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THE CITY AND CHEAP POWER.

On the strength of certain paragraphs in the news columns of The World, efforts are being made to represent that this paper has changed, or is in process of changing, its attitude towards the hydro-electric policy of the provincial government and its bearing towards the situation as it presents itself in Toronto. Deduction of this nature, founded on statements intended to convey information to the public regarding matters of great importance, are unwarranted.

The World remains firmly convinced that the hydro-electric policy, particularly associated with the name of the Hon. Adam Beck, was conceived entirely in the public interest, and that nothing of its inherent value and desirability has been lost or destroyed by the wholehearted support of the citizens of Toronto. What is happening today in connection with the reorganization of the Electrical Development Company cannot lessen the desirability of possessing a publicly owned and controlled supply of Niagara electricity—it may on the contrary make a supply of that kind more imperative.

The problem as it offers itself to Toronto is not confined to an immediately available cheap electrical supply for distribution to consumers of light and power—it has a wider aspect. What is to be the situation, if at the expiry of the street railway franchise, the citizens resolve, as is more than probable, to make the street transportation service a publicly owned and controlled enterprise? If at that time the city is wholly dependent for power on a company intimately associated with the interests controlling the urban and radial railways, its freedom will be very considerably curtailed, if not irretrievably lost. And there is no guarantee whatever that the pending deal, whose exact nature and ramifications are only very partially known and understood, will not in the intervening period be followed by larger and more far-reaching mergers. Experience has shown that apparent sharp conflicts of corporate interests become in the end compromises towards mergers rather than deterrents. And the sewing up of the richest province of the Dominion has powerful attractions for Canadian financiers' ambitions to emulate the exploits of their United States counterparts.

Certain press authorities in the city profess to see in the transformation of the Electrical Development Company the possible replacement of its first impracticable directors by others better disposed to meet the demand of the citizens for cheap Niagara energy. But the entrance of Mr. William Mackenzie, while it may bring a more reasonable spirit to bear in the discussion, does not in the slightest vary the question at issue between the city and the Toronto Light Company. It is confidently asserted that the existing contract between that company and the Development Company is to be maintained in its integrity, and as Mr. Mackenzie is not taking over the distributing company it remains the company with which the city must directly deal.

The matter of cheap energy, therefore, continues to be one primarily for the Light Company and the city and the problem to be solved is unaltered. If such be the case, the duty of the city council to act up to the full measure of the plenary mandate given it by the citizens is not only unchanged, but intensified by the desperate remedies found necessary to enable the Electrical Development Company with a new lease of life.

JAPAN'S STATE RAILROADS.

Reports have been current that the nationalization of the Japanese railways has paved one of the chief difficulties in the preparation of the budget and that it has proved a vital error in the national finance. These reports were recently contradicted by one of the highest of Japanese financial authorities, who further declared that in his opinion the step was far from being a "vital error." To be so, he observed, it must be proved that the expenses connected with these railways exceed the profits to such an extent that it becomes necessary to supplement the revenue by money taken from the taxpayer. But the lines purchased by the state have been yielding a steady profit sufficient to pay the interest on the price and to maintain and improve the lines.

The purchase of the main lines of Japan by the state began in February, 1906, and is now completed—only small local lines remaining in private hands. It has cost something like \$200,000,000, and the price is being paid by bonds issued to the shareholders bearing interest at 5 per cent. These bonds are expected to be redeemed in thirty years, and as the calculations upon which the acquisition was based were taken on the average profits over a period of ten years, they can be taken as well within the mark. Including a short line built by the state in 1874 and now yielding an annual

profit of \$7,500,000, the mileage of the government owned railroads is now 4700 out of a total for all the Japanese roads of 5000 miles. In view of the rapid industrial and commercial expansion of Japan the railroads cannot but increase in value and profit earning capacity.

NEW ZEALAND'S GAMBLING LEGISLATION.

