POOR DOCUMENT

# THE EVENING TIMES AND STAR, ST. JOHN, N. B., SATURDAY, SEPTEMBER 2, 1922

## Common Council Decides to Discuss the Hydro Contract With Provincial Commission

tem. It was decided that the city would take the current and the contract was the main item. He remarked that the former mayor, E. A. Schofield, had prepared a draft copy. He would like to see this. He moved that the committee recommend to the council that it be a committee to consult with the Power Commission in regard to the contract.

Mr. Wigmore said that the only question was would the council first discuss what it would ask, or simply meet the commissioners unprepared?

This brought Commissioner Frink to the floor. "We have been at this question for eighteen months, "he contended. "We know the cost. It is 1.2 per k. w. h. We are not assuming that it will be more. The government has assured us time and again on this point, and I will not believe that this government is trying a 'three card monte' game on the citizens of St. John. The government is responsible to the people of this province and, verbally and in writing, it has given its word that the power is there and that cost will be so much. If the N. B. Power Company were not in existence and the current were svallable, would we hesitate for one minute about digging for our own poles? The Power Company has the equipment. We can purchase that."

Dr. Baxter—"Or go into competition."

Commissioner Frink—"Or build our own system on the order of the people. Getting back to the motion, the mayor said he had just one question to ask. Was it to be understood that the council would ignore the request of the city solicitor for an expression of the mind of

the council?

He was interrupted by Dr. Baxter, who declared that that was hardly the case. He had no responsibility for the views of the council in regard to a con-Commissioner Frink had another motion in the shape of a recommendation to the council that the committee be allowed to secure the service of F. P. Vaughan, the electrical expert suggested by the city solicitor to advise him, if his services were obtainable. This motion also carried and committee then adjourned to meet on notice next week.

3 HURT AT STORE OPENING

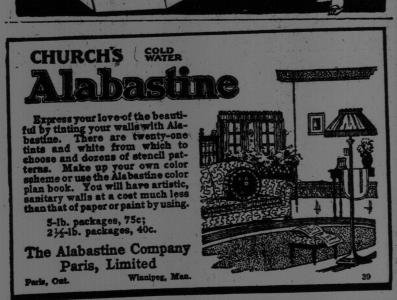
Throng Breaks Truly Warner Plate-Glass Window.

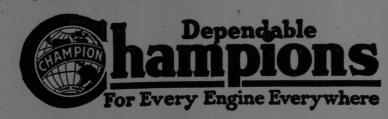
The lure of free cigars and punch brought so great a throng to the opening of Truly Warner's new hat store in East Forty-second street, New York, that three boys were pushed through a plate-glass show window and suffered laserations. Edgar D. Gould, vice president of the company, was served with a summons for maintaining a public nui-



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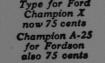


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> haps wholly undiscovered in most factories, have been the secret of making "Gutta Percha" Tires so good. The unusual respect shown to "Gutta Percha" Tires by motorists and the Trade in general proves that we have found the way—and we mean to keep on.

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# To Holders of Five Year 5½ per cent Canada's Victory Bonds

Issued in 1917 and Maturing 1st December, 1922.

#### CONVERSION PROPOSALS

THE MINISTER OF FINANCE offers to holders I of these bonds who desire to continue their investment in Dominion of Canada securities the privilege of exchanging the maturing bonds for new bonds bearing 51 per cent interest, payable half yearly, of either of the following classes:-

(a) Five year bonds, dated 1st November, 1922, to mature 1st November, 1927.

(b) Ten year bonds, dated 1st November, 1922, to mature 1st November, 1932.

While the maturing bonds will carry interest to 1st December, 1922, the new bonds will commence to earn interest from 1st November, 1922, GIVING A BONUS OF A FULL MONTH'S INTEREST TO THOSE AVAILING THEMSELVES OF THE CONVERSION

This offer is made to holders of the maturing bonds and is not open to other investors. The bonds to be issued under this proposal will be substantially of the same character as those which are maturing, except that the exemption from taxation does not apply to the Holders of the maturing bonds who wish to avail themselves of this conversion privilege should take their bonds AS EARLY AS POSSIBLE, BUT NOT LATER THAN SEPTEMBER 30th, to a Branch of any Chartered Bank in Canada and receive in exchange an official receipt for the bonds surrendered, containing an undertaking to deliver the corresponding bonds of

Holders of maturing fully registered bonds, interest payable by cheque from Ottawa, will receive their December 1 interest cheque as usual. Holders of coupon bonds will detach and retain the last unmatured coupon before surrendering the bond itself for conversion

The surrendered bonds will be forwarded by banks to the Minister of Finance at Ottawa, where they will be exchanged for bonds of the new issue, in fully registered, or coupon registered or coupon bearer form carrying interest payable 1st May and 1st November of each year of the duration of the loan, the first interest payment accruing and payable 1st May, 1923. Bonds of the new issue will be sent to the banks for delivery immediately after the receipt of the surrendered

The bonds of the maturing issue which are not converted under this proposal will be paid off in cash on the 1st December, 1922.

W. S. FIELDING, Minister of Finance.

Dated at Ottawa, 8th August, 1922.