

THE MAIL AND ADVOCATE, ST. JOHN'S, NEWFOUNDLAND, FEBRUARY 12, 1915-2.

CONFEDERATION

An Address by A. B. Morine, K.C., in the Methodist College Hall, Feb. 1915.

(Continued from yesterday.) | ion would consent to this and would came part of the Dominion of South TAXATION. All customs and excise duties are also grant the Colony \$1,000,000 an- Africa, or New South Wales or Viccollected by the Dominion. No pro- nually, the Colony would be able to toria because they became part of the vince can impose either. The tariff of provide as fully as at present for the Commonwealth of Australia. We the Dominion applies equally in every public services under its care without should give up to a parliament in province. The amount paid directly resort to any form of taxation. Would which we should be represented, the to each province directly, or for Do- the Dominion be willing to give that exclusive control we can now exerminion services in each province, has amount? That also can only be an- cise over a limited number of sub-"no relation to the amount of customs swered by negotiating terms. In the jects, but in return would provide for and excise collected in each province, arguments, I shall use in favor of the those subjects much more amply than The first is fixed by the contract of union of Newfoundland with Canada, now.

union, the second is fixed by the 1 desire it to be understood that 1 Oh, the objector says, we should be amount voted in parliament for the assume that the Dominion would con- represented at Ottawa by such a small general service of the Dominion. For sent both as to Crown lands and sub- number of representatives that their voice would not be heard, and the instance, if after Union with Canada, sidy. Colony would be neglected. That er-

trade became dull in this Colony in THE OBJECTIONS any year, as it periodically does, and, USUALLY MADE.

the customs revenue from imports fell I have diligently sought to learn prehend that the Colony would beoff, the expenditure by the Dominionn what are the objections to Confedera- come part and parcel of the Dominion, direct subsidy to the provincial gov. lic, and propose to deal with them alien colony struggling for recognion its public services here, and its tion which are entertained by the pub- and would not be considered as an ernment here, would not fall off in briefly. And first, as to those which tion in a parliament of enemies. The any degree. One effect of this would appeal to inherited prejudice. The smaller provinces of the Dominiou be, that our moneys for Education, verdict of 1869 was against it. Well, have been most liberally treated since roads and poor would not be less in what if it was? The people of 1869 1867. While Ontario has provided one hard times than in good, as it threat- may have been unwise or even if they premier of Canada, and Quebec one, were wise in their day, this generation 'Nova Scotia has provided three. One ens to be in this hard year. The British North America Act, has to consider very different cir- might reasonably look forward to a

1867, fixed certain allowances for the cumstances, and a different verdict not distant day when a Newfoundlandoriginal provinces of the Dominion. They have been amended from time to time. Special terms have been made with new provinces. The circumstances peculiar to each have been

er would be the Prime Minister of Canada "What Ireland has been fighting for,

may be advisable. The terms they in relation to Education, subject to the method by the local government if the include a considerable labouring class, foundland if the local manufactures rejected would not be proposed now. following provision.

terms were as liberal as I think they and almost all our local investors. here would be as enterprising as his The decision was not made on econ- ""Nothing in any such law shall pre- should and would be. omic grounds, but by appeals to pre- judically affect any right or privilege Before Confederation, in the Provin- clined to respect vested rights, even Take the St. John's Wool Knittine judices that may not now exist. with respect to denominational schools ces then existing, certain cities, where these rights are opposed to the Factory, for instance. It can here these rights are opposed to the factory for instance. If we joined Canada, we should be which any Class or Person have by towns and counties or districts had common good, and I do not dismiss much of its wool locally at a lower sacrificing our independence! What law in the Province at the time of the and exercise, the privilege of directly the matter, as I might, by saying that price than the Canadian manufacture nonsense! Did Natal or Cape Colony union.'

taxing their residents for the support if local industries could not withstand ers pay, and can import other wool as lose independence because they be-THE BUG-A-BOO OF of schools and for local purposes gen- competition, the consuming class cheaply as the Canadian. Why should erally. The cities, towns and counties would be benefitted, and it, after all, not that factory after Confederation

Then here is the bug-a-boo of Dir- of the province constituting Canada should be the great object of our quadruple its output, and sell at the ect Taxation-the people were told in still tax their people for similar pub- solicitude. very foot of the Rockies the Woollan lic service, not because there is any But I am not ready to admit that the goods made in St. John's from wood 1869 that even their window panes law of the Dominion requiring them to manufacturers of the Colony would grown in every part of the Colony, A would be taxed, and their property so, but because in the desire suffer materially by competition with better price for wool means more sold to pay the taxes, if the Colony joined the Union. The fear of this of the people for better schools, betthing exists still, in certain quarters, ter roads and better public services er labor, and more abundant, and cer- for our woollen manufactures would and is artfully kept alive by selfish- generally than they could otherwise tainly not poorer in quality, can be mean more work in St. John's and ly interested people. Not a dollar is have, they decide to tax themselves procured in this Colony than in Can- more earnings for the outports when they like and as much as they ada. The raw material for manufac- Or take the case of the Boot and

raised by the Dominion parliament through direct taxation. Not a pro-In this City and two or three of our or imported into this Colony as cheap- competition hurt them after Confed. vince in the Domnion raises any part of its revenue by direct taxation. Not towns, direct taxation is imposed for ly as into the other parts of the Do- eration? It is true, I believe, that civic purposes. If our public expendi- minion. Our Manufacturers would even now, protected by customs duty a dollar would be raised here by the ture continues to increase, it is evi- have-so far as the local market is they are undersold in certain lines he Dominion by direct taxation. Not a

Union.

dollar would be raised through that dent that our road school and poor concerned—all the advantage, as Canadians. But this is because the grants will either be reduced, or that against competition from Canada, of local market in those lines is too direct taxation may have to be resort- local business connection, local know- small to warrant manufacture here ledge of the people's special needs, But after Union, the whole of Canada ed to. The power to tax in that way exists now, and would not be affected and local preference for home-made would offer a market for our mann by Confederation, but the need of it goods. Why, then, should the local factures.

might be postponed by good terms of manufacturer suffer in competition The overhead expense of a small with the outsider?

The underlying motive of the scheme of Confederation is that local matters shall be cared for by local bodraising the money as they like.

price of goods is lessened by a large that of a large factory. The Nild

In this connection I have heard it market for the goods made in New- market, and they will produce more said several times that in the Domincheaply as their product increases in ion the traps and nets of fishermen

factory-salaries, interest, etc., is I shall be told, perhaps, that the greater in proportion to output than

output, and that the outsider could sell Boot & Shoe factory, for instance cheaper because he could sell more. needs to sell \$200,000 yearly to clear ies, and that the people shall directly But why should not the manufacturer expenses; afterwards profits come govern themselves in all local mat- here invade Canada with his goods, rapidly, and the larger the output, the ters, fixing their own expediture and just as the Canadian comes here? The cheaper the goods can be sold. What whole broad Dominion would be a our local factories need is a larger

Newfoundland would surrender if she entered the Dominion," I have heard ture could in most cases be procured Shoe factories. Why should Canadian

As a Commercial people we are in- Canadian competitor.

considered, and there are very specia and peculiar circumstances in this Colony which if properly represented should result in very favorable terms for Newfoundland.

