

T. EATON CO. LIMITED

THREAD EXTRA! You need not be told that the price of Spool Thread has advanced. It is no longer a secret. That's why this bit of news is all the more interesting. On Thursday we are going to sell Coates' and Ker's Spool Cotton at 38c a dozen or Two Spools for 7c. You can get any number in black, white or colors at that price. Enquire at the Thread Counter.

Thursday's Offerings in Lace Curtains.

Just two items, but enough to show what advantage there is for you to buy Curtains of us at present. Remember these are brand new goods, now being shown for the first time, and selling at prices a great deal less than we originally intended. What's more, when these are gone we cannot expect to buy for the same money we're asking to-day:

450 pairs Nottingham Lace Curtains, 54 to 60 inches wide, 3 1-2 yards long, white or ivory, colbert edge, in large assortment of new spring designs, regular price would be \$1.50 pair, Thursday selling at..... **1.00**

135 pairs Swiss Net Curtains, 50 inches wide, 3 1-2 yards long, heavy applique worked borders, Irish point effect; also very fine Nottingham Lace Curtains, 54 to 60 inches wide, 3 1-2 yards long, white or ivory, in a large range of new patterns, regular price \$4.50 pair. On sale Thursday..... **3.50**

Some New Dinnerware. Have you thought of new Dinnerware for your household? If so, we would like to show you some of our new Dinnerware we have just passed into stock. Besides being very attractive in design and pattern it has been very reasonably priced. In fact, much less than such superior ware deserved. For instance:—

A Tea Set of 44 pieces for \$2.00.
A Dinner Set of 100 pieces for \$8.00.
A Dinner Set of 115 pieces for \$11.00.

These sets have a very pretty blue floral border pattern, the edges are scalloped and the handles have gold tracings:

A Tea Set comprises 12 each of Cups, Saucers and Tea Plates, 1 each of Tea Pot, Sugar Bowl, Slop Bowl and Cream Jug.

A 100-piece Dinner Set comprises 12 each of Cups, Saucers, Tea, Soup and Dinner Plates, Fruit Dishes and Butter Pats, also 3 Platters, a Gravy Boat, Pickle, Baker, Tea Pot, Sugar and Slop Bowl and Two covered Dishes.

A 115-piece Dinner Set, same as above 100 pieces, with 12 Breakfast Plates, a Soup Tureen and Ladle extra.

Come and see this pretty ware. No harm done if you don't buy. We know you'll be pleased with the set as well as the price.

Fruits and Groceries. We wish to emphasize the fact that in Groceries we keep only the best and purest qualities. Buying as we alone do enables us to quote the smallest prices and makes such as these possible:

Finest Evaporated Apples, 22c lb.
Soluble Cocoa, 2 lbs. for 25c.
California Prunes, 4 lbs. for 25c.
Finest Featherstrip Cocoanut, 18c lb.
Sair Dates, 5c lb.
Canned Apples, gallon tins, at 25c.
Finest Corn, 3 tins for 25c.
Tomatoes, 3 tins for 25c.
The Pink Salmon, 10c tin.
Maple Leaf Brand Chicken Broth, 15c tin.

Finest Rolled Oats, regular 35c stone, special, 25c stone.
William Bros. & Charbonneau's Mustard and Horse Radish, 12c bottle.
Mannanilla Olives, in quart gem jars, at 30c each.

Pure Gold Jelly Powders, assorted flavors, 9c package.
Finest Cooking Figs, special 7 lbs for 25c.
Molasses in quart cans, 12c each.
Mannanilla Lemons, 10c dozen.
Pineapples, 40c each.

Sewing Machines. Have you ever taken the trouble to investigate the merits of the Seamstress Sewing Machine? Are you acquainted with the excellent work it is capable of doing? Do you know of the different kinds of plain or fancy sewing that can be done with it? Are you aware that it is fully guaranteed by us for five years, and that it will only cost you

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to become the owner of this machine? These and many other interesting features will be made clear to you if you visit our Sewing Machine Department on the third floor and speak to the salesmen in charge. Any information you would like or ought to have will be cheerfully given, even though you don't care to buy. We take pleasure in showing this machine, because it is a good machine. We have proved it such, and hundreds of them in daily use in this city bear evidence of the same fact. What better guarantee could you want?

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THE NEW BANKRUPTCY ACT.

