

THE HERALD

WEDNESDAY, APRIL 24, 1907.

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JAMES MEISBAO

Editor & Proprietor

Please send in your subscriptions. "British Columbia" is the title of a very interesting booklet issued by the Canadian Pacific Railway.

was paid \$4,115. It was said that the services rendered for this amount of money, would be dear at \$500. For the publication of the article setting forth these statements, Mayor McCreith took an action of libel against the Halifax Herald, claiming \$20,000 damages.

Ottawa Weekly Letter.

Insurance Debate.

Mr. Foster Meets His Accusers, and Triumphantly Repels Their Charges.

OTTAWA, April 19, 1907.

The most notable Parliamentary incident of this week was the statement of the Hon. George E. Foster respecting the Insurance Commission report and the Union Trust Company. Mr. Foster's review of the case in a speech of two hours on Wednesday afternoon was the beginning of a discussion continuing through that evening and all three sittings of the next day.

A SPLENDID RECORD.

Bvt Mr. Foster showed that Insurance investments through the Trust Company were well handled. This Company in five years, under Mr. Foster's management, paid interest on all the money it got and made profits of \$526,000 for the Foresters. No other Trust Company ever established in Canada had such a record.

A CONTEMPTIBLE COMPARISON.

It may be said here that Mr. Aylesworth argued that success is no justification. The Minister went out of his way to drag in the name of McGill, convicted of misappropriating the funds of the Ontario Bank, observing that McGill had gone to prison if his unlawful acts had proved profitable.

A LIBERAL PAPER'S REBUKE

The following synopsis of his speech together with Mr. Aylesworth's criticism and Mr. Foster's rejoinder of necessity condensed. Mr. Foster began by stating that he was carrying out his announcement that he would appeal from the action and verdict of the Commissioner to a higher court.

CONCERNING TRUST FUNDS

It was charged that Mr. Foster had impelled the trust money of the Foresters. Mr. Aylesworth in his speech discussed Mr. Foster's position as if he were an officer of the Foresters required to invest their funds under Insurance laws. That was never his position. The Supreme Court of Foresters decided to invest certain funds through a Trust company. That decision might be wise or unwise, Mr. Foster had nothing to do with it.

THIS EXPRESS PURPOSE and Mr. Foster was made manager. It was his business to invest the Union Trust Funds according to the law of trust societies and the charter of his company. If he had been limited to the investments that the Insurance Company could take the Trust Company would have had no reason for existence. In making wider investments he did what the Company was formed to do. Mr. Foster challenged Mr. Aylesworth or the Commissioners to show a single case where he had exceeded authority, or made an illegal investment. Mr. Aylesworth's plea that the Insurance funds should not be placed in peril by such investments as Trust companies make was an argument against the Forester's Trust Company policy, but, strange to say neither the Commissioners nor Mr. Aylesworth condemned the late Chief Ranger and his associates for that. They were not trying to protect insurance money. They were pursuing Mr. Foster.

THE POPE-FOWLER LANDS.

The next matter taken up by Mr. Foster was the charge respecting the Pope-Fowler lands. Mr. Aylesworth dropped all insinuations against Mr. Pope or Mr. Fowler or the other original members of the Syndicate, practically admitting that there was nothing wrong in the affair with the Union Trust Company. Mr. Foster had pointed out in the beginning of his speech that he did not dominate the Union Trust Company. There were seven Directors formerly an able board which gave strict attention to every important feature of the business. He took his full share of responsibility for what was done, but pointed out that the other Directors, a majority of whom were not connected with the land Company, believed the investment to be good and safe and that their judgment had been vindicated.

GOOD SECURITY.

Mr. Foster and two associates bought from Mr. Fowler and his friends 200,000 acres of land and organized a company of their own. They offered this property as security for an advance from the Union Trust Company. They could have financed it elsewhere but it seemed to the members of the Trust Company who were not interested to be a good investment. These other directors testified before the Commission as to their belief in the value of the lands. The land was selling then at prices far exceeding advance made. Mr. Foster appealed to Western Members to say whether they did not consider it a perfectly safe and prudent investment for the Trust Company, and not a man on the Government side of the House. Mr. Aylesworth spoke of the money being "stuck" in lands and timber reserves, but Mr. Foster asked if firm and timber lands were not good security for loans where would banks or loan companies or capitalists find investment.

