

The Great Clothing Sale

It's re-r Stock Taking time again and we want to convert all our Winter Clothing into Cash before Inventory. Clothing

CUT TO THE QUICK

Buyers will reap a harvest during this great sale. Will not bore you with blatant boasting or deceive you with false statements.

Come and See How Much a Little Money will Buy

Toggles, 25c kind for 19c; 35c for 25c; 50c for 35c.
Boys' Odd Vests, size: 9 to 33, Serge and Tweeds, 7c and \$1.00 kinds for 35c.

Men's and Youth's Suits, \$3.60 kind for \$5.98, \$10 for \$7.59, \$12 to \$16 for \$10.

PANTS! PANTS! PANTS!

We're offering the biggest Pant values you ever saw. We cannot show patterns or values on paper. Come and see for yourselves.

GEO. MEYNELL

3 DOORS WEST FROM MARKET, KING STREET.

District Doings

BLENHEIM

Jan. 6.—The Evangelical Alliance of the world has sent out a call to all Christians to join in a week of special prayer, Jan. 7th to 14th, 1906. The call was sent out in many languages signed by 457 representatives in more than 70 different countries in all parts of the world. The Anglican, Baptist, Methodist and Presbyterian churches of this place are uniting in this laudable effort. The meetings will be held every evening, except Saturday. On Sunday, after services in the churches, there will be a mass meeting in the Opera House, Monday, Jan. 8, Trinity church; Jan. 9, Baptist church; Jan. 10, Presbyterian church; Jan. 11, Methodist church; Jan. 12, Methodist church; Jan. 13, Opera House, moral and religious questions, with a local application. All the ministers of the town will take part.

Jan. 9.—Orlow Coburn and cousin Leslie Brown, of Stevenson, spent Sunday with their uncle, Mr. Tyrell, Mayor avenue, Chatham.

On Dec. 23rd, 1905, the wife of Mr. Freeman Wilkie, of a daughter.

A friendly game of carpet ball will be played this evening between teams from the Workmen and I. O. O. F. Lodges in the latter's hall.

Mr. and Mrs. John Morris, of Edmonton, Alta., are visiting the former's parents, Mr. and Mrs. J. K. Morris.

Mr. and Mrs. T. B. Shillington spent the last few days with relatives in Windsor.

Mrs. J. O. Laine receives at her home, Elmwood, on Tuesday, Wednesday and Thursday, afternoon and evening, of this week.

Dr. W. B. Gorow, of Glenville, O., who has been visiting his parents here, returned home on Friday.

J. A. Moore, of St. Thomas, a former resident here, is seriously ill at his home.

Mrs. Gaynor, who has been a resident of Blenheim about two years, has moved to Ridgeway.

The first of the meetings in connection with the week of prayer was held last evening in Trinity church. The service commenced with a hymn, after which the Litany was read by Rev. G. McQuillan. Mr. McLean read a lesson, Rev. J. W. Holmes gave an address on Thanksgiving. Mr. McLean read the second lesson, Rev. G. Gilmore gave an address on Humility. Both addresses by the reverend gentlemen were highly appreciated by the large congregation present.

Mr. and Mrs. W. Newsome have returned to Blenheim and are living in Mr. Face's house on Sheldrick street.

Elegant Cabinet Photos Of His Excellency

The Right Honorable Sir. Albert Henry George, Earl Grey, GOVERNOR GENERAL OF CANADA.

For all users of the Celebrated "Diamond Dyes."

We have received so many letters from ladies in Canada asking us to continue the supplying of the beautiful Cabinet Photos which we have been sending out for the last two months, that we have decided to continue the supply until the end of February, 1906. Please note the conditions for securing a Photo.

One photo will be sent free of cost to each lady who sends her full post office address and four of the inner envelopes which contained DIAMOND DYE of any color.

Envelopes of other makes of package dye will not be accepted.

This offer will be valid until the end of February, 1906.

Send in your address at once with the four empty envelopes, so that you may get this photo without delay.

Wells & Richardson Co., Limited

240 Mountain Street, Montreal, Que.

JAIL MANAGER OF YORK LOAN COMPANY

Barrister Hunter of Toronto Goes His Bail For \$5,000

Broad Charges Against Joseph Phillips Is That He Falsified Statements to the Government for Several Years—Arrest is the Outcome of the Cross Investigation, the Report of Which Is Given Below.

