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NEW ADVERTISEMENTS THIS WEEK

[illegible] Bowes & Bro.
Winter Apples A. Primeau.
[illegible] Thomas Holloway.
[illegible] Carnival Thos. Fee.
Wanted Drawer 16, Lindsay.
[illegible] R. Trelowney.
[illegible] Week More C. L. Baker.
Chancery Notice Geo. Kempt.
Spring Importations R. Smyth.
Carpets Dundas & Flavelle Bros.
Wanted to Rent P. O. Drawer 29.
Stallion for Sale Daniel Rundle.
New Spring Goods Bowes & Bro.
Spring Goods for Cash F. Lemay.
Stumping Machine John McMillan.
H. M. S. Pinafore Porter's Bookstore.
Spring Hats and Caps A. H. Melville.
For Manitoba and Dakotah A. Horton.
Farm for Sale or Rent Jas. Macpherson.
Lindsay Woollen Mills Wallace & Dundas.

Canadian Post.

LINDSAY, FRIDAY, MAR. 7, 1879.

THE MIDLAND RAILWAY.

The general interest felt in the fortunes of the Midland Railway, and the importance to this section of the successful management and prosperity of that road, will ensure perusal of the very full report of the meeting of creditors held last week in Port Hope, when the plan for paying off the floating debts was discussed. We have not space to criticise the proceedings, and can only add the remark of the Port Hope *Times*, that the "very general confidence expressed in the integrity and honor of the President, Mr. Geo. A. Cox, by all the speakers must have been very gratifying to that gentleman and the Board of Directors acting with him. Every one accepted his statements as being the views of a man of business, who, though interested, would not descend to the slightest misrepresentation for the purpose of enabling him to make a favorable settlement * * * "It is certainly in the interest of every one along the line, as well as the bondholders, that a settlement should be come to at once, that the necessary repairs and improvements on the road should be gone on with, and the Railway Company placed in a position that will enable it to do its work more economically and efficiently."

AN ENGLISH REVIEWER ON THE NATIONAL P.

It seems almost like a work of supererogation to demonstrate once more to the people of this country the extent and character of the much-vaunted "National Policy" promised by Sir John A. Macdonald and his political followers in their ante-election speeches, but it will now be all the more instructive and edifying in that next week at any rate we shall have unfolded in all its benificent amplitude that patent remedy for the hard times under which the country for four long years has been "groaning." We have already noticed the disposition of Tory papers and politicians to hark back on their promises regarding the "National P.," and a discussion has actually been going on as to whether the mountain will bring forth a magnificent elephant or only a poor little mouse; whether we are to "shut out the Yankees" by "retaliation," as Sir John promised over and over again or simply make a pretence of it. The question is, what is the general character of the promised National Policy. On this point the opinion of an observer so able and clearheaded as well as impartial as the *Westminster Review* may be found instructive. The *Westminster*, in its desire to be impartial, leans toward the Tory side, though its sentiments have always been Liberal and certainly not Protectionist. To show its impartiality we may quote its remark in regard to Mr. Tilley's recent financial mission that the fears expressed by the Reform Opposition journals as to the distrust which the Protectionist policy of the ministry might inspire in English financial circles were "fanciful if not factious," for "capital is heedless of economic heresies and regards only the general character and stability of the government to which it lends." The *Westminster* endeavours to "eliminate from the controversy the wild economical heresies which possibly recommended a change of fiscal policy to the mass of the electors" and to indicate briefly the grounds upon which the "more reasonable and moderate supporters of Sir John A. Macdonald defend the adoption of a system of qualified Protection." In the course of its summary the *Westminster* remarks that the natural market for Canada is the United States, but from this she is excluded, and proceeds:—"*The policy is simply one of retaliation as regards the United States. As the Americans have built a wall to keep out Canadian, the Canadians (under the direction of Sir J. Macdonald) will build one to keep out American products.* When America opens its markets to Canadian goods, Canada will open its markets to American—but not before. It is hoped that the West India Islands may be induced to adopt a policy of reciprocity with Canada, and thus *the war against American (protected) enterprise will be extended over a wider area.*" The *Westminster* bases its view on "many isolated expressions of opinion," and admits that it does not stop to consider the "difficulties to which its adoption will give rise to the general policy and treaty obligations of Great Britain. Nor," adds the reviewer, "can we consider its chances of success—the possibility that America will retaliate by destroying such Canadian trade as remains—the possibility that the injury to the Canadian consumer will be greater than the gain to the Canadian producer." This country will have to consider the "difficulties" and "possibilities" suggested by the concluding sentences, perhaps by the light of bitter experience.

NORTH ONTARIO ELECTION CASE.

So strong is the conviction that Mr. Wheler has been harshly dealt with in his disqualification by Mr. Justice Armour that an appeal has been carried to the Supreme Court, and the Reform party of the riding have a handsome subscription under way toward defraying the expenses. Under the circumstances this is the proper course, and there are very strong grounds, admitted by high legal authority irrespective of politics, for expecting a reversal of the verdict. The name of Mr Blake has been mentioned in connection with North Ontario in the event of a new election, and no doubt but if there had been simply an avoidance of the election this would have been done, for no person would have been more cordial in his support of Mr. Blake than Mr. Wheler. At present, however, this is out of the question. We may add in this connection that we are in a position to state that before long a constituency will be ready for Mr. Blake.

EDITORIAL NOTES.

President Hayes has very properly vetoed the Anti-Chinese Bill passed by Congress. The Californians are intensely disgusted.

Queen Victoria is to visit the continent shortly, meeting Prince Arthur and his bride at Lake Como, and proceeding thence to Germany.

It is understood that Mr. Featherstone Osler, of Bethune, Osler and Moss, has been appointed to the vacant puisne judgeship. This would be an excellent appointment.

Out of nearly a hundred members of the Montreal Corn Exchange the other day, on division, only two stood up squarely for the "National P." What a falling off is there!

On the twenty-fourth ballot the two parties in the Church of England Synod in Toronto, agreed to a compromise and elected the Ven. Archdeacon Sweatman to the vacant bishopric. The contest between High and Low was very keen. The new bishop is comparatively a young man, and has held important positions in the diocese of Huron. His tendencies will be Evangelical. The happy result has been received with great satisfaction.

Ottawa *Free Press*:—"The Montreal *Gazette*, like other greater and lesser organs, shows signs of realizing the present situation, and a disposition to prepare the people for impending disappointment. It says 'they (the people) understand that the mere passage of power from the hands of one party to those of another can, in itself, have no influence upon the prosperity of the country. It is valuable only as affording an opportunity for such legislation as the wants of the country demand.' Precisely, but then the people were told before the 17th September that prosperity would return with the advent of the Conservatives, and the latter have been in power now for nearly six months with the result of even more widespread depression. Parliament has been sitting over a fortnight, and still we have neither estimates nor budget, nor are we informed when either will be brought down. The only thing the public feel confident about is, that when it comes it will be found of a character to create at once a distrust of the honesty and capacity of those who promised a National, *i.e.* a Protective policy, as the only thing that could make everybody in the country happy and prosperous. The Government promised bread, and there is too much reason to believe the people will be given a stone."

