EXCHANGE TO CLOSE

Motion to Disincorparate Carried by a Vote of 21 to 14.

TWO COMMITTEES NAMED

One Is to Wind Up the Local Institution and the Other to Arrange For the Closing of the Exchange at Spokane.

The mining exchange was closed at Monday's meeting by a vote of 21 to 14. A liquidation committee consisting of A. B. Mackenzie, J. F. McCrae, Ernest Kennedy, D. D. Birks and John McKane was appointed to wind up the affairs of the organization, sell the charter and attend to the other minor details of disincorporation. The committee will report at a general meeting to be called.

A committee consisting of Messrs. C. O'Brien Reddin, H. E. Cover and D. D. Birks was appointed to go to Spokane at the expense of the exchange to confer with the Spokane exchange with a view to having that organization suspend. This committee expects to leave today.

The special meeting which had been called to consider the question of disincorporation, was called to order at 2:20 p.m., by Vice-president Rolt. A. E. Smith immediately raised the point that the meeting had not been legally called, inasmuch as eight out of the ten signers of the call were in arrears in their dues. Chairman Rolt stated that the point had been well taken and sustained it. Mr. Reddin moved that the chairman's ruling be not sustained. The motion was seconded and voted upon and Chairman Rolt declared that it was lost. Mr. Reddin called for a roll call and this resulted in the chair being overruled by a majority of five votes.

The constitution of the exchange declares that members are not in good standing when they are 60 days behind in their dues. The bylaws provide that a member who is five days in arrears and who has been notified, is suspended. Chairman Rolt based his ruling on the bylaws, but the other faction maintained that the constitution was higher law than the bylaws, and as the delinquents were owing for May dues only, they held that they were in good standing.

When it was announced that Mr. Reddin's motion carried, Mr. Rolt resigned the chair and took a seat with the members. Ed. Hewitt was chosen as chairman. Mr. Rolt made a motion that a committee of five be appointed to enquire into the legality of the meeting and report Thursday. On a vote the motion lost.

Charles Dempster then introduced the motion to discontinue the call and close the exchange. D. D. Birks seconded the motion. A. B. Mackenzie immediately moved that the exchange be closed for 60 days, which was seconded by J. F. McCrae. The amendment was voted on first and was lost. The original motion was then put and carried by a vote of 21 to 14.

The appointment of the above committees followed and the business of the meeting was concluded. The names of the members voting for and against the resolution to close the exchange follows:

Ayes—Barrett, Newell & McDonald, William Bennison & Co., D. D. Birks, C. F. Clough & Co., John Y. Cole, Claude A. Cregan, M. E. Dempster & Co., Field, Hobbs & Co., A. F. Gerlick, Langley & Repass, A. B. Mackenzie & Co., Miller & Chestnut, William M. Newton & Co., W. L. Orde, Paterson, Johnson & Co., Reddin-Jackson company, Rossland syndicate, Schmidt, Cross & Caie, Jennie L. Stone, W. H. Taylor & Co., Walters company.

Nays—Bauer & Parker, Cowper-Coles & Johnson, Henry Croft & Co, Dabney & Parker, Harris, Cousins & Co., J. F. McCrae, McGregor, Atkinson & Co., A. B. Mackenzie & Co., Miller & McKane, Randell & Pollett, Rolt & Grogan, A. Erskine Smith, Smith, Hewitt & Co., Weeks, Kennedy & Co.

Soon after the adjournment, the following brokers signified their intention of forming a new exchange: Bauer & Parker, Cowper-Coles & Johnson, Henry Croft & Co., Dabney & Parker, J. F. McCrae, McGregor, Atkinson & Co., John McKane, Randell & Pollett, Rolt & Grogan, Weeks, Kennedy & Co., Smith & Whiteman.

PROBABLY M'WANNEY'S BODY.

Volunteers Find Another Corpse in the Red Mountain Slide—One Remains.

Another body was found Monday beneath the debris of the terrible landslide on the Red Mountain railroad, which buried six men alive an April 20 last. It is not positively known whether the remains are those of Robert McWanney or John Conlon, inasmuch as decomposition has so far advanced that identification from the features is next to impossible. It is known, however, that the body is that of one of the men named, because everone else who was in the ill-fated camp at the time of the slide has been accounted for.

