

The Chatham Daily Planet.

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THURSDAY REMNERANT DAY

During the vacation and shortly before school starts it is a great advantage to mothers to pick up short ends at low prices for girls' school wear. This great advantage we offer you to morrow, Thursday.

Remnants of Dress Goods
Remnants of Prints and Gingham

Remnants of Shaker Flannels

Remnants of everything of which remnants can accumulate.

Come and see our Remnants.

We can save you money.

THOS. STONE & SON

Rugs and Curtains
CHATHAM, ONTARIO

Our Christmas Sale IS NOW ON

All Christmas Goods at 20 per cent. off. Call and see the bargains we are offering.

Westman Bros.



SWEETING WITH BISSELL'S
CITY BEARING IS A
DELIGHT
NO STOOPING
NO EFFORT
NO DUST
JUST PLEASURE.

Judging from the great number of Sweepers which we sold during the Christmas rush proves that the Bissell "Cyclo"

is the favorite. We have sold a great number during the past 15 years.

Every user is a delighted customer.

See Sweeper display in

THE ARK

Window.

The manufacturer's fixed price is \$3.00.

Wishing every user, and all others a very Happy New Year.

H. MACAULAY PHONE 159

MR. PHILLIPS EXPLAINS

Collapse of York County Loan and Savings Company.

Ontario Government, In Cancelling Forfeiture Bond, Destroyed Public Confidence and Caused the Withdrawals to Increase From \$700,000 to \$1,500,000—1904 Statement of Assets and Liabilities as Basis of Inquiry.

Toronto, Dec. 27.—Several phases of the affairs of the York County Loan Co. were dealt with yesterday at the investigation being made by Mr. W. H. Cross, who has been appointed by the Government to examine the business of the company at the York Loan office on Roncesvalles avenue. In the first place the history of the development of the investments of the concern from a simple traffic in mortgages to a more complicated land development operation was explained. Mr. Joseph Phillips, president of the company, who was in the box most of the morning, said that it became necessary to buy more land than was intended at first in order to obtain control of the district and protect the interests of the concern. In the consideration of the liabilities and assets of the York County Loan Co. it was shown that much of the loans secured by mortgages indicated in the last statement were really held to secure land transferred to the City Realty Co. No money passed in this transfer.

Mr. Phillips explained that the failure of the company was due in large measure to the refusal of shareholders to leave their money with the company after the withdrawal period had arrived. For this he held the Ontario Government in large measure responsible, as by cancelling the forfeiture clause of the company two years ago, public confidence had been weakened, the result being that in 1904, the amount withdrawn increased from \$700,000 to \$1,500,000.

In addition, the absence of the "trust" fund had materially reduced the company's revenue, and it was absence of money that led the company to approach the Dominion Permanent Loan Co. with a view to effecting a transfer or sale. A statement was presented showing that 34 houses built by the company had cost \$220,294, and the large office building \$54,824.

Assets and Liabilities.

The following statement, issued on Dec. 31, 1904, was used as the basis of an enquiry to see if possible what there really was for the shareholders, in order that they might have some idea of the actual value of their holdings: Assets—Mortgage loans on real estate, \$1,001,125.81; real estate, \$910,909.78; municipal debentures and stocks and bonds thereon, \$21,500.00; loans on this company's stock, \$129,418.95; accrued interest, \$13,305.74; advances to borrowers, taxes, insurance, etc., \$4,381.84; accounts receivable, \$294.21; furniture and fixtures, \$85,984.51; the Molsons Bank, \$75,415.93; cash on hand, \$1,703.36; total assets, \$2,237,960.13.

Liabilities—Capital stock paid in, \$1,760,474.34; dividends credited, \$42,504.34; amount due on uncompleted loans, \$8,820.00; borrowers' sinking fund, \$33,755.17; mortgages assumed for members, \$9,100; reserve fund, \$70,000; contingent account, \$245,786.28. Total liabilities, \$2,237,960.13.

C. A. Maaten, who represented the investigator, carried on most of the examination. The liquidator, the National Trust Co., was represented by Mr. Home Smith, who has been giving every assistance to the Government commissioner. Mr. Phillips' counsel was J. E. Jones.

HAMILTON PLUMBERS' CASE.

Secretary of Local Union Tells of the Stevenson Trouble.

Hamilton, Dec. 27.—Two more witnesses were examined in police court yesterday morning in connection with the plumbers' case, and the hearing adjourned till Friday. A. W. Harris, secretary of the local association of the United Association of Plumbers and Steamfitters, admitted that there was an agreement between the members of the union and the Masters' Association under which the men pledged themselves to work only for members of the association in good standing. George Stevenson, one of the master plumbers, who dropped out of the association, said that 25 per cent. profit was added to the contracts by the association. He dropped out because he took a \$2,000 job in Toronto, and the Hamilton Association asked him to pay 15 per cent. on the contract to be handed over to the Toronto association.

