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4 feet wide and 7, 8, 9, 10 and 12 feet long.

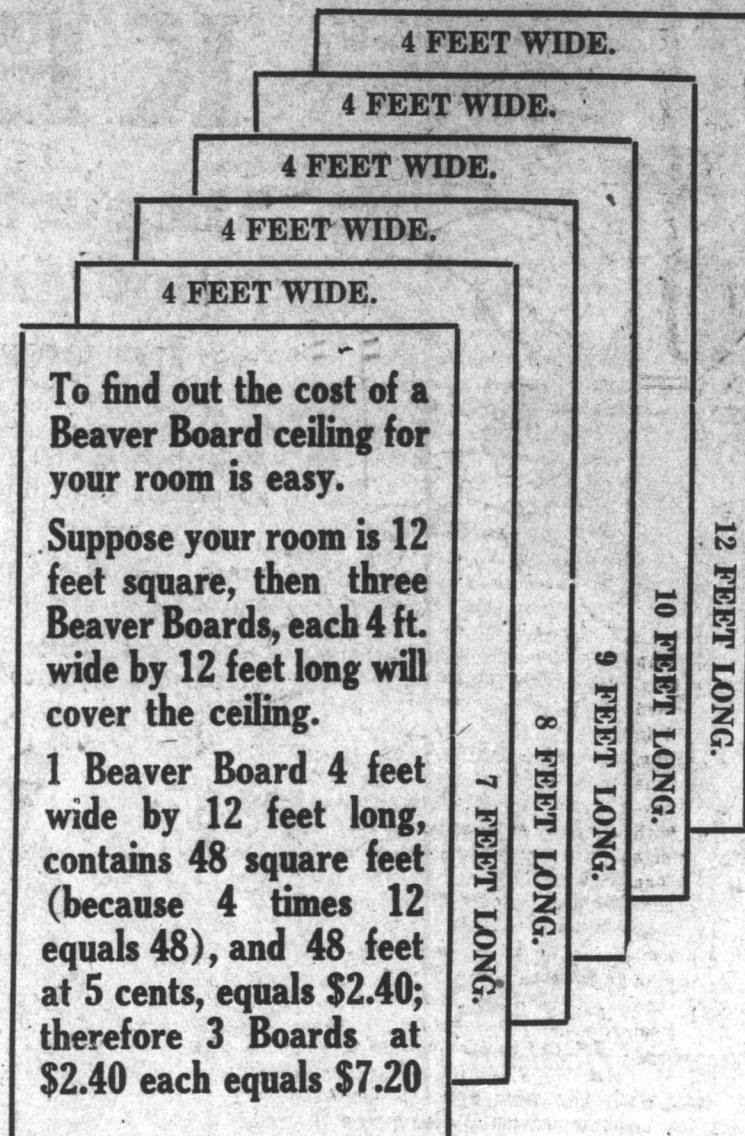
Our price is only Five Cents per square foot.

You'll know the Genuine Beaver Board by the Red Border on every board.

Boards which have not the Red Border are not Genuine Beaver Boards.

About Seven Dollars' worth of Beaver Board will cover the ceiling of an ordinary size room.

About Fifteen Dollars' worth of Beaver Board will cover the walls of your room.



Rooms done with Beaver Board are warm, cozy and comfortable. Do all your rooms with Beaver Board. Beaver Board is artistic enough for your best room and cheap enough for your kitchen.

To "put on" a Beaver Board ceiling, you require only THREE Beaver Boards, a hammer, a saw and a handful of nails.

Beaver Board suits the Newfoundland climate. We can show you a panel of Beaver Board which for 15 years has been exposed to raging storm and scorching sun, yet remains "good."

No Other Wall Board Has Stood This Test!

There is only one Genuine Beaver Board, only one built of virgin spruce through and through, only one sized by the patented "Sealtite" process, only one marked with the Red Beaver Border.

We sell this ONE and ONLY Genuine Beaver Board. See that you get it. It will last as long as your house. Beaver Board is better than plaster, it will not crack. Beaver Board is better than V-jointed ceiling, it shows no seams.