After the body had been brought to Rossland on a freight train and had been allowed to come in contact with the air, the features settled somewhat and it became apparent that the left eye of the dead man was missing. It is known that McWanney had but one eye and for that reason it is thought that it is his body, but as no papers which might lead to a positive identification were found, it can not be stated beyond doubt that the corpse is not Conlon's.

A note, scribbled on a telegraph blank, which threw practically no light on the identity of the man, was found in his pockets. It was dated at Hatton on April 3 and was addressed to F. D. Gibbs, general agent of the Northern Pacific at Spokane.

The corpse was uncovered about 100 feet from the railroad track and about two and a half feet beneath the surface of the ground. It was crushed in between rocks and logs, head downward and was badly mutilated. The body is at Beatty's undertaking rooms and will be sent to Spokane for burial. A coffin will be taken to the scene of the slide today to await the finding of the body that remains unrecovered. A volunteer party of seven is engaged in the work of searching for this body, and to them is due the credit of finding the one brought to town yesterday.

WARNING TO COMPANIES.

Their Miners' Licenses Will Expire and Must be Renewed June 30.

The following letter from a Victoria firm of attorneys to one of their clients in Kootenay is of so much general interest that THE MINER has reproduced it for the benefit of the public. The gist of it is that under the new Mineral act all free miners' licenses held by companies expire June 30, and consequently all companies must take out new licenses on or before that date or lose their properties if they are not crown granted. Instead of being $5 per annum hereafter, the license for a company will be $50 when the nominal capital does not exceed $100,000, and $100 for all companies with a greater nominal capital than $100,000.

VICTORIA, B. C., May 12, 1897.

DEAR SIR: The legislature of this province has passed a new act dealing with the incorporation and registration of joint stock companies and trading corporations, and the same came into force on the 8th inst., and contains inter alia the following provision:

Section 161. Notwithstanding anything to the contrary in section 4 of the Mineral act, 1896," or section 4 of the Placer Mining act, 1891, or elsewhere in the said acts or other the mining laws of the province, no free miner's certificate shall be issued to a joint stock company for a longer period than one year, and such certificate shall date from the 30th day of June in each year; and every free miner's certificate held by a joint stock company at the passing of this act shall be valid and existing until and shall expire on the 30th day of June, 1897.

Upon applying to renew any such certificate on or before the said 30th day of June the joint stock company shall be entitled to a rebate of a proportionate amount of the fee paid for a certificate heretofore issued according to the further time for which it would but for this section have been valid.

And by section 22 of the Mineral act amendment, 1897, the fee for a free miner's license issued to a joint stock company is increased and is now $50 where the nominal capital does not exceed $100,000, and $100 where it exceeds that amount.

As the intervening time is short we have thought it advisable to notify you of these changes lest your attention might not otherwise be called thereto.

Yours truly,
BODWELL, IRVING & DUFF.

CUTHBERT HAS RESIGNED.

Left the British Canadian Company to Float a New Company.

NELSON, May 15.—[Special.]—Herbert Cuthbert of the British Canadian Gold Fields company has resigned his position as the western manager for that company in order to float a new development company to acquire some more West Kootenay properties of merit which the British Canadian company was unable to handle.

The company was very anxious that Mr. Cuthbert should retain his position, but he pointed out that the office of western manager might very well be abolished, as the company's superintendent of mines could very conveniently attend to all the detail work now left for the western manager to do. Mr. Cuthbert is probably the largest shareholder in the company, and will therefore continue to be interested in its affairs.

Mr. Cuthbert has not yet decided where he will float his new company, having received flattering offers from Toronto and Chicago, and he will not determine this matter until he arrives in the east, for which he will leave in a few days.

ORO PLATA ELECTS OFFICERS.

The Company Owns a Group In White Grouse Mountain District.

The organization of the Oro Plata Gold Mining company was completed Monday. At a meeting of stockholders W. H. Fife, John R. Reavis, John W. Cover, H. E. Cover, P. G. Elgie, William Bennison and E. F. Bayles were elected directors. At a directors' meeting held immediately afterwards W. H. Fife was elected president, John R. Reavis vice-president, John W. Cover managing director, and P. G. Elgie secretary-treasurer. The Bank of Montreal was designated as the depository of the company.