THE KILLARNEY OF AMERICA.

Nestling in a frame of beautifully wooded shores lies a series of beautiful lakes 146 miles north of the City of Toronto, Ontario, and known as the "Lake of Bays Region." A chain of seven lakes studded with lovely islands, with hotels throughout the district and a good steamboat service to all points attracts the tourist, angler and sportsman. Just the out-of-the-way sort of place to visit during the summer months. For all particulars and free illustrated publication apply to J. Quinlan, Bonaventure Station, Montreal, Que.

LOCAL AND OTHER ITEMS.

At Renwate, Mich., the steamer Arcadia was lost with her crew of six men.

The Ogilvie flour mill at Fort William, Ont., shut down on Monday for want of fuel, and will remain closed until navigation opens.

The morning train from here for Summerside yesterday morning ran off the track between North Wilshire and Hunter River. Three freight cars were derailed but no one was hurt.

Four Italians were burned to death, two hundred and fifty horses were killed, two fire engines were wrecked and two hundred thousand dollars worth of property was lost in a fire in New York yesterday.

Rev. Dr. McMillan delivered his excellent lecture on the San Francisco earthquake to a large audience in the Lyceum last night. He held the undivided attention of his hearers from beginning to end, whilst he graphically described the details of that earthquake, of which he had been an eye-witness.

At a regular meeting of Branch 294 C. M. B. A., Palmer Road, the following resolution was unanimously adopted: Whereas it has pleased Almighty God to call to Himself the beloved wife of our esteemed Brother, John M. Donette, B. E. therefore resolved that the members of Branch 294 in regular meeting assembled do tender to our Brother and his family our heartfelt sympathy and condolence in his sad bereavement. Further resolved, that copies of this resolution be sent to Brother Donette, to the Canadian and to the Charlottetown Herald for publication.

DIED

At his home, Palmer Road, on the 11th inst. after a lingering illness, Edward D. McLeelan, Collector of Customs at Summerside, aged 47 years. Deceased leaves to mourn a widow and five sons, two of whom are in British Columbia, and one daughter. His funeral to the church of the Immaculate Conception, on Sunday, the 14th, was very largely attended. The funeral services were conducted by the pastor, Rev. Dr. Gauthier, assisted by several other priests. May his soul rest in peace.

At Peake's Station, on April 2nd, James A. McDonald, aged 74 years. Deceased was a brother of Rev. James James McDonald, P.P., St. Columba, East Point, and leaves to mourn a widow and a family of sons and daughters. May his soul rest in peace.

In this city, on the 19th inst., John McInnes, formerly of Scotch Shore, aged 77 years. May his soul rest in peace.

\$10 Course in Penmanship Free.

Every student who enters the Union Commercial College during this month will receive free, the special course in Penmanship now being taught. This is the only special course in Penmanship being taught in a Business College in this Province and is worth a great deal to every student. Now is the time to enter.

EASY TO VERIFY.

This simple statement knocks on the head what was represented to be a serious charge. Mr. Aylesworth did not undertake to contradict it, but only pointed out that the money was paid by a cheque of the Union Trust Company. He was reminded that the statement made by Mr. Foster in the House that the Company was a mere trustee had been made to the Commissioners and they could have verified it by calling the other partners who joined in the purchase and in the reduction of price.

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WHAT IT COST.

Mr. Fielding announced that the Commission will cost \$105,000. Mr. Shepley the inquirer was paid \$100 a day and has already received \$5,000 on account. He is to have a general fee in addition, and strange to say the amount of this is not yet settled although his work was done some weeks ago. It is suggested that he is to be paid by political result. His associate Mr. Tilley got \$50 a day and expenses and has received \$4,000 on account. To the Attorney \$50 a day and expenses was paid and he had two assistants at \$30 a day each. The pay of the Commissioners was \$30 each per day and expenses and they have drawn \$6,500.

Supplementary Estimates.

The Supplementary Estimates submitted at Ottawa contain the following grants for Prince Edward Island: PRINCE EDWARD ISLAND RAILWAY. Billing stock, \$30,000. New machinery, \$42,000. Bear River—Dwelling for agent, \$1,800.

