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EXHIBITION

23 1909

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For Making Soap.
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93 King Street.

ISSUE OF $1,000,000 OF 6 PER CENT. GOLD BONDS OF

THE BLACK LAKE CONSOLIDATED ASBESTOS CO., LTD.

(Incorporated under the Laws of the Dominion of Canada.)

CAPITALIZATION---FIRST MORTGAGE 30-YEAR 6 PER CENT. SINKING FUND GOLD BONDS

Subject, as to entire issue, to call on any interest date prior to 1914 at 105 and accrued interest, and at any time thereafter at 110 and accrued interest.

The National Trust Co., Montreal, Canada, Trustee. DENOMINATIONS of $500 and $1,000

Principal and semi-annual interest payable at The National Trust Company, Montreal.

Bonds:—		
Authorized	$1,500,000	
Reserved for future requirements	500,000	
To be issued now		$1,000,000
Stock, Preferred — Entitled to non-cumulative dividends at the rate of 7 p. c. per annum. This stock takes precedence over all other classes of stock.		1,000,000
Stock, Common		$3,000,000

DIRECTORS

The following gentlemen have consented to serve as Directors:—

J. N. GREENSHIELDS, K.C., Director of the Shawinigan Water and Power Company, and the Quebec Railway, Light and Power Company.
WILLIAM FARWELL, President of the Eastern Townships Bank.
S. H. EWING, President of the Montreal Cotton Company, and Vice-President of the Molsons Bank.
RODOLPHE FORGET, M. P., President of the Richilieu and Ontario Navigation Company, Second Vice-President of the Montreal Light, Heat and Power Company, and a director of the Toronto Railway Company.
HON. CHARLES J. DOHERTY, M. P., Director of the Montreal City and District Savings Bank.
S. M. BROOKFIELD, Halifax, President Eastern Canada Savings & Loan Company.
HON. ROBERT ROGERS, Winnipeg, Provincial Treasurer of Manitoba.

TRANSFER AGENTS. The National Trust Co., Montreal. | REGISTRAR. The Montreal Trust Co. Limited. | BANKERS. The Molsons Bank.

The first payment to the sinking fund must be made during the month of September, 1915, which payment shall not be less than the sum of Twenty Thousand ($20,000) Dollars. In the month of January of each succeeding year a similar payment of Twenty Thousand ($20,000) Dollars must be paid.

The sinking fund must be invested in bonds of The Black Lake Consolidated Asbestos Co., Limited, purchased in the open market at lowest price obtainable, but not higher than a price to return 5 per cent. per annum on the investment.

A charter has been granted to The Black Lake Consolidated Asbestos Company under the laws of the Dominion of Canada, which will acquire, control and operate various asbestos producing properties situated on the line of the Quebec Central Railway, in the Province of Quebec, and about 160 miles from Montreal, which are as follows:—

The Union Asbestos Mines	about 110 acres.
The Southwark or Mills Mines	about 117 acres.
The Imperial Asbestos Co. (The controlling interest in)	about 158 acres.
The Black Lake Chrome & Asbestos	about 5000 acres.
Total	5385 acres.

These properties are in the serpentine belt in the Black Lake and Thetford Mines district, in which the most important asbestos mines in the world are located. They have an area of about 5,385 acres and partially surround some of the most profitable companies in the district.

The properties included in the merger have been carefully examined and reported upon by the following engineers:—

The Union Mines by H. C. Riehle, M. E., and T. H. Crabtree;.

The Southwark Mines by H. C. Riehle, M. E., Professor John A. Dresser, M. A., F. G. S. A., Dept. of Geology, McGill University, and John J. Penhale, M. E.

The Imperial Asbestos Mines by Mr. Fritz Cirkel, M. E., (Dipl. Engineer of the Royal Technical High School, Aachen, Germany, Author of the Monograph Asbestos, its Occurrence, Mining, Refining and Uses, issued by the Dominion of Canada.)

The Black Lake Chrome & Asbestos Company by H. C. Riehle, M.E.

