

The Standard



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SAINT JOHN, MONDAY MORNING, FEB. 27, 1911.

THE ALBERT SOUTHERN.

The Telegraph returns to the subject of the removal of the rails from the Albert Southern Railway, and quotes The Standard as follows:—"The Standard has made the statement or sought to insinuate it, that Hon. Mr. Robinson has been acting for a client who has a claim against the railroad." The Standard did not say this, but that is neither here nor there in the light of the evidence furnished by the following correspondence which makes it quite clear why Mr. Robinson is now interesting himself so keenly in this matter:—

Alma, Albert County, N. B.,
January 9th, 1911.

A. D. Jonah, Esq.,
Sussex, N. B.

Dear Sir:—

I have been patiently waiting for you to send me the amount of my claim against the Albert Southern.

I am informed that the amounts are all paid for the rails, and why not pay the creditors?

If the bills are not paid before the House meets I will write Hon. C. W. Robinson to have it investigated.

Yours truly,
(Signed) LEONARD MARTIN.

January 12th, 1911.

Leonard Martin, Esq.,
Alma, Albert County, N. B.

Dear Sir:—

I have received the letter addressed to "A. D. Jonah" which, from the contents, I presume is intended for me.

In reply thereto, I beg to say that I have nothing to do with paying the claims against the Albert Southern Railway. This is a matter which Mr. Trueman, the trustee, will attend to according to the terms of his trust deed.

Any investigations which you or Mr. C. W. Robinson wish to make, you are quite at liberty to start any time. I may say, however, that before your claim is paid it will probably be investigated.

Very truly yours,
(Signed) W. B. JONAH.

Mr. Martin may or may not be a client of Mr. Robinson, but it is quite evident that it is Mr. Martin's claim that is responsible for Mr. Robinson's newly awakened interest in the Albert Southern matter.

Mr. Robinson was not so anxious about the interests of the province in the Albert Southern a year ago, when he asked the question across the floors of the House to which Premier Hazen replied, stating that the province had no authority to prevent the removal of the rails, and that Mr. Robinson might see the statement of the legal case of the Government on file in the office of the Attorney General.

Mr. Robinson is a lawyer and if he really believed that the Attorney General was not conserving the interests of the province he had ample time to bring the matter again to the attention of the House before prorogation.

But Mr. Robinson did nothing of the kind. He was apparently satisfied with the answer of the Attorney General.

The Telegraph on Saturday quotes a section of the Act of 1885, which was an amendment of the act passed in 1882, known in provincial history as the "Second Lobster Act," providing for the construction of a number of railways in different sections of the province.

The Albert Southern is not mentioned in this act, and is not referred to in the amendment of 1885 either.

The act incorporating the Albert Southern was passed in 1878. In section 5 of this act the following clause respecting the authority of the company to mortgage their property appears:—"To make, execute, and deliver good and sufficient mortgage deed or deeds of their real or personal property, or of any part thereof, within or without the province."

This legislation passed four years before the general act of 1882, and not repealed certainly removes the priority of the claim which the Telegraph would have the people believe exists under the section it so confidently quotes, and under which it demands action on the part of Mr. Hazen.

The dishonesty of the Telegraph in dealing with this matter is also apparent in ignoring an important section of the Act of 1885. In section 12 of this act it is provided that "in order to fix and ascertain the amounts from time to time advanced or paid to such company or body corporate the president and treasurer of the same shall deliver to the Receiver General a certificate under their hands stating the amount so received, which certificate shall be sufficient evidence of such primary mortgage or first charge under this act."

From what has been stated above it is quite clear that the Albert Southern was not one of the roads mentioned in the Act of 1882, but had been chartered in 1878, and was given power under that charter to give a first mortgage to persons advancing money to aid in constructing the railway.

The company having this power, the lien of the province on the rails etc., could not be a prior claim to that of bona fide creditors of the road.

Besides there is no evidence that the company ever complied with the provisions of the Act of 1882 requiring that a certificate of the advance made by the province should be filed with the Receiver General.

It might have been different had the railroad been one of those specially mentioned in the Subsidy Act of 1882, but it was not. In point of fact the company's charter was extended in 1882—the same year of the Lobster Act—by Cap. 46 of the acts of that year.

