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QUEBEC AVE.—Corner: 80 ft.; only lot left on street: \$75.00 ft. Builders' terms: \$40 ft. on Gothic. \$35.00 ft.

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SHAUHNESSY FORESHADOWS A NEW CAPITAL STOCK ISSUE BY C.P.R.

Huerta Resigns Presidency of Mexico—Carbajal Takes Reins

GOVERNMENT TO GIVE WAY ON EXCLUSION

According to Talk in Lobbies of Commons Time Limit is Gone—Greatest Difficulty for Cabinet is Deletion of Clauses for Referendum.

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Time Limit Gone. The time limit is, by general consent, gone. The government will resist the deletion of the referendum, but it might concede the grouping of the six "plantation" counties as one area to be decided by one poll, thus abandoning the original county option.

The fiercest fight if the amending bill ever goes into committee, will be on the referendum.

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AN ABSCONDING CLERK ARRESTED ON LINER

NEW YORK, July 15.—Wilhelm Martin, formerly a clerk attached to a branch of the Imperial German Bank, was arrested on the steamship Imperator, which reached port today, accused of having absconded with \$10,000 of the bank's funds, obtained by falsifying a director's signature.

The German consul, who had received instructions from the other side, caused the young man's arrest.

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The Ontario Cabinet In the Melting Pot

Several cabinet meetings of the Ontario Government have been held lately, and it is stated that another is to be held today. Nothing has transpired of the occurrences at these important conclaves, but there has been a considerable amount of putting two and two together, not always with the normal result. We believe the whole province is deeply interested in the outcome of the decisions pending as to the future course of the government, and we believe further that the judgment of Sir James Whitney is relied upon by the people to disentangle any knots and overcome any difficulties that may be encountered.

There is a doubt in some quarters whether Sir James Whitney will have his way. It may seem absurd to suggest such an idea, but, except for this, we cannot see any serious difficulty in sight for the Ontario Government.

There is nothing, for instance, in the defeat of Hon. J. O. Reame to disturb the party equilibrium. His position in the cabinet was representative of the French-Canadian vote and influence. That vote and influence having intimidated to Sir James Whitney that there was no gratitude to be expressed through Dr. Reame, Sir James may feel at liberty to act as he pleases. It is not probable that Dr. Reame will remain. The precedent set in Mr. Monteth's case will govern the present case. Dr. Reame is in comfortable circumstances, and can afford to be dignified in his withdrawal. Personally, he is one of the most amiable of men and has hosts of friends.

The health of Hon. J. J. Foy is somewhat precarious, and it would not be surprising if he wished to retire, as, indeed, he has desired to do, it has been stated, for some time past. This leaves the attorney-generalship open. With all due respect to Hon. James Duff, it is generally felt that, however estimable personally the present minister of agriculture is, the department should be strengthened by a head who would be an unquestionable and aggressive authority on all the important issues connected with the department, and it is expected that the whole situation will be discussed at today's cabinet meeting, in the light of the new developments in the lords.

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VILLA IS KEENLY DISAPPOINTED THAT HUERTA ESCAPED CLUTCHES

Canadian Press Despatch. JUAREZ, Mexico, July 15.—"I would much prefer that Huerta had remained in the presidential chair or in Mexico City until we could get our hands on him," Gen. Villa said today in Juarez, when he learned of Huerta's resignation.

"That is the only comment I care to make on the subject," he added. "I am a soldier of my country and do not care to express my opinion of the traitor's resignation."

Canadian Press Despatch. LONDON, July 15.—Conferences of the respective party leaders were held today for a discussion of the Ulster situation, in which there is apparently no change. One conference was attended by Sir Edward Carson, Andrew Bonar Law, the Marquis of Lansdowne, and Arthur J. Balfour.

The cabinet will have a meeting tomorrow to decide finally upon the amending bill.

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C.P.R. TO INCREASE CAPITAL STOCK BY MEANS OF "LEGAL WARRANT" OFFICIAL STATEMENT HAS "JOKER"

PLAIN DUTY OF THE GOVERNMENT TO CHECK FURTHER EXPLOITATION

The World reads with mingled feelings Sir Thomas Shaughnessy's announcement, herewith annexed, that there is to be no more issue of capital stock for the Canadian Pacific. Any money needed of late was raised by debenture stock, somewhat like a bond. He has confessed, in substance, the error of the enormous increases in the capital stock of that company under his presidency. The net result thereof was to greatly lessen the reputation of the securities of the road and to sink the pedestal which made it stand above all other company-owned railways in the world.