Drove Over the Mountain.

Hamilton, Dec. 27.—Wm. Smith, a wholesale butcher, who lives near Burlington, drove over an embankment at Fisher's Corners Saturday, and was so badly hurt that slight hopes of his recovery are entertained. His four-year-old grandson was tossed into a ditch filled with water, and was drowned.

Hearst Is 17,000 Behind.

New York, Dec. 27.—The official count of votes cast in New York County for mayor at the last election was issued yesterday by the County Board of Canvassers, and shows that McCheslan received 140,264; Hearst 123,292; and Irvin 64,283.

Drowned From a Dory.

Canada, N. S., Dec. 27.—While fishing in Chedabucto Bay yesterday, William Rogers and his brother, who were fishing from a dory, were run down by a fishing boat. Eilda Morton, the dory upset and William was drowned.

Peace is the offspring of power.

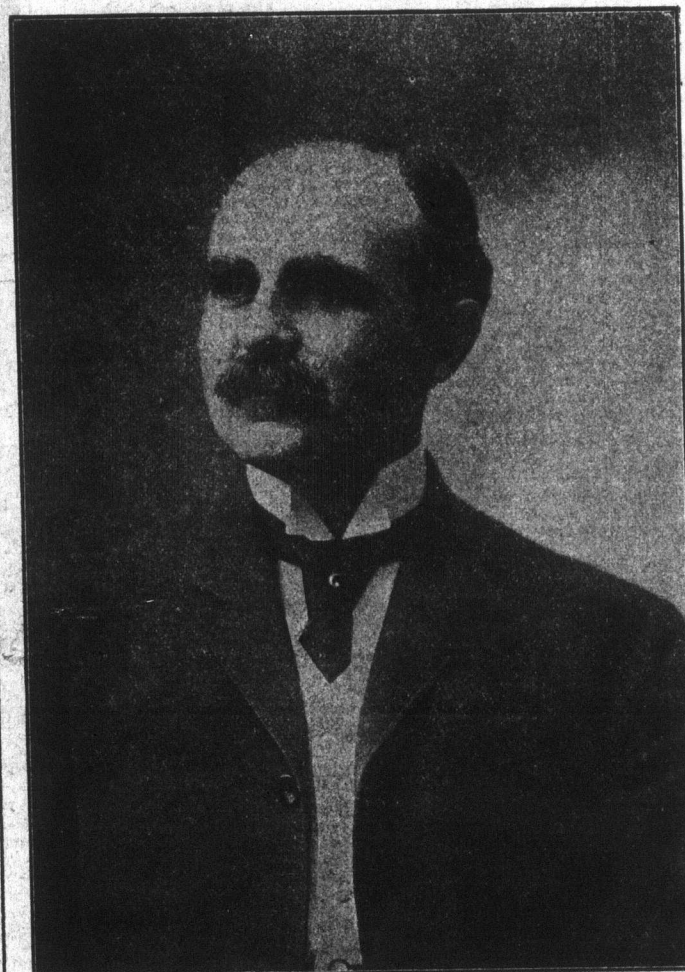
HEARTY CHEERS FOR MAYOR COWAN MADE COUNCIL CHAMBERS RING

Aldermen and Audience Unite Again and Again in Applauding His Worship—Vigorous Valedictory From Retiring Executive—Letter From the Council—Closing Scenes of a Memorable Year

'Twas a fitting finale! True to instinct, habit and custom the Council sat in session until midnight, ere adjourning—and then only to the handsome residence of Mayor Cowan, where the aldermen, officials and press representatives enjoyed the sumptuous hospitality of his worship and Mrs. Cowan, and whiled away the early hours in delightful social intercourse and impromptu entertainment. There the curtain finally fell and the Council of 1905 passed out of corporate existence. The closing scene was appropriately the happiest—everything, with true dramatic consistency, had worked out all right. Feuds were forgiven and

and which I trust will be received and considered in the spirit with which they are enunciated.

The city's progress for the past ten years has been increased to a greater degree in the past year than for a number of years previously, largely due to the energy and thoughtfulness exercised and displayed by your honorable body, and I venture to hope for a continuation of the good work, in the interest of the city, so auspiciously been and carried on, until Chatham shall have attained such a position among the cities of this fair Dominion, as will place her still farther ahead in the commercial conflict now being waged



HIS WORSHIP MAYOR GEO. W. COWAN.

The vigorous and inspiring Maple City Chief Magistrate, whose regime of reform and progress has brought him Provincial distinction and honors.

forgotten; heated words and wrathful eloquence had given way to smiling compliments and mutual admiration; williams and heroes were re-united in cordial comradeship. A fitting finale! "And they all lived happy ever after."

