



STOCKS CLOSED On Account of the Fire

The insurance inspectors are at work now, and all claims will be adjusted in a few days.

WATCH THIS SPACE FOR OPENING DATE.

The Queen's Veil.

Tina was as colorless now as she had been when she lay unconscious at the feet of the earl that afternoon. She was startled beyond measure by this unexpected confession.

For a moment it seemed as if heaven were opened to her; then, as she realized their relative positions, an impenetrable gloom seemed suddenly to surround her again.

He was a peer of the realm, nobly born, nobly reared, and destined to fill all his life an exalted position in his country. She in her humble station would never be deemed a fitting bride for such as he—at least, by the world in which he moved, and it was not usual for men like him to sue honorably for the love of a poor girl.

This thought brought a crimson flush to her cheek, and she shot a searching glance into his face.

There was nothing there to wound the most sensitive spirit; his countenance beamed with a love that, no one could doubt, was as pure as it was sincere, while his manner, though eager, was as respectful as if he had been pleading for the favor of the lowliest lady in the land.

His eye caught and held hers for a moment, as if by some magnetic influence, and every doubt was dispelled; she knew he was true and honest. A tide of rosy light glorified for an instant her sad white face, and Lord Holborn, quick to catch the signs, put forth his hand and gently clasped her hand.

It lay unresistingly there, and he could feel her pulses thrill beneath his touch.

"My love," he whispered, "I fear I have startled you, but something tells me that your heart responds to my love. Do not, to the words I have spoken, Tina, give me one little word of hope. Ah, how she longed to do it—how she yearned to give herself to him—pour out all her sorrow to him and rest in his love!

But it would not do; she knew it would not. He was too good, too noble, too true, too strong, and too full of life and vigor to be won by a weak and trembling girl like herself. She must wait, and wait, and wait, until she was worthy of him. She must wait, and wait, and wait, until she was worthy of him.

"My lord," she said, in a hopeless tone, "it is not fitting that you should speak such words to me—it is not fitting that I should listen."

"And why?" he asked, his face growing gray, while he folded his arms tightly across his chest, as if to still the fierce throbbings of his heart which her reply had caused.

"Because of the differences in our positions in life," she returned, with downcast eyes, and speaking in the same sad tones as before.

A heavy sigh escaped him, but it was one of relief.

"And is that the only reason?" he questioned, a little smile curving the corners of his mouth.

Again the tell-tale blood mounted to the young girl's brow.

She saw his point—he was seeking to win even this indirect confession of her own love for him.

"My lord, you know you should not have said this to me, an unmarried girl."

"And I ask you, why?" he returned, quickly. "I love you—I ask you to be my honored wife, all the happiness of my future depends upon my winning you. If your objection is the same as when a little while ago you refused me the privileges of a friend, because of what the world would say, I can assure you that I am going to prove to you that I do not care what the world may say. I will go on, and on, and on, until I have proved to you that I am worthy of you."

"You shall have another home very soon, my beloved," Ernest Holborn said, as he looked at her. "I will build a house for you, and I will make it a home for you. I will make it a home for you, and I will make it a home for you."

"Yes—at least, I have done so during the last few weeks," Lord Holborn asked, abruptly.

She colored vividly and a troubled look came over her face.

"Why do you ask me such a question as that?" she returned, and hardly knew what she was saying. "I have never said anything of the kind."

"Excuse me," he answered, "but to me there has always been something mysterious about you; you are refined, you have been highly educated, you have the manners and use the language of a lady; in other words, you are not what you would appear to be—who are you?"

"I do not know who I am," she said, in a voice full of tears.

"You do not know?" he repeated, in surprise.

"No; at least, nothing definite; and it is this that will bring trouble upon you; this is what has caused my sadness this evening."

She had now drawn herself away from him as she spoke, and now stood alone, with bowed head and in a drooping attitude.

He approached and folded her again in his arms.

"It is very sad for you, my darling," he said, tenderly; "but such a state of uncertainty shall not exist long; as my wife and I, Holborn, you need never say again that you do not know who you are."

His words were very pleasant and comforting, but she realized more than ever the trouble that would result from such an alliance, and she sighed heavily.