Well street methods are, we trust, at an end for ever.

The parliament of Canada had the opportunity of checking the Canadian Pacific in its career of high finance, but possessed neither the courage nor sense of public duty to do it: the revelations in the United States have settled the matter for us. But parliament has its neglected duty still to perform. The financial operations of all our companies must be a matter of public control and regulation. In the meantime any hope of Canadians ever owning control of the C. P. R. has been put back many years, by the enlargement of the stock issue in the past six years, where plain, old-fashioned bonds would have made it easily possible.

If, however, as the closing parable of the statement of Sir Thomas reads, it is his intention to ask the shareholders in October to authorize a further issue of capital stock "to the amount for which it has legal warrant," we say it is the express duty of the Borden government to demand a pledge that no such increase be attempted; and failing that, then, to call parliament together before October and repeal "the legal warrant" in question. The World has some knowledge of how "the legal warrant" on which Sir Thomas apparently relies, was insinuated into an amending act, and has no hesitation in saying that the responsibility for any further increase is absolutely on the shoulders of the government and parliament, and that any exercise of such legal warrant is against the public interest, and that any exercise of such legal warrant must never be quoted again for exploitation of the Canadian people who pay railway rates.

HUERTA WILL LEAVE CAPITAL BY TRAIN UNDER ARMED ESCORT

Puerto Mexico Probable Destination of Dictator, Who Will Sail for Europe on Warship—British Cruisers Sail for Supposed Point of Embarkation.

WASHINGTON, July 15.—Rear Admiral Badger reported to the navy department tonight that reports reaching Vera Cruz say that Gen. Huerta and Gen. Blanquet would leave Mexico City by train under escort.

There was no mention of their destination, but officials here think the retired dictator will go to Puerto Mexico to board a foreign man-of-war for Europe.

CARBAJAL PRESIDENT OF MEXICO, HUERTA'S RESIGNATION ACCEPTED NEW RULER CHEERED IN STREETS

Foreign Minister in Huerta Cabinet Chosen Amid Scene of Great Enthusiasm—Cries of "Viva Huerta" Greeted Announcement of Dictator's Retirement, and Senate and Chamber of Deputies United in Appointing Successor.

NO LONGER DICTATOR

Canadian Press Despatch. MEXICO CITY, July 15.—Gen. Victoriano Huerta resigned from the provisional presidency of the Mexican republic this evening and his resignation was accepted by the senate and chamber of deputies by a vote of 121 to 17.

Francisco Carbajal, foreign minister, was then appointed president and took the oath of office in the joint session of deputies and senators.

Huerta's resignation was submitted thru the department of foreign relations. It was read in the house and was greeted with cries of "Viva Huerta." It was then referred to the joint committees of Gobernacion. After brief consideration the committees reported, accepting the resignation in the following terms:

"Article 1.—We accept the resignation presented by Gen. Victoriano Huerta as president of the Mexican United States.

"Article 2.—We call Licentiate Francisco Carbajal, minister of foreign relations, to assume the presidency."

A ballot was taken and the joint session approved the report. President Carbajal proceeded to the national palace under an escort of presidential guards, and all along the way was greeted with tumultuous cheering.

Official announcement was earlier made that, actuated by highest motives of patriotism, and complying with his supreme duty to his country, President Huerta would send in his resignation to congress.

Gen. Victoriano Huerta, who has resigned the presidency of Mexico.

Getting Ready for Contest in Lincoln. ST. CATHARINES, July 15.—Arrangements are being made for the holding of a convention of Conservatives in Lincoln to name a candidate in succession to E. A. Lancaster, M.P., who has announced his coming retirement. The names of A. C. Kingston, formerly of Toronto, but a barrister of St. Catharines for fifteen years, and Aid. James D. Chaplin, manufacturer, will likely go before the convention.

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572 FT. GERRARD ST. EAST—\$24.00 per ft. Splendid location for stores or houses. Good gravel deposit on property. Easy terms.

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