ECHOES FROM THE CAPITAL.

STILL DOING NOTHING "WANDERING WILLIE" RIDEAU HALL AND SOCIAL TOPICS DINNERS AND DINERS HANSARDS.

[Special correspondence of The Post.]

OTTAWA, March 5.

Parliament and Government still pleasantly and lazily conspire to do nothing and earn thousands per day in the easiest way possible. There have been no evening sessions, no protracted and fiery debates; and if by some mischance or an exhibition of a desire to do something the House has continued in session till the hands of the clock pointed to six, the leader of the Government has contrived some excuse for not going on. One day he endeavored to throw the responsibility of an early adjournment on the House, but Mr. Mackenzie very quietly indicated that Government should have business prepared, and if not they must take the blame. It is a repetition of the old times before the Reform party came into power, when the first month or six weeks of the session some how got frittered away without anything being done, through the unreadiness of the Government to go on. Procrastination in Parliamentary work is a characteristic failing of Sir John Macdonald, and not even the energy of Dr. Tupper or the industry of Mr. Tilley makes up for the failing. The Opposition will not, of course, have much to do or say until the great question of the day is brought before the House, and then there will be plenty of material for discussion.

"WANDERING WILLIE."

The political whereabouts of this hon. gentleman is just now a fruitful subject of comment and speculation. He has given the Premier some rather hard raps over the knuckles in a decided but not unpleasant or offensive way, though Sir John rather resents independence, especially from that quarter. The principal Tory organ here has found it necessary to state that Mr. Macdougall has not left the Ministerial ranks, but it is no secret that he is by no means satisfied with his position and that the Ministry, despite their boasted numerical strength, rather dread the consequences of another series of attacks from him and perhaps another pamphlet that would explain all the mysteries of the late campaign. A considerable section of the Tory party, on the other hand, look upon Mr. Macdougall's little display with undisguised satisfaction, and would in a way welcome a decided split, for they have not forgotten his radical tendencies and his old-time difficulties, while they are envious of his superior abilities. Time will soon tell. The question of the N. P. will enable Mr. Macdougall to "define his position." He has warned the Government that he intends to hold them to their promises to the people.

DINNERS AND FESTIVITIES.

If very little has been done in the House Members have been busy in the pursuit of gustatory pleasures. The session has been more than usually festive. To begin with Cabinet Ministers have devoted more than the ordinary attention to this means of securing popularity. The late Government were, perhaps, somewhat neglectful in this matter; but the recollections of the glories of the U. E. Club and a recognition of the fact that votes may be secured by a skilful *chef de cuisine* when other measures fail have led to a bountiful display of hospitality and frequent gatherings for political manipulation while in the enjoyment of social intercourse. All this is very well in its way if it did not interfere with the despatch of public business; but when there is no public business to despatch why should not hon. members have jolly good times! It will not cost the country very much more.

RIDEAU HALL.

The Marquis and the Princess have charmed all with whom they have come in contact by their unaffected manner, and by their evident desire to make their guests feel at home. There is less ostentation at Rideau Hall, taking everything into consideration than is to be met with at the so called "palaces" of some "merchant princes" or wealthy contractors; although a few mistakes have occurred through the rigidity of some officials in adhering in a cast-iron way to rules of etiquette that are not duly considered as important by all persons. With a little more elasticity the social machine will run smoothly enough. The only danger is that the Governor's officials who arrange these details may be led by the super-serviceable zeal or perhaps flunkeyism would be the word of some Canadians surrounding them to attach too much importance to minor conventionalities. One improvement has been effected for which Rideau Hall deserves credit and that is that some foolish young men and some older ones too, who over-indulged in refreshments on a recent occasion were promptly informed in effect that their room was better than their company. The effect of this and the disposition to exclude the junior clerks altogether will be beneficial; but there can be no sadder sight than the junior clerk aforesaid shorn of the privilege of swelling it at these gatherings although his debts might go unpaid for months. The change came none too soon.

THE TORONTO POST OFFICE.

The appointment of Mr. T. C. Patteson to this fine berth and the superannuation of Mr. Lesslie has given rise to the liveliest debate we have yet had, though it did not last beyond six o'clock. It appears that Mr. R. Hay, the member for Centre Toronto, was not consulted in the matter at all, not being on the same level with the Hon. J. B. Robinson and Senator Macpherson, and very properly resented the slight. He accordingly moved for the correspondence in the matter. The Postmaster-General had claimed a saving of $500 by a reduction to that extent made in the Postmaster's salary, but he did not enlarge upon the cost to the country of the superannuation of Mr. Lesslie, which makes the "saving" the other way. Mr. Hay in the course of his speech, reflected thoughtlessly upon Mr. D. Spry, P. O. Inspector, and upon his appointment though he said it was "all right," when Mr. Mackenzie took him to task, in a brief vindication of the appointment. In the debate that followed Mr. Huntington delivered an exceedingly sarcastic and pointed speech, while Mr. Cartwright clearly explained several cases of superannuation and dwelt on the general policy of the two parties. Dr. Tupper and some others said in effect "you're another." The question will undoubtedly come up again.

"TEN THOUSAND DOLLARS."

This fatal figure hangs to the Sir John A. Administration with singular adhesiveness. One of the very first acts of the new government was to make a payment of that amount, only this time out of the people's purse for services that clearly enough were valueless. It appears a Yankee named Clark gathered some worthless affidavits and evidence in connection with our fishery case before the Pacific Scandal "submergence" but did not get paid in those troublous days. Sir Albert Smith refused to pay the claim, and the matter was left in abeyance until the other day when it was found that the Yankee had got his "ten thousand." This is a very significant and characteristic beginning; but no one expected that jobs of this kind would be perpetrated so soon. SYDENHAM.

[Remainder crowded out.]

OUR TORONTO LETTER.

THE LOCAL LEGISLATURE APPROACHING THE END THE SCHOOL BILL AND ITS AMENDMENTS INSURANCE INSPECTION NORTH WESTERN ONTARIO TORONTO LEGISLATION CONCURRENCE IN SUPPLIES.

[Special correspondence of The Post].

TORONTO, March 5, 1879.

NEAR THE CLOSE.