Full copies of these reports can be obtained on application.

The Union Asbestos Mines are among the oldest and best known in the district adjoining the British Canadian of the Amalgamated Asbestos Corporation and the rich Black Lake properties of the Johnson's Company.

The Union Company in addition to its mine buildings and equipment, owns the entire village of Calmon. The property is well developed. Eight pits have been opened up, several of which are of large dimensions, and all of which show asbestos of the same character as that found on the adjoining properties. The mines of the company have been worked for a number of years for crude asbestos, and are equipped with a small mill, which is out of date and entirely inadequate. Consequently in accordance with the recommendation of the engineers a modern mill of large capacity will be immediately erected, which Mr. Riehle estimates will earn, when completed, $125,000 net per annum.

Mr. Riehle in speaking of the quality of asbestos in this property, says:—"It is of the best that Canada produces," and that "the area of practically undeveloped ground would alone form reserves for several generations to come."

The Southwark Mine adjoins the Union and Johnson's. It was worked some years ago for crude asbestos only, at a time when the milling of short fibre had not reached its present stage of development, and some 600 and 700 tons of crude are said to have been shipped from the property, of which 50 per cent. was No. 1 grade.

Mr. John J. Penhale in his report says:—"With the amount of development done on this property it is easy to see that, with a well equipped mill of good tonnage capacity, this property could soon be made a good paying producer, and the quality of the produce would equal that of any mine in the district."

Mr. Riehle in his report estimates that profits from this mine, when equipped with a 500 ton mill, will be $143,000 per annum, or deducting depreciation and depreciation charges, $130,000.

The Imperial Asbestos Mines, the controlling interest in which has been acquired by this company, will be worked independently under the management of the Black Lake Company. Mr. Fitz Cirkel has made an extensive report on this property, and in conclusion states:—"I have no hesitation in saying that amongst the many properties which I have examined all through the asbestos region, this one appears to me as having the best surface showing I ever came across." He estimates that this property, when equipped with a 500 ton mill will earn $146,000 net per annum.

The Black Lake Chrome and Asbestos Company. Owing to the vast area of this property, over 5,000 acres, and the inability of Mr. Riehle, on account of the limited time at his disposal, to examine the whole of it at the present time, attention is called to the fact that his report is limited to certain areas, which, however, demonstrate the great possibilities of this property. Speaking of these he says:

"These workings all show veins of asbestos of good value, quite evenly distributed through the rock. Owing to the contour of the land here, it would be an easy matter to feed a 500 ton mill in a very short time, as the working faces will almost immediately become so extensive that the cost of mining will be extremely low." In conclusion he says:—"The value of this property is very great, and, in the writer's opinion, it should by all means be developed on a large scale immediately, as considering the many outcroppings of asbestos, the workings, which have produced good asbestos, and also the general trend of the asbestiferous formation through the property, you cannot help but develop a very large mine. It would then be only a question whether to build one large centrally located mill or operate several smaller mills of say 300 tons capacity each.

Chrome Iron:—Although the deposits of high grade chrome iron ore of the Black Lake Chrome and Asbestos Company are believed to be the largest known on the American continent, they have not been taken into consideration, though undoubtedly of great value.

Mr. Riehle in his report says:—"Upon the Black Lake Chrome Company's properities there is a splendid manager's residence, stables, offices, new thirty stamp mill for chrome, in good working condition, and all the attendant mining and pumping rig to mine and mill chromic iron on an extensive scale. This is an electrically driven plant, which has been well maintained and well kept up. There are also several houses on the property for the employees. The Black Lake Chrome Company has its own siding on the Quebec Central Railway. The chromic iron deposits are very extensive and well developed, and the groun in the chromic iron areas has been well proven, both by extensive underground workings and by diamond drilling, but as this report is essentially upon the asbestos contents of the property, I will confine myself to same."

