

means to be despised. One proprietor, or lessee, took out \$1,000 worth of gold in a single season. Adjoining this mine, upon the south, is the Ledyard Mine, on lot 19, in 1st concession of Belmont. What the report calls "an important outcropping of magnetic iron ore," closely resembling in character the Swedish Dannemora ore, on the north part of this lot, has been leased to New York capitalists, and a railway track has been graded from this to the Central Ontario Railway. In exploring this property an auriferous quartz vein was discovered. At a depth of 45 feet this vein varies in width from four to six feet, and numerous assays of the ore show it to be rich. "Half a shot-bag full of small pieces of ore from all over the ore pile, showing no visible gold, was assayed by the Oxford Copper Company at Staten Island, and gave 4.7 ounces, or \$94 per ton. Another assay by Dr. Hoffman showed the quartz to contain gold at the rate of 4.6 oz. per ton. Encouraged by these and other assays a company was formed in 1893 to work this mine, which has erected a mill building and a 3½-foot Huntington mill, with a 24-ton concentrator. There is besides now going up a new 5-foot Huntington mill, giving a joint crushing capacity of twenty tons per day, or more. The character of the ore hereabout being pretty fairly established by these assays, the quantity of it is the next question. This, according to reports of Ricketts & Banks and Professor Chapman as to the Belmont mine, and of F. S. Miller, M.E., as to the Ledyard mine, is abundant. Dr. Chapman says, respecting the Carscallen mine which adjoins the Ledyard mine: "With regard to the question of the permanency of gold throughout these veins, the very numerous tests already made, both by assays and mill treatment, would appear to establish the fact of a permanent supply of pay ore, and even if the yield of gold dropped to \$7 or \$8 per ton, a good profit should be realized." And the report of Mr. Miller on the other property expresses the opinion that "there is enough ore in sight to keep the present mill going for several years, and it is only a question of men, money, and power to open up and develop these and other rich veins which exist on the property."

ABUSE NOT CRITICISM.

We have received a circular signed by A. C. Camp, secretary of the Mutual Reserve Fund Life Association, deprecating an attack made upon that company, denying the truth of the charges made against it, and quoting in support of the Mutual Reserve the report made some months ago by four State Superintendents of insurance. Our readers know very well that we are neither supporters of the Mutual Reserve Fund Life nor admirers of its president, Mr. Harper. It does not become us, therefore, to become apologists for either. But if the Mutual Reserve is unjustly assailed—and it would seem to be so in the *N. Y. Herald* of April 2nd—its president may take comfort from the extraordinary and unseemly spectacle of two of the greatest and best-known companies in the United States quarreling after this fashion: A letter signed "B.," said to be written by a general agent of the New York Life Insurance Company, who lives in Boston, brings a charge against the Mutual Life Insurance Company of having falsified their 1894 statement, and adds: "I might say more, but what the hell's the use?" This last phrase is softened by quotation marks, and veiled in slang by being put into the mouth of a recent character in fiction. But the innuendo is plain: the management of the Mutual Life, if we are to believe this man, is dishonest—its statement untrustworthy! Such disgraceful anonymous attacks should be disavowed. See to what lengths competition will carry men.

AN ISLAND FIRE.

A letter of 2nd April from Charlottetown gives particulars of the fire which caused so serious a loss of property at Summerside, Prince Edward Island, on 30th March. The writer urges the necessity of better fire appliances and a better organized brigade for that place. He tells us that something went wrong with the steam fire engine during the progress of the fire of that Saturday, and that there was for a while great danger that the destruction of property would have been greater than it turned out to be. A hand engine, to which water was hauled, had much to do, it seems, with the staying of the flames. The letter does not state the property loss, but we learn from other sources that it was anywhere from \$36,000 to \$50,000, and the insurance loss probably \$20,000.

Early on Saturday morning fire was discovered in the office of the *Summerside Journal*. That building was soon a flame, and next John Sharp's store, owned by the Tryon Woolen Co., and R. G. McLeod's carriage-warehouse. Spreading across the street the fire next attacked Capt. D. McKinnon's grocery store and the McIntyre Hotel. All these buildings were levelled with the ground. Next came the turn of the neat brick office of the Bank of Nova Scotia, of which only the walls now remain. The ruins of the fire were still smouldering on Monday and even on Tuesday. So great was the heat that the plate glass of the

Summerside Bank was cracked, while the front of the Clifton House Hotel was badly scorched.