The property of the Oro Plata company consists of four claims—the Timberline, Bob Ingersoll, Capital Prize and Comeby-Chance—on Granite creek, White Grouse Mountain district, east of Kootenay lake. Some fine ore has been taken from these claims and they are to be developed at once. The company is capitalized at $1,500,000, with 500,000 shares in the treasury.

Pug Orders a Compressor.

The Columbia & Ontario Mining company yesterday ordered a four-drill compressor from the Rand Drill, for use in its mine, the Pug, near Sayward. The plant will be sent down to the mine at once.

LETTERS TO THE EDITOR.

D. B. Bogle on the Smelter Question.

ROSSLAND, May 15.

EDITOR MINER—Sir: It has become apparent that the only means to secure the location of smelters on Canadian soil to handle the output of the Le Roi, War Eagle, Centre Star and Josie mines is by placing, or threatning to place, an export duty on ore. An export duty would seriously injure the industry of mining. Ore which can be smelted more cheaply on this side than the other will be smelted on this side. It is only ore which can be smelted more cheaply on the other side which will be retained here by an export duty and smelted at greater cost on account of it. This increased cost must come out of the ore. This is inevitable and does not take into account the possibility of duty created monopoly, which might increase the charges on even that ore which can be most economically smelted on this side.

The effect of this is not generally understood. People say why should rich companies not pay a little more to keep a great industry in Canada? That is, unfortunately, not the point. It is a well-known principle in mining that when you decrease the cost of production in arithmetical proportion you increase the product in geometrical proportion, and vice versa. It is not, therefore, the question of the ore now mined paying a little more, but of less ore, by many thousands of tons, being mined, or, in other words, of diminishing the payroll in a great and increasing ratio to the increase of the smelter payroll.

There must be strong inducements to warrant such a step. Do these exist in this instance? The smelter point which gets the output of the Le Roi, Josie, Centre Star and War Eagle will become the great smelting point for this country. It will pay a premium for rich copper ore, and lead ores it will be able to treat more cheaply than any other point; consequently it will attract all ores. That being so, it is of the highest importance it should be on Canadian soil. Still if Northport possessed natural and inrintsic advantages greater than any point on Canadian soil, the injury to the mining industry by preventing this site to be utilized would be so much greater than the benefit inuring to the country from the establishment of smelters within its boundaries, that I for one would say Northport be it. But does Northport possess those advantages? On the contrary, the advantage claimed for Northport is merely the intrinsic advantages of preferential freight rates granted by a transportation company holding and likely to hold, a monopoly at that point. In its offers there is much of the spider and the fly visible. "Will you come into my parlor?" says Mr. Corbin. "We will," reply Messrs. Wedekind, Loring, Durant and others, "and we are delighted that you have made such splendid accommodation for us."

Here is the whole matter in a nutshell. Many Canadian points on the Columbia river have equal natural advantages with Northport. They will besides have, eventnally, railway competition. Therefore, in the interests of Canadian smelting and in the eventual interests of mining itself, the discriminative ratio offered by Mr. Corbin in favor of Northport must be combatted by all means, even to the extreme point of an export duty. It is to be hoped, however, that such a grave step may not be necessary. I am, yours sincerely,

DAVID B. BOGLE.

C. O'BRIEN REDDIN, President. C. F. JACKSON, Secretary-Treasurer.

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WRITE US if you doubt the wisdom of investing in Rossland securities. State plainly what particular information you want and we will gladly answer you queries. Many people think that to invest in mines is to gamble. **This is a fallacy.** Mines and mining stocks are a legitimate investment if the same care and judgement be used as in other financial transactions. If you have no practical experience **we have.** Mining is our business. Our experience we place at your disposal and we request that you will open up correspondence with us.

The Reddin-Jackson Co., Ltd.

P. O. Box 397, Rossland, B. C.

HOW CITY FUNDS GO

Extravagant Action of the Council In Refusing Printing Bids.

THE SCHOOL HOUSE SITE

Doubt About the Title to the Additional Five Lots—Bylaw Creating a City Pound Introduced—Board of Works to Report.

The city council met Tuesday in its new quarters at 117 Columbia avenue, Mayor Scott and Aldermen Fraser, Wallace, Johnson and McPherson being present. Several important matters were acted upon. Chief amongst them was the decision by a vote of three to two that the printing of bylaws be given to the local afternoon paper at its own price and that no tenders for the city printing be asked.