THE COLONY'S FINANCES. The public expenditure of this Col-

ony in the fiscal year ending June 30, 1913, was 83,800,000. Of this, about \$2,500,000 was upon services that after] union would be paid for by the Dominion, leaving an amount of \$1,300,000

HEAD OFF FIRE as provincial expenditure. Of the total lamage by having your property well revenue collected, all but \$337,000 was overed by insurance. Then though from Customs and Excise duties. That flames do come you will not be ruined. amount came from timber dues, miner-

OPTRICH T

WE CAN INSURE al royalties, taxes, license fees, etc.

PERCIE JOHNSON,

If these sources of revenue remain-YOU TO-DAY, ed with the government of the Colony, but cannot promise for to-morrow. \$931,000 would have to be obtained in The fire that comes like a thief in the some other way In 1869 and again night may strike you before to-morin 1895 it was intended that the crown row's dawn. The man who takes lands (including minerals) should be chances of going without insurance handed over to the Dominion, to be adneeds only one lesson to teach him his ministered. That would be a mistake, folly. But it is a bitter one. Think of and should be dropped in negotiating my low rates.

new terms. Would the Dominion con sent? Only by negotiating new terms can this be found out. If the Domin-

speaker declare. sense! Irish nationalists have accepted an Irish parliament with pow-

er over Irish affairs of a local character, which is precisely what Newfoundland would have after Union. The majority of Irish people were of a different race and religion to the majority of those who elected the parliament of Great Britain, and they harbored the feeling that injustice had seamed Boot is custom made. been done to them. Neither race nor

ance of that system.

ror arises out of the failure to com-

religion offers obstacles to the union of Pegged Best Waterproof NO INJURY TO LOCAL There are a certain number of Leather.

That also is non-

people who think that if we entered Fishermen! When buying the Dominion some interference would these Boots, beware of Imita- would injure local industries is the result with our denominational system tions. See that the name one which is heard most frequently in

of education. I am bound to tell you, FRED SMALLWOOD is on St. John's, where almost all the manuhowever, that Union with Canada instead of interfering with the existing the Heel plate.

more certainly insuring the continuname on it.

Sec. 93 of the British North Amerisa Act, 1867, reads as follows: "In and for each Province the Leg-

are taxed. This is not so. This rumour arises from the fact that in order to set traps on Canadian Labrador, it is necessary to pay a license fee according to the length of the leader. That coast is permanently settled. Its people do not care for traps, which

are chiefly used by merchants or The Wellington or side schooner owners, and the license fee there is imposed to protect the shore fishermen. It is only on the Labra-Hand Made and Hand-

INDUSTRIES.

The objection that Confederation

facturing of the Colony is done Connected with this is the assertion that denominational system of education in P.S.-All our custom made Canadian competition would close up this country would have the effect of Boots has this plate with our half the shops on Water. Street. The Eaton Co., of Toronto, it is said would undersell all our shopkeepers.

Why not tell me your needs? These assertions appeal to classes in PERCIE JOHNSON, Agent this city who justly exercise large influence, and whose objections should Insurance Agent. lislature may exclusively make laws The Home of Good Shoes. be most respectfully listened to. They

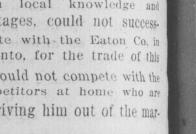
The output of the boot and shoe factories of Nova Scotia have grown tremendously since 1867.

As for the shopkeepers objection concerning the Eaton Co., of Toronto how absurd it is! Halifax shopkeepers still exist in spite of Eaton. The specialist can always beat the depart. ment store in his own line if he deserves to exist. If the local shop keeper, with local knowledge an local advantages, could not success. fully compete with the Eaton Co. far off Toronto, for the trade of t Colony, he could not compete with the larger competitors at home who are even now driving him out of the mar-

What the local shopkeeper needs most is this, that the earning power of the local workman should be increased. Larger factories will give more work, and more work more cash, and if this were the result of Confederation, the local shopkeeper need not fear the Eaton Co.

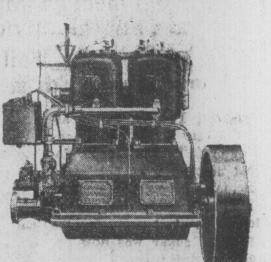
In a debate on this subject to which I listened some time ago, one speaker (Continued on page 3.)

Cabinets, and the "Safeguard" method I shall be glad to submit estimates





is made for Fishermen's use and expressly for Trap Skiffs and the large size Fishing Bulliés. It is sold to Union Members at wholesale prices, all commission and middlemen's profits being cut out. We have contracted for the manufacture of 1000 of these Engines. We sell no engine but the "Coaker." We have them on exhibition at our wharf premises. We carry parts and fittings in stock. We will arrange reasonable terms of payment to meet the requirements of men unable to purchase for cash. WE GUAR-ANTÉE THE ENGINE. Write for particulars and terms, applying to Chairmen of F. P. U. Councils concerning this Engine. We confidently recommend the Engine as being of the very best make and material, of being exactly what is needed for the Fishermen's use and GUARANTEED TO GIVE SATISFACTION



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4 H.P. COAKER.

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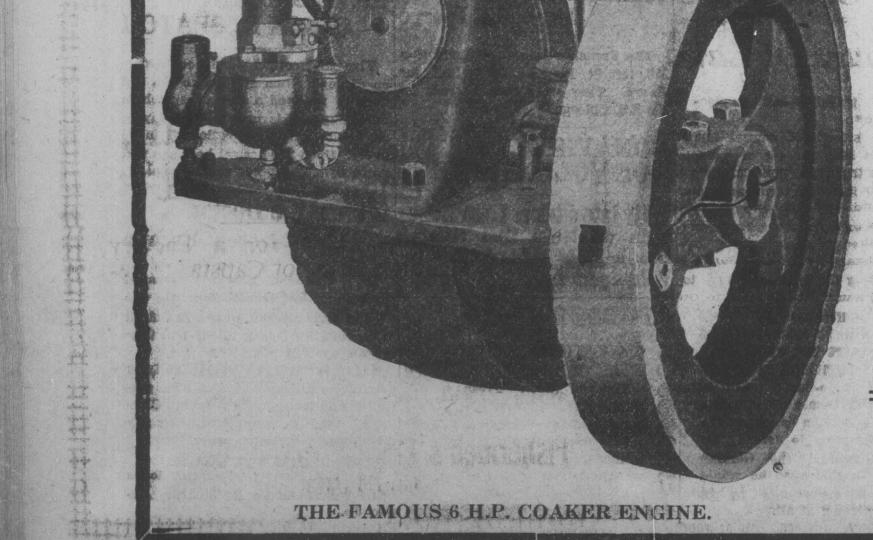
Hali

Globe-Wernicke

for a complete labor-saving outfit.

Globe-Wernicke

in order when you have furnished office with a modern equipment ket.