In the closing days of the New Zealand Parliament, Sir Joseph Ward succeeded in putting thru an amendment bill to the Gaming and Lotteries Act, which really means an important measure of social reform. As elsewhere, more attention has been hitherto paid in the Little Dominion to the liquor question than to the evils of gambling and betting, which, however, many social reformers in New Zealand, concurring in this with their friends in other British states, consider to be an even deadlier menace than intemperance and more productive of the graver crimes. It is stated that even in New Zealand, the theatre of many advanced social experiments, the most drastic provisions of the new act would only two years ago have been regarded as a dangerous innovation. But the special correspondent of The London Morning Post, in explaining the nature of the measure, says that the Dominion Parliament accepted them without a division and almost without debate, on the strength of the success of the Australian clauses, on which they were modelled.

These specially noted clauses provide that on the affidavit of a superintendent or inspector of police showing reasonable grounds for suspecting that any house, room or place is being used as a common gaming house, or as a means of access thereto or escape therefrom, the supreme court may declare accordingly. After the declaration has been duly posted and advertised, the owner of the premises affected is entitled to cancel the lease. While the declaration is in force, no business of any kind may be carried on in the premises, and any person entering them is to be deemed to be there for an unlawful purpose unless he can prove the contrary. These remarkably stringent clauses, remarks The Post's correspondent—commonly known as the "quarantine clauses," are copied with but little variation from the acts passed, both in Victoria and New South Wales last year; and the extraordinary success which has attended their operation in those states seems likely to be repeated in New Zealand, as no offender will be strong enough to stand a siege from an inspector of police armed with these peremptory powers.

Another change in the law, slight in appearance, but of great importance, is the prohibition of gaming in the streets of the city. This provision, which was bitterly contested in the house of commons, as the law stood, a person convicted of keeping a common gaming house was liable on summary conviction to six months' imprisonment, and this gave him the option of being tried by jury. It proved difficult to get juries to convict in this class of case, and the punishment has now been limited to three months' imprisonment, thus depriving the accused of his right of action. Other sections of the new act confine betting to the race-track, and bookmakers who ply their calling on the streets are subjected to heavy penalties. Here also a radical departure from the time-honored policy of the British law has been made by allowing any deposit made in the street or money paid under any wagering agreement to be recoverable from the recipient as an ordinary civil debt.

Betting or offering to bet on any sports ground, "sports" being defined to include "bicycle races, foot races, swimming races, cricket matches, football matches, boxing matches, billiard matches and any athletic game or exercise," is also made illegal, and subjects the offender to \$100 fine, and if he persists after being warned to expulsion from the course. The same penalty is also imposed for the offence of betting, or offering to bet, in a factory upon any horse race or any sports, and the delivery at any race-course of any telegram relating to betting or to investments on the totalisator is absolutely barred. As the immediate effect of this act, bookmakers in New Zealand towns are closed down and declared themselves as absolutely finished so far as betting of the course is concerned. The act has undoubtedly started well, and if Australian experience is to rule, the good achieved is likely to be permanent.

THE BOARD OF RAILWAY COMMISSIONERS FOR CANADA.

In a recent address at Ottawa, Dr. Mills, a member of the board of railway commissioners for Canada, made the statement that it was neither necessary nor advisable to have railway experts appointed to positions on that board. Mr. George W. Perkins, a member of the firm of J. P. Morgan & Co., New York, takes an entirely opposite view of this matter, and as his company are deeply interested in the railways of this continent, his opinions are worthy of serious consideration. Mr. Perkins strongly advocates the appointment of traffic experts to deal with traffic questions. "In no other way," he declares, "can the public be protected from evils in corporate management."

Speaking to the students of Columbia University, Mr. Perkins said: "We have at Washington a supreme court of traffic experts in that most honorable body is the goal of every aspiring lawyer. If for distinguished services and ability we honor lawyers by promoting them to decide our most difficult legal questions, why should we not honor our railroad men by promoting them to decide our most difficult railroad questions? For example: If we had at Washington

a railroad board of control, and that board were composed of practical railroad men, would not membership in such a board come gradually to be the goal of railroad men? And, does any one for a moment think that if such a board were composed of practical railroad men, it would be especially partial to railroad interests? Certainly not. Once on such a board a man could not fail to recognize the great responsibility and honor of the office, and administer it for the better interest of the public and of the railroads at one and the same time. Thus the business man would merge into the public official, no longer controlled by the mere business view, and would act the part of a statesman, to the improvement of the governments administration and not to the lowering of its levels.