The council thus virtually declares that it has no desire to have the printing done so that it will cost the city the least, but that instead, the cost shall be as high as the paper which does the printing chooses to make it. The votes that were cast in favor of asking tenders were those of Aldermen Johnson and Wallace. Mayor Scott and Aldermen Fraser and McPherson voted to have the printing done without tenders.

The first business of the evening was the reading of communications. The application of W H. Shillinger for the position of janitor of city offices and W. A. Brulin for city scavenger, were read and referred to the board of works. A letter from W. S. Weeks, inviting the mayor and members of the council to the opening of the Rossland opera house on the night of May 24, the Queen's birthday, was read and referred to the finance committee. A communication from the Rosslander Printing company, asking that it be allowed to make tenders for the city printing was referred to the finance committee.

Sewers and Nuisances.

The Stanford company submitted an estimate on the cost of installing a sewerage system, stating that they would do the work for $47,500, furnishing labor, material and tools; all rock work to be $18 per lineal foot extra. The letter was referred to the board of works.

A communication from Dr. Bowes, calling the attention of the council to the pool of stagnant water in the rear of Ordway & Clarke's assay office, the obstruction of the drain between the International hotel and the White House store, the stagnant water on St. Paul street, and stating that the presence of the several nuisances was calculated to cause sickness, was referred to the board of health.

The Proposed School Site.

The report of the school board, recommending that five lots be purchased in block 21 for the purpose of erecting suitable school buildings, was next read. The lots are in the same block as the six that were donated for school purposes by Mr. Corbin. Mr. Lalonde, as chairman of the school board, recommended the immediate purchase of the lots and the erection of school buildings with the $4,000 granted by the government. Alderman Fraser at once declared his opposition to the recommendation, stating that the title to the lots is in doubt.

"We can't buy the ground off Mr. Corbin," he stated, "because it is not settled who owns it."

Mayor Scott followed by stating he would not recommend the purchase of the lots until the matter of ownership was definitely settled. Quite a discussion ensued. Alderman Johnson suggested that the money for the lots be paid into court pending a settlement of the litigation, so that the school could be built at once and that when a final decision was reached the court could give the rightful owner the purchase money. City Counsellor MacNeill said that this was not possible.

Alderman Fraser here said that he thought it best to go slow in the matter. Alderman Wallace asked if there was no available ground in the old townsite. Mayor Scott stated that the latest decision gave the disputed ground to the government, but that there is no doubt that the six lots granted for school purposes belong to Rossland. He suggested that the school buildings be erected on these six lots and that the city await a final settlement of the litigation over the other ground, before buying the five additional lots. The mayor said he was certain the city would run no risk in building on the six granted lots.

Alderman Wallace thought it would be a good idea to communicate with the government with a view to ascertaining if a legal title to the five additional lots could not be obtained.

Chairman Lalonde's Plea.

The council here resolved itself into a committee of the whole, and Mr. Lalonde, who was present, was asked to state his knowledge of the matter under discussion for the benefit of the council. He stated that the five lots he had recommended for purchase were desirable because they were in the same block with the granted lots and that there was no other block in the city where so much room could be had for the purpose in view. He mentioned the immediate need of more school accommonations and said that the Methodist and Presbyterian churches as well as the school houses were crowded with pupils.

The Questisn of Title.

Alderman Wallace wanted to know if, in the event the city bought the five lots, it would not have to indemnify the squatters on the land. Mayor Scott remarked that it was an exceptionally peculiar case and that it was unfortunate that the city should have to be hindered in its work of enlarging the schools because of the cloud and doubt hanging over the title of the ground desired. He said that in case the government was appealed to, the answer would come that the case is in the courts.

"We cannot deal with Mr. Corbin," added the mayor, "the courts have decided against him, and under the circumstance we would not be justified in buying the land from him. As it is at present, we cannot negotiate with any one in the matter. I think it best to build on the lots we already have and get the other five after the title is settled."

City Counsellor MacNeill, in answer to a question, said that at present the city had practically nothing to do with the schools; that the provincial government had them in charge and that the council had no power to buy the land for the provincial government. The government at present gets all the poll tax and manages the schools. He suggested as a way out of the dilemma, that the attention of the government be called to the need of the lots with the request that they be obtained at once.