It is above all durable, simple and capable of doing heavy work; it is not a toy engine. The Engine starts on Gasolene, and when started, operates on Kerosene oil. The very latest improvements on Motor Engines will be found on the "Coaker." We have sold 200 of these Engines the past spring and all are giving splendid satisfaction. No other firm can sell you a similar engine. We possess the sole rights to sell this Engine in New-foundland. The man who buys a "Coaker" Engine from us saves \$50 on a 6 H.P., \$80 on a 8 H.P. and \$40 on a 4 H.P. Engine.

We have the 4, 6, and 8 H.P. Engines on exhibition at our premises. We also sell 12, 16 and 24 H.P. 'Coaker' Engines, all 4 Cycle make. We also sell 2 H.P. 2 Cycle Engines for small boats. This 2 H.P. Engine is fitted with a Kerosene adapter. No agents will be employed to sell these Engines. We will do our work through the Councils of the F. P. U. Send along your orders for Spring delivery. For full particulars, prices, etc., apply to

The Fishermen's Union Trading Company, Ltd.

THE MAIL AND ADVOCATE, ST. JOHN'S, NEWFOUNDLAND, FEBRUARY 12, 1915-3.

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see as we go along how some of these dous and growing importance. The for saying that they are able to com- tive thereof, the terms which would good above above above above able to com-

CONFEDERATION

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(Continued from page 2) lation, these marvellous growths could referred to industrial stagnation in not have occurred. There are many

Nova Scotia as an existing condition similar instances. resulting from Confederation, and he No great constitutional change such seemed to have no more doubt as to as this can take place without prethe cause than as to the fact. There judicially affecting some interests. is no such stagnation, comparing to- The butterine factories here, and perday with the past, 1915 with 1867, or haps the biscuit bakeries, might at much later years. Last year Nova first blush seem industries that would Scotia industries paid \$11,000,000 in suffer. But the Canadian parliament wages to 28,000 operatives. The is to be asked, I understand, to legalgreater number of these industries ize a limited manufacture in Canada. were wholly or chiefly the direct re- and it might not be impossible to arsult of Confederation, and could not range this matter so as to avoid hardexist without it. The Dominion Iron ships. I doubt not that the bakeries and Steel Co., with a capital greater also could be judiciously protected. than all Nova Scotia's industries in As to these, and any others like them, 1867, is the creation of Dominion injury to them do not seem to me to bounties and Dominion wide markets. weigh in the balance against the great The same is true of the Nova Scotia benefits to the Colony at large to flow from Union, but merely to be instances Steel Co.

Halifax, with which St. John's is in which vested rights and established wont to compare itself, manufactured industries ought to be sympathetically in 1910 goods worth over \$12,000,000. considered by those who negotiate months ago showing the tariffs of portance of Newfoundland as the gate-

Amherst \$4,625,765, Sydney \$9,395,017, terms Trenton \$2,290,000, and several towns THE BENEFITS

such as New Glasgow, Truro, etc., OF CONFEDERATION

were in the million class. The whole And now I turn to a brief statement export trade of this Colony in one year of some of the benefits I should exdoes not much exceed the value of pect to accrue to Newfoundland from goods manufactured in Halifax alone Union. I do not know the terms upin any year. About fifty years ago, on which Union is possible. No living the Newfoundland Boot and Shoe fac- man knows them now, because they tory was established, with a capital of do not exist, they can only come into about \$70,000, now grown to \$140,000. existence as the result of negotiations. Its annual output varies from \$150,000 But I do know what I think the terms to \$250,000. ought to be, or at least, approximate-

About twenty years ago the Amherst ly what they should be, and in my ad-Boot and Shoe Co. was established dress to-night I assume Newfound-

would work out. provision of adequate bait supplies is pete with the Canadians in case of be the basis of union. Mr. Rowell, leader of the Ontario an economic necessity. Surveys of Union. Liberal Party, expressed the hope re- the banks along the shore of this Colcently, that the growth of Imperial ony and Labrador are demanded. sentiment consequent upon the Great War might draw this Colony nearer ganized scientific effort on a large ened. Take our boot and shoe fac- fo the electors at a general election to Canada in spirit. I suppose he scale are the need of the hour. We tories for instance, toiling and moiling to the electors at a general election meant that all over the Empire nar- have not the means to devote to these along with a small trade I challenge vote. This vote, if favorable to the row lines of division were being eradi- ends, but Canada has. I can foresee any one to give me a good reason why Union, to be followed by the necescated, and the feeling of oneness tak- no distant day when Newfoundland they cannot grow under Dominion sary legislation or if unfavorable to ing its place. "United we stand, divid- might monopolize the fish business of auspices as well as the Amherst Com- end for the time being the question of ed we fall" is surely a lesson of the the Western continent, and supply fish pany I have spoken of. Our manu- Confederation. war

food for half a world, if private enter-The stability which it would tend to prise followed upon a government en- to depreciate their own ability to give to our prosperity is one of the deavour made with the money and compete, and not blessed with the imways in which strength would arise machinery Canada could devote to agination which is necessary for from Union. Here we all depend on such ends. Canadian bank fishing veslarge expansion.

the fisheries. When they are good, we sels-indeed all sea-going vesselshave an overflowing treasury, when are permitted to take provisions out they are bad, we commence to have of bond, free of duty. Our geographideficits, and to talk of cutting down cal situation is such that in a short the road and school grants. Confed- | time this Colony in the Union could eration would end this. completely control the bank fishery. FORTIFICATIONS OF CUSTOMS DUTIES SAVED

ST JOHN'S.

Among the lessons this Great War A recognized authority in this city has taught, it seems to me, is the immade a comparative table some way to the Gulf or St. Lawrence. Newfoundland and of Canada applied through which an important part of to the imports of Newfoundland in the Britain's food supply must com. year 1910-1911. No similar comparis-Especially has it been made apparent on has been made in later years, but that St. John's should be a great dockthe compiler assures me that the comyard and storehouse of food and supparison under existing circumstances ply. There are some who predict that would be even more startling. The the Motherland will fortify this har-Newfoundland tariff produced \$2,768,bor, and they do not scruple to hint 526 in customs duties. The Canadian that the Imperial Government may tariff applied to the same imports fortify and hold this Colony as a menfrom other countries than Canada ace to Canada in case the latter should would have produced \$1,852,085. This at any time show an inclination to demeans that had Newfoundland been clare her independence. part of Canada, consumers here

No more baseless suggestion could would have saved \$916,441, and more be made. The recent policy of Great also, because certain goods imported

The delegates would then return to I can see new industries that are this Colony and lay the terms before feasible for this Colony if by Union the legislature and the people. It Money, and yet more money, and or- with Canada a large market were op- might be decided to submit the terms facturers are too modest, too ready **CONCLUSION!**

And now I am about to close, sensible of the patience you have shown, and of the existence of much that will seem weak to you in this hasty and superficial glance at a great subject. I have placed the terms I should demand of the Dominion at a very high There is the condition of our rail price-much higher perhaps than she ways to consider. In order to give would give, but not higher than the

this Colony the benefits of cheap value of the Colony to the Dominion. freight, they need to be made of stanin my opinion. I hope that what I dard gauge, and the curves and grades have said will provoke discussion, and improved. The branch railways must not all of an unfriendly kind. I hope be completed. This Colony cannot afthat I shall at least be granted this ford the money for the improvements encomium by those who oppose Union demanded. The public debt is perhaps \$32,000,000, the obligations for branch boldly.

lines already undertaken amount to millions more. It might be that under Confederation our railway would be come part of the Intercolonial system. to our great advantage, and then the 'needed improvements would follow as a matter of course.