From certain unmistakable signs it is clear that the end of the session is not far off. The House now takes two sittings a day instead of one; all the committee work is over or nearly so; all the Government measures of any importance are either passed or in their latest stages; most of the private bills have been either passed or withdrawn; most of the questions have been asked and answered; nearly all the notices of motion have been disposed of that members really want to press on the attention of the House; most of the public bills have either been passed or are in their more advanced stages; the estimates have all been voted except the few supplementary items; and the House has already concurred in several of the supply resolutions. The work is now going on with great rapidity there being a disposition on all sides to facilitate rather than obstruct it. This was particularly noticeable with respect to the

SCHOOL BILL,

which has been twice before the House during the past week. The action of the Minister of Education has been most judicious with respect to this bill. In its original form it was unsatisfactory to some on account of provisions it contained and to others on account of provisions it omitted. Since the bill was printed Mr. Crooks has been in constant receipt of a mass of correspondence on the subject and availing himself of the hints thus afforded, as well as of the practical knowledge of private members on both sides of the House he has drawn up a number of amendments which will render the measure much more acceptable. Amongst other changes he now proposes to leave out the section which prevented High and Model schoolmasters from being appointed county examiners, and to leave it optional with school trustees whether they take the Government 100 per cent. on their own prize or library purchase money in cash or books from the Depository. Amongst the omissions complained of were the absence of a provision making the school and municipal franchises identical, and the non-application of the ballot to school elections. Leaving the House perfectly free to deal with both of these matters and also with a motion to provide for the holding of school and municipal elections on the same day and at the same place, Mr. Crooks contented himself with arguing against all the proposed changes and had the satisfaction of seeing them all voted down, the ballot motion by a large majority. This proposed extension of the ballot would not have possessed so much significance but for the Roman Catholic agitation in Toronto, one party of Separate School supporters being anxious for it and the other the reverse. As the House seems disposed to treat all educational questions from a non-political point of view Mr. Crooks wisely met it more than half way, the result being eminently satisfactory.

OTHER GOVERNMENT MEASURES.

Amongst the more important new measures of the session is one providing for the thorough inspection of insurance companies licensed to do business in Ontario and chartered under the authority of this Legislature. The expenses of inspection are to be borne entirely by the companies and it is worthy of note that all the best companies welcome the passage of the bill. Mr. Hardy's bill simplifying the jury system has passed through committee and is beyond discussion. Mr. Mowat's bill providing for a simpler and cheaper plan of foreclosure of mortgages came into collision with one of Mr. Currie's, which was even more radical. During the last few days I have heard some statements from lawyers which go to show that this cheapening is very much needed. It is shown by a return brought down to the House that the cost of foreclosure suits are positively enormous amounting often to hundreds of dollars and seldom less than from fifty to one hundred. Mr. Mowat's measure will bring some relief but a further change in the law before long need surprise no one. In this connection I may refer to Mr. Currie's bill extending the jurisdiction of Division Courts to $200. This was talked against and voted against by the lawyers almost in a body, but the motion of Mr. Mowat giving it in effect the proverbial "hoist," failed to command all the support of his own following. The motion was based upon the opinions of the County Judges, but in a matter of this sort the lay element of the House seems at times disposed to ride rough shod over both party leaders and judges.

NORTH WESTERN ONTARIO.

Twice within the last few days we have had the territory acquired under the recent boundary arbitration up for discussion. Mr. Lyon, the member for Algoma, moved with a view to get his constituency divided into two, but of course after a brief discussion he withdrew his motion. Since then the Premier introduced two bills, one to provide for the legal settlement of the new boundary line and the other for the administration of justice in the new territory. The Premier in moving the second reading of his bills went over the subject of the arbitration in his usual lucid and interesting style, and declared amidst the cheers of the House that he would rather have his name go down to posterity associated with the opening up of this region than with the mere acquaintance of it. It remains to be seen whether the territory itself will not prove a bill of expense and a bit of a white elephant on their hands, but the feeling just now is one of general gratification and justly so at the result of the arbitration.

TORONTO LEGISLATION.

Every session the Legislature is called upon to deal with a little crop of bills relating to Toronto, and the persistent recurrence of this nuisance shows the folly of not making the city a present of a liberal charter and setting it up "on its own hook." This year the wrangle was over a bill to consolidate the city debt, one to allow the imposition of a frontage tax for local improvements, and a third to amend the charter of the gas company so as to allow it to go into the electric light business and for other purposes. The settlement arrived at was on the whole fair to the city and creditable to the Private Bills Committee, which is presided over by Mr. Fraser. This reminds me of the amusing incident that occurred in the course of that gentleman's speech on the gas bill, one of whose clauses he was opposing. Ald. Hallam, noted for his eccentricity, happened to be sitting on the Speaker's right and wishing very much to convey information to Mr. Fraser on some point he sidled into the seat next that gentlemen and endeavored to attract his attention. When he succeeded in doing so Mr. Fraser stopped short in his remarks and the House amidst a burst of cheers and laughter noticed the odd intrusion.

CONCURRENCE.

Only a few supply resolutions have as yet been concurred in by the House, the great majority of them having at the instance of the Opposition been allowed to stand. This means that a large number of motions will be made of a clap-trap kind to cut down appropriations or condemn the Government. As the other business is now pretty well out of the way the Government can afford to let the Opposition indulge in this kind of play to their hearts' content knowing that for any delay that now occurs the movers of these motions will be responsible.

THE MIDLAND RAILWAY

THE MEETING OF CREDITORS AT PORT HOPE.

STATEMENT OF THE LIABILITIES OF THE COMPANY MR. COX'S PROPOSITIONS THE CREDITORS GENERALLY ACCEPT.

The meeting of the creditors of the Midland Railway at Port Hope on Thursday of last week was one of great interest and resulted, as telegraphed to THE POST, in the acceptance of the propositions of Mr. Cox. We reprint the following full report of the proceedings in the Port Hope *Times*. The meeting was held in the town hall and in addition to Mr. G. A. Cox, the President, there were present on the platform Mr E. J. Halsey, representative of the English bondholders, Mr. W. G. P. Cassels, of Toronto, and Mr. J. F. Dennistoun, Peterboro, solicitors of the company, and Messrs. L. Ross, J. R. Dundas, R. Jaffray and other directors. Nearly three hundred creditors, secured and unsecured, were present. Before the proceedings commenced the following statement of the company was circulated:—

STATEMENT OF THE AFFAIRS OF THE COMPANY.

Statement of the affairs of the Midland Railway of Canada, submitted by the Directors to a Meeting of the Creditors of the Company, held at Port Hope, on Thursday, the 27th day of February, 1879.

The property when completed to Midland City, 142 miles, in its present condition and with the existing rolling stock, may be valued at $12,000 per mile, or $1,704,000, and an amount of at least $250,000 should be expended upon it forthwith. The Company's debts outside the mortgage amounts to about $560,000.

The present revenue of the Company, $250,000 gross, is not sufficient to pay working expenses, and the cost of repairs of a most pressing nature.

The only asset of the Company available for providing funds is $389,000, being the surplus of the bonds issued to the holders of old first and second mortgage bonds, the actual value of which to-day, at 22 cents to the dollar (the latest London quotation), is $85,580.