Toronto, Jan. 9.—Joseph Phillips, erstwhile president and manager of the York County Loan & Savings Co., and some of the other companies, was jailed last night. The manager was in the cells for some hours while bail was being sought. Crown Attorney Curry consented to \$5,000 in two sureties, but the two were not ready. W. H. Hunter, barrister, and son of the provincial inspector of loan companies, eventually agreed to become bondsman for the whole \$5,000, and Mr. Curry consented to it. Mr. Phillips was arrested shortly before 5 o'clock and taken to the City Hall. He was released at 10.30 from Court street police station. Mr. Hunter having been successful in persuading Magistrate Kingsford to come down and sign the necessary papers to ensure a more comfortable bed for the accused.

The broad charge of falsifying statements to the Government for several years is what Mr. Phillips is up against for the present, and the arrest is the outcome of the evidence given by Phillips and others at the investigation held by W. H. Cross on behalf of the Ontario Government, through the Attorney-General, Hon. Mr. Foy. The report has been in Mr. Foy's hands since Friday. Yesterday he called in Crown Attorney Curry and after a conference it was decided that Mr. Phillips should be taken into custody.

MR. CROSS' INTERIM REPORT.

Basal Plan of Company Was Such as Foredoomed Failure.

The interim report of W. H. Cross, the examiner appointed by the Attorney-General to make a special examination of the York County Loan and Savings Co.'s books, accounts and securities, and to enquire into the conduct of the business of the said company, is as follows:

Organization and Operation.

1. The York County Loan and Savings Co. is a loan corporation organized under the Building Societies Act, R. S. O., 1887, C. 163, by declaration filed with the clerk of the peace for the County of York, on the 21st day of December, 1891—its lending and borrowing powers being governed by the Loan Corporation Act, R. S. O., 1897, C. 205. It has been under its present management since the year 1898, and has carried on its operations throughout the Dominion of Canada. The number of shareholders is roughly approximated at over 100,000 and they are scattered over Canada, from the extreme east to the extreme west.

Assets and Liabilities.

2. An attempt was made by me to ascertain the amount of the present assets and liabilities of the company, and to give an estimate of what return might be expected by shareholders. I find, however, that the books of the company have not been written up since August last, which renders it impossible to prepare an intelligent statement of the company's position at this date. I am, however, able to report that there are substantial assets, exceeding the liabilities to creditors, and mortgages which will allow a partial return to shareholders.

Causes Leading to Insolvency.

2. (a) I find that the basal plan of the company was unsound; the industrial insurance methods as adopted being inapplicable to savings and loan business, hence as a savings and loan association the York County Loan & Savings Co. was foredoomed to failure.

(b) I find that the company invested its funds largely in unproductive real estate, thereby abandoning its proper business as a loan company.

(c) I find that from the organization of the company and down to the year 1903 forfeitures by members for non-payment of instalments were a substantial source of revenue to the company.

In that year a statute was passed by the Ontario Legislature regulating and limiting the right of loan corporations to declare such forfeitures for non-payment of instalments. This legislation substantially reduced the receipts of the company from that source, and is stated by the officers to have been a principal cause of the company's failure.

Cause of Suspension.

3. (d) The immediate cause of suspension was heavy withdrawals of shareholders, which in 1904 amounted to \$1,500,000 and in 1905 to an amount not greatly less.

(e) I have, with the aid of C. A. Masten as counsel and with the aid of G. T. Clarkson and the books and records of the company, investigated, so far as time and opportunity has permitted, the question of any supposed misappropriation of the funds of the company, and have inquired, so far as I have been able, into the question of whether any officers or directors of the company have derived collateral personal advantages from its operations; particulars were given of the salaries paid the officers and servants, and these appear to have been reasonable. These inquiries are still proceeding, but, so far, I have not found anything of such a character operating as a contributing cause to the company's insolvency.

Subsidiary Companies.

4. I find that the York County Loan & Savings Co. promoted and assisted the following corporations:

1. The Toronto Life Insurance Co.
2. The List Piano Co.
3. The Southern Light & Power Co.

The amounts in which the York County Loan & Savings Co. is now interested in these corporations is as follows:

Southern Light & Power Co., \$212,500.00, covered by bonds, part of an issue of \$300,000.00, the issue being secured by a mortgage on all the assets of the power company.

The List Piano Co., debt about \$65,300.00, covered by unsecured bonds of the company, payable in ten years.

The company is an independent corporation, said to be wondrously successful business and without any liability except this debt. It is stated that the piano enterprise was primarily taken up by the company to enable its agents to add to their incomes, and such company now occupies a factory erected by the loan company at an entirely inadequate rental, and also has an option to purchase it for \$60,000 at the end of two years.

The Life Company.

