

GRAND FALLS COMPANY PUTS \$1,500,000 VALUE ON HOLDING

By D. LEO DOLAN

FREDERICTON, April 23—In a special interview with The Times-Star representative here today, Premier Veniot made some important observations regarding the rights and privileges of the International Paper Company in so far as these relate to the proposed hydro-electric development at Grand Falls.

The Premier, in his statement, made a brief reference to the history of the Grand Falls project and the securing of development rights there twenty years ago by the Grand Falls Co. Incidentally, Hon. Mr. Veniot made a significant declaration that the duty of the Government is to secure a release of these rights and privileges held by the International Paper Co. under the most favorable terms and at a price as much below the maximum consideration of \$1,500,000 as can possibly be obtained.

ELABORATE REPORT
During his address to the members of the House, at the informal sitting Wednesday morning, H. G. Acres, consulting engineer of the New Brunswick Power Commission, made some extended reference to the International Paper Company's position with regard to the development scheme. This statement of Mr. Acres aroused considerable interest about the House and in the country and now Premier Veniot has elaborated on the Acres report in this regard.

TEXT OF STATEMENT

The complete statement of the Premier follows:
"Some twenty years ago the predecessors of the Grand Falls Co. secured the development rights at Grand Falls from the Provincial Government. Although nothing of a tangible nature resulted from the granting of these rights and their subsequent renewal, it is now stated that their actual cash investment in the scheme, with accrued charges to date, amounts to \$1,500,000."

"Whether or not the Grand Falls Co. has been wholly responsible for its failure to exercise the franchise so obtained is open to question, but the fact remains that throughout this province there exists at the present time a sentiment that in failing to develop Grand Falls the company was guilty of a breach of faith."

ECONOMIES NOT REALIZED
"It is of interest to surmise what the present condition would have been if the company had actually proceeded

in good faith and developed Grand Falls twenty years ago.
"At that time the broader economic aspects of hydro-electric development had not been realized. A newspaper mill of 100 tons daily capacity was a pretentious financial venture. Turbines of more than 4,000 horse power capacity were practically unknown outside of such world famous developments as those at Niagara. Such being the case, the Grand Falls Co. would not, under any circumstances, have considered the development of Grand Falls on any larger scale than that necessary for the operation of a newspaper mill of 150 to 200 tons daily capacity."

INADEQUATE, HE SAYS
"Such a development, even though it had been constructed in accordance with the very best engineering standards of that day, would be utterly inadequate and useless, as measured by present day standards and by the wider field of beneficial use of hydro-electric power."

"On the other hand, such a development, obsolete though it might be, would even yet have been supporting a living and profitable industry, by reason of unusually favorable conditions as regards wood supply and the resulting from the vastly lower low fixed charges which would have resulted from the vastly lower construction costs which obtained twenty years ago."

A DIFFERENT SITUATION
"It follows, therefore, that instead of reclaiming a water power in its natural state, the province would, under the above conditions, have been faced with the necessity of taking over an active industry through a tedious and protracted process of negotiations, involving contentions and thankless disputes over goodwill and the like."

"It is hardly necessary to observe that the sum of \$1,500,000, which now seems to constitute the total investment

of the company in the Grand Falls project, constitutes only a fraction of what the province would have had to pay under the above condition. It is also probably a fact that subsequent to such purchase the entire existing installation would have required to be demolished on a strictly scrupulous basis before the installation of a modern plant along the lines of present engineering standards and of the province's present need could be undertaken."

UNWILLING GUARDIAN
"It is even fair to state that if the province were now confronted with such a problem in connection with the reclamation of Grand Falls, the total obligations would prove to be beyond the bounds of economic feasibility."

GOVERNMENT'S DUTY
"The fact to be faced is that this stewardship was actually delegated to the Grand Falls Company and has been exercised for twenty years. The maximum consideration for services rendered in the premises is \$1,500,000."

reached that in 'breaking faith' in respect of its franchise obligations, the Grand Falls Company has unwittingly exercised a stewardship which has kept the power site at Grand Falls inviolate in its natural state against the day of the province's extreme need. It is not the fault of the present administration that this stewardship was delegated, nor is it fair to argue that those who were responsible should have foreseen the needs of the present day and held Grand Falls against such eventualities."