Up to 1st November, 1877, there was due in cash upon the original first mortgage for unpaid interest upward of $330,000, which the bondholders agreed to capitalise; the principal of the second mortgage, which was $750,000 is now represented by $225,000, of the new mortgage; upon the new mortgage 2½ per cent., or $63,975 was due for the year 1878, and remains unpaid;

The ascertained debts of the Company, secured and unsecured, to other than bondholders, amount to	$525,655.14
To which must be added for unascertained debts	25,000.00
	$550,655.14

Of this amount $435,658.35 is more or less secured and $114,996.79 unsecured.

Of the secured amounts that have to be paid in cash, there is due to the towns of Peterborough and Lindsay, and the townships of Ops, Thorah and Hope	$ 21,648.04
To the Grand Trunk and Toronto & Nipissing Railways	21,707.18
For "Working Expenses" under the Act of last session	77,658.08
In repayment of cash advances made for "Working Expenses" since the passing of the said Act	63,329.08
To sundry parties for Rolling Stock, Rails, and various materials	128,612.07
For land purchased, but not finally paid for, there is due	9,589.14
And for advances made at various times for purposes of the Company	113,124.81
	$435,558.35
The totally unsecured debts amount to	$89,996.79

MR. COX'S STATEMENT.

Mr. Cox, after a few preliminary remarks with reference to departure of the special train, said,—*Gentlemen*,—I hope you will bear with me in my few rambling remarks. I cannot make an eloquent speech to you, but will lay before you just a plain, unvarnished statement of facts, with regard to the position in which I find myself to-day, how I got there, and the difficulties by which I am surrounded, and ask you what, under the circumstances, should be done. In the first place, then, I was appointed to the position of President of the Midland Railway in September last, under the following circumstances: The men working on the extension north of Waubaushene struck for their arrears of wages and came into town, and it was necessary that something should be done in order to liquidate their claims, or stop the traffic of the road. The only source from which to raise the money was the banks, and they were unwilling to make any further advances while the road was under Mr. Hugel's management. Parties largely interested suggested that if I would accept the position of President, with Mr. Percy as manager, they would advance the money, upon our personal securities. This was done, the money handed over to us, and these pressing claims paid, and the men sent home. The work on the extension was discontinued, and from that time we have been doing the best we could to keep the road running. Since I assumed the position of manager I have paid for everything I have bought, making it a rule to do so, and that is all, from the earnings of the road, that I have been able to do. To pay old debts was simply an impossibility. In this way I worked along until the 18th of February. The position in which I was in during the three or four months previous was this; I was elected by the old stockholders. I knew that on the 18th of February the powers accorded to the bondholders under the recent act of parliament, which would place in their hands the electing of the directors of the road, would come into operation. I did not know then whether I would be chosen for the position of President or not, and therefore did nothing more than keep the road running until this question was decided. On the 18th of February the annual meeting of the railway board was held, and Mr. Halsey, the representative of the English bondholders attended, with proxies which placed in his hands the power of electing the directors of the road. The new board thus constituted took the first opportunity, at their first meeting, to suggest the desirability and put the scheme into operation of bringing you here to confer with them as to what had better be done, after they had laid the position in which the road was placed before you. After a while I will refer to a portion of my management with regard to the extension, wherein fault has been found with me, but in the meantime, as suggested at the meeting of the directors alluded to, I will give you a plain statement of the position of the road as it is at the present time. We find ourselves, then, in possession of a line of railway one hundred and forty miles long, about three and a half miles of which is unfinished. This road is in a desperate state of repair—rotten bridges, worn out rails, and generally dilapidated. On this concern, as you will see by the statements placed in the possession of each of you, there is a floating debt, secured and unsecured, in addition to the claims of the bondholders, of five hundred and sixty thousand dollars, in round figures. This amount is owing principally to parties from whom ties, rails, and other materials have been purchased. These parties have been badly treated, but I am not to blame for it. If I were to go on trying to struggle under this load of debt I would soon find myself in the position of the late President, but I can tell you that I will not allow myself to drift into that position as long as I can pay for what I get to keep the road open. I will do the best I can, but no further. Now, with these difficulties staring us in the face, the only thing we could do was to invite you here to-day, lay these matters before you, and ask you what should be done. The object of calling this meeting was not to dictate to you what terms you would have to accept, or to try and coerce you into a settlement in a way. But you are not in possession of the necessary information to qualify you to give the advice sought, or make any proposal. I would there suggest that you appoint a committee from amongst yourselves, of representative men in different localities, in whom you have confidence. Let this committee come to the office of the Company, go through all the books and papers, and make themselves thoroughly possessed with a knowledge of the affairs of the Company, and come to you again and report. You will then be in a better position to tell us what to do. I think this suggestion will meet with the approval of the creditors, as I cannot see what objection there can be to it. There seems to be an erroneous impression abroad as to the relative position of bondholders and ordinary creditors. The creditors say, all this that we have advanced has gone in to improve the road, the property of the bondholders, and they want now to defraud us of our money. Whether the late President is responsible for this impression or not I cannot say but impression is nevertheless abroad, and it is an erroneous one, as the investigating committee you may appoint will find. They will find that the bondholders are also creditors with them, with this difference, that they have a mortgage on the whole road, while some of the other creditors have a mortgage on rolling stock, and some no security at all. Prior to the passage of the act in March last there were two mortgages on the road, one for £380,000 and the other for £50,000. The act alluded to authorized the creation of new bonds to the extent of £525,000. Of this £525,000 new bonds the first mortgage bondholders got an equal amount for the amount held by them of old bonds, these latter being surrendered; and the holders of second mortgage bonds received (in bonds) 30 cents on the dollar of the new creation, for the amount of second mortgage bonds held by them. That left £80,000 of these new bonds still in the hands of the Company, and this amount is all their available assets. The act further empowers the Company to create a new issue of £100,000 first preferential bonds, but this can be done only with your consent and that of the present bondholders. Now, what the Company, representing the bondholders, wishes to do, is to place the unsecured creditors in the same position as themselves. Bear in mind they only came in possession of the road on the 18th of February, and they are no more to blame for the wrongs you have suffered than you are yourselves. They say, here is a road, with a nominal value of upwards of two million dollars (but which I do not consider at the best to be worth more than a million and a half). Against this we hold a mortgage of $2,000,000, in round figures. This is a first claim upon the road, and we, as first mortgagees, have a right to take it. But we do not desire to do that. We feel that your material has gone into that property, increasing it in value, therefore we are willing that you should be placed in the same position that we are. They say, you can have for your claims the balance of the bonds not yet taken up, and which are still in the hands of the Company. Doubtless you will feel it a hardship to take these bonds. It is giving you very little for your claims; but when you take them you have the same security for your *unsecured* claims, as the bondholders have for their secured ones, and, as I said before, they are no more responsible for the present position of the road than you are—perhaps not so much, in fact, for they live at the distance of thousands of miles, and knew nothing of the road, or what was going on, and knew [illegible] glowing accounts of what the road was to be were sent them, that they imagined that when they got to Midland it would be a second Chicago. Believing these representations, they handed over their cash, while you were here on the spot, and knew all that was going on. They have had no interest for five years. However, there is no use dwelling upon that, for to-day we find ourselves, both creditors and bondholders, in the same position. We find the road with a mortgage on it of over two million dollars, and a floating debt of about six hundred thousand dollars, and the question arises, what are we going to do with it? I was anxious to meet you here to-day and tell you the position we were in, so you would not be coming and saying there is something peculiar about my claim, and it deserves more or special consideration. For instance, one creditor says to me, "when your bridges were washed away, and the whole traffic of the road stopped, I came to your assistance, and furnished you with lumber and timber to repair your damage, and is it fair that I should be treated in the same way as others who have not so just a claim?" Now, gentlemen, I admit that is a strong way of putting it; and that is only one instance out of a hundred, but what are we to do? We have no money, and no credit. There are just these bonds amounting to £80,000, which, if you receive, will place you in the same position as the bondholders. Alluding again to a matter I touched on before: in the Act passed in March last, as I informed you, permission was given for the issue of one hundred thousand pounds in new preferential bonds. But the issue of these, however, requires the unanimous assent of the creditors, and the consent of two-thirds of the bondholders. These are conditions upon which it was applied for. The bondholders say: We will consent to the issue of these bonds, providing the floating debt be settled the road completed, and the necessary repairs made. It remains for you to say what you will do in the matter. I think the suggestion I have made for the appointment of a committee from among yourselves, who will not be asked to take my word, or the word of the directors as to the condition of the road, but by an examination of our books satisfy themselves, a good one. It would be no use, however, for this committee to tell us we must pay fifty cents on the dollar, unless they tell us where to get the fifty cents. Since I took charge of the road on the 18th of October last, it has not earned as much money as it costs to keep it running; and it has only been kept going by my putting my hands in my own pocket, and I do not propose to do this much longer. I do not wish you to think I advanced that money unsecured. I hold for what I with others have expended, as collateral security, the surplus bonds of the road. From this out we expect to have some surplus earnings, and that will have to go to pay secured claims, such as that of the Grand Trunk Railway. The Midland owes this Company eighteen thousand dollars, and they have the power to put in a man to appropriate all the earnings of the road until their claim is satisfied, and there are other creditors with equal powers. Now you see it requires some nerve to meet these difficulties. If the bondholders and the creditors will make mutual concessions, and consent to the issue of these new bonds of £100,000, and thereby place the Company in a position to finish the road, as the property improves, your securities will improve also.