"Do you mean to tell me that you have been deceiving me at all of your antecedents and of your parentage?" he pursued, at a moment of silence.

"If I will tell you all that I do know, and you shall judge for yourself whether I was right or not in telling you that you should never say such words as you have done tonight, and whether you will not regret all your life that they have been spoken."

He would not let her go on—he stopped her lips with a mute caress.

"Nothing can ever make me regret that," he said; then, drawing her arm through his, he added:

"Come to the little arbor yonder, where we can sit; then you shall tell me all the story of your life—but—"

He turned and faced her again, laying

his two hands upon her shoulders, while he looked upon her with a solemn earnestness in his eyes.

"But whatever you may tell me—whatever of wrong or sorrow may be connected with your past history, you will belong to me all the same—I shall claim you as mine."

And Tina, looking up into his face, felt as if it would be so—as if a seal had been set upon her, and she no longer was her own.

(To be Continued.)

LAW REFORM TO THE FRONT.

Hon. J. M. Gibson Asking for Expert Opinions.

A Circular Addressed to Judges and Lawyers of the Province—The Lines Suggested.

The question of law reform is just now engaging the attention of the Ontario Government, and it is possible that the discussion may result in the introduction of some legislation on the subject at the coming session of the legislature. Recently Hon. J. M. Gibson, attorney-general, under whose care this matter falls, addressed a circular letter to a large number of judges, barristers and others, asking for suggestions along this line. The result has been the receipt of a large number of replies. The attorney-general stated yesterday that so far there was little unanimity in the suggestions received, as they covered a wide range of subjects.

The letter sent out by Col. Gibson was as follows:

For some considerable time there has been a demand more or less general for an increase in the jurisdiction of the Division Courts, and it seems probable that some extension of this jurisdiction will have to be provided at no distant period. If any substantial increase is made, the cases falling under the jurisdiction of county courts would be so reduced as to leave a comparatively trifling amount of business for those courts, and the question arises whether it would be expedient to make a corresponding increase in the jurisdiction of the county courts or whether those courts should be abolished or merged in the high court, the county judges acting as "local judges" of the high court, and having exclusive jurisdiction in their respective counties over causes of action considerably above the present limits, as well as jurisdiction in actions of higher amount where the parties consent.

Where the change above suggested carried out it is thought that one sitting in the spring and one in the autumn for the trial of cases with a jury (except perhaps in some of the larger centers of population and business) would suffice for the work now done at both the assizes and the county courts, including the criminal business of both the courts of Oyer and Terminer and of the general sessions. Such an arrangement would be a considerable saving of expense both in the summoning and mileage of jurors, as well as in the per diem allowance. All business, civil or criminal, at each sitting to be disposed of by a high court judge could be taken first, the local judge disposing of the remaining business and trying all criminal cases within the jurisdiction of the general sessions of the peace, unless otherwise directed by a high court judge or by the attorney-general. In this way much time spent at the assizes in trying cases of little importance would be saved.

Clearly, whatever additional work can be disposed of by the county judges to the satisfaction both of the profession and the public should be transferred to them, and the time of the high court judges economized as far as possible, so as to leave them free for appellate work and for the more important cases.

It has also been stated that the costs in county court actions are excessive, the procedure being the same as that of the high court, and it has been suggested that instead of taxed costs the judge should, in ordinary cases at any rate, allow a limited sum, varying in relation to the amount recovered, and being within a maximum limit fixed by statute.

With a view to preparing a way for a full consideration of this important matter, during the last session of the legislature the undersigned introduced a bill providing for the extension of county court jurisdiction, and a good deal of discussion on the part of the legal profession and the law associations followed.

With the same object the undersigned, also at the last session of the legislature, introduced a bill entitled an act respecting agreements between solicitors and their clients. This bill, modelled upon a similar English enactment, provided that a solicitor may make an agreement in writing with his client respecting the amount and manner of payment for past or future services, whether as advocate, solicitor or conveyancer, under certain safeguards, for example, that the agreement should be in writing, and that the solicitor should be a member of the Law Society of Upper Canada, and that the agreement should be subject to the approval of the court.

Under the agreement it is not to be received until the agreement has been examined and allowed by the senior taxing officer at Toronto, who may refer the matter for the opinion of a judge.