In commenting upon Mr. Perkins' remarks The New York Commercial said:

This doctrine is not an altogether novel one, but the recognition from such a high financial corporate quarter was no doubt unlooked for by that portion of the public not familiar with the opinions of Mr. Perkins and his mental attitude towards our great national problem. The board of directors of the railroads as in need of this sort of governmental control and regulation, and as thus demonstrating the responsibility of his suggestion, was apt, because the country has constantly before it the spectacle of a federal corporation, the Interstate Commerce Commission, which, composed of laymen, and not of actual impracticables with inexperience, at least—the interstate commerce commission—passing on vast and important matters, only as theorists or as officials now in the process of gaining the practical experience of the railway men. It is therefore not surprising that they should have possessed at the outset, the same idea was brought out, by Mr. Perkins, in an address last month before the 300 and more members of the St. Louis railway conference, who have been engaged, it will be recalled, in defending before the courts—and with great energy and marked ability, by legislative fiat, as something that railroad men do not like to do, but he declared on this occasion that he is opposed to legislative rate-making, and that he believes that rates can be fixed with justice to the railways and benefit to the public, "only by commissions having expert knowledge of transportation affairs."

Attention has repeatedly been called to the fact that the board of railway commissioners for Canada have utterly failed to fulfill the purposes for which they were created, and the Dominion Government has promised a reorganization of that body, with a view to placing it in a position to do effective work, and it is therefore necessary at this time to place before them, for consideration, the views of men like those whose remarks we have quoted, and who have had long experience in transportation matters—in order to counteract the opinions expressed by Dr. Mills.

It is to be noted that, in view of past experience, the government will continue to appoint inexperienced men to the board of railway commissioners. The interest of the public and the railways demand the selection of experts for this important work, and if the government is to be justified in the people in this respect the result will inevitably be that incalculable injury will be done to the transportation interests of the Dominion.

Many duties devolve upon the board of railway commissioners, which should properly be left to the local authorities, and it is necessary that they should be relieved of all such work, so as to permit them to give their undivided attention to the more important transportation problems. Awaiting solution.

A STRIKING ACHIEVEMENT.

The Manufacturers' Life Shows a Record of Remarkable Progress.

The statements published in these columns a couple of days ago by the Manufacturers' Life Insurance Company calls for more than passing notice, considering the vast importance of life insurance to-day. Fifty million dollars of insurance secured before its twentieth birthday, calling for a net premium income of over \$2,000,000.00, constitutes a record unequalled in Canadian life insurance. The assets of the company amount to \$9,459,230.65, invested in securities of the highest standard under the supervision of the directors chosen from the first financiers of Canada. Advantage was taken of the abnormal chances for investment during 1907, with the result that the permanent investments made during the year average over 6 1/2 per cent. interest, while the rate earned on the mean level assets entire averaged 5.31 per cent., bringing the total income up to \$2,432,114.15.

As evidencing the careful selection of risks, the death claims were, as always with the Manufacturers' Life, well within the actuarial expectation, the total payments to policyholders reaching over \$7,000,000.00. Despite the fact that applications were received for over \$1,000,000.00 of new insurance, the expense ratio compared to premium income was still further decreased from the low level of 1906 by 25 per cent.

The results throughout are such as should give the very highest satisfaction to the policyholders, who may well congratulate themselves on forming part of a company winning such success in the past and anticipating still greater results in the future.

CATARH & DEAFNESS CAN BE CURED
"TO CONVINCE YOU we will send you a 10-cent bottle of our Catarrh Remedy Free of charge and no money. We know our remedy has cured thousands of cases of Catarrh, Deafness and Cold in the Head. It is the only remedy that cures the disease. The F. E. Katz Co., Limited, Corner Queen & Victoria Streets, Toronto, Ont. Dept. C"

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almost any article you need.