Send us your name and address so that we may send you a sample of Beaver Board.

Look for the Red Beaver Border if you want Genuine Beaver Board

Colin Campbell, Limited

Water Street - - St. John's

Supreme Court

(continued from page 9.)

Never Heard of This Commission Agreement.

and I must admit that he was successful in producing that evidence. Mr. Conroy stated that he never heard of this agreement being made. Now, what is the value of that fact that Mr. Conroy never heard of this agreement being made? The value of the fact that will depend upon how much Mr. Conroy heard on other matters related to the formation of this agreement, and we have that in his cross-examination, because I was particularly to ask Mr. Conroy about the various documents which have been disclosed in this case and are included in the volumes, during this period, in order to ascertain to what extent Reid had seen fit to break his usual silence, and inform his board as to what he had done when he was in Montreal.

Now, on page 8 of the morning session of July 3rd, Mr. Conroy is asked about various documents I asked him, first of all, whether he had seen H.B.T. 10, which is No. 7 in the volume dated April 2nd, 1919. That is a letter from Reid outlining to Thomson that the Reids should receive \$250,000 in cash and a percentage of the stock and bonds, on the sale of the Humber. The first time he saw that was when it was produced in the volumes. Then I asked him to look at No. 2 in the volume, which is H.B.T. 5; that also dealt with the question of whether the Reids would receive about 40 per cent. of the common stock of a company to be formed, or more of the debentures and less of the stock. He had never seen that. He had never seen it before it was mentioned in the affidavit of documents. He does not remember No. 6, which sends the reports on the Products Corporation to Thomson. In regard to No. 45, which is also sending reports, he thinks he saw that when it was sent—not the original letter but a copy of it. That was to do

with an option of the Humber to the Trust subject to prior sale. I asked him if he had seen any of the reports sent to Thomson, and he said no, they would be made up in the Natural Resources department; and I asked him did he know that the reports sent to Thomson had prices fixed on the properties for the purposes of sale, and he said—no. I asked him to look at No. 40—the famous No. 40. The first time, he says, that he saw that was in making up the affidavit of documents. I suggested to him that that was not so, because it was not even



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writing to MacDonald. As to No. 54, he never saw that until this suit started. That is the famous message in reply to the message which has not been produced. "Agree your terms Trust." As to No. 57, which is the one in which Greenwood says "The only point for discussion was the payment towards management expenses"—I think he said "I saw that at the time it was received," but when I pointed out to him that Reid was in Montreal at this time, and Mr. Conroy was in St. John's, he rather changed his point of view. He said, "I was not in Montreal." It was not disclosed in the affidavit of documents. He had never seen No. 51 until this action started; and that is the one where the \$250 a month is mentioned by Greenwood as referring to MacDonald and Greenwood. As to No. 67, which I have just referred to as the one which speaks of "the usual percentage to the Trust," he says, "I think I saw that when it was received"; but he was not sure, and then I pointed out to him that that could not be so, because even that document was never disclosed in the affidavit of documents. He never saw 22; he never saw 48, 52 is the important letter of the 18th November, and 48 is the £1000 a year. I think I have mentioned that one before.

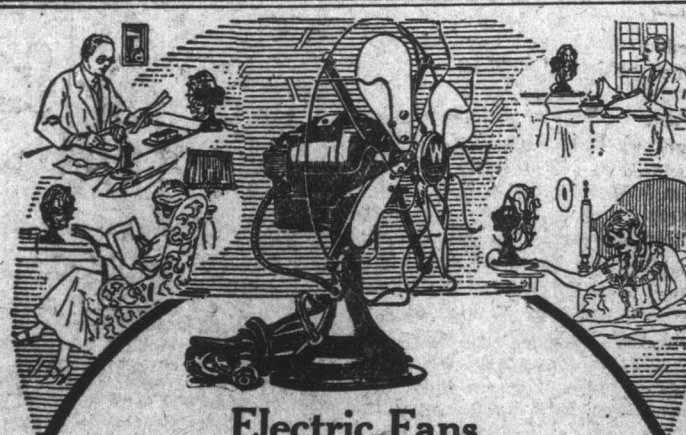
Now then in the second volume, he never saw 501 under which H. D. Reid undertakes to pay Thomson a further \$15,000.00 a year to come down here and help him with the Railway. That is H.B.T. 48. Then he did not see No. 0186 or 197 (a) which deals with the personal commission note. There is rather a weird explanation as to why he did not, which is not quite clear to me. Then I asked him when he saw No. 132 which is the letter from Hughes to the Reid company, fixing the \$175 a quarter towards rent and services of staff. He says: "I do not know. I think I probably saw it when it arrived here," but he does not remember. Then I have taken him through every payment that was made by the Reid people to the members of