Toronto Life Insurance Co., \$22,500.00, represented by 180 shares of its capital stock. The relations of the York County Loan & Savings Co. with the Toronto Life Insurance Co. were of an intimate description, the same directors and the same agents. In November last the loan company sold its office premises and some adjoining buildings and land, which cost it more than one hundred thousand dollars, for sixty thousand dollars, taking as part payment therefore maturing and matured shares of its own withdrawable stock, which had been acquired by the Toronto Life Co.

Accounts of Company.

I find that no accounts have been kept with the instant shareholders, nor is there in possession of the company any means of determining the amount of its liability to them, except an undigested mass of reports from agents of the company. The instalment share account was grossly incorrect, the shortage appearing to be at least \$1,000,000, and the published statements issued by the company were increasingly untrue each year, accompanied by similarly false returns to the Government.

From the evidence it would appear that none of the officers who prepared the published statements and the Government returns were aware of their gross misstatements. The auditors also testified that they believed them to be true, as also the members of the board of directors. This ignorance is possible, and even likely, in every case save that of the president, in whom centred the entire management of the company, and in whom the confidence of the servants and officers was singularly unlimited; even a vice-president, who, with his brother, was solicitor for the company, disclaimed any more than a casual acquaintance with the course of events.

The Last Returns.

I find that the last return made to the department of loan corporations, dated Dec. 31, 1904, shows the mortgage loans on real estate as \$1,001,125.81, which should have appeared as \$125,585.17, the difference consisting of the following three items:

(1) Mortgages representing the full purchase price of land transferred by the York County Loan Co. to the City Realty Co., which latter company had no independent existence being created solely for the purposes of the York County Loan Co. \$646,525.00

The misrepresentation of the large amount was deliberate, and the auditors did not disclaim knowledge of its obvious effect.

(2) Advance without security to the List Piano Co. 42,897.52

(3) Advance to the Southern Light & Power Co. 39,138.12

Both the latter amounts have since been increased as before mentioned.

Real Estate Claims.

I find that in the said Government return as of Dec. 31, 1904, the item of real estate appeared as \$10,909.73. To which should be added the item mentioned in the last paragraph 646,525.00

Making in all \$1,557,434.73

From the ledger account covering real estate, it appears that this item is made up as follows:

On hand Jan. 1, 1894 4,586.55
Purchased since, 731,372.24
Buildings and improvement 565,487.52
Taxes and fire insurance 77,045.95
Real estate expenses 29,806.39
Transferred from general expenses 198,500.00
Profit assumed 15,600.00

Cash sales 66,114.17

\$1,557,434.73

The actual value of this asset has yet to be determined.

In the said return as of Dec. 31, 1904, the amount of the forfeitures for that year are made to appear as \$14,750.00

The amount shown by the books being \$134,750.00

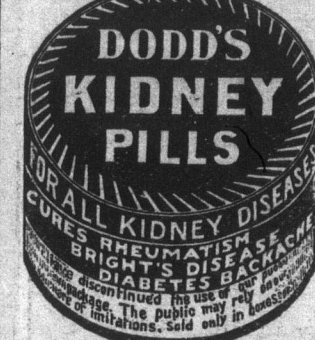
The difference was disposed of as follows: \$50,000 was transferred to interest account, and \$70,000 to the instalment share account.

An Attempt to Save.

I find that the president of the company, Joseph Phillips, discovered some years ago the unsuitability of his industrial plan to the operations of the York County Loan & Savings Co., and thereupon formed a life insurance company to take over the large staff of trained agents when the outstanding withdrawable shares of the York County Loan should have been converted into permanent shares. This life insurance company was not formed until the year 1903, and the weakness of the scheme of operations of the York County Loan must have made itself apparent to any thinking man long before.

I find that if the financial statements of the company during its earlier years had truly shown the result of its operations, and those results had been regarded, the undertaking must either then have been converted into an industrial insurance company, or it would have disappeared with slight loss to the few persons interested. Instead of this, \$8,000,000 have been collected, out of which more than \$5,000,000 have been paid out preferentially to withdrawing shareholders.

Further investigation is still to be made into various expenditures of the company and the subsidiary companies.



CZAR'S LIFE IN DANGER.

Extraordinary Precautions Taken to Guard Him at Tsarskoe-Selo.

London, Jan. 9.—The St. Petersburg correspondent of The Times cables:—The authorities have the information that the Czar's life will be attempted whenever he leaves the palace, and extraordinary precautions have been taken at Tsarskoe-Selo.

Disorders At Moscow.

Moscow, Jan. 9.—The relaxation of the Czar's regulations has been marked by the renewal of isolated attacks on the police and the troops, but conditions in general are steadily improving.

