

was one quarter of what yours is. I feel the Star's success is due, in a large measure, to the serious troubles it had to overcome.

"I am really withdrawing from business activity, intending to devote my time to travel, so it is not possible to give to your matters any time. If a loan of \$20,000 will enable you to pull through, I daresay I could let you have it.

"Yours truly,
(Signed) "HUGH GRAHAM."

On the 23rd November, 1907, Defendants became very urgent in their supplications for help, the said L. J. Tarte writing Plaintiff as follows:—

"Montreal, 23rd November, 1907.

"Dear Mr. Graham:—

"Since the receipt of yours of the 8th our troubles have become more serious. Our creditors are threatening demands of assignment. One demand of such a kind would throw us into the hands of our bond holders, who, according to the Trust Deed would have to sell the paper, building, and all assets, by public auction. This publicity would kill the papers. Advertisers would shun them, and the very name of insolvency would give La Patrie a staggering blow. I appeal to you, Mr. Graham, to reconsider your decision. You are the one man in Canada who can pull us out. You have been successful in every venture. You know a new paper could not get the circulation that La Patrie has by an expenditure of \$400,000. Isn't it a pity to see it threatened with destruction?

"In regard to the financial depression of the past few months, La Patrie has taken a patriotic stand helping, in every way to allay public fears. La Patrie could have probably doubled its circulation by following the example of some of the American newspapers, circulating rumors and casting suspicion on our institutions. It is doubtful if any bank in Canada could withstand the kind of journalism that has brought some of the American papers into prominence. Does La Patrie not deserve a helping hand? It will pay you in every way to save it, and with hard work and your valuable aid and the aid of your advertising connections, we would, in a few years, have a property worth a million dollars.

"Our father is still very poorly. I wonder sometimes if he is going to get better. Let me implore you, Mr. Graham, to take an interest. Neither you nor any friend who helps will ever have cause to regret it.

"Yours truly,
(Signed) "L. J. TARTE."

On the 3rd day of December, 1907, Plaintiff replied in the following terms:—

"Montreal, 3rd December, 1907.

"Dear Mr. Tarte:—

"I cannot reply to yours of the 23rd November with any definite promise, but I will send an auditor to look into your affairs.

"Please have statements of liabilities, circulation and advertising (the latter two for a period of say a month), fully attested.