The Toronto World

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will pay for The Daily World for one year, delivered in the City of Toronto, or by mail to any address in Canada, Great Britain or the United States.

will pay for The Sunday World for one year, by mail to any address in Canada or Great Britain. Delivered in Toronto or for sale by all newsdealers nd newsboys at five cents per copy.
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WEDNESDAY MORNING, OCT. 15.

"INTANGIBLE ASSETS."

A good deal of confusion has arisen in the minds of many people over the phrase "intangible assets" in the estimate made by the experts in their report on the street railway purchase proposals. Many people think "intangible assets" means goodwill, or value of the franchise, or what has been called "going concern" value. None of these is the case. The only thing considered in the "intangible assets" is the estimated net profit the company would make in the remaining eight years of the franchise. Not a penny is allowed for goodwill, or value of the franchise, or any other consideration.

The sum of \$10,713,553, which is allowed by the experts for intangible assets, really represents hard cash, which the company would distribute to its shareholders in the next eight Washington. Does it believe that the posted the city council. years, but which will come to the city or other purchasers of the street railway system. This sum has been ar- favor sidetracking, or will it urge the those before them that the misreprerived at by the experts apparently on a most conservative calculation, al- the Canadian Pacific Railway Com- out of place in public business. lowing for the growth of population, pany and its dependents and allies of but also for the restriction of the service to the old city limits.

The allowance for the Metropolitan Railway is made on the same basis of estimated net profits, and practically nothing is allowed for other franchises, as they are not revenueproducing, altho they would be of considerable value to the city. The tangible assets, or physical assets, are set at \$9.894,482, and with \$336,hard cash and the kind for which the city is asked to pay \$22,000,000. It is clear, therefore, that \$1,000,000 is asked for the good will of the business. The question to be settled is whether this sum or less than five per cent. is an excessive price to pay for the advantage which the city purson. approximately \$21,000,000 assets in for the advantage which the city purchases in abolishing all franchises double fares, and other obstacles to ease of transportation in the city.

WE MUST LOOK TO OTTAWA. Subjected to public regulation on land, the corporations have established monopoly on the seas. But "the resources of civilization are not exhausted." There is no doubt that the Canadian Government recognizes the necessity for action and will neglect no practicable measures to give relief. There is reason to think that the same temper prevails at Washington. This is apparent in the provision excluding vessels owned by railway companies from the Panama Canal. It is apparent also in the readiness of the interstate commerce commission to co-oper-ate with the Dominion Railway Board in establishing joint control over railway traffic passing between the two countries. We do not suggest, as The World seems to think, that the Canadian Government ernment is helpless, unless the United States and Great Britain take common action with Canada, but we do contend that without common action it will be far more difficult to bring the steamship companies under complete and efmon action it will be far more ective public regulation .- Toronto

We are not surprised that our neighbor, The News, flinches when brought face to face with the proposition that our transportation rates must be regulated for us at Washington. We feared our neighbor was going too far doubtedly exists among the railway companies, the inland navigation merger and the North Atlantic shipping combine. The News has now moved up to a safer position by declaring that Canada, unaided, can effectively deal with the transportation problems of Canada. The World has always oc cupied that position, and has, moreover, indicated what should be done. We are, therefore, together in recognizing the problem and our country's power to deal with it.

What, then, is the problem; what the remedy? The News will agree with us that the Canadian Pacific Railway Company is a member of the North Atlantic conference, has a complete understanding with the inland navigation merger, and is the dominating figure in the trust which xes the rate for western grain from the wheat fields of Saskatchewan to the British seaports. Competition does not exist on land or lake, or river o

We think it may be taken for grant ed that Great Britain will not act with us, and we have little to hope for from the United States. Certainly Canada did not commend the proposal to exclude railway-owned ships from the Panama Canal, and Canada turned down the proposal to regulate international railway rates by an international commission. At any rate to organize an international com-

nission would require a treaty, and it takes years for the United States Senate to ratify a treaty, as we have learned by experience. And does The News know who it was that made our government withdraw from the proposal for an international commis-

sion? Was it the Canadian Pacific? Let us, therefore, face the situation, eccause neither Mr. Asquith nor Mr. COMMISSION Wilson will do our house-cleaning for us. The transportation combine must otic enough to assure us that the Canlough, but in the meantime-what?

up and dividing a \$60,000,000 melon maintained by the company!" among its stockholders.