Immigrant Arrivals in 1905.

Toronto, Jan. 9.—The number of immigrant arrivals in Ontario during 1905 was 28,326 men, women and children. The figures for 1904 showed 18,921 persons, so that 1905 exceeds the previous year by 9,405 immigrants.

The figures for last year are: January, 486; February, 730; March, 2,568; April, 5,211; May, 5,711; June, 3,382; July, 2,442; August, 2,354; September, 1,912; October 1,850; November, 1,005; December, 674; total, 28,326.

Railway Ordered Sold.

Detroit, Mich., Jan. 9.—The Michigan, Midland & Canada Railway Co., which extends from St. Clair to Lenox, has defaulted on its bonds, principal and interest to the amount of \$1,000,000, and has been ordered sold. The road has been operated for several years by the Michigan Central Railway as part of their St. Clair branch from St. Clair Junction, near St. Thomas, to Court-right, Ont.

Prisoner on Liner Suicide.

New York, Jan. 9.—C. C. Melr of San Francisco, a prisoner on the steamer Carmanila, shot and killed himself in his cabin yesterday just as the big liner was entering New York harbor. Melr was charged with embezzling \$20,000 from a San Francisco wine merchant, and was returning from London to answer this charge.

"Rynie" Silver-Plated Ware

Wearing quality should be the chief consideration in selecting silver-plated tableware—and then comes beauty in design.

Plate from Diamond Hall's own factory practically equals solid silver in its effect, both as to durability and artistic merit.

For \$3.00 we will send prepaid one dozen teaspoons in a favored Old English pattern.

RYRIE BROS. LIMITED
134-138 YONGE ST.
TORONTO - ONT.

GRAND OPERA HOUSE

TWO NIGHTS
Wed. & Thurs., Jan. 10-11

A Night of Wholesome Fun

C. S. Williams & Co. offer The Comedy Hit of the Year

THE ARRIVAL OF KITTY

By Norman Lee Swartout.

Presented by a Company of Metropolitan Favorites.

Prices: 25, 35, 50 and 75 cents.

Seats on sale at Brisco's.

Plum Pudding.

Fruit Cake.

Oyster Patties.

Ice Cream.

ALL ORDERS WILL BE PROMPTLY FILLED.

W. E. SMITH.

Somerville's Old Stand, King Street.

Fur Lined Tweed Caps

We have just received a big shipment of Men and Boys' Tweed Caps with fur lined pull down, neat patterns in Tweed, and all sizes from 6½ to 7½, regular worth 75c. and \$1.00.

We are going to give you a chance, at them, while they last, for

75c. and 50c.

THORNTON & DOUGLAS, LTD.

\$1.25 Gas!

WHY NOT LIGHT YOUR HOUSE WITH GAS...?

If you now use Gas for fuel, you can at very small cost have the necessary piping and fixtures installed, pay a small sum monthly on the completed work, and pay the low price through one meter, for fuel and light, of \$1.25 net per 1,000 cubic feet of Gas.

See The Gas Company About It.

The Urban Bankrupt Stock Fur Sale

At Less Than Manufacturer's Prices is Breaking All Records and Deserves To.

66 inch Sable Scarfs with 10 tails, regular \$18.00 quality for \$9.99.

70 inch Black Oppossum with 10 tails, regular \$12 quality for \$6.99.

54 inch Sable Scarfs with 8 tails, regular \$10.00 quality for \$6.49.

Best quality Natural Coon Coats, \$45 for \$24.99.

Best quality Greenland Seal Coats, \$35 for \$19.98.

Stone Martin, Mink, Lynx, Sable, Isabella, White Fox, Marmot and River Mink Scarfs and Capelines at the same reduction in prices.

THE URBAN BANKRUPT STOCK SALE,

GARNER BLOCK.

GEO. RICHARDSON, Manager.

GRAND OPERA HOUSE

ONE NIGHT. Friday, Jan. 12

That Talked of Scenic Sensation

The Way OF THE

...Transgressor

Introducing the marvelous acting Dogs.

Nothing Like It in this Country

At Popular Prices—25, 35, 50 and 75 cents. Seats on sale at Brisco's.

WEDDING CAKES!

PRICES MODERATE

The North Chatham Bakery

LAMON BROS. PROPRIETORS. TEL. 489

Minard's Liniment Cures Burns, etc.



HOCKEY SHOES

For Men at \$1.50, \$2.00 and \$2.50

For Boys at \$1.25 and \$1.50

For Ladies at \$1.50, \$2.00 and \$2.50

Call for Free Catalogue.

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