Are You Crossing This Month?

Steamer Rugs \$3.25 for \$2.10
\$5.00 for \$3.25
\$7.50 for \$5.65

Kit Bag and Suit Cases—25% Off.
Knitted Coats, special \$3.50, for 2.50; for gentlemen and ladies

WREYFORD & Co.
81 KING STREET WEST.

YORK LOAN JUDGMENTS IN FOUR OF THE CLASSES

Referee Kappel's Decisions in Classes 3, 6, 9 and 11—\$639,000 Involved.

George Kappel, official referee in the liquidation of the York County Loan and Savings Co., gave judgment yesterday in regard to the claims of four classes of creditors. These claims totalled \$634,169.

His judgment is as follows: "Class 3.—This is what is known as the class of certificates, which contains the provision that the shares shall be a first charge upon the securities of the company. On behalf of this class, preference is claimed. This preference is disallowed, and these certificates rank with the general body of shareholders. "Class 6.—This class is known as the class of shares, which contains the provision that the shares shall be a first charge upon the securities of the company. On behalf of this class, preference is claimed. This preference is disallowed, and these certificates rank with the general body of shareholders. "Class 9.—This is the class known as the class of shares, which contains the provision that the shares shall be a first charge upon the securities of the company. On behalf of this class, preference is claimed. This preference is disallowed, and these certificates rank with the general body of shareholders. "Class 11.—This is the class known as the class of shares, which contains the provision that the shares shall be a first charge upon the securities of the company. On behalf of this class, preference is claimed. This preference is disallowed, and these certificates rank with the general body of shareholders."

The amount involved in class 6 was \$200,000, as well as the \$400,000 held by the Toronto Life Insurance Company having been accepted as payment for preference. "Class 9.—This is the class known as the class of shares, which contains the provision that the shares shall be a first charge upon the securities of the company. On behalf of this class, preference is claimed. This preference is disallowed, and these certificates rank with the general body of shareholders. "Class 11.—This is the class known as the class of shares, which contains the provision that the shares shall be a first charge upon the securities of the company. On behalf of this class, preference is claimed. This preference is disallowed, and these certificates rank with the general body of shareholders."

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AT OSGOOD HALL

ANNOUNCEMENTS FOR TO-DAY.

Chambers.
Cartwright, master, at 11 a.m.
Single Court.

The Hon. Mr. Justice Clute at 11 a.m.
Cases set down for hearing:
1. Re Hughson Estate.
2. Baker v. Hoover.
3. Re Froude case (Henderson Roller Bearing Co.).

4. Re McKay Estate.
5. Little v. Royal College.
6. Re Feeney Estate.
7. Re Wilkin Estate.
8. Muir v. Kelly.

Divisional Court.
Peremptory list for 11 a.m.:
Davidson v. Manning.
Ellis v. Pigeon River.
Nettelbladt v. Prescott.
Gibson v. McKay.
Roberts v. Port Arthur.
Savereux v. Tourangeau.

Court of Appeal.
Peremptory list for 11 a.m.:
1. McCull v. Anderson (continued).
2. Rosser v. Toronto Railway Co.
3. Cardno v. Cooper.
4. Thompson v. Standard Mutual Fire Insurance Co.
5. Thompson v. Equity Fire Insurance Co.

Toronto Winter Assize.
Peremptory list for 10 a.m.:
1. McCull v. Anderson (continued).
2. Burns v. James Bay Railway.
3. Harrison v. Home.
4. Davidson v. Prescott.
5. O'Leary v. C.P.R. Co.

Toronto Non-Jury Sittings.
Peremptory list for 10 a.m.:
1. Davidson v. Mineral Range.
2. Young v. Canada Mines.
3. Toronto v. Ward.
4. Gates v. Seagram.
5. Palpe v. Bain.
6. Gibson v. Smith.

Action Dismissed.
Upon consent an order was obtained from Master-in-Chambers Cartwright dismissing the action brought by the Way Drilling Ltd. against George E. Worthington and the Ontario Rubber Company.

