

## THE CANADIAN BANK OF COMMERCE

ESTABLISHED 1867.  
HEAD OFFICE, TORONTO.  
CAPITAL (PAID UP) SIX MILLION DOLLARS \$6,000,000.  
RESERVE FUND \$700,000.  
B. E. WALKER, GENERAL MANAGER.

GODERICH BRANCH.  
A GENERAL BANKING BUSINESS TRANSACTED. FARMERS' NOTES DISCOUNTED.  
DRAFTS ISSUED PAYABLE AT ALL PORTS IN CANADA, AND THE PRINCIPAL CITIES IN THE UNITED STATES, GREAT BRITAIN, FRANCE, BERLINA, &c.  
SAVINGS BANK DEPARTMENT.

DEPOSITS OF \$1.00 AND UPWARDS RECEIVED, AND CURRENT RATES OF INTEREST ALLOWED. INTEREST ADDED TO THE PRINCIPAL AT THE END OF MAY AND NOVEMBER IN EACH YEAR.

Special Attention given to the Collection of Commercial Paper, and Farmers' Sales Notes.

R. S. WILLIAMS, MANAGER.

## The Huron Signal

IS PUBLISHED  
EVERY FRIDAY MORNING,  
AT ITS PRINTING OFFICE:  
NORTH STREET, GODERICH.

It is a wide-awake local newspaper, devoted to county news and the dissemination of useful knowledge.

**RATES OF SUBSCRIPTION:**  
\$1.50 a year; 75c for six months; 40c for three months. If the subscription is not paid in advance, subscription will be charged at the rate of \$2.00 a year.

**ADVERTISING RATES**  
Legal and other casual advertisements, 10c per line for first insertion, and 5c per line for each subsequent insertion. Measured by nonpareil scale.  
Local notices in nonpareil type 5c per line.  
Local notices in ordinary reading type 10c per word.  
Business cards of six lines and under \$5 per year.  
Advertisements of Lost, Found, Strayed, Situations Vacant, Situation Wanted and Business Chances Wanted, not exceeding 8 lines nonpareil \$1 per month.

Houses on Sale and Farms on Sale, not to exceed 8 lines, \$1 for first month, 50c per month thereafter. Larger ads in proportion. Any special notice, the object of which is to promote the pecuniary benefit of any individual or company, to be considered an advertisement and charged accordingly.  
These terms will in all cases be strictly adhered to.  
Special rates for large advertisements, or advertisements for extended periods, made known at the office of publication.

**JOBBER DEPARTMENT.**  
A fully equipped Jobbing Office is carried on in connection with the ordinary newspaper business, where first-class work is turned out at reasonable rates. Everything in the printing line can be done on the premises from an illuminated poster to a visiting card.

All communications must be addressed to  
D. MCGILLICUDDY,  
Editor of The Signal,  
Telephone Cal. No. 30, Goderich Ont.

## HURON SIGNAL.

FRIDAY, MAR. 28, 1890.

The editor of the Brussels Post has been looking at the political horoscope, and the following is the result of his observations:—

"Who are the probable candidates in Huron County for parliamentary honors in connection with the forthcoming elections for the Local and Dominion Houses? In East Huron Thos. Gibson, the present M.P.P., is once more the standard bearer, and at the present, it looks as if he would be elected by acclamation owing to the withdrawal of A. Musgrove and the Convention going by without naming another person to take his place. Dr. Macdonald, M.P., will without doubt, be the standard bearer for the Commons. The names of H. W. Meyer, Wm. Clegg and A. H. Musgrove are mentioned as among the most likely to oppose him. A. Bishop and John McMillan will hold the fort in the South Riding, and as that constituency is a 'three' there will, probably, be no opposition. In West Huron Hon. A. M. Ross, D. McGillicuddy and A. H. Manning are spoken of in the Local House contest on the Reform side. The Conservatives have not yet put a candidate in the field. Robt Porter, M. P., will very likely get the nomination again, and it is said he will be opposed by either M. C. Cameron, of Goderich, M. C. Cameron, of Toronto, or A. McMurchie, of Clinton."

## TOWN COUNCIL.

Minutes of the Last Regular Semi-Monthly Meeting.  
The town council met last Friday evening, the 21st inst. All the members were present except the deputy reeve and R. W. McKenzie. The minutes of last regular meeting were read, approved and signed.

A suggestion of the Mayor that a minute book be procured for the purpose of keeping the minutes of committee meetings was ordered to be carried out. The Mayor also recommended the changing of the street watering cart so that it may do a greater amount of sprinkling.

## COMMUNICATIONS.

A communication from Mr. John Hannah was read. He offered to equip and operate a creamery in the town if the council would grant him the use of the back part of the market house, free of rent and taxation, for three years, put in a water service and supply him with water to make drainage connection between the creamery and the town sewerage system. The communication was referred to the public works committee with power to act.

A communication from Mr. Jos. Williams stated that he thought the price quoted for the use of water to supply a motor is too high, being higher than in other towns and greater than he charged to other consumers of the town water. Filed.

Communications from the Gordon Steam Pump Co., asking the settlement of their account, and from the town clerk of Wingham, in reference to the railway deputation to Ottawa, were read and filed.

The following accounts were read and referred to the finance committee:—The Globe Carbon Co., of Cleveland, O.

2000 carbons, \$13; J. M. Proudfoot, relief, \$7.50; O'Leary & Hutchison, 41 lbs. waste, \$3.38; Goldie & McLeod, Galt, for a 315 lb. pulley, \$20.47; Gordon Steam Pump Co., \$1,243.92; Hart & Co., stationery, 63 cts.