Among other things it is provided that the agreement shall not affect the rights or remedies for the recovery of costs against the client by any other person. A simple procedure is provided for the enforcement of the agreement by summary application, for its cancellation, if unfair and unreasonable, and for the re-opening of the matter under special circumstances, and for the re-opening of the matter under special circumstances and within a limited time. Special provision is made, where the client acts in the capacity of guardian, trustee or committee, for preventing unreasonable bargains by requiring that the agreement be first submitted to the senior taxing officer at Toronto, who may require the direction of a judge as to its disallowance in whole or in part. Solicitors are not to purchase any interest in contentious proceedings, but the agreement may stipulate that, in the event of success, or the amount of the remuneration may be made to depend upon the amount recovered. Authority is given to the senior taxing officer to give solicitors to take security from clients for future fees, charges or disbursements to be ascertained by taxation or otherwise.

My object in introducing this bill is to obtain opinions upon the matter referred to from those whose views should have much weight, and I would be glad to hear of any early and full reply as possible. Very truly yours,

J. M. GIBSON.

This signature is an every day of the genuine Laxative Bromo-Quinine Tablets the remedy that cures a cold in one day.

The Subscription List Will Open at 10 a.m. on Tuesday, 15th of January, 1901, and Will Close at or Before 4 p.m. on Thursday, 17th January, 1901.

CANADA FURNITURE MANUFACTURERS, LIMITED.

INCORPORATED UNDER THE ONTARIO COMPANIES ACT.
CAPITAL \$3,000,000.
IN SHARES OF \$100 EACH, DIVIDED INTO
20,000 Seven per cent. Cumulative Preference Shares (with further rights as mentioned below) \$2,000,000
10,000 Common Shares 1,000,000
\$3,000,000

The whole of the Common Stock and \$525,000 Preference Stock is taken in part payment of the purchase consideration; \$700,000 Preference Stock is reserved unissued, and the balance of

\$775,000 7 Per Cent. Cumulative Preference Stock is Now Offered for Subscription at Par.
Payable 10 per cent. per Share on Application; 15 per cent. on Allotment; 25 per cent. one month after Allotment; 25 per cent. two months after Allotment; 25 per cent. three months after Allotment.

The Preference Shares are Cumulative, and rank, both as regards Capital and Dividends, in priority to the Common Shares; and, in addition to receiving a Preferential Dividend of 7 per cent., are also entitled to divide with the Common shares, pro rata, any surplus profits, after providing for a Reserve Fund, and after the Common Shares have received a dividend of 7 per cent. The Charter also provides that after payment of the dividend on the Preference Shares, and before payment of the dividend on the Common Shares, not less than 25 per cent. of the remaining profits in every year shall be set aside to form a Reserve Fund until such Reserve Fund amounts to \$500,000.

The Dividend on the Preference Shares will be payable half yearly in the months of August and February of each year. There is no debenture issue, and no debentures can be created without the consent of at least two-thirds in value of the share-holders present or represented at a general meeting specially convened.

DIRECTORS.
SIMON SNYDER, Waterloo, Ont., President Furniture Mfr's Exporting Co., Limited.
HON. SAMUEL MERNER, Senator, Berlin, Ont., President of The Simpson Company, Limited.
ROBERT KILGOUR, Toronto, Ont., President The Carter-Crume Co., Limited.
DANIEL KNECHTEL, Hanover, Ont., President Knechtel Furniture Company, Limited.
HENRY CARGILL, M.P., Cargill, Ont., of H. Cargill & Son, Wholesale Lumber Merchants.
W. R. HOBBS, London, Ont., President of Hobbs Hardware Company.
THOS. BELL, Wingham, Ont., President of the Canadian Furniture Manufacturers' Association.
J. S. ANTHERS, Berlin, Ont., Secy.-Treas. and Manager of the Anthes Mfg. Co., Limited.

BANKERS.
THE CANADIAN BANK OF COMMERCE,
SOLICITORS TO THE COMPANY,
BLAKE, LASH & CASSELS, Toronto.
SMELLIE & SHAW, Toronto.