EXISTING FISCAL CONDITIONS.

OUR RAILWAY

SYSTEM.

fested so grandly by statesmen in the Our tariff of Customs Duties is abnormally high. Public expenditure Motherland, Let us not think over much of the existing condition of the largely uncontrollable, exceeds normal revenue. This year the deficit, out- Colony, but take a long look forward

with public affairs, and all will ad-

mit that terms should be discussed be-

fore the affairs of the Colony become

Contemplating these things is it not

I answer this question by saying

What would you think of any man



P. J. Shea.

I respectfully ask

the Members of

the F. P. U. to

purchase their

Christmas and

New Year stocks

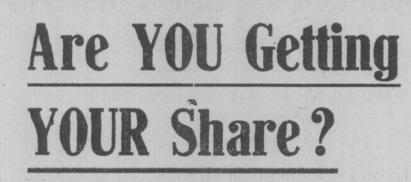
-AT--

St. John's.

DEEEEEEEEEEEEEE

with a capital of \$25,000, now grown land could obtain what I suggest. to \$500,000, and its output exceeds one UNION IS million dollars per year. The Oxford STRENGTH

Woollen Mills have increased their In the first place I put this arguoutput a thousand per cent. Stanfield, ment, that Union is Strength, that the of Truro, has a capital now of \$1,250,- principles which led to the Union of 000, as against \$10,000 twenty-five Canada, of Australia, of South Africa. years ago. Without the wider market, and earlier still of the United States the railway facilities and the protec- of America or the German Empire are tion directly resulting from Confeder- equally applicable to us. We shall



of the Outport trade, or do you think you should have more?

No matter what your trade, you must attract the Outport buyer. Let us advise you as to the best means to that end.

You admit, you want the Outport trade, then you must advertise in a paper that is read by the people whose 'trade you want. That paper is The Mail and Advocate Weekly Edition.

The Mail and Advocate Weekly Edition is read by fifty thousand people. It has a circulation of six thousand, and next year will greatly exceed that number. Avail of this splendid medium and you will thank us for this advice.

The Mail and Advocate Weekly Edition, the best advertising medium in Newfoundland.

Write For Our Low Prices

from other countries would have Britain has been to concentrate her come here from Canada duty free. This does not include any duty on flour, for no such duty was imposed in the year referred to.

From Cape Norman south about to Placentia Bay, via Cape Ray, the people already deal largely with Nova Scotia. Upon goods made in Canada imported to this Colony, they pay one

duty. Upon goods imported into Canida, and then here, they pay two duties, one seen, the other unseen. The duty they see when they pay, they would pay no more after the Union. special claim upon our consideration. BOUNTY **TO FISHERMEN**

The fishermen of the Eastern provinces of Canada receive a bounty from the Government each year. In 1912, Nova Scotians were paid \$97,904, of which a little over half was paid to schooner owners and crews and the remainder to small boat owners and their crews. If we came into the Dominion, our fishermen also should have a bounty, not by division of existing Canadian grants, but by addition to the total now given, and this would go in cash directly into the pockets of our fishermen. The average per man actually engaged in fishing would be about \$700 per year. The Dominion annually expends large sums in aid of agriculture, and aims to spend more in future. At the present rate about \$150,000 should be base spent in Newfoundland, in experimental farms, and kindred work. Here, it would be possible with such aid to

have farms in several suitable parts of the Colony, and combined with of immense benefit.

needed for our main roads. VOLUNTEER MILITIA EXPENDITURE

EXTENSION

OF FISHERIES

The Militia expenditure of Canada averages \$138 per head per year, so that \$345,000 per year would be applicable in this Colony to the payment of volunteers, building of armories, training and equipment of cadets and brigades, and other work of that kind for which it is now evident we ought to prepare, and for which we have no >) money.

forces by sea and land at the home base, and nothing has been made clearer than that if Canada ever wished to go free of the Empire, no hand public deb

would be held to stay her. There is no enemy of Britain to come from the West-therefore she does not need to make a naval base here.

The only enemy to fear in years to come is in the East-in Europe-and it is Canada as part of the Empire which has to fear and guard against that enemy. Colonists the world over have been dependents too long upon the The condition of these people has a bounty of the Motherland, and the fortifications of this Colony must be paid for by those whom it most concerns.

desperate. Every lover of the Colony The Dominion has recently voted wishes that she should not make her many millions for the harbors of bargain because she is in a crisis, but Halifax and St. John. If this Colony at a time when she is solvent and inwere in the Union, it would not be difdependent. ficult to get twenty millions of dollars spent in the fortifications of this most manifest that the time has ar-

City, the building of docks, and all the rived when sane and serious men great works which go to make a great should ask, what of the future? What naval base. Canada must build a can be done to prevent disaster? navy. Her political parties have diffored as to whether she should deep that a delegation should be sent to that navy at home or in British waters. Ottawa to negotiate terms upon which The war has shown the value of this Colony can, if she wish, enter cruisers at large as will as battleships the Dominion. Take notice, please, in the North Sea, the use of a "Sydthat I do not say a delegation to negoney" as well as a "New Zealand." Our tiate a union. I do not say to negotsailors are already manning the iate terms upon which the Colony "Niche" because Cauada has not shall confederate. I do not say, send arge sea going class. Were we part a delegation pledged to Union. I say of the Union. Canada's ship would find simply, and repeat it, to avoid misthis in every sense a great strategic understanding, send a delegation to find out what terms the Colony can

GROWTH IN MANUFACTURING.

who, in his ordinary business, would 😣 I should expect this Colony to rapidly become a manufacturing centre as resolutely refuse to ascertain the them schools of technical education the direct result of Union. Some one terms of a bargain he thought he could and domestic economy that would be has said that the Canadians invest no make. What would you think of the money of their own in industries, but man, with an embarrassed business, The Dominion Government has in- only money borrowed from other peo- who would refuse even to discuss the troduced a bill into parliament recent- ple. That is not wholly true, but is as Iterms of a proffered partnership? ly to enable it to expend money on true of Canada as of any other new And yet, I regret to say, there are highways in the provinces. That country. But I should not chiefly look men who stoutly, hotly, and in some in would doubtless give us money much forward to Canadian enterprise in stances angrily refuse to asseent to a this Colony, nor want it over much, delegation. In 1888 the clamour of a for there are men now in this Colony few stopped the going of a delegation who would be enterprising if there which had been appointed. Banks were a large market. and banking come under Dominion

obtain

Money can always be found for a law. Who can say that Union in that good thing, but how can there be a year might not have averted the Bank good thing in a manufacturing sense crash of 1892. Who now is prepared if the market is small. In selling to to assume responsibility for saying, Western Canada, we should have an "We will not seek to know what Canadvantage in freights over Nova | ada will give. We shall go to the end Scotia, yet I've shown you how Nova | without this precaution

Scotia has enlarged industrially. This In the face of our gathering diffi-Colony in the Union would surpass | culties it is criminal to withold from the people of this Colony the most exher.

side of the war expenditure, will be to things as they may be if we are worthy of our opportunities. large. More money is needed for education, agriculture, trade expansion.