A CREDITOR—There have been a great number of cattle killed on the track out back. I am a poor little man, who has had my two oxen killed, and my sheep killed, because there are no fences.

Mr. COX—I wish you had all heard the statement of this gentleman. It is what I have heard three times a day on an average. That is an illustration of the difficulties by which we are surrounded. I do not mean to intimate at all that we are to blame for this state of affairs, for we are not. This gentleman only tells us a story that comes to us from all over the line, cattle and horses killed, and no money to keep the fences in repair.

A CREDITOR—Will you not get our part of the track fenced?

Mr. COX—Where am I to get the money? If the creditors act upon my suggestion and appoint a committee to look into the affairs of the Company, and then tell the directors what to do it will be a great benefit to us all. I know that Mr. Halsey, the representative of the English bondholders, is most anxious that the affairs of the Company should be placed in a position where the creditors will get some relief if it is possible. He is willing, and has been willing to do all he can to meet the creditors. I believe if any one else had been sent out they would have foreclosed the road on behalf of the bondholders and shut out the other creditors, but he is willing and has been willing that the creditors, unsecured, should have the same benefit as the secured. There certainly has been the impression abroad that it was the desire of the bondholders to get possession of the road after it had been improved, but the fact that Mr. Halsey, as representative of the bondholders, has not foreclosed the mortgage shows that such is not the case. It has been suggested that Mr. Cassels, of Toronto, should make a few remarks relative to the position of the bondholders and ordinary creditors.

A VOICE—Is Mr. Hugel here?

Mr. COX—No, sir, he is not.

THE PLAN DISCUSSED.

Mr. CASSELS, in response to the request of Mr. Cox, said: The scheme which seems to be most popular among you is a lien upon the body of the late president. (Laughter and a voice—Produce him.) Mr. CASSELS—I think if we could many would be induced to give up their claims, to get hold of the man.

A VOICE—Give us the man and you can take the claims. (Laughter.)

Mr. CASSELS—The position of the road is this:—The bondholders, as a matter of fact, have a perfect right to come in and take possession of the road until their claims are satisfied, and cut you out entirely. They do not, however, lay down certain terms and say if you do not accept these legal proceedings will be taken; but it is apparent that if you do not come to some terms you cannot get your pay. As reasonable men, which is the wisest course to pursue?

A VOICE—Stop the road.

Mr. CASSELS said to do that would only be cutting their own throats. As Mr. Cox had told them, everything in the future, and since the passage of the Act in March last, will have to be paid for in cash, for the reason that it was a first lien, and if it was not paid there was a remedy whereby it could be recovered in full. It was in the interest of nobody to stop the road, but would only be an injury to everyone along the line. The bondholders could say, if they desired, that they would not pay the unsecured creditors anything. They could say that they had already lost one half their claims, and could not afford to lose more—that they were not on the same footing with ordinary creditors, and would not give ordinary creditors anything. They were in a legal position to do that, virtually, but they did not do so. As Mr. Cox had just stated they were willing to place ordinary creditors in the same position with themselves, by giving the ordinary creditors for their claims these bonds which were just as good as the mortgage held by them. If the creditors accepted these bonds what was the result? The result was that as the road increased, which it must do with its difficulties removed, the value of the bonds would increase also. But to make the road successful, it had to be put in order, the fences would have to be put up so that such numbers of cattle would not be killed, but this could not be done under the present state of affairs.

Mr. MYERS—Finish the road, and then we'll strike oil. (Laughter.)

Mr. ROMAINE—If a committee is appointed, where are they to meet?

Mr. COX—It would be more convenient to meet in this town, where all the books and documents of the company can be placed at their disposal. All the expenses of the committee will be paid by the company, and passes given them over the road. That would be nothing more than reasonable. There was one thing I promised to refer to further, but which I omitted when I was on my feet before. That was with regard to the work now going on on the extension, and which I have been blamed by some parties for continuing. These say you should not go on sinking more money in the road while you are unable to pay your debts. Now, the provision I have made for the completion of the road, has nothing to do with the company. I am making it personally, making it in the interest of yourselves, and that of the company. There are about three and a half miles of the road to be completed, costing about fourteen thousand dollars. As soon as it is completed the Company will receive about eighteen thousand dollars from the government. This eighteen thousand dollars is pledged to a Montreal firm who furnished the rails. They hold this as collateral security for the debt, for which we are in the meantime paying interest. My object for hurrying along the extension was this: I was asked by Mr. Cook, who owns large lumber mills at Midland, if he could rely upon the road being completed in the spring, for if he could not he would be forced to make arrangements to get his lumber to market by water. I felt under these circumstances it was my duty to go on and finish the road, and told him so, and that is one reason why I have undertaken the work. Another is that the government bonus would relieve a secured portion of the indebtedness of the road on which a large amount of interest was being paid, making this available for other pressing claims.