BROKERS.
R. WILSON-SMITH, MELDRUM & CO., 151 St. James St., Montreal.
PELLATT & PELLATT, 36 King Street East, Toronto.

REGISTRAR AND TRANSFER AGENT.
NATIONAL TRUST CO., LIMITED, Toronto and Montreal.

AUDITORS.
JENKINS & HARDY, Public Accountants, 15½ Toronto Street, Toronto.

HEAD OFFICE.
TORONTO, CANADA.
TEMPORARY OFFICES: 36 KING STREET EAST.

PROSPECTUS

This Company is formed to acquire as going concerns the following furniture manufacturing businesses in the Province of Ontario, with the object of consolidating the various interests and effecting economy in the manufacture, and in the sale and distribution of the goods produced.

1. American Rattan Company of Walkerton, Limited, Walkerton, Ont.
2. The Anthes Mfg. Company, Limited, Berlin, Ont.
3. Thos. Bell & Son, Limited, Wingham, Ont.
4. Broadfoot & Box Furniture Company, Scarfth, Ont.
5. Burr Bros., Guelph, Ont.
6. Button & Fessant, Wingham, Ont.
7. The Hobbs Manufacturing Company, London, Ont.
8. Lewis Hahn, New Hamburg, Ont.
9. The Hill Chair Company, Limited, Warton, Ont.
10. The Knechtel Furniture Company, Limited, Hanover, Ont.
11. Joseph Orr, Stratford, Ont.
12. Schaefer, Kille & Company, Waterloo, Ont.
13. Snyder, Roos & Company, Waterloo, Ont.
14. Simon & Bros. Manfg. Co., Warton, Ont.
15. The Simpson Company, Limited, Berlin, Ont.
16. The Union Furniture Company, Limited, Wingham, Ont.
17. Zoellner & Co., Mt. Forest, Ont.

With the exception of No. 7 all the above properties are freehold.

THE FURNITURE BUSINESS.

The manufacture of furniture is one of the principal industries in Canada. The supply of raw material is abundant, and can be obtained at a low cost. The industry which is already one of considerable magnitude, is capable of great extension, and Canada should become, in the near future, one of the leading countries for the manufacture of furniture in the world.

Owing to the increasing population and the growing prosperity of the country, the demand for furniture in Canada is very large, and is absorbed nearly the whole of the production of the factories.

The export trade has only within the last few years been cultivated. Canadian furniture is now being shipped to Great Britain and other countries, and the outlet in this direction is practically unlimited. Valuable connections for the export trade have already been formed, and, in addition to the foregoing factories, the Company will acquire the business of THE FURNITURE MANUFACTURERS' EXPORTING COMPANY, LIMITED, of Berlin, Canada, and Liverpool, England, which Company has been recently established for the purpose of developing the export trade. The Company also has an option to acquire, on favorable terms, after the organization of the Company has been completed, the business of the ANDERSON FURNITURE CO., LIMITED, of Woodstock, the largest furniture manufacturing establishment in Canada, the addition of which will give the Company control of over 75 per cent. of the output of Canadian factories.

The increase in the Furniture Export trade of Canada during the last four years will be seen from the following figures:

Total Value of Furniture exported in the year 1896.....	\$ 75,447	For the year ending 31st December, 1898.....	\$1,082,023
Total Value of Furniture exported in the year 1897.....	115,863	For the year ending 31st December, 1899.....	1,188,102
Total Value of Furniture exported in the year 1898.....	242,177	For the 7 months ending 31st July, 1900.....	\$763,720
Total Value of Furniture exported in the year 1899.....	351,479	Being at the rate per annum of.....	1,309,234

The businesses to be acquired comprise some of the oldest and most important in the trade, and the factories are situated in the best localities for raw material, labor and shipping. They are equipped with the latest plant and machinery, and are capable of greatly increased production with small additional outlay, and many of them have sawmills of their own, which will become the property of the Company. The Company will thus be in a position to carry on its operations in the most profitable manner.

PROFITS.

The accounts of the 17 Furniture Manufacturing businesses as enumerated above have been examined by Messrs. Jenkins & Hardy, Public Accountants, Toronto, and the following is a copy of their Certificate.