Alderman Johnson moved that the city clerk write to the government for the purpose stated by Mr. MacNeill, and that a committee of three be appointed to inquire into the legality of the title to the five lots. The motion received no second.

Government Asked To Buy Them.

Alderman Fraser unfolded a new phase of the question by stating that the buying of the lots and building of schools was not a work of immediate necessity, and that any part of the $20,000 borrowed for such works could not be used to purchase the property. Alderman Johnson said the money could come from the additional $30,000 that would be available for the expenses of the city after July 1. Alderman Wallace took the same view of the matter. City Counsellor MacNeill said that the law specified that the expenditures made of the money in question had to be "within the jurisdiction of the council." Mayor Scott declared that the council had no power to take the money for school purposes from the $20,000 loan.

Mr. Lalonde suggested that the government be communicated with to the effect that the council could not buy the lots and be asked to secure the needed land. Mayor Scott made a motion in accordance with this suggestion requesting the government to secure the additional lots.

The motion carried and the matter was thus temporarily disposed of.

The Pound Bylaw.

The bylaw creating a city pound and the office of poundkeeper, fixing cost of dog licenses and prohibiting the straying of live stock of any kind in the city limits, was next introduced. The bylaw provides that all dogs over six months old shall be licensed from the first of July of each year at the rate of $2 for every 12 months. Another provision is that the poundkeeper shall keep for his own use all the milk obtained from cows which have been placed in the pound. The finance committee was requested to look up a location for the pound and a man for the office of poundkeeper and report at the next meeting, when the bylaw will receive its second reading.

Expenditures of Committees.

In answer to the statement by Alderman Wallace that the statutes provided that council committees could not expend more than $50 for any one purpose, without the approval of the council, and that the board of works was authorizing the expenditure of sums exceeding that amount, City Counseller MacNeill said that the council's approval of such expenditures was given when the loan bylaw passed. Mayor Scott added that the board of works would make a full report of the progress accomplished in street improvements and other work at the next meeting of the council. The report will include the amounts expended and the dates.

Aldernan Frazer brought up the matter of the sprinkling of the streets by suggesting that the city arrange with the Water Works company, so that the man who had undertaken to sprinkle the streets can have the use of the water. He said that the work was being done cheap and that the city should aid in it as much as possible. No action was taken however. Alderman Fraser also said that he thought the officers appointed by the city should give a monthly report to the council of the work they had accomplished.

The City Printing.

Alderman Johnson then brought up the matter of city printing. He suggested that the work be done by contract, including stationery and the publication of bylaws, so that the cheapest possible figure would be obtained. He stated that such a procedure would result in a large saying to the city. Alderman Wallace seconded Alderman Johnson's statements and added that the work should go the lowest bidder and that in case two bids were the same the work could be divided.

"There is no sentiment in this matter. It is plain business," added Alderman Wallace.

Alderman Fraser explained that the first two bylaws had been printed without getting tenders because the council did not have time to wait. Alderman Johnson then stated that he had understood the original motion which was carried on May 11 to mean that only bylaws were to be printed in the evening paper. Alderman Wallace said the same. The motion was then put by Alderman Johnson, seconded by Alderman Wallace, to rescind the original motion and grant all city printing to the lowest bidder. Aldermen McPherson and Fraser and Mayor Scott voted against the motion and it was lost.

Police and License Commissioners.

Alderman Johnson inquired of the mayor concerning the appointment of Rossland's police and license commissioners. Mayor Scott replied that he had nothing to report officially, but he was sure the appointment would be made in a few days, probably two or three.

The presence of a restaurant under the sidewalk on the south-east corner of Columbia ave and Spokane street was mentioned by Alderman Johnson with the statement that it is a fire trap and should not be allowed to exist in its present location. The matter was referred to the board of works for investigation.

The report of the finance committee recommending the payment of various accounts against the city, including the government's bill for over $300 for the expenses of the recent election and that of J. St. Clair Blackett for $90, was approved. The council then adjourned.

Jones Gets a Good Thing.

SPOKANE, Wash., May 17.—[Special.]—W. Jones, a well-known assayer, and his family left this afternoon for Johannesburg, South Africa, where Mr. Jones goes to assume charge of a large refining plant at the mines. He is paid his expenses of the trip to Africa and receives a salary of $1,000 per month. Mr. Jones for four years held a responsible position with the Kansas City refinery.