The policy of the company will be aggressive. In accordance with the recommendation of Messrs. Cirkel and Riehle, two mills will be erected immediately, the revenue from which as estimated by them, after deducting administration and maintenance charges should be **$251,000**

To be applied as follows:—		
Interest on $1,000,000 Bonds to be presently issued	$60,000	
Interest on outstanding Imperial bonds	6,000	
Dividend on $1,000,000 Preferred Stock	70,000	136,000
Surplus		$115,000
at the rate of 3½ per cent on $3,000,000 Common Stock. The erection of a third mill, after making allowance for depreciation and contingencies, should add to the surplus available for dividends on comon stock, about		130,000
Making a surplus of		$245,000

at the rate of about 8 per cent on $3,000,000 Common Stock.

The Black Lake Chrome and Asbestos Company will in due course be equipped with one large mill or several smaller ones in accordance with the recommendation of Mr. Riehle, the earnings of which, together with the profits from the chromic iron mill, which is fully equipped, will materially increase the revenue.

The Black Lake Consolidated Asbestos Company, when the full amount of the present bond issue is paid in, will have all of its properties paid for and more than $500,000 available for their equipment and development, etc.

The remarkable growth of the asbestos industry in Canada is demonstrated by the fact that all grades have doubled in value during the past eight years in spite of the enormous increase in the output from 24,000 tons in 1901 to 103,000 tons in 1908, proving that the demand has kept ahead of the supply.

Power is furnished in the form of electricity from the Shawinigan Power Company and the St. Francis Power Company, both of which have transmission lines to the Black Lake district.

It is intended that application will be made to list all securities of the Company on the Stock Exchanges of Montreal and Toronto.

We offer for each $1,000 subscribed—

$1,000 par value First Mortgage Bonds
250 par value preferred stock
500 par value common stock

payable 5 per cent on subscription, 15 per cent on allotment, 10 per cent on the first day of October next, and 10 per cent on the first day of each and every month thereafter until fully paid, as per Subscription Agreement. All payments carry interest at the rate of 6 per cent per annum from date of payment.

Additional information can be obtained from or subscriptions made through—

Rodolphe Forget, Member Montreal Stock Exchange, Montreal. **J. C. Mackintosh & Co.** Members Montreal Stock Exchange, St. John. **McCuaig Bros. & Co.** Members Montreal Stock Exchange, Montreal.

The following form to be filled in and forwarded to J. C. Mackintosh & Co., St. John, together with a cheque or draft for the first installment payable to their order.

Subscription Form.

Black Lake Consolidated Asbestos Co., Ltd.

TO J. C. MACKINTOSH & CO., ST. JOHN,

I hereby subscribe for.....dollars of the 6 per cent Gold Bonds of this Company (carrying bonus of 25 per cent of Preferred and 50 per cent Common Stock), payable as stated in advertisement, with privilege of paying in full at any time, and agree to sign the regular subscription form. I herewith enclose.....dollars, being first installment.

Name in full

Address

NO FREE TRADE IN WOOD PULP IS POSSIBLE

Washington States That Payne Bill Still Protects Home Industries---Duties to Prevent Imports from Canada.

REGULATIONS TO BE MADE PUBLIC

Washington, Aug. 27.—The wood pulp and paper mills of Maine and New Hampshire will continue to enjoy the home market with little or no competition from abroad under the new tariff act, is the opinion of treasury department officials. Imports of wood pulp from Canada will have to pay heavy duties, as was predicted by friends of free wood pulp before the bill became law.

Foreign Governments.

It will be remembered that the duties to be levied on wood pulp and print paper were made dependent upon the action of foreign governments in connection with the trade, heavier duties being laid if such governments assess export duties on the products in question coming to the United States, or prohibit such exports or otherwise discriminate against the United States.

For some time the customs experts of the treasury department have been busy preparing regulations under which the provisions of paragraphs 406 and 409 of the new law are to be enforced. Those paragraphs provide for duties on wood pulp and print paper. The department has made an investigation of the tariffs of Canada, Sweden and other countries that ship wood pulp and similar products to the United States. Regulations have at last been prepared and will probably be made public tomorrow.

