this Prospectua.