

# CANNOT ASSESS THE "OFFICIAL" RESIDENCE

George Beardmore Will Apply for Exemption From Taxation of His George St. Residence on Grounds That it is Temporary Property of the Crown—Appeal Late.

An attempt will be made to have exempted from assessment the Beardmore property, at College and St. George streets, temporarily occupied by the lieutenant-governor. The contention is that it is over-assessed in any event, but the attempt to have it exempted from taxation is made on the grounds that it is the temporary "official" residence of the lieutenant-governor. The assessment placed on the property, land and buildings, is \$101,880, and with an 18-1/2 mill tax rate the revenue derived is \$18,838.

## NEARLY CATCH JAIL BREAKER

Man Who Got Away From Belleville, Eludes Would-Be Captors Near Kingston.

KINGSTON, Sept. 25.—(Special.)—The man identified as Frank Smith, who escaped from Belleville Jail yesterday morning, while awaiting removal to the penitentiary, was seen near Kingston. The man was seen near Kingston. The man was seen near Kingston.

## C.N.R. TERMINUS

Port Mann For Freight and Vancouver For Passenger Business.

It is now definitely stated by the Canadian Northern Railway that Vancouver is to be the western passenger terminus, and that Port Mann is to be the freight terminus. The railway announced that within one month the C.N.R. are to commence work on the machine works, repair shops and railway yards at Port Mann. It has been announced that the construction of the Vancouver tunnel and passenger station, which will involve an outlay of ten million dollars, will be completed within three years, to make Vancouver the shipping centre on the Pacific coast for the C.N.R. fleet of vessels.

## Pearl Lake Picks Up 14-Foot Vein

PORCUPINE, Sept. 25.—The Pearl Lake Gold Mines, while prospecting at the 400 foot level last week, encountered the vein which is fully 14 feet in width and contains free gold in very rich deposits. Air is being used at present from the Pienarium while the electrical machinery is being put into shape. The plans for the new mill are about complete and work on this property will soon be at its fullest capacity, under the wise management of Col. Stevenson.

# CHARTERED ACCOUNTANTS CONVENTION IS CONCLUDED

New Officers Were Elected and Winnipeg Chosen for the Next Meeting—Interesting Papers Read and Good Reports Presented.

Yesterday saw the finish of the chartered accountants convention in Toronto, and the meetings were considered a great success. The attendance, including guests, numbered 140, and was drawn from each of the seven provinces in the Dominion which have provincial societies. Proceedings opened at 10 by the reading of a paper on "The Audit of Real Estate Accounts" by C. R. Hogan of Winnipeg. This paper dealt with the accounting under the deferred payments purchase plan, the accounts of companies which make a business of purchasing real estate, and other technical matters connected with the accounting of real estate finance. Discussion on the paper was opened by Bryan Pontifex of Toronto, followed by A. K. Dunnell of Bramford, Ross of Montreal, W. C. Eddis of Toronto, Gladwell of Regina, Edmund Gunn of Toronto, Baker of Montreal, Higgins of Toronto, and Joplin of Chicago.

## Complimentary Luncheon

At noon a complimentary luncheon was tendered by the Ontario Institute to the out-of-town members and their ladies. On resuming business in the afternoon, there was a long discussion on "The Canadian Chartered Accountant," the official organ of the Dominion Association, considering as to whether it should be converted from a quarterly to a monthly journal. Representatives from every province spoke in the highest terms of appreciation of this magazine, and on account of the editorship being purely honorary, a unanimous vote of making its issue monthly was deferred. G. U. Stiff has been in charge of the periodical since its first appearance two years ago.

The annual meeting for 1913 was fixed for Winnipeg, on the invitation of W. A. Henderson, speaking on behalf of the Manitoba association, who supported his request of the meeting being held in his city by producing a tele-

# SILVER CAMP PILING UP BIG ORE RESERVES

What McKinley-Darragh Mine is Doing—Dividends Greater Than Capitalization—Re-opened Properties Are Well Backed—40,000 Ounces of Silver in Three Tons of Ore.

COBALT, Sept. 25.—(Special to The World by Staff Correspondent.)—Cobalt's production, backed by its dividends makes it attractive to investors. The peak may, or may not, be reached this current year, but in treating of the camp one must bear in mind that the productivity of most of its mines resulted from the early discovery of rich silver veins. Most of these early discoveries were accidental.

Shafts were sunk and shaft sinking was frequently very profitable to the owner. In any event he had not to crosscut for any great distance in barren ground before he reached his vein. The running of crosscuts in various directions, when the known trend of the vein systems was clearly established, resulted in the discovery of many blind veins and these in turn were mined.

The rich ore was shipped and the second-grade (high in other camps) was thrown on the dumps.

Bigger Reserves Now. The enrichment of the wall rock meant concentration of the same, and while it is admitted that the area of the camp and its surrounding territory is rich in silver, the term signifies in other

words, that the McKinley-Darragh mine is doing—dividends greater than capitalization—re-opened properties are well backed—40,000 ounces of silver in three tons of ore.

# ANOTHER SCHOOL WANTED BY FERRIER

Boys Who Cannot Be Controlled by Chester Ferrier Should Be Placed in a Separate Institution, Says He at the Industrial School Board Meeting.

That there should be a separate institution for boys who could not be controlled at the Victoria Industrial School and for others who had bad influence on the schoolboys, was the suggestion made at the regular meeting of the industrial school board yesterday.