WHARVES AND BREAKWATER.

Belle River harbor, \$2,000. Cape Traverse wharf, \$1,800. Greek River, \$2,000. McPherson's Cove wharf, \$5,000. Panmore I.Land wharf, \$1,500. St. Peter's Bay, breakwater on east side of entrance to harbor, \$2,000.

Sunrise, Knight's Point, strengthening of breakwater, \$3,450. Vernon River bridge, approach to pier on east side of river, \$2,700. West Point wharf, repairs, \$1,500. To purchase or create timber for works in the Maritime Provinces generally, \$20,000.

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The Prices.

Table listing various goods and their prices, including Butter (fresh), Eggs, Flour, and other commodities.

Our mail order department is growing rapidly—every mail brings us orders from different parts of the country, and we have invariably given the utmost satisfaction.

I can fit any Man or Boy out with everything he wants to wear excepting his boots. Don't buy your Fall Overcoat until you see what I am showing.

Muscular Rheumatism.

Mr. H. Wilkinson, Stratford, Ont., says: "It affords me much pleasure to say that I experienced great relief from Muscular Rheumatism by using two boxes of Milburn's Rheumatic Pills." Price 50c a box.

Yon cannot possibly have a better Cocoa than EPP'S

A delicious drink and a sustaining food. Fragrant, nutritious and economical. This excellent Cocoa maintains the system in robust health, and enables it to resist winter's extreme cold.

COCOA

Sold by Grocers and Storekeepers in 1-lb. and 5-lb. Tins.

LIME!

We are now burning and can supply Lime from this date.

Orders left at office will receive prompt attention.

C. Lyons & Co

April 24, 1907—31

Year In And Year Out.

If you want to give a wedding or other present of the year in and year out kind—one that will be of real, practical service to the recipients for years on years to come—by all means buy some tasteful thing in Silverware or Jewelry, or even a useful Watch. Expense need not deter you. A piece of hand-some Plated Ware will cost you no more than you would pay out for any fancy nicknack that's nice enough for wedding gift use. We have very pretty good plated fruit spoons, for example, as low as \$1.25; nice sugar spoons at 50c; really tasteful pickle dishes at \$1.50, and so on. Rings range in price from \$1.00 to \$50.00. The more expensive rings we prefer to order on approval, as in that way can sell cheaper to our customers. Brooches, Pins, Lockettes, etc., at about any price you wish to pay; and watches from \$2.75 to \$50.00 in the smaller sizes. Mail orders carefully filled.

Eureka Tea.

If you have never tried our Eureka Tea it will pay you to do so. It is blended especially for our trade, and our sales on it show a continued increase. Price 25 cents per lb.

Preserves.—We manufacture all our own Preserves, and can guarantee them strictly pure

Sold wholesale and retail.

R. F. Maddigan & Co.

Eureka Grocery.

QUEEN STREET, CHARLOTTETOWN, P. E. I.

Meet Me at the Always Busy Store.

Stanley Bros.

Dress Goods

This is one of the most comprehensive stocks ever displayed here.

Every good and fashionable fabric is shown.

Every weight from the thin Eoliennes to the heaviest Tweeds, and every quality, the best that money can buy at the price.

Light, Medium and Dark Overchecks, 25c. per yard.

Plain Venetians in all the shades, 55c. and 75c. per yard.

Fine, All Wool Homespuns, 45 in. Wide Checks, Plaids and Stripes, 58c. and 75c. per yard.

Fine Wool Panama Cloth, 44 in., 85c. and \$1.10 per yard.

Lustres in Grey, Blue and Black. All qualities, 28c. to \$1.35 per yard.

If you cannot come yourself send for samples.

STANLEY BROS.

We have just received a quantity of very fine, large Herring, which we are offering in half barrels, pails and by the dozen.

Price, \$1.00 per Pail. \$5.40 per Half Barrel.

To enable parties at a distance who desire to purchase, we will, on receipt of price, deliver two half bbls. to any station on the P. E. Island Railway, but the two must be sent to the one address. Two neighbors may join and remit the amount in the one letter. We guarantee the quality to be good, otherwise they may be returned at our expense.

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