In compliance with the demand of the mercantile community of Canada and of such English merchants as do business with the Dominion, Mr. Macdonald, the member for East York in the Dominion House of Commons, has given notice of a new Bankruptcy Act. This act has been drawn with the view of providing machinery for securing the assets of bankrupt debtors, and to those debtors a final release from liability, enabling them once more to start clear. There has been no insolvent act in Canada since 1860. The Insolvent Act of 1875 was a mere law of the equity, and was passed into the statute book as a measure of expediency. Creditors became tired of looking for dividends, and debtors found it so difficult to obtain a discharge, on account of the unnecessary shrinkage of their assets, that by common consent the act was repealed. It has been followed by a system of voluntary liquidation, furnished under the provincial statutes. After considerable judicial doubt and discussion, these statutes have been decided to be within the powers of the Dominion. They are useful as far as they go, but they fall in the main element of binding all creditors of the insolvent. They bind only those creditors who agree to be bound, and any creditor outside of those who agree to be bound as long as the judgment lives, which is practically forever. It is, of course, not possible that a body of creditors and a debtor may agree to have a voluntary liquidation, and the new act introduced by Mr. Macdonald is not intended to interfere with such an arrangement. If a debtor can induce his creditors to give him time, that arrangement requires no statutory interference. But if the creditors and creditors cannot agree, then the new act allows, on proof of "certain acts of bankruptcy" by the debtor, the Court in which the debtor resides to declare that he is bankrupt. Corporations are not provided for in the act, because the Dominion and Provincial Legislatures have passed Acts covering sufficiently the winding-up of companies. Partnerships, however, will be within the act. The draft bill is founded on the Imperial Bankruptcy Act, which has worked so well in England. It differs from the Imperial Act by omitting entirely any reference to voluntary assignments. In England the Imperial Parliament has jurisdiction over both matters, and perhaps the Dominion House would also have jurisdiction over both subjects if it assumed to exercise its full powers, but as voluntary liquidation seems to require no further Dominion legislation, it is better to leave the subject where it is at present. When the act is satisfied that an act of bankruptcy has been committed an order in bankruptcy is made, a meeting of creditors is called by the Court, and the act is then referred to a trustee appointed by the Court. A committee of inspection is also provided for by the act. In ordinary matters the committee is required for certain acts by the trustee. In subject entirely to the order of the court; his duties and powers are defined by the act. In order to prevent the malversation that took place under the old insolvent system, an official Comptroller in Bankruptcy is provided, to be appointed by the Court. This official will be an officer of the Finance Department, and it will be his duty to examine and report upon the accounts of all trustees of bankrupt estates. These trustees are required to send in their accounts to this officer periodically. It is the duty of the auditor to report to the court on each of the law on the part of a trustee, and it is hoped that the knowledge of this liability will secure the choice by creditors of reliable trustees, while persons who are unreliable are much less likely to offer themselves than under the former system. When the act is passed, the bankrupt receives his discharge, but the discharge is given only on terms. The estate must have paid 33 cents on the dollar at least, and the judge of the court has the power to refuse a discharge in exceptional cases. Another provision is that where a bankrupt cannot pay 33 cents on the dollar, but has given up all his property and paid as much as he can, the bankruptcy may be declared closed. The extent of closing the bankruptcy is that for three years thereafter claims proved under the Bankruptcy Act remain alive and cease to bear interest. If the bankrupt, during the period of three years, can pay sufficient to make up 33 cents on the dollar, he is entitled to his discharge. If at the end of three years he has not paid 33 cents on the dollar, the matter is then brought before the court to be dealt with as the case may require. The bankrupt will not then be necessarily entitled to his discharge, but his creditors cannot pursue him except under order of the court, upon such terms as may be just. The draft bill does not include any provisions covering points of practice or procedure. Provision has been made that the Governor-General-in-Council shall provide all the detail necessary to carry out the system, by promulgating such rules as may be required to have the force of statutory effect. It has been thought better that the commercial world should understand the law and its operation in its main features, without having to be troubled by details of practice to be promulgated by the Governor-General-in-Council. The selection of the County Court as the forum for bankruptcy matters is justified by precedent. Under the old Insolvent Act the County Court was made use of. It has also the great advantage of convenience, in that proceedings are taken in that court in Canada in which the debtor resides.

This act is a bold attempt to solve a much-felt difficulty. Hitherto the various drafts have been encumbered with innumerable details dealing with every conceivable contingency. The act of the present act is in its being entirely confined to bankruptcy, and not in any way attempting to deal with voluntary assignments and in submitting the management of assets to the trustee to the direct control of the court, and finally in placing the trustees, so far as their financial methods are concerned, under the control of a responsible officer of the Government. No matter what system is introduced, if fraudulently applied, it will be abused, or harshly administered by creditors. It is bound to end in failure, but it is hoped that this act, as an attempt to assist the commercial credit of the Dominion, will be liberally and fairly administered.

THE MAYOR SCORES A VICTORY.

It was not an insignificant victory that Mayor Macdonald scored in the first chief investigation case. The contest was a tussle between the forces of the old school on the one hand, and those of the new regime on the other. Under the old idea it was the rule for aldermen and officials to stand in with one another. The new policy is to keep the two forces asunder, to make the officials independent of the aldermen, and vice versa. Mayor Macdonald insisted that the court to investigate the case against the first chief should not be composed of partisan aldermen, but of a disinterested judge. He was opposed by all of his fellow-councillors, who had the sympathy of nearly all the city officials, and the support of a large part of the Council. In the face of this opposition the Mayor persisted in the policy he had laid down, and after a severe struggle he came off victorious. His victory is a subject for congratulation. If the representatives of the old order of things in the City Council had not been an acknowledgment of the ascendancy of the John Shaw idea in the Council of 1900. But fortunately they did not. Mayor Macdonald still retains his grip, and the forces for good that swept down from the Mayor can stay on.

Were it otherwise it would not augur well for civic legislation during the rest of the year.

There is no doubt that a well organized movement is on foot to elect Mayor Macdonald.

Three or four of the city papers are lending themselves to the plot and doing their best to discredit Mr. Macdonald. The Mayor, however, has made no fall from grace up to date. On the contrary, he has done his best to counteract the efforts of the Mayor can stay on.

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