the Trust, and to the Trust itself, and none of them had been disclosed to him by H. D. Reid.

The mere fact, therefore, that he never heard of the 10 per cent. commission agreement is of no value whatever, because apparently Reid was too indifferent to what was going on in London, and too much occupied with the Railway to be worrying about the matter, and he forgot it as

soon as it was settled.

MR. HOWLEY—If your Lordship will pardon me for a moment, I recall that in the course of my remarks I referred to the letter of November 5th, 1919, and the report of the directors of the Trust to the statutory meeting, as not being disclosed by the Plaintiffs. My learned friend contended that it had been disclosed by the Plaintiffs, and I would like to have



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permission to draw attention to the fact that it is not referred to in any way whatsoever, neither the report nor the letter of November 5th—not referred to in any.

MR. EMERSON—Is it not disclosed in the further list of documents that I sent to you in London?

MR. HOWLEY—No.

MR. EMERSON—Well, my instructions are that it has been disclosed by you. My copy of the affidavit of documents contains a specific reference to it. (Reads). It is on the bottom of the page.

MR. HOWLEY—Yes, that is so. My learned friend is right, but it is stowed away in a corner where I had not noticed it.

MR. EMERSON—The only other point to which I need refer in connection with the oral agreement is the question of the messages of April, 1920, in regard to the Gander; and my learned friend has argued that these show that at this time the Trust did not have any agreement in relation to the Humber. That is a purely fallacious argument. A great deal of energy has been expended on that message H.B.T. 69, and it becomes a matter for your Lordship to decide whether H.B.T. 69 has disclosed that mental attitude on the part of the Plaintiffs that my learned friend has suggested.

Now, on the assumption that there was an agreement, we must take that first. On the assumption that there was an agreement, and that the agreement between the Trust and the Reids to pay a commission, is there anything in these messages which shows that this agreement was not in their minds when these messages were sent. What I mean by that is: we have to assume, if we are going to construe these messages, that the Trust either had in mind that there was an agreement or that there was not. Now, assuming that the Trust had in mind that there was an agreement to pay ten per cent. and then looking at 69, which is J.A.McD. 24, sent on the 24th

April, 1920 in reply to 636 J.A.McD. 23, which was sent by Reid to the Trust on the 22nd April, 1920, suggesting a payment of a five per cent. commission on the Gander deal; we find the reply:

"Rothermere deal Trust has always been led to believe usual ten per cent. commission payable unless increased or decreased for some specific reason stop Cable sent Thomson as matter."

Now, as I say, assuming that there was an agreement, can your Lordship find that that agreement is negatived by the sending of that message, or that it was not, and I submit that your Lordship must find that it was not. And that message, my Lord, must be read in conjunction with Thomson's message of the 25th, because, of course, in that message J.A.McD. 24, they say "Cable sent Thomson as matter." That is to say they are sending Thomson a cable on the subject, and what is the cable to Thomson:

"Cannot under; and cables re commissions. Trust composed important business men who know ten per cent. can be asked by anyone on such transaction. Cabling Reid this reason. Trust protection Trust in view of future business reducing commission to Trust without giving substantial reason will prove bad policy. So far as Greenwood you and myself are concerned, we of course, share in three (Continued on page 12)

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them not as index as reaction.

Not A Poss.

I have a friend who speaks very disparagingly of children. Many people, and critics, perfectly absurd, in her children the sort of disparaging You know perfectly mean it and it's a thinks is smart."

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