The duty of the present Government is to secure a release under the most favorable terms possible, and at a price as much below the maximum as can possibly be obtained."

Hangman Away To Pacific Coast

FREDERICTON, April 23—Arthur Ellis, who conducted the execution of Darius Thornton, who, as Harry D. Williams, paid the death penalty at the York county jail this morning, left Fredericton this afternoon for Montreal and on Saturday will leave there for the Pacific Coast where his services will next be required.

The efficiency of the hangman and the completeness of the arrangements which had been made by Sheriff John B. Hawthorne, combined to carry out the first execution in Fredericton in almost 94 years in an efficient manner.

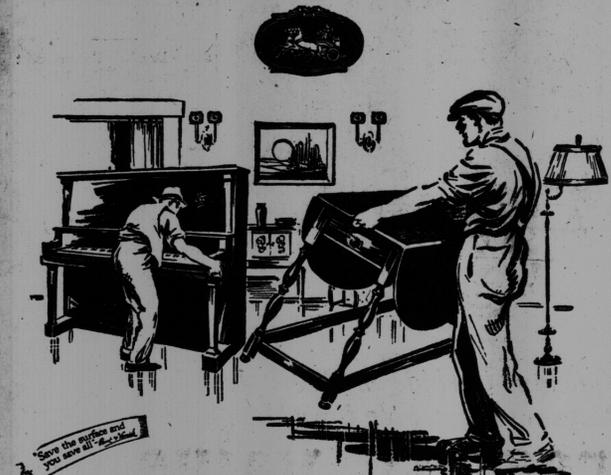
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FAIRVILLE W. C. T. U. MEETS.
Mrs. J. W. Stevens, of Prospect street, Fairville, opened her home for the meeting yesterday of the W. C. T. U. which was presided over by Mrs. A. L. Bonnell, president. Mrs. Bonnell conducted a brief devotional period.

WHOLE CLASS PASSES
The home nursing class at Riverside, Albert county, held its closing meeting recently. The 20 members completed the course. Twelve made perfect attendance and the remaining eight a 95 per cent. attendance.



She had to move her furniture

She was a bit afraid when the workmen came to rearrange her furniture—that rich, polished floor had been her pride for a long time. But her fears were groundless. Even after they had moved the piano and other heavy articles, she found the Da-cote Univernish surface of her floor as brilliant and unharmed as the day it was applied.

That is one of the great beauties of Da-cote Univernish—the varnish of a hundred uses. Even a dent in the wood does not break its surface.

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For floors, linoleum, furniture—anything that needs brightening up, use Da-cote Univernish. It dries quickly—overnight, in good weather.

If you have just a few surfaces to brush up, do the job yourself. Otherwise, let a painter do it for you. Remind him to use Univernish.



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For about a couple of dollars you can make your car look like new with Murphy Da-cote. Apply it yourself—it will be dry by morning. And it will give you a glossy, hard surface that will WEAR. Fine for porch furniture, baby carriages, etc. Black and white and ten beautiful colors.



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SPECIALLY PRICED FOR OUR OPENING SALE
Consists of large 48 inch Dresser, roomy Cliffonier, extra large Vanity Dresser, Bed and Bench to match. Complete
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Come to our opening. Be welcomed by us. Welcome us home again, and enjoy a tour of our conveniently arranged showrooms and delightful exhibits.

HERE ARE JUST A FEW MORE SPECIALS FOR THE GRAND OPENING

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As pictured above—and a beautiful Suite it is in every way, finished in the popular two-tone effect, consisting of a 60-inch Buffet, large China Cabinet, Extension Table, five Chairs and one Armchair with solid leather slip-seats.
\$198.50

Complete Bed Outfit
SPECIALLY PRICED FOR OPENING
Comprises Simmons All Metal Bed with continuous round 2 1/4 inch posts, finished in walnut; Simmons high tempered coil spring. Very durable. Fully guaranteed. Simmons mattress, pure cotton filled, with high grade art ticking, heavy roll edges expressly made for Brager Brothers, Ltd. Complete—
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