Chester Ferrier, superintendent, stated that there were often cases where young men escaped and they did not trouble to bring them back because they could do nothing with them.

## Provincial Reports

Reports from each of the provincial associations were then presented. Mr. Sharp presented that of Montreal, reporting 88 members; R. E. Young (for A. E. Dunnell, president of the Ontario, reporting 172 members; W. E. Henderson, Manitoba, 42 members; Mr. Kaubach, Nova Scotia, 19 members; Mr. Winter, British Columbia, 29 members; Mr. Hodge, Saskatchewan, 23 members; and Mr. Gould, Alberta, 18 members, a grand total of 361 members. All reports showed the greatest professional enthusiasm and flourishing student societies.

R. Williamson, the registrar of the meeting, reported that the attendances were by provinces as follows: Nova Scotia, 3; Quebec, 12; Ontario, 112; Manitoba, 42; Saskatchewan, 23; Alberta, 18; British Columbia, 29; and the registrars, including guests, a total of 187. One English, one New York, and one Chicago visitor brought the grand total to 140.

camp, it is because the mines have their ore dumps and bodies of low-grade milling ore intact and a large unprospected acreage that a well-established future is recognized for Cobalt. Mines that three years ago seemed on the ragged edge of uncertainty are now enlarging the capacity of their plants, and, in addition to having maintained a steady production, can show more ore reserves today than at any previous time in their history.

The irregularity of Cobalt veins is admitted, but the experience of the miner is that if he once gets in ore it will stay with him. The occasional crosscut of only a few feet from the drift will frequently reveal rich parallel veins with good milling ore throughout the vein series. Surface tranching in some sections reveals outcrops, but many veins never come to the top, and it is only by underground development and exploration that their extent and location can be proved. To thoroughly prove up a property this underground exploration work is necessary, and the folly of trying to do so with only a few thousand dollars in the treasury is to be seen in many cases down in the Ophir-Extension end of Coleman.

## English Capital

It is the fact that English capital is now being interested in Cobalt developed Cobalt properties that makes it reasonably assured that a genuine "mining" boom is coming. An English syndicate will be formed to spend money looking for ore bodies, and when once interested is not easily discouraged.

An interesting sight on each Tuesday of the month is to see the silver bullion being put on the express car. Today one hundred and fifteen bars of solid silver, each weighing seventy-eight pounds, were sent out by Nipissin. The bars were held in like manner and started on their journey to England, each being stamped with the address of destination. Three barrels of silver nuggets were shipped from the La Rose.

## Early Discoveries Best

It is a remarkable feature of Cobalt that develop silver camp two lots on which the first discoveries were made have become two of the greatest producing mines. They are situated at either end of Cobalt Lake, and forever famous by reason of the early discoveries and subsequent records.

The McKinley-Darragh was capitalized at \$2,500,000 with a similar number of shares, of which practically two and a quarter million have been issued. The basis of capitalization was no doubt the big vision of the early promoters. The mine was looked upon as worked out on more than one occasion, and its lot the Savage regarded as an incubus rather than an asset. The company has to date paid or declared \$2,330,568.38 in dividends, or in authorized capitalization plus \$330,558.93, or again its entire issued capitalization plus \$58,021.80, or still another, viz., 146 per cent.

## Monthly Statements

There is no manner of doubt that the Burroughs makes the best statement machine on the market today. It meets all the requirements of successful statement handling. It prints the months, dates; prints the dates, for instance, in red; gives you totals of credits and totals of debits; purchases and paid on accounts.

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## Woman Ends Life In Niagara Rapids

NIAGARA FALLS, Ont., Sept. 25.—(Special.)—A middle-aged woman, dressed in black, committed suicide at 2:30 o'clock this afternoon by throwing herself into the whirlpool rapids from the platform at the foot of the inclined railway on the Canadian side of the river, just below the lower bridge.

The affair was observed by three men, who were on the lower bridge at the time, and who at once gave the alarm. The body was lost sight of in the swirling waters almost instantly.

## Winnipeg Grain Market

WINNIPEG, Sept. 25.—The slump in the premiums on cash wheat was the feature of today's market. For some time the premium for spot wheat has been high, owing to the demand to fill lake and ocean tonnage which was contracted for both months. The heavy premiums is due to the fact that any of these charters which were not switched to Duluth have been probably well filled. Options opened 1-3/4 to 1-1/2 higher, but weakened later in sympathy with American markets, and closed 1-3/4 lower for all months. Oats were in fair demand, closing 1-3/4 to 5-8c lower. Flax was strong for both months, October closing 1-1/2 higher and November now closed. Receipts 488 cars inspected, 200 in sight for tomorrow.

Cash grain: Wheat—No. 1 northern, 80c; No. 2 do, 78c; No. 3 do, 76c; No. 2 rejected, 83-1/2c; No. 3 rejected, 81-1/2c; No. 4 do, 79c; No. 5 tough, 81-1/2c; No. 3 do, 81-1/2c; No. 4 do, 78c; No. 1 red winter, 80-1/2c; No. 2 do, 88-1/2c; No. 3 do, 86-1/2c; No. 4 do, 81c; Oats—No. 2 Canadian western, 46c; No. 3 do, 44c; extra No. 1 feed, 43c; No. 2 feed, 42c; No. 3 feed, 40c; Barley—No. 2, 58c; No. 4, 47-1/2c; rejected, 43c; feed, 42c. Flax—No. 1 N.W., \$1.50; No. 2 do, \$1.45.



# The business-getting power of proper store lighting

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