The people are looking to the gov-

447 allowed for the radials, we have Mayor Hocken's proposals give the heard of them. citizens a solid advantage that is worth

comes from parties interested in retaining the double fare handicap. The Telegram is representing this opposition and it will be more clearly identified as time goes on.

MR. HYDE ON DECK AGAIN.

The Telegram has assumed the insignia and presumably the regalia of the order of the Black Hand. The ominous symbol was all over an editorial page last night, and there is some force in symbols. The "Black Hand" operations are of course directed against Mayor Hocken.

The Telegram found the report of the traction experts a tough morsel, and while it jeered at the "five daily newspapers" which suspended judgand that little was mostly wrong. The best evidence of its chagrin and disappointment is to be found in the fact that it goes back to July 21 for a misleading and untrue statement of the case, and quotes a letter of the mayor's of that date, altho that letter had been quite superseded by later communications, which were in its possession.

The one fact The Telegram cannot away with is the fact drawing of the proposed agreement is left entirely in the hands of the city's lawyers. If the city cannot get what it wants there will be no deal.

The Telegram has not the truth, the honesty, the courage nor the decency the other day in confessing the help- to face that fact, nor to place it belessness of our parliament to deal with fore its readers, nor to give Mayor the conspiracy to extort, which un- Hocken credit for it, nor for the constant fight he has made all year towards getting it.

It prefers to head an article with a misleading statement like that on its eighth page last night referring to the T. E. L. report: "Ross' report shows that it consists of a lot of second-

BONDS FOR \$100

possibly not aware of the opportunity for safe investment offered by our \$100 Bonds. The small investor has looked upon owning Bonds as rather beyond him-thinking of Bonds as being only in denominations of \$1000, or some other equally impossible sum.

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hand furniture and shop equip out of a total of over \$6,000,000. The proportion represents The Telegram idea of fair play-\$7200 worth of fair play and \$6,000,000 worth of black hand and Mr. Hyde.

The World does not think mu the way Mr. Geary handled the case be dealt with, so far as it affects Can- of the city in seeking to keep a passada, by the government and parlia-ment of Canada. The News is patri-the C. P. R's new duplicate bridge over the West Don. He had insufadian Government is not helpless in the matter. Well, then, has The News was prepared to acquiesce in the conany suggestion to make? Sending a pilgrimage to Washington is all well that the content of the C. P. R. representatives that there were no rights of any kind The Canadian Pacific Railway Company is the head and front of the big transportation trust which includes the clean across the valley if we choose combine on the North Atlantic. Does to"; and he suggested that the com-The News think that this company pany might allow a narrow roadway should be dealt with and disciplined thru one of their steel towers by by the parliament of Canada, and compelled to withdraw from the North Atlantic conference and from its dealings with the inland navigation meritage with the inland navigation meritage. Master in Ordinary.

Keyfeltz v. Parker—A. Cohen, for plaintiff, obtained enlargement of his motion for judgment until 17th inst., for purpose of examining attendant with the right of way under which the C. ger? Surely our neighbor has not P. R. held the crossing. The com- Phillips v. Burt-H. W. A. Foster overlooked the Canadian Pacific Rail- pany's lawyer had it in his hand way Company as a factor in the transportation problem. It must have some views about the conduct of that corporation, even the they are never expressed. By the way, it was silent a passages under the bridge, one on the formula of the transportation and he hadn't read three lines till he stumbled on "Provided that two pressed. By the way, it was silent a passages under the bridge, one on the formula of the transportation. G. S. Hodgeon, for defendant. pressed. By the way, it was silent a passages under the bridge, one on year ago when the C. P. was cutting either side of the stream, must be

missions and commissions, and demissions and commissions, and demand action by parliament. The News see that this right is kept in its full integrity so as to secure ample accannot break up the land-lake-riverocean combine. It will also admit that vard up the West Don. The park we have no assurance of help, if help commissioner must have known of for defendant, obtained order on conis needed, from either London or this right for weeks, and should have

controller and of the newspaper he bosses, and for these the "crawl" will be enlightening.