**REPORT OF FINANCE COMMITTEE.**  
Your committee has examined the following accounts and recommend their payment:—I. N. Cassidy, \$2.50; H. B. Signal, \$12.23; Thos. Vidian, \$7.75; John G. Stiven, \$6.39. We have examined the auditors' report together with statements of assets and liabilities, and so far as we can find same to be correct. We recommend that the abstract thereof be published in one issue of the local paper. We find that at the present time we have on hand belonging to the sinking fund, required to meet debentures the sum of \$2,215.92. We recommend that this money be loaned out under the direction of your committee on mortgage securities, as provided for by statute. It appears that the rent of Agricultural Park for the year 1889, amounting to the sum of \$47.50, has not been collected. This should, in our opinion, be got in at once. By the present system of purchasing supplies for the town your committee has really nothing to guide them in ascertaining what has been purchased excepting by taking the accounts around to the different officials for verification. This we think is improper and we would recommend that the clerk be furnished with an order book and that orders for all supplies, no matter for what purpose, be given by him upon being duly authorized by the proper official. We recommend that the clerk be instructed to buy 25 cords of wood on the best terms he can get it at. (Signed)

W. PROUDFOOT, Chairman.

## REPORT OF WATERWORKS COMMITTEE.

Your committee has examined the account of Willis Chipman and would advise the council to take no action with it until the final test of the waterworks pumps is made. We would also inform the council that Peter McEwan has completed the last well and is now doing with the boring. A good flow of water has been obtained from each well. The depth of one well is 262 feet, the other 264; and as Mr. McEwan was to receive pay at the rate of \$2 per foot for drilling the wells we recommend that he be settled with as per contract. As the water-rate book is now complete, we would recommend that it be referred to the finance committee for their inspection. (Signed)

JOHN BUTLER, Chairman.

## REPORT OF PUBLIC WORKS COMMITTEE.

Your committee beg to report that they have considered the application of Messrs. Chrystal & Black, re putting in heater in town hall and clerk's office, and would recommend the council to grant their request. We would also recommend that in the future cinders be not placed on the sidewalks unless ordered by the Board of Works or the council. (Signed)

THOS. C. NAFTEL, Chairman.

Messrs. J. T. Garrow, Q. C., Dr. Holmes and C. Seager, representing the provisions board of directors of the Goderich & Wingham R. R., addressed the council in behalf of the Wingham & Goderich R. R.

Bylaw No. 8 of 1890, increasing the membership of the waterworks and light committee from three to five, was read three times and passed. The vote was as follows:—Yes—Proudfoot, Cantelon, Murney, Thompson, Pridham, Humber, Holt and Dunlop—8; nay—Campion, Reid, Nafel and Nicholson—4.

Moved by Pridham, seconded by Holt, that reeve Proudfoot and councillor Thompson be added to the committee. Carried.

Moved by Proudfoot, seconded by Campion, that the public works committee make enquiries and report as soon as possible as to the cost of putting down a pavement on one side of each street from the station to the Square and from the Square to the top of the harbor hill. Carried.

The council then went into committee of the whole to discuss the railway question; reeve Proudfoot in the chair.

Moved by Humber, seconded by Holt, that the sum of \$200 be placed to the credit of the provisional directors of the Goderich & Wingham R. R. to enable them to procure the necessary maps, etc., required in making application to the Dominion Government for a subsidy for the railway, and to send such representatives as they may consider likely to add weight to the application.

Amendments by Campion and Cantelon, that the action be taken by the Mayor and Pridham, that \$50 only be given, and that the council send a deputation in the interests of the Goderich & Wingham R. R. and the Guelph Junction R. R. and the harbor; by Nicholson and Dunlop, that \$100 be given, and that the council send a deputation to the Dominion Government for the following vote:—Yes—Dunlop, Holt, Humber, Reid, Thompson, Murney and Proudfoot—7; nay—Butler, Nicholson, Pridham, Nafel, Campion and Cantelon—6.

The committee then rose, the chairman reported the action of the committee, and the report was adopted on a division.

The council then adjourned.

THE NEW BANKING BILL.

HOW HON. MR. FOSTER'S BILL WILL AFFECT THE CHARTERED BANKS.

Notes to be at Par in any Part of the Dominion—A New Bill Scheme Proposed—The Rykert Investigation—Proceedings in the Ontario Assembly—The University Grant.

The event of last week in the House of Commons was the introduction by the Finance Minister of his proposition relative to the renewal of bank charters. To those who oppose radical changes in the banking law, and particularly in arrangements regarding the circulation of the currency, the measure will be exceedingly satisfactory. Mr. Foster does not propose any very extensive new departures. The basis of the note issue is to remain as it is. Banks are to be allowed to issue up to the amount of their paid-up capital, and the assets and liability are to form security for the bills. There is to be a scheme whereby all notes will run at par everywhere in Canada, and there is to be an insurance plan, under which the notes of insolvent banks will retain their face value after the failure has taken place. The insurance scheme will be operated in this way. All banks will pay 2½ per cent. of their circulation into a fund next July, and another 2½ per cent. in July following. The total sum aggregating a million and a half, will be held by the Government, and banks will receive 3 per cent. upon it. Out of this fund interest on the notes of insolvent banks will be paid at the rate of 5 per cent. It is also understood that the assets of the bank are realized upon the fund will be repaired. Mr. Foster also proposes an audit of bank accounts. This is to be made by two auditors for each bank, who are to be appointed annually by the shareholders of the bank. It is also understood that the assets of the bank are realized upon the fund will be repaired. Mr. Foster also proposes an audit of bank accounts. This is to be made by two auditors for each bank, who are to be appointed annually by the shareholders of the bank. It is also understood that the assets of the bank are realized upon the fund will be repaired. Mr. Foster also proposes an audit of bank accounts. 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