The Telegraph makes no comment on the most important clause in the Act of 1885 which it quotes, and which was the object of the section which is thus set forth, "and in order to provide as fully as may be against the closing up of any railway, etc." It was for this reason that the legislature sought the lien afterwards provided for. Now the Albert Railway was not closed

last year nor since the Hazen Government came into power. It is many years since it was operated at all, so long ago that the embankments had crumbled into decay, the ditches filled up, and the right of way grown up so as to be impassable prior to March 1908. Mr. Robinson himself was acting Attorney General in 1907, and knew the conditions as well then as he knows them now. Yet there is no record that he endeavored to enforce the lien which he says the province has against the company.

Hon. Messrs. White, Emerson and Pugsley have all filled the office of Attorney General since the Albert Railway was closed for traffic. Yet not one of them attempted in any way either to compel the operation of the road or to enforce the lien. Anyone of these gentlemen has had more legal experience than Mr. Robinson, and they were certainly derelict in their duty if they believed the province had a lien and refused to enforce it. Mr. Robinson and the Telegraph are floundering in very deep water in having raised the question of the Albert Southern at such a late date. If there was a lien it should have been acted on years ago.

WHY THIS APATHY?

While other boards of trade throughout Canada, irrespective of politics, are vigorously protesting against the proposed Reciprocity agreement, the St. John Board after showing a faint sign of interest in the question some two months ago has lapsed into a state of indifference. It might be supposed, for all we hear to the contrary, that the supremacy of St. John as the Winter Port of Canada was not threatened. Under the circumstances some recent remarks by Mr. Henry M. Whitney before the Boston Chamber of Commerce are instructive. He openly declares that Reciprocity will do for that city what has long been needed; it will bring to it the trade of Canada. He says:—

"We have, in the past, been limited in a natural trading area, but we now feel that the tariff wall between the United States and Canada is coming down. Taking down that wall and allowing us to get into that natural trading territory which rightfully belongs to us puts us on the threshold of prosperity, and makes it possible that Boston will come into her own as a commercial port and trading centre.

"To the north and north-west of us, in Canada, are 100,000,000 acres of wheat land. BOSTON IS THE 'NATURAL PORT IN WINTER, THE NATURAL OUTLET FOR THAT TRADE, and the bringing of it will depend entirely upon the building of the piers at East Boston, on the north side of the city, where 97 1/2 per cent. of the commerce of the port is transacted.

"I believe the building of those piers will be the beginning of a great commercial development in the next twenty years, a development which will change the entire aspect of the city as a shipping centre and bring us an unprecedented era of prosperity."

Governor Foss is equally prophetic and enthusiastic. He observes:—

"Reciprocity with Canada is bound to give New England a wonderful impetus and stimulate a growth industrially and commercially without precedent in our experience.

"UNDER RECIPROCITY THE LEADING RAILROADS OF CANADA WILL COME TO THE PORT OF BOSTON. THIS IS THEIR LOGICAL TERMINUS, AND IF WE ARE PREPARED, BY THESE DOCK TERMINALS, TO RECEIVE THEM, THE FOREIGN BUSINESS OF THIS PORT IS ASSURED. THIS IS THE ONLY NATURAL TERMINUS FOR THESE GREAT TRANSPORTATION LINES, AND THEY ARE BOUND TO COME HERE.

"All the commercial interests of Greater Boston individually and collectively, should work actively for the necessary legislation to accomplish this result this winter."

Commenting on the foregoing the Toronto Mail and Empire sarcastically remarks:—"This is good news for Halifax and for St. John. It points to the possibility that these cities will not be worried by anything in the nature of an ocean business when the bargain 'now under discussion is really at work.' Probably never in the history of the port has such an opportunity presented itself for the Board of Trade to rise to the occasion and defend the commercial interests of St. John, yet so far it has done nothing.

SOVEREIGN LIFE ASSURANCE COMPANY.