THE DISCIPLES' CONVENTION.

Editor World: The general convention of the Churches of Christ, neeting in Toronto, Sept. 30 to Oct. 6. has been distinguished by such unusual courtesies and extraordinary missing action. hospitality that the secretaries of the organizations participating wish to add a word of appreciation to the resolutions of gratitude already vot-

In every point of provision for the comfort of the members of the convention, the local committee, the City of Toronto and all its citizens ment, it had but little to say itself, everything any other city has ever found worth while and did it so well and so cheerfully that everybody was happy every minute of the week's In many regards all were

We wish to assure all concerned that not one word of the convention's enthusiastic expressions of thanks was perfunctory All felt that no words could be equal to the acknow-ledgement of the signal favors received. Especially were we amazed and charmed with the way each particular citizen whom we saw ever casually, entered into the universa compact of hospitality. On behalf of our people we congratulate the City of Toronto on the splendid civic spirit which this manifests and upon the unfailing goodwill of its and their deep in everything religious.
W. R. Warren, and their deep and genuine interest

President National Secretaries' Association of the Disciples of Christ.

The Philosopher Sherwood Hart of Folly

EASY WORK.

It's awfully easy to scoop in the ducats if that is your object in living, my friend; you'll haul in the green-backs in barrels and buckets if such is your aim from beginning to end; to collar the coin is not specially clever if everything else has to go by the board; it isn't the top notch of human endeavor to gather mazuma until you've a cord; the man who succeeds in the chase after boodle, who nails every copper and sets it to work, oftimes has but little real brains in his noodle—there nothing but figures and dollar marks lurk. The hustler who rakes in a million old chappie, if making that money was his only concern for all of his plunder his only concern, for all of his plunder may not be as happy as you on the weekly ten bucks that you earn. He maybe can kick up more stir in the village he maybe can stir up more hulabaloo but tho he is better at gathering piliage, he's likely not half as contented as you. So let us go on at our three-dollar labor, and let us be happy, for true it remains, that oft we could bear out our millionaire neighbor if ever it came to a showedown in brains.

From Suspension Bridge via Lehigh Valley R. R. Thursday, Oct. 16. Tickets good 10 days returning. Particulars 63 Yonge street, Toronto.

At Osgoode Hall

ANNOUNCEMENTS.

Motions set down for single court r Wednesday, 15th inst., at 11 a.m.: 1. Cook v. Bachrack. 2. Mills v. Eganville. 3. Re Ontario Bank (pension fund.)
4. Etobicoke v. Cates.
5. Re Channonhouse and Eganville.

Peremptory list for appellate divi-sion for Wednesday, 15th inst., at 11

1. Shaw v. Tackaberry (to be con-3. Vogler v. Campbell. 4. Palo v. C. N. Ry. Co.

foreclosure.

passages under the bridge, one on either side of the stream, must be maintained by the company!"

So now the city has a right, not a favor, and before the order for the favor, and before the order for the made.

dismiss action until 22nd inst.

Forster v. Evans—C. Evans Lewis,

wasnington. Does it believe that the posted the city council.

transportation problem can be sidetracked again at Ottawa? Does it mistake if they suggested to some of
favor sidetracking or will it upge the

transportation problem can be sidetracked again at Ottawa? Does it
favor sidetracking, or will it urge the
government to come to close grips with
the Canadian Pacific Railway Company and its dependents and allies of
the amphibious transportation trust?
And why have we no public prosecutor to put Sir Thomas Shaughnessy
in the box before the railway commission to get out the facts of this gigantic combine? The mere publicity of
the facts would be a tonic.