To Prevent Import.

It is understood that their effect will be practically to prevent the free importation of wood pulp altogether. The bill provides a duty of one-twelfth of a cent per pound on mechanically ground pulp, except when imported from countries which impose no restrictions on the trade. It having been ascertained that the province of Ontario prohibits the exportation of pulp wood, the treasury department will levy a duty of one-twelfth of a cent a pound on mechanical wood pulp coming from that province.

In accordance with the same paragraph imports of mechanical wood pulp from Quebec will have to pay an equal duty plus the equivalent of the Quebec export tax of 25 cents per cord on pulp wood.

Chemical Wood Pulp.

The regulations will contain similar provision with reference to chemical wood pulp imports, it is understood. Under the law this product is subject to a tariff of one-sixth of a cent a pound if unbleached, and one-fourth of a cent a pound if bleached. To these rates must be added the equivalent of the 25 cent per cord export tax of Quebec, in case of imports from that country. There may be other additions to this countervailing duty.

Besides Canada wood pulp imports come only from Sweden, according to department officials. Some time ago it was discovered that Sweden imposes an export tax on that product and consequently an amount equal to that tax will be added to the specific rates prescribed by the Payne law. Therefore, it seems settled that there will be no free trade in wood pulp.

NEW YORK MAN MAKES QUEER BEQUESTS IN WILL

Relatives of Alfred Karutz Who Do But Attend Funeral Will Be Passed---The Obsequies Will Be Well Attended.

New York, Aug. 27.—The will of Alfred Henry Karutz, of 1200 Lexington avenue, who died at Walker Valley, this state, on August 3, leaves $5,000 to the German Evangelical Aid Society of Brooklyn, for the Home for the Aged, conducted by the society with this provision:

In consideration for which said society shall give a home to any or all my direct relatives who may be compelled by circumstances to seek a home there. This is to apply only to the children and grandchildren of my brothers and sisters.

The will makes bequests to forty relatives and contains this paragraph:

In case any of the heirs or next of kin who live within twenty-five miles of the city of New York do not attend my funeral I revoke any and all bequests to them, unless such absence was caused by sickness or physical incapacity.

The testator also provided "that my executors shall disburse for the expenses of my funeral the sum of $500 and that they shall provide and pay on the day of my interment a dinner with liquid refreshments for each person attending the same."

Edward R. W. Karutz, a lawyer of 26 Court street, Brooklyn, who filed the will and is one of the executors, said last night that all the party beneficiaries under the will attended the funeral and had the dinner provided for in the will at a hotel near the cemetery in Middle Village, L. I.

Called away by Illness.

Mr. M. D. Brown, principal of the Dufferin school, was called to Lower Jemseg on Thursday evening by the serious illness of his daughter, aged seventeen. His son Otto accompanied him. Mr. Brown and his family spent part of the summer vacation at Lower Jemseg and his son returned this week to resume school duties. Miss Brown had not been well, but yesterday word came that her condition was serious.

AMOS WORTMAN GETS TWO YEARS FOR INCENDIARISM AT HAMPTON

Continued from Page 1.

confess. Robert W. Graves, re-called, gave a detailed statement of a conversation he had with the accused in the yard of Constable McLeod's house at Sussex after the arrest. He said: "Mr. Graves, you have always been a good friend to me, and I want you to get me clear of this. I am sorry for what I have done, and I should not have burned your buildings if I had not been drinking. I drank four kinds of whisky that day and it was the worst I ever saw. Get me out of this, and I will be your friend as long as I live."

Could Do Nothing.

The witness told him he could do nothing; that was left to the judge. He said: "If I tell the judge the truth I shall be sent to the penitentiary. Suppose I tell the judge I was smoking there and the place caught fire?" Witness replied: "Amos, there is nothing to gain but by speaking the truth as you can remember."

He was reminded of his throwing a bottle against the door to awaken the inmates, to which he replied: "If I threw the bottle I can't remember it. I did not know you were sleeping there, anyhow."