A CREDITOR suggested that a committee should be appointed with power to come to a settlement with the Company.

Mr. D. McLEOD—I believe in settling this thing now or never. (Applause.) If the road can only offer us 50 cents on the dollar, let us consider it; and if they offer us dollar for dollar we will not refuse. (Laughter.) I move a committee be appointed to report again to this meeting in the course of an hour.

A CREDITOR—I second the motion.

A VOICE—Let them give us 50 cents on the dollar, and it will be all right.

Mr. COX—Of this eighty thousand pounds of surplus bonds now in the hands of the Company, any creditor can get them now or at any time at par, for his claim, and then they will be in the same position as bondholders, as I informed you before, for these are preferential,—a first mortgage on the road. One of our large creditors, the Portland Locomotive Works, has accepted thirty-six thousand dollars of these bonds in satisfaction of their claim. Another creditor has taken thirteen thousand dollars of them.

Mr. McLEOD—Is it proposed to settle with creditors by giving them these bonds at par?

Mr. COX—Yes; we are prepared to settle with all creditors in that way, who desire it.

Mr. McLEOD—Then I will make a motion that this meeting of creditors is prepared to accept these bonds at par in settlement of their claims, in order to test the feeling.

Mr. COX said he made his statement upon the authority of a resolution passed at a meeting of the directors, held a few minutes before this meeting took place.

Mr. ROMAINE seconded the motion.

Mr. JAFFRAY, of Toronto, a director, said the road had no other proposition to make than that just made by Mr. Cox, and there was only one course open for the meeting: and that was to accept it or not. By accepting they would be in the same position as the bondholders themselves.

Mr. HATTON, of Peterboro, said the classes of creditors were various, and this matter should be thoroughly understood. He asked if those who furnished material, &c., since the passage of the Act were to be asked to accept the same settlement.

Mr. COX said no. That all material furnished since the passage of the Act was a first claim, and would have to be paid in full.

Mr. HATTON.—The bondholders of the road are principally in England. They bought these bonds at such prices as they were offered for in the market. It is not to be supposed that they are in the position of many men who put cash or material in the road. Many in England who hold a bond of one hundred pounds sterling, only paid twenty-two pound ten for it. These bondholders occupy a different position to those poor men who put material in the road, for they have the security of the road for their claims. But I think they are acting very fairly in offering to place unsecured creditors on the same footing with themselves. These latter have sunk their material, their labor, and in some instances mortgaged their farms to fulfil contracts, but at the same time they have no security for it; while the former hold a first mortgage on the road as security for the money they have sunk. The bondholders cannot be compelled—

A VOICE—Are you a creditor

Mr. HATTON—I represent creditors.

THE SAME VOICE—To what extent?

Mr. HATTON—About three thousand dollars. Of course the bondholders are not compelled to give us the lien with them which they offer. I cannot see that we can do better than accept. There seems no other course. It is just like this. There is a piece of pork set down there for your dinner,—if you like pork you can take it,—if you don't, leave it alone.

A VOICE—Perhaps if we hold on a little we can get beef.

It being thought desirable by some that the creditors would be better able to express their views if the directors retired and left the meeting to them, this was done. Mr. Cox, the President, however, remaining at the request of the meeting.

As soon as the directors had retired, Mr. Cox was appointed chairman by the unanimous voice of the meeting, and a rule made that no speaker occupy more than ten minutes.

The CHAIRMAN said the meeting was open for free discussion. He did not know that he could add to what he had already said, but he was willing to give any information in his power, or reply to any questions asked him.

A CREDITOR asked that the last resolution be put to the meeting.

Mr. COX said that if the resolution was carried by the meeting it did not bind anybody to accept these bonds. They were just as free to take or leave them then as now. It was well that they should all understand this. He would also say that if any one, instead of taking bonds at par for their claims, preferred cash at the present quotation, which was 22½ cents on the dollar, he would endeavor, within a few days to provide for it, although he must make this to some extent conditional, as he would not be quite certain that he could find the money if a large number preferred this mode of settlement.

Mr. GARNETT thought there was no use for such a resolution. If any number of creditors were willing to take bonds for their claims they could sign a document to that effect, and those who preferred 22½ per cent., could sign another.

Mr. GRAY said the motion was only to test the views of the creditors present.

A CREDITOR said he had noticed that at a meeting of the bondholders in the old country the question of settling at ten shillings on the pound sterling.

Mr. COX said he could not tell upon what authority that was made. Several of these same bondholders wanted to know why they did not get their half-yearly dividend in November last. (Laughter.) That will give you an insight as to the ideas of some of these people about the affairs of the road. They are in perfect ignorance of the actual state of affairs. Mr. Hatton had stated that these bonds had been purchased at a great reduction. The fact was, as Mr. Halsey had informed him, that a large portion of these were original bondholders, having purchased these bonds at 86 cents on the dollars. Many were clergymen and poor widows, holding one, two, and three bonds each, and he imagined they were suffering just as much as the creditors here. Of course there were some who had purchased on speculation, but a large number were such as he had stated.

Mr. DAVIDSON said if the road would settle at ten shillings on the pound he believed they would be met by the creditors.

Mr. COX said there would be no use in his making any such promise, for he could not carry it out. He would venture a promise, but he would qualify it as he had before, that those who wished cash at the present quotation of the bonds, 22½ per cent., could have it. Those who wished to take bonds for their claim could get them on Friday, or any time after.

A CREDITOR said he had gone to Toronto for a legal opinion, and was told that he had better make the best settlement with the Company that he could. He thought if a committee was appointed, and an interview had with the Company, they might come to some terms, which would be better than resorting to other means which would cost them trouble and expense, without any satisfaction.

Mr. P. S. MARTIN, of Lindsay, said the question appeared to have been pretty well ventilated, and he did not know that he could add anything. He could not see that there was any use in appointing a committee. He had every confidence in the statement the President and directors had laid before them. There was only one question before them, and that was what was the best possible course to pursue. There was not much choice in the matter. He represented between eight and ten thousand dollars and would like to get as much as he possibly could for his clients. The only impression he could get now was if the bonds were taken they would have something for their claims, as these were worth 22½ per cent., and could not go much lower; and if the bonds were not taken the only other course appeared to be to trust to luck. He thought it would be much better to take these bonds, as they would be a first lien on the road, and had to be paid before the old indebtedness, and might, in three months, six months, or a year, be worth 25, 30 and perhaps 50 per cent. If the directors have confidence that the bonds will increase in value they might make a proposition to settle at 35 or 40 cents and keep the bonds.

A VOICE—Or 50 cents.