The obligations for unbuilt or unfin-**FREE TO BOYS** ished branch railways will swell the AND GIRLS

It is the belief of the thoughtful who know the Colony's condition and out-Watches, Printing Outfits, Cameras, look that union with Canada is inevi-Footballs, Fountain Pens, etc., etc., for table at some not distant date. Talk selling 25 of our Beautiful Art Picwith lifelong "antis" amongst the business men of the Colony, and alday of Union cannot now be far off Speak with the men who are familiar

P.J. Shea's tures, size 16x20 at 20c. each. Write for some today. Address GOLD ME. most every one will admit that the DAL ART CO., P.O. Box 63, St. John's. 314 Water Street, ADVERTISE IN THE MAIL AND ADVOCATE FOR BEST BESULTS Emmunnunnunnun

tendency is toward Union. We must

not sulk in a back-water, but press

forward in a brave and far sighted

way. We should put aside factional

disputes, and small jealousies and be

animated by the Imperial spirit mani-

eth. In trade and organisation the communication

COAKER ENGINE

CAN'T BE BEATEN SAYS FISHERMAN.

Mr. W. F. Coaker, M.H.A.

Dear Sir,-Just a few lines concerning the Coaker Engine that I purchased from the U.T. Co. this spring. I have used this engine all the summer without any trouble or difficulty; it really works like a clock.

We had our traps twelve miles from the schooner and that engine used to go' there twice a day for a month, making its forty-eight miles a day back and forth, and used to tow another trap boat with her, which made a difference of about seven miles in forty-eight, so she actually ran fifty-five miles per day while at Belle Isle.

At Mugford's Harbor she averaged about thirty-five miles a day from the 14th of August to the 10th of September. I would not change this engine for any other six horse power engine on the market. either for speed or simplicity of operation. I passed motors this summer up to nine horse power. I haven't seen one to go with her this summer.

I advise all who want a good strong and reliable engine not to refuse the Coaker Engine, for she is certainly the best on ELIAS KEAN. the market.

ୢଌଌୠୠୠୠୠୠୠୠୠୠୠୠୠୠୠୠୠୠୠୠୠୠୠୠୠୠୠ

FOR SALE!

A Steam Capstan,

With Engine Attached.

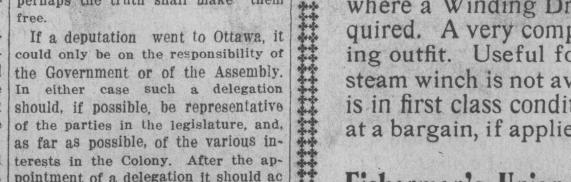
Ham Butt Pork Fat Back Pork Boneless Beef Special Family Beef Granulated Sugar **Raisins & Currants** ----and-----All Lines of General Provisions.



If Newfoundland had been part of act information concerning any bar-We sell fish to Halifax, and it partly the Dominion, the works of the Dom-inion Iron and Coal Company and the fence against the people to withhold goes to markets on lines of steamers Nova Scotia Steel Co.'s at Sydney from them, unnecessarily, full know-subsidized by Canada which start might largely be on Belle Isle, but ledge of the terms which can be made. from Halifax or St. John, New Bruns- Canadian bounties made that impos- The destiny of the Colony is the peowick. Canada maintains trade com- sible. We have copper, iron and many ple's care, and those who would premissioners abroad, and we need very other minerals, and if we could only vent them from knowing what they much to do the same, and cannot af- develope coal mines, what a glorious can do, if they wish, are false to their ford to do so. Canada has splendid industrial future would lie before us duty to the peop.e lines of steamers plying across the | --- if we had good markets near us. We | In the name of the whole people of Atlantic, while we put up with a hap- | could ship our manufactured products | this Colony I demand that the whole hazard twelfth rate service. After by water all the way to Port Arthur truth shall be laid before them, and union these things would all be chang- in Lake Superior if the Canadian cus- perhaps the truth shall make them

ed, as in the twinkling of an eye. The toms line did not bar the way. steamer trade lines would start and I am fold that during the past sea- If a deputation went to Ottawa, it finish here. In the fish markets of son a steamer from Port Arthur regu- could only be on the responsibility of the World, men chosen by us would larly brought flour here and carried the Government or of the Assembly. be the trade commissioners. One of Sydney coal back to Montreal. She In either case such a delegation the big lines of Canadian mail boats could more easily have carried back should, if possible, be representative would give us a weekly call each way. goods made here if this Colony were of the parties in the legislature, and, The fish supply of the cold waters in the Dominion. of the American continent stretch There is an abundance of cheap and terests in the Colony. After the apover an area of which this Colony good labor in the Colony, there is lit- pointment of a delegation it should ac

may be call the centre. The growing the or no civic taxation, people live quire exact information as to our demand for food supply to Canada and along a coast-line, so that water-car- needs and proceed to Ottawa at a time the United States of America has riage can be used from every locality. appointed by agreement with the Gov. made the development and conserva I have the authority of at least two ernment of Canada. It would discuss tion of fish food a matter of tremen- local manufacturers in a large way with that Government, or representa-



A very suitable Engine for a Factory where a Winding Drum or Capstan is required. A very compact, space economiz-ing outfit. Useful for a Steamer where a steam winch is not available. This Engine is in first class condition, and will be sold at a bargain, if applied for at once.

Fishermen's Union Trading Company, Limited.



ing ordinary shares.

This Company is probably the most important from a fisherman's point of view, that has ever been registered in this Colony. There is nothing similar to it known the world over. The fishermen will through this Company, become their own exporters and by combining and shipping all their fish through one agency they will be enabled to control foreign prices more or less and secure the best values for their produce.

The Company will start operations the coming season on a modest scale and probably handle 100,000 quintals of fish. Development will be gradual and will include the construction of a slip dock at Catalina and another at a Western port, the establishment of a boneless fish factory at Catalina or some other Northern port, the establishment of two large stations on the Labrador where supplies and salt will be issued to fishermen and fish collected, casked and shipped direct to market, the late fish being salted and prepared for sale as salt bulk fish and will be sold in the States or manufactured into boneless fish. An up to date fish drier will also be erected in connection with the boneless fish factory and fish unsuitable for boneless manufacture sincerely, will be dried for the other markets.