At the close of Graves' evidence the Crown officer rested his case.

No Witnesses.

Mr. McIntyre said he had no witnesses to call. His defence was that the accused was insane when he committed the act. The medical men subpoenaed by His Honor were examined by Mr. McIntyre. Dr. Duncan H. McAllister testified that he professionally examined the accused four weeks ago at Sussex, when he was arrested. Had known him personally for three or four years and had seen him several times before in his home. Never treated him for fits, and had no knowledge that he had fits except from hearsay.

Epilepsy Defined.

The judge asked the witness to define epilepsy, which he did at length and with much lucidity tracing its history in the individual. Its effects on the physical and mental systems and gave illustrations, from his own experience. He expressed his opinion that epilepsy is incurable except in cases arising from fracture of the skull where a surgical operation had removed pressure from the brain or in cases caused by uric poisonings. Persons affected should have some one in touch with them all the time. The prisoner acts like an epileptic. I examined him again today in the jail and found his condition to be exactly like that of an epileptic. Dr. Percy H. Warnford, the jail physician, gave a very clear and interesting exposition of epilepsy in its three stages of tonic, civic and coma condition. He had examined accused on the 17th instant and again today. From statements made as to his health Dr. Warnford concluded that he had suffered from epilepsy in a grave form.

Father Called.

Robert Wortman, father of accused was called and testified to his having been troubled with fits of falling from his ninth year. He seen him in three of them. He would fall down and want to get outdoors. After the attacks he would be dopy and dull for four or five days. He knew Amos drank liquor when wen were around with a bottle, but never said anything to him about it.

In answer to Mr. Fowler he acknowledged he drank himself and was drinking at Hampton on the first day the case was being tried.

Mr. McIntyre and Mr. Fowler reviewed the evidence at length for and against the prisoner, and Judge Wedderburn summed up, thanked the counsel and expert witnesses for their able assistance and found the prisoner guilty, sentencing him to two years' imprisonment in the penitentiary with hard labor.

In the case of the M. Caul Company, of New York, against Culbert, on application of Mr. Fowler, His Honor granted an order for a commission to take evidence in New York.

EDUCATIONAL

Rothesay..... Collegiate School
Rothesay, N. B.

Michaelmas Term begins TUES DAY, September 14th.
To Junior Boys entering this year two scholarships are open for competition.
For Illustrated Calendar and all information apply to the Head Master.
7-17 tf. REV. W. R. HIBBARD, M. A.

MOUNT ALLISON LADIES' COLLEGE
SACKVILLE, N. B.
56th year commencing September 9

Massey-Treble School of Household Science
Normal Course Certificate from Mount Allison accepted as qualification for teaching Household Science in New Brunswick Schools.
Conservatory of Music
With Faculty of Ten Members, and equipped with Pipe Organ and over 50 pianos.
Department of Literature
Course leading to M. L. A. Degree. Scholarships for worthy students.
Department of Oratory
Affiliated with Emerson College of Oratory, Boston. Graduates from this department at Mount Allison, may enter the Senior year at Emerson.
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In charge of John Hammond, R. C. A., and equipped with Pictures, Casts, etc., to the value of $75,000. Courses in Designing, Etching, Wood Carving and Leather Tooling have been arranged.
Write for Calendar
REV. B. C. BORDEN, D. D., Principal.

University of New Brunswick
Fredericton, N. B.

Next Academic Year Begins September 30th
Fourteen County Scholarships of $60 each. An Asa Dow Scholarship ($90) for First Class Male Teachers. Other prizes and Scholarships.
Well arranged Courses in Arts and Applied Science. Science courses include Civil Engin-Science, Electrical Engineering and Forestry. Thorough and complete.
Write for Calendar.
C. C. JONES, LL. D., Chancellor.