An analysis of the statement submitted at the recent annual general meeting of the shareholders and participating policy holders of the Sovereign Life Assurance Co. of Canada, shows a most healthy condition of affairs. During the year the amount of new insurance written was very satisfactory. The income of the company from premiums and interest amounted to \$128,856.00, being a considerable increase over the figures of the previous year. A feature of the company's business is the careful attention which is given to the investment of funds. These have been invested largely in first mortgages on city property, and improved farm lands, at rates running from 7 to 8 per cent.

The total assets of the company at the close of the year amounted to \$785,283.00. A further examination of the statement of assets and liabilities shows that the company has been very fortunate in its investments. Among its assets are municipal debentures and bonds amounting to \$492,600.00, first mortgages and real estate \$177,000.00, loans on policies \$75,000.00, and other assets bring the total up to the figure mentioned above. The directors are to be congratulated on the excellent showing made by this company during the year.

Current Comment

(Stratford Beacon.)
Victoria, the capital of British Columbia, has a peculiar municipal franchise. Every person who pays a \$2 dog tax is entitled to vote in elections for mayor and aldermen. Needless to say, the system has led to abuses. It was recently discovered that six enterprising ladies had voted on the strength of a single dog, while one ingenious lady, unable to get a real dog in time to qualify, took out a license for a china dog on her mantel piece. Municipal franchise reform is regarded as a question of urgency in Victoria, and the unkind association of dogs with mayors and aldermen is doomed.

(Bangor News.)
A mob broke into a jail in Kentucky the other night and took out three negroes who were hanged. One of the negroes was not wanted by the mob, but the lynchers seem to have thought they might as well take him along and thus make it unnecessary to go to the trouble of organizing at any future time for the purpose of lynching him. Your Kentucky mob always hates to put off until tomorrow the lynching that may be done today.

(Calgary Herald.)
Jim Hill, who loved his country so much that he left it to go over and be a railway king in the republic to the south of us, says the people in the land of his adoption should "avail themselves" of our vast wealth. What do you think about it?

(Chicago Daily News.)
From this side of the line Canada looks prettier every minute.

Commission Government Is Without Party Politics

There is no party politics in the campaign in favor of Commission government. The Executive of the Citizens' Committee is made up of the following supporters of both political parties, whose names are a guarantee that partizanship is entirely eliminated in the contest for good government in St. John.

W. H. Thorne.
M. E. Agar.
H. Colby Smith.
Dr. W. F. Roberts.
Frank H. Flewelling.
James A. Belyea.
W. D. Baskin.

W. H. Barnaby.
A. O. Skinner.
T. H. Estabrooks.
H. B. Schofield.
H. P. Robinson.
Walter W. Allingham.
Timothy Collins.

Col. A. J. Armstrong. Adv.

MONTREAL

Saturday's Sales.

Black Lake, 8 @ 15.
Bell Telephone, 217 @ 145.
Canadian Pacific, 100 @ 214, 100 @ 214 1/4, 100 @ 214 1/2, 10 @ 214 3/4, 10 @ 215, 25 @ 214 3/4.
Canada Pulp, 50 @ 56, 45 @ 56 1/2, 15 @ 55.
Cement, 40 @ 21.
Cement Pfl., 4 @ 85.
Crown Reserve, 625 @ 271, 14 @ 275, 500 @ 272, 100 @ 273.
Dominion Steel, 72 @ 57 1/3, 25 @ 57 1/2, 3 @ 58, 50 @ 57 3/8.
Iron Bonds, 2000 @ 95.
Mexican Power, 50 @ 90 1/2.
Montreal Cot., 55 @ 147.
Montreal Street, 50 @ 226, 50 @ 226 1/4, 104 @ 225, 25 @ 224 1/2, 100 @ 225.
Montreal Power, 5 @ 145 1/2, 25 @ 145 3/4.
Nova Scotia Steel, 125 @ 95.
Ottawa, 5 @ 130 1/2.
Ogilvie, 25 @ 129.
Petman, 25 @ 60.
Quebec, 25 @ 62, 75 @ 61 1/2, 25 @ 61 3/4.
Quebec Bonds, 500 @ 85 1/2.
Rio, 50 @ 106 3/4, 5 @ 106 1/2, 25 @ 107, 15 @ 107 3/4, 25 @ 107, 25 @ 107 1/8, 10 @ 107 1/4, 25 @ 107, 107 1/8, 10 @ 107 1/4, 25 @ 107.
Shawinigan, 75 @ 111, 25 @ 110 1/2.
Soo, 25 @ 141 2/4, 100 @ 142, 50 @ 142 1/2.
Toronto Railway, 25 @ 129.
Bank of Commerce, 29 @ 213, 5 @ 215.
Bank of Nova Scotia, 1 @ 276.
Merchants Bank, 11 @ 184 1/2, 22 @ 185.
Molson's Bank, 25 @ 210.
Royal Bank, 7 @ 239 1/2.
Quebec Bank, 15 @ 139.