It is one of the boldest propositions ever launched in this Colony and as it is backed by 25,000 fishermen and will be closely connected with Union supervision and direction under a well qualified manager, success will be sure to follow the new Company as it has the Trading and Publishing may make some mistakes and they Companys of the Union.



feb2.eod.tf "No man with eyes wide open can fail to appreciate the fine points of St. Lawrence

made every day for foreign countries greater than that of London, and said of 100 to-night. This is not a bad

whilst our own flesh and blood are in that "it is to the rich man's welfare. howing for the North Side of Trinity want. Can't the Government see that the poor should be healthy." Bay, considering that about 60 from these conditions. Do they want to see The present self-created Commishis same section had previously enthem? If it was an election year they sioners don't care a tinker's dam what

could find thousands of dollars to scat bappens to the poor map nor his fam-Mr. Stone has asked for permission, ter here and there as they did in 1913, ily so long as their own lives are not c enrol and is ready to do so when-As time goes on this question of in jeopardy. Their policy is one that ver he can be spared from his public. lestitution grows more serious and kills the goose which lays the golden luties. He being ready to enrol is no we again draw the attention of the egg.

loubt a big factor in the success of Government to the matter. These con Those fellows came forth with Hyhe appeals now being made for reditions would not exist to-day if the geia the Heathen Godess emblazoned ruits in the district he represents in The House of Assembly. In this re- gang of political boodlers calling them on their shield. Theye were, presto, selves the "People's Party" were going to change St. John's into a garspect the public honor him, as well as alive to the best interests of the Coun- den of roses, but instead they have some of the Union admirers of Water Street as will be observed from the

Come with me, fellof citizens, on Act gentlemen, act. Deeds talkperusal of the following note receivnot words. The Government must an exploration and what will you find ed by Mr. Coaker yesterday: know that right here in St. John's the Castor and Pollux of our ills live. Dear Mr. Coaker,-I enclose you there are hundreds of mechanics and with us yet. The Commissioners have copy of messages exchanged this afterlabourers who have not done a stroke dug up more snakes than they killed. 100n. The F.P.U. no doubt have men Ash cans, half emptied, more filled, of work the past five months. of political sagacity as well as comothers on their beam ends, with cats

mercial ability, but it must feel proud, to include warrfors and patriots of Mr. Murphy's Letter Mr. Stone's stamp in its ranks .--- Yours On City Sanitation abominable and disgusting to the eye

and smell: a taste of hell's brimstone -W. C. JOB. (Editor Mail and Advocate) would be more acceptabble. At night We thank the Hon. W. C. Job for his Sir,-Many of your readers may not time those heirlooms of a barbarous expression of appreciation and can asbe aware that one hundred years have age, the soil carts, go around, making sure him that the F.P.U. members of gone by since a Municipal form of gov asm uch noise as a German howitzer. the House of Assembly will always ernment was first mooted for St. besieging a city, and emptying their place the Country's interest first. They John's, but such is the case; and the poisonous vapours, filling the air with rendezvous where the advocates met death-dealing microbes, and still we will often be misunderstood, but was none other than the famous "Bar- send money to Christianize the Heatrust never will it be said of the rens" in ye olden time, the favorite then,

F.P.U. that it does not place Country resort of "saint and sinner." Oh, for a whip of scorpions to lash and Empire first in every particular. There it was that our fathers stout the Pharisee, who first fathered

iconoclasts (oh, that their sons were mighty thought called a Commission. The North realized that, in '1913, like them) assembled, to air their Like Nero, he fiddles, while St. John's vhen it voted almost solid for the grievances, or to espouse the cause of is being made a hot-bed of disease, and Inion brand of politics and we are freedom, against the tyrant who the massacre of the innocents goes of 10w convinced that every other porwould trail her virgin wings in the as of old

ion of the Colony will fall in line What is this Commission doing? Nowith the North when opportunity of-It is not recorded that any Gos- thing, simply nothing in the interest ling's were around, eith r of the fle- of the tax-payer. Their one hobby

shy or feathered tribe, but for aecr. seems that they can't find enough The Feildians and Victorias are the tainty we are told that Murphy's were money to waste in the interest of contesting teams in tonight's hocksy there in galore.

match. The ice is in perfect condition, and a fast game is expected.

Destitution

Like all else which has cropped up! Take Prescott Street. Here's a thorsince that memorable meeting, it re- oughfare over which little of the city's mained a tedious time in coming. Sev- traffic is carried, and we find that nty-two years elapsed e're a Munici- \$2000 was ruthlessly thrown away to pality was constituted for this city, "patch it." And why, because is is the

playing "hide-and-seek around them,

cess pools reeking with feted matter.

T looks as if the Premier, who form- This boon, thought so at the time, but "Broadway" of some of the "fish erly boasted-that he cared not since has been proven an expensive aristocracy," and other gentry, many for public opinion, and who said bauble, has been our undoing as re- of whose fathers travelled it when it hat the labourers and machines as gards the health of the tax-payer. It was little better than a "cow path." ar as he was concerned could go to has been prostituted, wrongly admin. The greatest gang of Mokanas, which hades-is of the same opinion still. istered, toyed with by men who had was ever known to promise much and This is bourne out by the fact that no other object in view, than the love do nothing, are the present Commise goes off on a pleasure jaunt know- of having appended to their names the 'sioners! (God save the mark). They

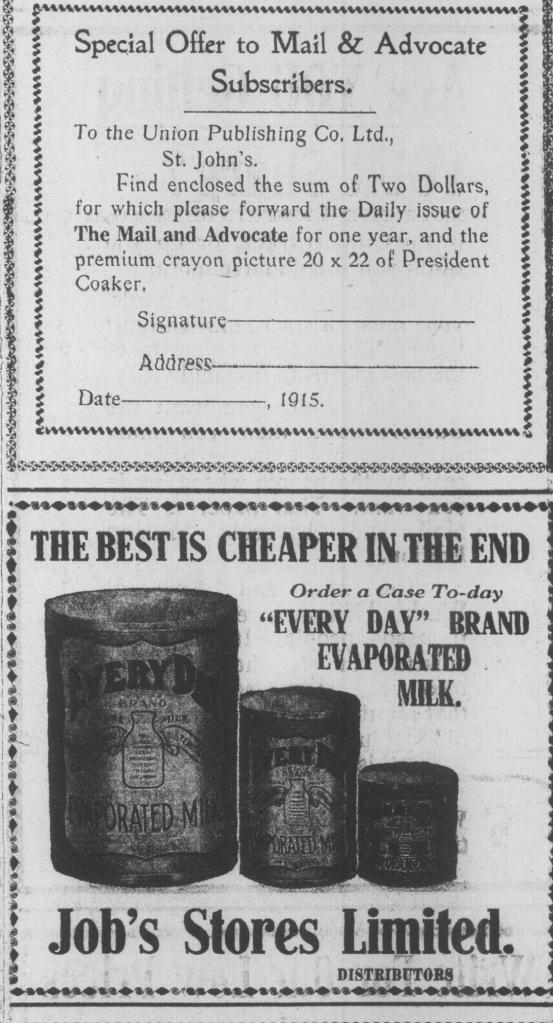
ng that destitution exists in this town word Councillor. The great majority gave a few days work to a handful of und many of the outports to- amongst us would, I am sure, he high- poor workmen, akin to convict labor, day. Morris and his Government ly gratified to hear of its death. I for cracking stones, and when they were

know that destitution exists in its one, Mr. Editor, would like to see it told that the rock crusher could do hardest form around Conception Bay. like "Clementine"-lost and gone for- the work cheaper, then they dropped They know that in many a home there ever." the poor man, like a hot potato, under re not even the barest necessaries of | Since its inception, humbuggery has the guise of economy. life. He knows the fishermen of this been its cardinal virtue, it is in real- Their love for the working man is district have had the worst fishery for ity a while elephant, a curse, a laugh- as the poet writes,

it in an interesting manner.