Acadia University,
WOLFVILLE, N. S.
The Next College Year will Begin October 8th, 1909.
The institution offers a course of four years, leading to the degree of Bachelor of Arts; a course of four years, leading to the degree of Bachelor of Science; an Engineering Course of two or three years, qualifying for entrance to the third year of the large Technical Schools; a course of four years leading to the degree of Bachelor of Theology, and Special Courses for those desiring only selected studies.
The New Carnegie Science Building beautiful and finely equipped, will add materially to the facilities afforded future students. Address,
THE REGISTRAR, Wolfville, N. S.

AN EDUCATIONAL EXPERT HAS THIS TO SAY OF
Acadia Ladies' Seminary
WOLFVILLE, N. S.
What impressed the writer was the admirable system that prevailed in the management and in every department of work; that kindly personality and tact, the influence of which is so graceful to young people; the genial sympathy in the relations between teacher and pupil, and the interest which each one seemed to feel in the work of the day. An education under such conditions is indeed a great asset.—Educational Review for February, 1909.
The new catalogue for 1909-1910, giving in detail full information concerning Course offered, Teachers, Buildings, Equipment and the Unsurpassed Advantages, only possible at this school, can be had by applying to the Principal,
DR. H. T. DeWOLFE, Wolfville, N. S.

HALIFAX LADIES' COLLEGE
AND
Conservatory of Music
Residential School for Girls and Young Women.
Complete Academic Course leading to matriculation in Dalhousie and McGill without further examination.
Special Courses in Music, Art, Domestic Science, Elocution, Stenography, etc.
REOPENS 15 SEPTEMBER
For information and Calendars apply to
REV. ROBERT LAING, Halifax, N. S.

Horton Collegiate Academy
Affiliated with Acadia University—A Residential School Re-Opens Sept. 8, 1909.
Increased accommodations. Enlarged Class Rooms. Collegiate Course, General Course and Business Course.
For further information apply to the Principal,
E. ROBINSON, B. A., Wolfville, N. S.

Improvements to Nurses' Home.

Mr. F. Neil Brodie, architect, is preparing plans for a proposed addition to the nurses' home at the General Public Hospital. The intention is to build an additional story on the present home and thus secure increased accommodation for the nursing staff.

AUCTION SALES

F. L. POTTS,
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AUCTIONEER
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Clifton House Building.

FOR SALE

FOR SALE—One large oak refrigerator, built by Quinn, of Portland, Me., 13 ft. long, 7 ft. high, 5 ft. deep, with space for ice in centre. Can be delivered latter part of June. RAYMOND & DOHERTY, Royal Hotel.

WANTED

WANTED—Four energetic young men of good appearance to put a good thing before the public in this city. Salary and exclusive territory. Address A. E., C/o Standard.

Wanted—A partner with capital to go into one of the best established retail business chances in St. John. Address "Business" care of Standard.

WANTED—A girl to fill first-class permanent situation. Apply in own handwriting. References required. AMERICAN STEAM LAUNDRY. tf

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TO LET—Two pleasant rooms, with or without board at 12 Chipman Hill. Electric light and 'phone. Apply 12 Chipman Hill.

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H. F. McLEOD,
BARRISTER, SOLICITOR, ETC.
Office in the Royal Bank Building,
Opposite Post Office.
Queen St. FREDERICTON, N. B.

COAL
Now landing, all sizes Scotch Anthracite Coal, Scotch Ell, Minudie, also Sydney Soft Coals.
Prompt delivery. 'Tel. 42.
JAMES S. McGIVERN,
Agent, 5 Mill St.

Bacon Breakfast Long Roll
Jellied Tongue
Cooked Hams
JOHN HOPKINS,
186 Union St. 'Phone 133.

Bureau Veritas

The St. John Office of the above association for the survey and classing of vessels has been transferred to Parrsboro, N. S., where all communications should be addressed.

W. P. HUNTLY, Surveyor.

Parrsboro, N. S.
August 24, 1909.

A Trial Trip.

Mr. H. R. McLellan yesterday started up river in his new yacht to test on a two hundred mile run the Strickland-Mowry engine. He has installed an automobile boiler in his boat and is using this to develop steam for the engine.