SOURCE OF OPPOSITION.
In the extinction of double and triple
fare inside the city limits, not only at
present, but for all time to comes
Mayor Hocken's proposals give the
citizens a solld advantage that is worth
more than is asked for in the differmore than is asked for in the differmade allowing family to retain proceeds of
plantiff, obtained order on consent dismissing action and vacating
labeled was
mistake if they suggested to some of
those before them that the misrepresent dismissing action and vacating
labeled was
mistake if they suggested to some of
those before them that the misrepresent dismissing action and vacating
labeled was
missing action for fallure to comply
with order for payment of \$100 to permit infant to atfor plaintiff, obtained
ordered distance of order dismissing action of or aflure to comply
with order for payment of \$100 to permit infant to atfor plaintiff, abgular, A. G. Ross,
for defendant, moved to 21st fust. Plainfift to pay costs of this adjournment,
fixed at \$5.

Sewart v. Bakey Light and Power
Co.—Covne. For plaintiff, obtained
ordered nation of count

gomery, for plaintiff, obtained order on consent dismissing action and va-McLaren v. Tew-Lawyer for plain-tiff, obtained order on consent dis-

Before George M. Lee, Registrar.
Diehl v. Johnston, Diehl v. Carriff
—W. J. Boland, for Sovereign Bank, mover for order for commission to Regina to take evidence of G. F. Mc-Farlane. F. Aylesworth, for bondholders. R. B. Henderson, for liquidator. Order made for the commission not to issue before November 1, ham), for plaintiff. Order validating setting down. Plaintiff to pay defendant's costs of this motion. Kovrusky v. Cherry—M. Houston (Chatham), for defendant; O. L. Lewis, K.C., and S. B. Arnold (Chatham), for plaintiff. Appeal by defendmover for order for commission to

o see if Mr. McFarlane will be in the

Judges' Chambers.

Before the Chambers.

Before the Chambers.

Leckie v. Marshall.—J. Bicknell. K.
C. and G. Osler for Royal Trust Co.
plaintiffs, moved for order for payment
out to them of moneys now in court
and dispensing with payment in of
balance of purchase money. G. Bell.
K.C., for defendants, Marshall &
Gray's Siding Development Co. W. D.
Gwynne fo: Royal Trust Co. R. B.
Henderson for Ross. Coyne, for certain defendants, asked enlargement
until 17th inst. Enlarged until 17th
inst.

Re Holmes.—F. W. Harcourt, K.C., for infant, obtained order for payment out of court of moneys to enable infant to purchase a business.

Guertin v. Pediar People, Limited.—F. Aylesworth, for infant, moved for crder allowing payment out of court of \$65 to purchase a business. F. W. Harcourt, K.C., for official guardian Stands until 17th inst. to enable official guardian to obtain report.

Re Campbellford, L. O. & W. Railway Co. and Reid.—C. W. Livingston, for the railway company, moved for warrant for immediate possession. J. E. Madden (Napanee) for owner. Order that upon payment of \$750 into court by the company the warrant is to issue.

Union Bank of Canada v. Toronto Pressed Stee Co.—McLeod (Masten & C.), for defendants, obtained order on onsent for payment out of the money court herein.

Re Chapman-Bradford v. Chapman-C. W. Plaxton, for Leander Chap-—C. W. Plaxton, for Leander Chapman, moved for order removing cause from surrogate court of County of York into supreme court of Ontario. B. N. Davis for executor and adult heirs. F. W. Harcourt. K.C., for infants. Usual order to bring matter into supreme court for purpose of trying the issue between the parties. Standard Bank v. Town of North Toronto.—S. S. Davis obtained direction to have a case put on list of action to have a case put on list of ac-tions for trial for week beginning Oct.