Mr. MARTIN—I would be glad to take 50 cents.

Mr. COX said if Mr. Martin would tell him where the directors could get the fifty cents he would be happy to settle at that figure; but the road had only these bonds. If the road was forced to place itself under the protection of the courts it would be disastrous to both bondholders and creditors.

A VOICE—We would suffer the loss, but you have received value.

Mr. COX—I wish you would say "the Company." I am not at all responsible for the position in which we find ourselves to-day. If the matter is placed in the courts the only thing for them to do will be to appoint a receiver. This receiver would have to pay out of the earnings of the road all the running expenses, to keep the road in proper repair, fix the bridges, put up the fences, and in many places re-lay the rails. That would take the entire earnings of the road for five years. Then, as soon as there was any surplus earning, the accumulated interest of the bondholders would have to be paid, so you can well imagine how long you would have to wait before your claim would be satisfied.

A CREDITOR said that sooner than take 22½c. he would let it go into court.

Mr. BEAMISH said he was sorry that there appeared to be so many unsecured creditors, but he supposed they would have to grin and bear it. He thought the road might devise a scheme for classifying the claims, and pay them off at 25 and 33⅓ per cent. in three and six months, and so on. If a receiver was appointed he could see that it would be disastrous to both creditors and bondholders, for out of every three dollars he would take he would keep two.

The question of appointing a committee came up again.

A CREDITOR said he did not see what good they were going to derive from a committee. They were all there to speak for themselves. The President had given a clear statement of the road and the alternative was to accept claims for their bonds at 22½ cents on the dollar, or run the risk of waiting and getting more or perhaps less for what was owing them. The question was simply which of these alternatives would they accept.

The question was then asked, at the request of a creditor, how many were prepared to take the 22½ cents in cash, and seven stood up in response.

To the question as to how many would accept bonds, quite a large number rose to their feet.

To the question as to how many were prepared to throw up their claims, unless they got in full, one man stood up.

Mr. COX said those who desired cash for their claims at 22½ per cent. could have it.

A VOICE—Now?

Mr. COX—In a very short time—perhaps a few days. It has been suggested that those who will accept bonds at par send in their names at once, and they can get their bonds in the morning.

It was suggested by a creditor that those who didn't go home by the 6.30 train should meet in the evening. This was agreed to, and the meeting broke up with that understanding.

EVENING MEETING.

The attendance at the evening meeting was small, a considerable number of the creditors having gone home to ponder before coming to a conclusion, others having accepted 22½ cents on the dollar, and a number having concluded to take bonds at par.

The meeting was called to order about eight o'clock, and Mr. Levering appointed chairman. A discussion of no particular importance followed in the course of which Mr. GRAY read a document from Mr. Cox that those who wished to compromise for cash or bonds, could get the cash that evening and the bonds to-morrow.

An endeavour was then made to ascertain how many would take bonds, and how many cash, but the result was not satisfactory, as a large number would not vote either way.

A motion that the meeting accept 75 cents on the dollar in full of all their claims was carried unanimously, and Mr. Cox was sent for to submit the proposition to him. In a short time Mr. Cox arrived.

Mr. COX said he did not know what he could say further to the meeting than he had said that afternoon, but that he was willing to answer any questions that might be asked of him.

Mr. REGAN said an impression was abroad that the Midland Railway were indebted to the Georgian Bay Lumber Company for a large amount. He would like to know if they were going to pay them a hundred cents on the dollar.

Mr. COX said they only owed that Company $1,140, for which the latter held a mortgage on the Orillia station.

Mr. REGAN—The Bank of Montreal is a large creditor?

Mr. COX said they were, to the extent of $25,000. They held notes of different individuals to the extent of seven or eight thousand dollars, part of which was secured; and they would be unsecured creditors to the extent of $20,000. Their unsecured claims would be the same as those of other creditors.

In reply to a question, Mr. Cox explained the position of municipalities who held claims against the road.

A CREDITOR asked if rights of way were a first lien on the road.

Mr. COX said as he understood it, owners of claims for right of way could, if their claims were not satisfied, put a fence across the track.

Mr. ROBERTSON said he asked Mr. Cassels that question, and he gave the same answer.

Mr. COX said there was a claim of that kind in Peterboro.

A CREDITOR asked if the fences would not be fixed.

Mr. COX said they would, but they could not do it until the road got clear of the floating debt. They had been paying out money since the close of the afternoon meeting at 22½ cents on the dollar. The bonds the road would give were those he held for money advances he had made to pay the arrears of wages, so that in giving them to the creditors he was only diminishing his own security. In answer to a question by another creditor he said the claims since last March were prior to everything.

The CHAIRMAN informed Mr. Cox of the motion to compromise at 75 cents on the dollar.

Mr. COX said he would be happy but he had stated all that it was possible for the road to do. In reply to another creditor he said they were adding interest to the claims up at the office as they paid them.

Mr. ROBERTSON—If you are appointed receiver would it prejudice anybody's claims?

Mr. COX—Oh, no. But if I am appointed receiver I will first have to pay all the running expenses of the road for wages, material, and so on. I will also have to pay all the indebtedness of the road for those things since the passage of the Act in March last; next I would have to pay the large amount of interest due on municipal liens; then I will have to pay the accumulated interest on the two million dollars due the bondholders. And then, when all these are satisfied, the ordinary creditors will have to be paid, and it would not take a very great stretch of the imagination to see that this would not be in your time or mine.

A VOICE—Then if we force the road into chancery we will be in a far worse position than we are now?

Mr. COX—Most assuredly.

After the arrival of Mr. Cox, the meeting went on smoothly. Everyone listened to what he had to say with marked attention, and appeared to attach a great deal of weight to his statements, and before the meeting closed three cheers were called for the President, and heartily responded to.

NEWS OF THE WEEK.

—Getting quiet in Egypt again.

—A large portion of Venice has been inundated by the sea.

—Shere Ali, the deposed Ameer of Afghanistan, is dead.

—It is stated that Dr. Newman is to be created a cardinal.

—Prince Louis Napoleon has volunteered for the Zulu war and will be attached to the staff.

—In one district of Sheffield 4,000 persons are destitute, and 400 families are starving.

—Mr. Rivard has been elected Mayor of Montreal over Mr. Beaudry by a majority of 190 votes.

—Diptheria and scarlatina are making fearful ravages in St. Johns, Newfoundland.

—The Glasgow Bank Relief Fund has reached $1,750,000, a sum unprecedented in charitable annals. Lady Burdett Coutts gave $5,000.

—Some spurious coins are in circulation in Berlin, particularly 25 cent pieces. They are good imitations and can only be detected by the sound.

—Madam Rolland, of St. Joseph-st., Montreal, gave birth to four children on Sunday. Two boys and two girls. The mother and infants are well.

—Charles Kelso, a clerk in the Merchants Bank at Perth, Lanark County, has fallen heir to $150,000, a legacy in the shape of an estate in the north of Ireland, nine miles from Belfast.