The Mail and Advocate is edited solely in the interests of the fishermen and labourers of Newfoundland. It is not controlled by monied interests, trust or corporations. It is essentially a Peoples Paper.

The Mail and Advocate carries a punch in every issue. It has no axe to grind but yours.



Construction.'

The St. Lawrence Two Cycle Marine Motor Engines, Kerosene or Gasoline.

From 2 to 35 H.P. complete with Reverse Gear Engines No. A6, 7, 8, 9, and 10-12 to 35 H.P. are specially made to suit Newfoundland fishing schooners from 20 to 120 tons.

The St. Lawrence Fay and Bowen. Four Cycle Engines 10 to 65 H.P. are in construction and operation the "last word" in Marine Motor Engines.

Full particulars and Illustrated Catalogue with price list will be forwarded on application to

92 Military Road, St. John's, Nfid. R. FENNELL, Agent for The St. Lawrence Engine Co., Ltd. dec.19.sat..tu..th. Commencement and the second second

Advertise in The Mail and Advocate

the past 50 years. We have repeatedly called their at- selves of such a rule the better it will

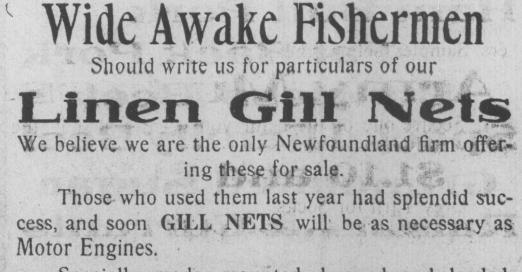
ing stock adn the quicker we rid our- "If there be a God,' the rich man, says, tention to these deplorable facts be for all concerned. Every honest "It matters very little,

through the columns of The Mail and citizen is ashamed of it, and when it So, long as me and mine Advocate. We have published letters expires there, will be no one mean. Are not in want of victual.", from reliable sources. Last week we enough to weep over its bier. Those who dwell in marble halls

published letters from Mr. John Ab- Let us take a retrospective view of and who dress in fine linen, and fare bott, M.H.A. of Bonavista, and from the sanitary methods pursued by the sumptuously every day, are not the Mr. R. Hibbs of Kelligrews, drawing Council. Let us look at it from a men who are the most likely to be of the Government's attention to the con- sober an drational stand point, and we use to the poor man, men who never dition of things in their respective dis- will find that the condition of St. leave Water Street till they go home to John's is not a whit more healthier their plush covered chairs; men who tricts,

Still they refuses to do anything to than it was a quarter of a century wouldn't recognize a working man, no meet this situation. Is it utter lack of ago; on that occasion it was being rav more than they would a fool, only sympathy and cold indifference? Is it ished by the dread scourge diphtheria. when they need his assistance to atthat they prefer to wait until such The late Rev. Dr. Richard Howley, tain their ends; men who would not time as the people made desperate by writing to the press from London at contribute a Scotch bawbee (a ha' the pangs of want and hunger rise up the time, on topics, general, made penny) to the betterment of the city. in their hundreds and start looting the following pronouncement as re-though they were glad to run to her the premises of these much lauded gards the need of proper sanitation from the porridge pot when they patriots who have extorted thousands for St. John's, and remarked also hadn't a cent to bless themselves, are of dollars by excessive charges on about its deplorably unhealthy condi- those the men from whom the poor can expect sincerity and kindness of food stuffs? tion. Are our labourers and mechanics to The revd. gentleman said, "A small heart. JAMES MURPHY,

starve while ware houses are over- town like St. John's, so situated as to Feb. 9, 1915.



Specially made, mounted, buoyed and leaded, Write now for particulars.



THE MAL AND ADVOCATE, ST. JOHN'S, NEWFOUNDLAND, FEBRUARY 12, 1915-5.

THE FISHERMEN'S UNION EXPORT COMPANY, LIMITED Memorandum of Associatio

- 1. The Name of the Company is "THE UNION EXPORT COMPANY," LIMITED."
- 2. The registered office of the Company will be situate in St. John's,* Newfoundland.
- 3. The objects for which the Company is established are:-
- (a) To carry on the business of catching, buying, exporting and dealing generally in fish, fish products and shell fish.
- (b) To carry on the seal fishery, to buy seals and seal products, and to manufacture and export the same.
- (c) To carry on the whale fishery, to buy products of the said fishery, and to manufacture and export such products.
- (d) To purchase, charter, hire, build and otherwise acquire steam and sailing ships or vessels, with all equipment and furniture, and to employ the same in the catching of fish, seals, whales, and in the transportation thereof between such ports in any part of the world as may seem convenient, or to otherwise employ such ships or vessels as may seem convenient.
- (e) To construct or cause to be constructed, or to acquire by purchase or otherwise, dry docks and marine slips for the use of steam and sailing vessels.
- (f) To manufacture, buy, sell and deal in fish casks, staves and heads, and cooperage material generally, and for this purpose to construct, buy and sell woodlands, mills, storehouses and raw material.
- (g) To erect and build freezing-houses, sheds and other buildings, and to construct or fit railway cars and steamers necessary or expedient for the purpose of dealing in fresh fish or fish bait.
- (h) To purchase, keep, or sell fur-bearing animals, and to purchase

wise acquire, any real and personal property, and any rights or privileges which the Company may think necessary or convenient

() 均调 for the purposes of its business. (r) To construct, maintain, and alter any buildings or works, necessary or convenient for the purposes of the Company.

(s) To construct, improve, maintain, work, manage, carry out. or control any roads, ways, tramways, railways, branches or sidings, bridges, reservoirs, watercourses, wharves, manufactories, warehouses, electric works, sheps, stores, and other works and con- travelling public be exposed to such Again we demand an immediate enveniences which may seem calculated directly or indirectly to advance the Company's interests, and to contribute to, subsidise, or otherwise assist or take part in the construction, improvement, maintenance, working, management, carrying out, or control thereof.