Re William McDonald .- F. W. Harcourt, K.C., for executors, obtained order allowing executors to pay \$100 to each of two infants and to free land.

Re Lundbery.—F. W. Harcourt. K. C., for infants, obtained order for payments of all debts out of realty and allowing family to retain proceeds of

Before the Chancellor.
Shapter v. Grand Trunk Railway
Co.—F. W. Harcourt. K.C., for mother
and infants, obtained judgment by
consent confirming settlement of action for \$200 and \$40 costs. tion for \$200 and \$40 costs.

Appellate Division.

Before Mulock, C.J., Riddell
Sutherland, J.; Leitch, J.

Pike v. Pike Factor (Curry & Co.)
for defendant obtained order on consent setting aside voting of pleadings, and letting in defendant to defend.
Western Construction Co. v. Ernest Scott & Co.—J. K. O'Connor (Royce & Co.) obtained order giving leave to issue writ for service out of jurisdiction.

Norman v. McMurray—J. Mont-At trial judgment was awarded plain-tiff, but a deduction of \$330.90 was al-lowed defendants as of Sept. 25, 1905,

and it was to this part of the judgment plaintiff appealed. Appeal dismissed with costs.

Egener v. Berlin and Heller Brothers, J. E. Jones, for Heller Brothers, moved for order quashing appeal on moved for order quashing appeal on ground that it was not properly set down. B. Osler for plaintiff. Order **EDDY'S**

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r. Oursier in zine. Recent e logical, histolog partments have suits. Such creptiles have in a temperatur zero; have bee and in some in ations. Month resuscitated, ar in the fairy beer afterward. The resuits out in the Joi been amazing.

KLAMATH

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ant, and cross appeal by plaintiff, from judgment of Bell, J., of County of Kent, of May 19, 1913. Action for pos-session of certain lands, for an order for removal of buildings, etc., placed thereon by defendant, for \$300 damages, and for an injunction. At trial judgment was given plaintiff for eightninths of lot 6, according to line as shown on exhibits 29 and 30 filed, except that portion of said lot upon which now stands the old brick veneered portion of present building claimed to be owned by defendant, with general costs of action to plaintiff, except costs in-curred by his attempt to prove his tax title, which are disallowed. Appeal and cross appeal argued. Judgment

Bennett v. Farncombe—W. J. Elliott for defendant; E. G. Porter, K.C., for plaintiff. Appeal by defendant, Farncombe, from judgment of Deroche, J., of County of Hastings, of July 2, 1913. Action to recover \$500 damages for alleged illegal and wrongful sale of plaintiff's goods to satisfy claims of defendant, against one Norman Crowe and Helena Crowe. At trial action was dismissed as against Horatio Mumford (the balliff), with costs and judgment given against defendant, Farncombe, for \$206 with costs, and against defendant, McDonald for \$72 with costs. Judgment (V. V.): Appeal dismissed with costs.

missed with costs.

Shaw v. Tackaberry—J. G. Kerr (Chatham), for plaintiff; O. L. Lewis, K.C., and S. B. Arnold (Chatham), for defendants. Appeal by plaintiff from judgment of Falconbridge, C.J., of April 7. 1913. Action for declaration that defendant, Russell, is a trustee for defendant. Tacksborry, in regard to leaf missed with costs. defendant, Russell, is a trustee for de-fendant Tackaberry in regard to land in question, and that both be declared liable to account to plaintiff for all profits they, or either of them, deriv-ed therefrom, for accounts and judg-ment against Tackaberry for all sums paid by him out of estate of plaintiff's husband to himself. At trial action was dismissed with costs. Appeal partially argued, but not concluded.

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Advices from Mexico City indicated that the Mexican deputies, for whose safety the American Government had made representations, were still in jall, but, according to Huerta, in no danger. His statement, however, that the deputies would be brought to trial, was received here with disappointment.

None of the secretaries would comment upon Huerta's decree of Oct. 10, assuming the powers of government, further than to characterize it as "very interesting."



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