The insurance losses were not accurately known at time of writing, but the Bank of Nova Scotia is understood to be fully covered by \$4,000 in policies. W. A. Brennan, printer and binder, loses probably \$16,000, insured for one-half. A. M. Wright & Co. have \$700 insurance on oats burned; McKinnon, grocer, \$600; John A. Gourlie, druggist, \$3,000. George Muttart and Gourlie were owners of the McIntyre Hotel and have partial insurance. The Tryon Company have \$700 insurance. Frank Perry has none, nor has McLeod any on his building. W. A. Stewart, tailor, suffered a small loss by removal. J. E. Wyatt and J. D. Reid are slight losers. This rude awakening will doubtless cause the people of Summerside to be more alive to the risks of fire and more careful in seeing that their fire appliances are kept always in good order.

A GREAT CITY AND A PAPER WORTHY OF IT.

Ever since the days of the early fame of Artemus Ward, whose laugh-compelling oddities used to appear in its then weekly pages, we have preserved an interest in the *Cleveland Plain Dealer*. But this interest changed to wondering admiration upon receipt of a 36-page issue of that journal, now a prosperous daily. Of these 36 pages many are illustrated, for the present is termed a "Marine Edition," and is largely devoted to a historical and statistical sketch of the commerce of the great lakes. The theme is large enough to require a roomy newspaper, and important enough to justify the many weeks of preparation which we can well believe must have been expended on this most creditable publication.

One hundred and seventeen columns of type and illustration are devoted to this sketch of lake trade, the lake cities, the lake marine, Chicago, Buffalo, Cleveland, Detroit—all these great emporiums are described, and of the later important points, Duluth, Marquette, the Sault, and a dozen other minor points on the chain of lakes, Cleveland is magnified, of course, as the lake port, the coming manufacturing point; but here are the facts and figures to back up the claim. Will Chicago or Pittsburg accept the *defi*? By no means the least interesting portion of the issue is the cover, in two colors, with views of Cleveland harbor and the Detroit, Cleveland & Duluth steamers, as well as a colored map of the great lakes. The contrast presented by the pictures on neighboring pages of the first "fire boat" on Lake Erie, the little top-heavy cockleshell, "Walk-in-the-Water," that affrighted the Wyandot Indians of Detroit strait on an August day of 1818 [she was drawn by sturgeons, they declared], and the majestic steamer "North-West," fairly images forth the startling alterations of ninety years, in places, people, volume of traffic and modes of transit.

Such a compilation as this is too valuable not to have a more enduring form than that of a broad sheet. Mr. G. V. Callahan's paper on the Great Lakes, Mr. C. E. Wheeler's eloquent paper on The Lake Front, showing much research; and indeed the mass of facts and statistics in this issue of the *Plain Dealer* deserve to be issued in book form. And we hereby bespeak the purchase of one of the first copies.

ANSWERS TO ENQUIRERS.

H. L. J., Niagara Falls, Ont., sends the following enquiry:

"What are the exact powers of an assignee?" and describes a case as under: "A firm assigned. Its debts amounted to \$3,600; its book debts were \$4,400. Of these \$1,600 were collected, and partner No. 1, giving security, agreed to take all the responsibility of the debts, and secured the property. Partner No. 2, not being able to furnish security satisfactory to the creditors, the whole estate is delivered to partner No. 1, and partner No. 2 loses everything. An assignment was not going to be made, but the representative of a particular creditor made a promise, that if the estate were assigned to him it should not be sacrificed, but should be dealt with to secure the best interests of both creditors and estate, the assignment being made wholly in the interests of the creditors, to bar a creditor who wished to stand as a preferred creditor. Can the creditor, in the absence of an assignee, vote away a property at one-half its value, to the injury of the estate?"

[We reply, that in the absence of an assignment creditors have no control over a debtor's estate except by way of judgment and execution. Any disposal of the estate by one partner is invalid unless consented to by both partners, and an injunction would be granted by the court to prevent it. If all the creditors consent to the sale of the estate by one partner on terms satisfactory to both partners, there would be no one left to object. In this case partner 2 should prevent anything with the estate not on a fair business basis.—ED. MON. TIMES.]

ENQUIRER, Trenton, propounds the following enquiry: "Would you kindly advise me on the following point: Can a married man hold a life policy payable to himself, his executors, administrators, and assigns, who assigns the same for benefit of wife and children, subse-