Must Attend for Examination.
Upon application of John S. Beck and John H. Boulter of Brampton to Master-in-Chambers Cartwright an order was made directing W. D. Sharpe, Brampton, respondent in certain quo warranto proceedings, together with his witnesses, to attend at their own expense for cross-examination on their affidavits filed.

Exchanged Lands.
Andrew Murray William Woods has issued a writ against Mary E. Henry of the Province of Alberta claiming specific performance of a certain agreement between the parties as to the exchange of certain lands in the Township of Etobicoke for lands in the Province of Ontario.

Supplied the Material.
The Excelsior Construction & Paving Co. of Toronto are being sued by Sand and Drilling Ltd. to recover \$234.42 for materials supplied the construction company.

Railway Companies at Law.
The C. P. R. Co. have instituted proceedings against the Grand Valley Railway Company of Brantford to recover \$304.70, being the value of a quantity of ties delivered at Drumbo to the Grand Valley Railway Co.

Bills of Exchange.
To recover \$559.73 balance due on certain bills of exchange, the R. Laidlaw Lumber Co. have begun an action against Thomas Ruston and Pascal Pigeon, carrying on business under the name of Ruston & Pigeon.

Trouble Over Ann St. Property.
The appeal from the divisional court judgment in the action of Foster v. Anderson is now being heard by the court of appeal. The action was brought by G. B. Foster of Toronto against Mrs. Rosina W. Anderson of Austin, Texas, to enforce the specific performance of an agreement for the sale by Mrs. Anderson of the property 22 Ann-street, at \$9000. Mrs. Anderson claimed that she had signed the agreement under a mistake or misapprehension, and that Dr. Foster had not done all he was required to do under the agreement. Judge Riddell, who tried the action, refused specific performance on the ground that time being the essence of the contract Foster had not lived up to the terms. The divisional court reversed that judgment and directed specific performance. Mrs. Anderson is now appealing. The case is not concluded.

Indian is Not Liable.
In the case of Amos Woodruff, an Indian on the Six Nations Reserve, near Brantford, against whom an order was made to pay \$1 a month towards the support of his wife was made by the local magistrate, the divisional court has given judgment setting aside the order on the ground that an Indian is not amenable to the same law regarding non-support as the white man, being a ward of the nation.

Town Must Pay for Church.
Judgment has been handed out by Mr. Justice Teetzel in favor of the Wesleyan Methodist Church at Welland against the town. It appears that on Aug. 6, 1906, the employees of the corporation, while mending Muir-st., on which the church stands, broke a natural gas main with a heavy steam roller. The gas ignited and the church was burned. The judge finds the corporation guilty of negligence and leaves the amount of the claim to be settled by a reference to the local master at Welland. The amount claimed was \$15,000.

Overdue Note.
George J. Foy, Limited, has begun an action against J. J. Doran of the Town of Sudbury to recover \$219 on an overdue promissory note.

Colonist Excursions.
Commencing Feb. 25th, and continuing daily until April 25th, one-way second-class colonist tickets will be issued by the Grand Trunk Railway System to the following points at \$46.05: Vancouver, B. C.; Seattle, Wash.; Spokane, Wash.; Portland, Ore. The fare to Los Angeles, Cal., San Francisco, Cal., will be \$48.00, and Mexico City will be \$53.50. For further information and tickets apply at city office, northwest corner King and Yonge-streets.

Will Speak in Berlin.
Jas. L. Hughes has been approached by the newly formed Canadian Club in Berlin to deliver the inaugural address some evening next week. He will comply.

All But One Saved.
POTTVILLE, Pa., Feb. 18.—All but one of the twenty-eight miners were entombed in the Mid-Valley Colliery were rescued alive early this morning. One had been killed.

THE T. EATON CO. LIMITED.

THREE DAY MEAT SALE

Our buyer has been on the "warpath" looking for good material for another big three-day rush—the result will be seen below—Thursday, Friday and Saturday. We expect a rush. Deliveries will be closed at 7.30 and 11 a.m. and 2.30 p.m. each day. Help us serve all quickly by ordering early. Send or bring your orders.