Mayor Cowan closed his strenuous and progressive year in a blaze of glory. His stirring valedictory was not alone retrospective; it will prove an impetus for the future. It will be read with interest and studied by the citizens. The Mayor is upon the threshold of a wonderful career of accomplishment, thronged with splendid possibilities. His worship sees with the eye of faith and sought to inspire his successors with some of his confidence and dynamic force. He has endeavored to make the Council of 1905 a Council of inauguration, a starting point for great things, one whose work will continue and multiply—one that now being dead yet speaketh.

His worship Mayor Cowan and his vigorous, right-from-the-shoulder, patriotic regime will long be remembered in our civic annals. Few of us agreed with him all the time—but everyone of us gave him credit for conscientious, whole-hearted, loyal endeavor for the Maple City and its good name. Chatham can well afford more men of the Cowan calibre in the Chief Magistrate's chair.

Rounded upon round of applause from the aldermen and the large audience which filled the Council Auditorium greeted the Mayor's inspiring valedictory, delivered at the close of the session. Said he:

Gentlemen of the Council:

I met to submit, at this the last meeting of the Council for 1905, a report of the most important achievements of your honorable body for the year, with a few recommendations of my own, in what I believe to be for the city's interest

have the Grand Trunk, the Canadian Pacific, the Wabash, the Pere Marquette, and through it the Michigan Central railway. With the Chatham, Wallaceburg & Lake Erie electric road north to Wallaceburg and the proposed electric roads to the south and west to Windsor, I may therefore ask what is to hinder?

We have the finest Parks in Canada. Tecumseh in the centre of the city and a lakeside summer resort so contiguous that a quarter of a dollar takes you there and back. As for a market town, Chatham is head and shoulders over all competitors, and the cost of living is lower by far than any other city of its size, of which I have any knowledge.

Churches of every denomination. Magnificent schools and the best Business College in the land add greatly to our advantages. So that with our factories and business establishments Chatham has much to boast of. But what shall I say as to our factories? The largest carriage works in Canada, the largest wagon works in Canada, the largest farming mill works in Canada, the largest wheel works in Canada, the four largest planing mills and sash and door works, the large scale works, the large flour mills, the steel spring and gas works, the bent goods works, the large foundry and machine shops, the gasoline engine and launch works, the large cooperage and saw mills, the large brick and tile plants, the whiffletree and neckyoke works, etc., etc., so that in taking stock of our position, and regardless of what I have said the climate, healthfulness and cheapness as homes, we have a great deal to be proud of.

From the richness of our soil, this has been known and called by those who sought to deceive us as muddy little Chatham, just as Toronto, in days of yore, was known as muddy little York. All this has now changed, through miles of sewer, miles of paved streets and miles of granolithic walks. It is now a safe assertion that we have the best paved city in the country.

I need not have mentioned these facts, gentlemen, for your information, but at this festive season of the year, when we are exchanging greetings with loved ones abroad, this message will serve in a measure to acquaint them with what we have been doing in their absence and perhaps still further endear this good old town to them and give them something to ponder and boast over to their friends and neighbors.

King street is now paved from Adelaide street westerly to Robertson avenue, and Robertson avenue northerly to the Windsor Road. Third, Fourth, Fifth and Sixth streets paved. Queen street from Wellington to the G. T. R. William street is paved its entire length. Wellington street is paved throughout its entire length except for a short distance. Murray street is paved from William to Princess. MeLean street is paved, Park street is paved for its entire length. Cross

Continued on Page Eight.

CHRISTMAS CAKES

ALL SIZES

ENGLISH PLUM PUDDING.

All the Latest Novelties in Confections.

CANDY, THE CHEAPEST IN CHATHAM.

Mounteer's,

KENT BAKERY.

We Have 500 Calendars

Left over after Saturday's rush, and these must be sold this week. To do so we cut the price in two. These beautiful floral calendars at 2 for 5c.

All better goods Half-price.

1906 Diaries (office and pocket) now complete.

Canadian Almanac, 40c.

Subscriptions for any periodical published solicited.

SULMAN'S

BEEHIVE, King and 6th Sts.

GRAND OPERA HOUSE

ONE NIGHT ONLY
FRIDAY, DEC'R. 29TH

Engagement extraordinary. The quaint, fascinating, thrilling, superb Melodramatic Companion to "Shore Acres"

THE LIGHTHOUSE ROBBERY.

Is a portrayal of actual events with characters and incidents taken from real life. It proves to you that "Truth is stranger than fiction." Fine scenery, Specialty Company. Prices—25c, 35c, 50, 75c.



MEN'S SLIPPERS

—FOR—

Christmas

Of course, real solid comfort may be possible without a pair of slippers—but it's surely more like the real Simon-pure article when the slippers are there.

That opens the way toward making somebody a present that will

gladden him for a whole year or more.
Low or Opera Slippers - 75c to \$2
a variety of leathers.
High-Top or Rome Slippers - \$1.50 to \$2
A draft resister for winter.
Felt and Warm Lined Slippers - 65c to \$1
Carpet and Rep Slippers from - 40c

GEO. W. COWAN