We hereby certify that we have examined the books and accounts of the 17 businesses set forth in the foregoing Schedule, to arrive at the profit for the two years and seven months ending 31st July last.

As the stocks of the businesses had been taken and the books closed at varying dates, it is impossible to show from the Accounts the actual separate profits for the years ending 31st December, 1898, 31st December, 1899, or for the period ending 31st July, 1900.

We find that the aggregate profits of the businesses for the above-mentioned period amounted to \$317,936.13, which, after making certain necessary adjustments and charging expenses of management, excepting managers' salaries, we apportion as follows:

For the year ending 31st December, 1898.....	\$144,450.43
For the year ending 31st December, 1899.....	230,708.18
For seven months ending 31st July, 1900.....	\$142,837.52
Being at the rate per annum of.....	244,864.32

In arriving at these Profits the cost of maintenance and repairs of Plant and Machinery has been charged as an expense of the business, and provision has been made for depreciation, but Interest on Capital and borrowed money has not been charged.

It will be seen from the Accountants' Statement that the profits of the last three years have been progressive; the amount necessary to pay the 7 per cent. dividend on the \$1,300,000 Preference Stock, now issued, being \$91,000, is (on the basis of the profits of the last two years) more than doubly secured, and leaves an ample surplus for providing for the Reserve Fund and paying the dividend on the Common Stock.

It is anticipated that the above profits will be considerably increased as the result of the amalgamation of the businesses.

ADVANTAGES OF AMALGAMATION.

Among the advantages to be gained by this consolidation of interests the following may be cited:

- 1st. The purchase of lumber and goods in larger quantities and on better terms.
- 2nd. Avoidance of unnecessary competition.
- 3rd. Saving in cost of distribution.
- 4th. "Specializing" the manufacture of particular goods, which means that instead of each factory having to manufacture many different kinds of furniture, certain factories will undertake special lines.
- 5th. Development of export trade.

MANAGEMENT.

The Board of Directors include the representatives of some of the principal businesses acquired and it is also intended to retain the services of most of the old managers, so that the management of the Company and the superintendence of the various factories will be in the hands of experienced manufacturers, who have been successfully identified with the furniture trade for many years.

STOCKS.

After paying for the various businesses, there will remain a sum of over \$500,000 for the purchase of the stocks-in-trade to be taken over by the Company at valuation and for working capital and the general purposes of the Company.

The price to be paid by the Company for the above-mentioned businesses has been fixed at \$1,859,972, payable as to \$233,472 in cash, \$125,000 in fully paid Preference Stock, \$1,000,000 in fully paid Common Stock, and \$71,500 in mortgages on the property. The Company will assume these mortgages and will retain in the treasury an equivalent amount of Preference Stock for the purpose of redeeming the same.

The Company will acquire the business of the Furniture Manufacturers' Exporting Company, Limited, by purchasing the whole of the shares of this Company, and thus taking over the assets and liabilities, the consideration for which is included in the above-mentioned purchase price.

The Company may at any time before completion reject any of the businesses agreed to be sold, and if they think fit may substitute other businesses of a similar character, and in this case the price to be paid to the Vendors will be increased or diminished as the case may be.

Applications for Preference Shares should be forwarded to either R. Wilson-Smith, Meldrum & Co., Montreal, or Pellatt & Pellatt, Toronto, together with a remittance for the amount of the deposit. Cheques, drafts, etc., to be made payable to the National Trust Co. of the Common Stock.

If the whole amount applied for be not allotted, the surplus paid on deposit will be appropriated towards the sum due on allotment. Where no allotment is made the deposit will be returned in full.

Prospectuses and Forms of Application can be obtained at the offices of the Company and from R. Wilson-Smith, Meldrum & Co., and Pellatt & Pellatt.

The Subscription List will be open at 10 a.m. on Tuesday, 15th January, 1901, and will close at or before 4 p.m. on Thursday, 17th Jan., 1901, Toronto, December 19th, 1900.

Lozenby's Table Jelly,
Pure Gold Table Jelly,
McLaren's Table Jelly.
Plum Pudding
(Two Pound Tins).
Malaga Grapes
FITZGERALD,
SCANDRETT & CO
GROCERS.
We Give Trading Stamps