- (t) To invest and deal with the moneys of the Company not immediately required upon such securities and in such manner as may from time to time be determined.
- (u) To lend money to such persons and on such terms as may seem expedient, and in particular to customers and others having dealings with the Company, and to guarantee the performance of contracts by any such persons.
- (v) To borrow or raise or secure the payment of money in such other manner as the Company shall think fit, and in particular by the issue of debentures, or debenture stock, perpetual or otherwise, charged upon all or any of the Company's property including its uncalled capital, and to redeem or pay off any such securities. (w) To remunerate any person or Company for services rendered, or to be rendered, in placing or assisting to place or guaranteeing the placing of any of the shares in the Company's capital, or any

SERVER BE REAL STATES and that such matters are not seriously subsidized by the Colony and as such taken by the authorities. **TO THE EDITOR** Where's That Enquiry? happen?

(Editor Mail and Advocate) Dear Sir,-A few weeks ago Northern coastal steamer Prospero commanded by Capt. Abraham Kean was seriously damaged by coming in contact with the rocks at Horse Island on the return of the steamer to St. John's. She immediately went on dry dock and an examination of her hull revealed the startling fact that some 20 plates had to be removed.

enquiry into this matter Must the outraged populace. occasions without protection?

Kean is fast making history for him pero. The Prospero is a public coast- ADVERTISE IN THE self in marine matters but it seems al steamer and her owners are being

the people's demand for an enquiry An enquiry into this Prospero busi- must be granted. ness must be held. The enquiry into The day for ignoring public opinion this Frospero business must be held. on such matters as this is past. Peo-The Country demands it. What would ple who formerly took no interest in public affairs are now alive to all that

The Government have whitewashed is going on, and the general expression as far as they could Kean in connec- of opinion is that a enquiry should be tion with the sealing disaster last held into the stranding of the Prosspring. Are they now going to apply pero in the interests of the travelling the brush for a second coat? Does public. Had there been any sea run-Morris and his incompetent executive ning there might have been a very

think the public of Newfoundland will serious affair for the Colony. stand for such treatment? The public want this enquiry. Its They had better beware. The in- finding should have been published dignation against the Government and by now. Get busy Mr. Bennett and set their actions is very strong through- the machinery going for this enquiry, out the Colony to-day and it would for if you do not, you will find out that

Now we ask, why has there been no not take much just now to inflame an defying public opinion is a dangerous A NORTHERN TRAVELLER. quiry into the stranding of the Pros-

MAIL AND ADVOCATE



- sell and manufacture furs or fur goods.
- (i) To carry on any other business which may seem to the Company capable of being conveniently carried on in connection with the above, or calculated directly or indirectly to enhance the value of or render profitable any of the Company's property or rights.
- (j) To acquire and undertake the whole or any part of the business, property, and liabilities of any person or company carrying on any business which this Company is authorised to carry on, or possessed of property suitable for the purposes of this Company.
- (k) To apply for, purchase, or otherwise acquire any patents, brevets d'invention, licences, concessions, and the like, conferring any exclusive or non-exclusive or limited right to use, or any secret or other information as to any invention which may seem capable of being used for any of the purposes of the Company, or the acquisition of which may seem calculated directly or indirectly to benefit this Company, and to use, exercise, develop, or grant licences in respect of, or otherwise turn to account the property, rights or information as acquired.
- (1) To enter into any arrangement for sharing profits, union of interests, co-operation, joint adventure, reciprocal concession, or otherwise, with any person or company carrying on or engaged in, or about to carry on or engage in, any business or transaction which this Company is authorised to carry on or engage in, or any business or transaction capable of being conducted so as directly or indirectly to benefit this Company. And to take or otherwise acquire shares and securities of any such company, and to sell, hold, re-issue, with or without guarantee, or otherwise deal with the same.
- (m) To take, or otherwise acquire, and hold shares in any other company having objects altogether or in part similar to those of this Company, or carrying on any business capable of being conducted so as directly or indirectly to benefit this Company.
- (n) To enter into any arrangement with any authorities, municipal, local, or otherwise, that may seem conductive to the Company's objects, or any of them, and to obtain from any such authority, any rights, privileges and/concessions which the Company may think it desirable to obtain, and to carry out, exercise, and comply with any such arrangements, rights, privileges and concessions.
- (o) To establish and support or aid in the establishment and support of associations, institutions, funds, trusts, and conveniences calculated to benefit employees or ex-employees of the Company or the dependents or connections of such persons, and to grant pensions and allowances, and to make payments towards insurance, and to subscribe or guarantee money for charitable or benevolent objects, or for any exhibition, or for any public, general, or useful object.
- (p) To promote any company or companies for the purpose of acquiring all or any of the property and liabilities of this Company, or for any other purpose which may seem directly or indirectly calculated to benefit this Company.

(q) Generally to purchase, take on lease or in exchange, hire, or other-

debentures or other securities of the Company, or in or about the formation or promotion of the Company or the conduct of its business.

- (x) To draw, make, accept, indorse, discount, execute, and issue promissory notes, bills of exchange, bills of lading, warrants, debentures, and other negotiable or transferable instruments.
- (y) To sell or dispose of the undertaking of the Company or any part thereof for such consideration as the Company think fit, and in particular for shares, debentures, or securities of any other Company having objects altogether or in part similar to those of this Company.
- (z) To adopt such means of making known the products of the Company as may seem expedient, and in particular by advertising in the press, by circulars, by purchase and exhibition of works of art or interest, by publication of books and periodicals, and by granting prizes, rewards, and donations.
- (aa) To obtain any provisional order or Act of Parliament for enabling the Company to carry any of its objects into effect, or for effecting any modification of the Company's constitution, or for any other purpose which may seem expedient, and to oppose any proceedings or applications which may seem calculated, directly or indirectly, to prejudice the Company's interests.
- (bb) To sell, improve, manage, develop, exchange, lease, mortgage, dispose of, turn to account, or otherwise deal with, all or any part of the property and rights of the Company.
- (cc) To do all or any of the above things as principals, agents, contractors, trustees, or otherwise, and by or through trustees,
- agents, or otherwise, and either alone or in conjunction with otners. (dd) To do all such other things as are incidental or conducive to the
- attainment of the above objects. (ee) And it is hereby declared that the word "Company" in this clause
- shall be deemed to include any partnership or other body of persons, whether incorporated or not incorporated.
- 4. The liability of the members is limited.
- 5. The Capital of the Company is to be One Million Dollars (\$1,000,000) divided into:
- (a) Seventeen thousand five hundred (17,500) first preference shares of twenty dollars (\$20.00) each.
- (b) Fifteen hundred (1,500) second preference shares of one hundred dollars (\$100.00) each.
- (c) Five thousand (5,000) ordinary shares of Fifty dollars (\$50.00) each.
- (d) Twenty-five thousand (25,000) ordinary shares of Ten dollars (\$10.00) each.

The first preference shares shall confer a right to a fixed cumulative preferential dividend at the rate of ten per centum per annum, and they shall rank both as regards dividends and capital in priority to all other shares.

The second preference shares shall confer a right to a fixed cumulative dividend of seven per centum per annum, in preference to ordinary shares, and they shall rank both as regards dividends and capital after the first preference share, but in priority to all ordinary shares.