CLOSING COTTON LETTER.

By direct private wires to J. C. Mackintosh & Co.

New York, Feb. 25.—Despite favorable Liverpool advices our market at opening today still showed a disposition to sympathize with the reaction tendency of the stock market. At the opening of the market, however, liberal short covering was in evidence and many operators took courage to buy contracts in anticipation of a substantial rally. This buying is based largely on confidence displayed by certain bull interests in accepting tenders of March contracts in volume, and evidences that the same interests are lending support to the other old crop months. Some observers thought they could trace heavy purchases of May to the people who issued the bulk of March notices yesterday. There seems to be very little cotton on route to New York now, and there is now a disposition to believe that local stock will be considerably reduced in the next few weeks through heavy shipments by the bull interests owning a substantial percentage of the certified stock. It is also predicted in some quarters that the long expected contraction of the movement of the crop is now at hand and that recent decline in options furnishes a basis for a fair recovery.

JUDSON & CO.

CLOSING STOCK LETTER.
By direct private wires to J. C. Mackintosh & Co.

New York, Feb. 25.—The action of today's stock market, which was characterized by a steady undertone during the greater part of the session, suggested a general modification of opinion in financial districts with respect to the ultimate effects of the interstate commerce decisions. After some early hesitation the active list became steady and the close recorded further moderate recoveries in the standard shares. In other quarters of the list there were substantial advances, suggesting that the freight rate decision was gradually being eliminated as a factor in the prices of stocks which would either not be effected or be directly benefited by the maintenance of the present charges for transportation. The immunity of the C. P. R. from American legislative disturbance was expressed by a sharp advance in that issue. The fertilizer stocks were stimulated by a rumor that a compromise had been effected in the dispute with Germany regarding potash. The U. S. Rubber shares recovered sharply accompanied by further unconfirmed rumors that the common shares would shortly be placed upon a dividend basis. As against the general market may justly be urged the fact that the decline in prices has not been effected through corrective legislation and that the lower range of prices has made some large speculative accounts vulnerable. It is too early to judge the broader effects of the interstate commerce commission's decision and the aftermath may, for a time, be somewhat depressing in certain lines of business. Some such consideration led to a vigorous attack in the closing hour which carried prices on the average back about a point from the day's high level.

LIDLAW & CO.

Black Lake, 8 @ 15.
Bell Telephone, 217 @ 145.
Canadian Pacific, 100 @ 214, 100 @ 214 1/4, 100 @ 214 1/2, 10 @ 214 3/4, 10 @ 215, 25 @ 214 3/4.
Canada Pulp, 50 @ 56, 45 @ 56 1/2, 15 @ 55.
Cement, 40 @ 21.
Cement Pfl., 4 @ 85.
Crown Reserve, 625 @ 271, 14 @ 275, 500 @ 272, 100 @ 273.
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Mexican Power, 50 @ 90 1/2.
Montreal Cot., 55 @ 147.
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Merchants Bank, 11 @ 184 1/2, 22 @ 185.
Molson's Bank, 25 @ 210.
Royal Bank, 7 @ 239 1/2.
Quebec Bank, 15 @ 139.

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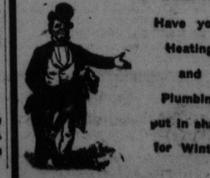
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SHANKS.—On
city, Mrs. M
52nd year of
WHITE.—On
Annie White,
White of this
Funeral from
15 Garden S
3.15 p. m.

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