1000 Quarters Choice Young Beef. 20 Tons Pea-meal Bacon.

Every Cut, From Head to Tail, at Special Prices

Roasts	Bacon
Porterhouse Roast, lb. 15c	Bacon, cured especially for sale, every pound guaranteed:
Sirloin Roast, centre cut, lb. 14c	1000 lbs. Smoked Hams, half or whole ham, lb. 14c
Sirloin Roast, lb. 12 1-2c	5000 lbs. Peamealed Side Bacon, no bone, fat or lean, lb. 15c
Wing Roast, lb. 13c	1000 lbs. Smoked Rolls, per lb. 11 1-2c
Rump Roast, lb. 10c	500 Cottage Hams, peamealed, no bone, lb. 15c
Round Roast, lb. 11c	1000 Pickled Shoulder Pork, per lb. 8 1-2c
Rib Roast, first 5 ribs, lb. 12 1-2c	500 Sweet Pickled Sides of Young Pork, lb. 12 1-2c
Rib Roast, blade cut, lb. 10c	300 pails of Pure Kettle Rendered Lard, 20 lbs. net, each ... \$2.65
Thick Rib Roast, lb. 9c	
Best Shoulder Roast, lb. 8c	
Chuck Roast, lb. 7c	

Beef For Boiling

Brisket Boil, lb. 5c
Flank Boil, lb. 5c
Shoulder Boil, lb. 6c
Best Rib Boil, lb. 7c
Neck Boil, lb. 4c

—Fifth Floor—

The Boot for Men Who Want Quality

A big lot of this English boot has just reached us. It has just arrived in time to supply men's mid-winter demand for strong weather proof boots. They're made of tan willow calf in the calf blucher lace style. Have half bellows tongue and thick English oak tan sole leather. A very sensible yet stylish and comfortable boot. Weltsed soles. A boot that means to you less money than you'd pay for any American boot of equal quality. Sizes 5 to 11. Try a pair Thursday. Price \$4.00

—Second Floor—Queen Street—

3 Days' Collar Button Sale

An annual event that gives men price reason for laying in a whole year's supply.

READ THE FIRST-DAY OFFERS

set 12c	With solid mother-of-pearl backs, set 19c
2nd—1500 Gold-Filled Collar Buttons, solid and lever tops, round and flat celluloid backs. These at 3 for 10c	
3rd—Cuff Links have got in line with the collar button outburst, and you're offered guaranteed gold-filled cuff links in raised and engraved designs, dumb-bell style, for a pair 17c	

With pearl backs and gold-filled rims, Main Floor—Yonge Street

THE T. EATON CO. LIMITED.

TO REDUCE MORTGAGE.

St. Alban's Cathedral to Be Relieved of \$30,000 by May 31.

An effort will be put forth to reduce the mortgage of \$30,000 on St. Alban's Cathedral by the end of May. The Cathedral Chapter met yesterday and decided to separate the church and school properties. As a consequence the mortgages will come under distinct heads. This was done so that the church property might the more readily be freed from debt.

One-fifth of the amount against this property has already been promised and the balance will be subscribed by the various interests in the Toronto Diocese by the end of May.

Was Well-Known Jeweler.

PETROLEA, Feb. 18.—Mr. E. Foster, some years ago a prominent watchmaker and jeweler for years in Sarnia and well known all over the country, died this morning.

THE TRADERS BANK OF CANADA

INCORPORATED 1852

One Bank Account For Two Persons

A Joint Deposit Account is a double convenience. It may be opened in the names of two persons (husband and wife or any two members of a family), who may deposit and withdraw money over their individual names.

In case of death, the entire account becomes the property of the survivor.

\$1.00 opens a Savings Account.

FIVE BRANCHES: Yonge and Colborne Sts. Avenue Road, cor. Davenport Queen and Broadview Ave. Yonge and Bloor Sts. King St. and Spadina Ave.