—Charles Maley, keeper of a grocery store at Kemptville, Ont., was found frozen to death at the door of his own residence last Tuesday morning. He had been drinking.

—A little son of Fredric Kreller, Avton, Ont., while taking a colt to water monday morning, playfully put one end of the halter strap round his own neck. The colt got frightened, and dragged the boy till he was dead.

—On Saturday week a large package of bills, stolen from the Receiver General's office in Toronto last July, was entered at the Custom House. It has been discovered that the thieves, after escaping from Canada, visited Europe, and had the bills exchanged by German bankers. The bills came from Germany via Halifax, addressed to a firm of lawyers in the city. The bankers in question will probably lose heavily by the transaction.

Notes bought.

Money lent on Notes, Greenbacks exchanged Mortgages negotiated. O. BIGELOW.—956.

Bucklen's Arnica Salve.

The BEST SALVE in the world for Cuts, Bruises, Sores, Ulcers, Salt Rheum, Tetter, Chapped Hands, Chilblains, Corns, and all kinds of Skin Eruptions. This salve is guaranteed to give perfect satisfaction in every case or money refunded. Price 25 Cents per Box. For sale by S. PERRIN, Lindsay.—997.

New Advertisements.

WANTED.—An Apprentice to the Hardware. Apply by letter, and address Drawer 16, Lindsay.—1017-2.

ROOMS TO LET.

Three or four good rooms in a central part of the town of Lindsay, can be had cheap. Apply to Box 194, Lindsay.—1015.

WANTED TO RENT.—A comfortable Dwelling House with eight or nine rooms. One with garden and stables preferred. Address, stating particulars, P. O. DRAWER 29. 1017-f.

NOTES LOST OR STOLEN.—In transmission from Fenelon Falls to Cunnington in the first week in January, 1879, two promissory notes, one on Yorken McArthur for $42; the other on Thomas Kitchen and John Kerr for $10.45, due on Feb. 27, 1880. This is to caution all parties against negotiating the same as payment has been stopped. WILLIAM MOYNES.—Feb. 22nd, 1879.—1016-4pd

TO FARMERS AND OTHERS.

CORDWOOD WANTED.

Wanted immediately **500 cords of best hardwood**, for which I will give the highest cash price in exchange for Silver Watches, Clocks or Jewellery. Apply at once to G. W. BEALL, Watchmaker & Jeweller, Lindsay, next door to Messrs. Dundas & Flavelle Bros. 1016-2

MONEY TO LOAN.

The undersigned is at all times prepared to negotiate loans on choice Farm Property at moderate rates of interest, payable yearly or half yearly and principal repayable at times to suit borrowers.

Conveyancing and Collecting.

Deeds, Mortgages, Leases, &c., prepared on short notice. Notes and Accounts collected. **Fire Life and Accident Insurances effected** at equitable rates, in best English and Canadian Companies, having combined capital of $34,500,000 and a deposit of $275,000 with Dominion Government for sole security of Canadian policy-holders. Also **Agent for "Cunard" and "White Star" Ocean Mail Steamers**, sailing every Wednesday & Thursday for Liverpool and Queenstown. Steerage passengers booked through from Lindsay to other places in Great Britain at same rates as to Liverpool; prepaid steerage tickets issued for parties wishing to bring their friends to this country. Return cabin tickets at a reduction, good for one year.

H. A. WALLIS,

Office in rear of Melville's Hat and Fur Store, Doheny Block, Kent Street, Lindsay.—1016-1y.

SPECIAL CLUB RATES

FOR

Scribner's Magazine and St. Nicholas.

Subscribers of THE POST resident in the Dominion only can obtain these popular magazines at the following specially low club rates in cash, postage prepaid:

Scribner's and The Post, One Year	$4.00
St. Nicholas and The Post, One year	$3.50

The regular subscription of Scribner's is $4.00 per annum; of St. Nicholas, $3.00, and of THE POST, $1.50, so that any one can compute the advantage of the club rate. St. Nicholas is the best children's magazine published; and contains reading matter that will be enjoyed by children from 4 to 44 years of age. Subscriptions must be left with or sent to

CHAS. D. BARR. THE POST, Lindsay.

1016.

CHANCERY NOTICE to Creditors of NORMAN CAMPBELL, deceased.

Pursuant to a direction of the Referee in Chambers of the Court of Chancery, made in the matter of DUNCAN CAMPBELL and other Infants, the creditors of Norman Campbell, late of the Township of Mariposa, in the County of Victoria, who died in or about the month of January, 1878, are, on or before the

Twenty-sixth day of March,

1879, to send by post, prepaid, to Messrs. Hudspeth & Barron, of the Town of Lindsay, in the said County, Solicitors, their christian and surnames addresses and description, the full particulars of their claims, a statement of their accounts, and the nature of the securities (if any) held by them; or in default thereof, they will be peremptorily excluded from the benefit of the estate of the said Norman Campbell. Every creditor holding any security is to produce the same before me, the said Referee at my Chambers, in Osgoode Hall, in the City of Toronto, on the thirty-first day of March, 1879, at two o'clock in the afternoon, being the time appointed for adjudication on the claims.

Dated the twenty-first day of February, 1879.

(Signed) R. P. STEPHENS, Referee

1016-4.

F. Lemay.

TO CASH BUYERS!

REMEMBER THIS.

ANY PURCHASES

FROM ONE DOLLAR UP

Five per cent. DISCOUNT.

HAVING PURCHASED ALL MY

SPRING GOODS

BEFORE THE RAISE, PARTIES WILL

Certainly Save at least FIFTEEN per Cent.

The Stock is now COMPLETE

FOR A

First-class Tailoring Establishment.

Having many years experience in that line of business, I have selected the RIGHT KIND OF GOODS for these hard times and will sell them accordingly. No humbug. This is a FACT. A Call is Solicited, so as to convince the most cautious buyers.

The Ready-Made Clothing Department IS NOW COMPLETE.

Over ONE HUNDRED Suits

Of All sizes and prices to be disposed of

AT SUCH LOW PRICES AS TO DEFY COMPETITION

PANTS AND VESTS,
SHIRTS AND DRAWERS.
OVERALLS, JUMPERS, &c.

GENTS' FURNISHINGS.

Comprising White and Colored Shirts, Ties, Scarfs, Bows, Silk Handkerchiefs, Linen and Paper Collars.

The Ordered Clothing Department

Is under the management of the well-known Cutter, Mr. EDWARD LAUDER, who will be always happy to take measures and give a first-class fit or no sale.

CALL! CALL! CALL! CALL!

F. LEMAY.

Cadotte's Old Stand, Next door to Ontario Bank, Lindsay.

Dundas & Flavelle Brothers.

CARPETS.

The Largest Assortment of Carpets ever shown in Lindsay. Over fifty 50 different patterns of TAPESTRY and BRUSSELS to select from, at 63 Cents and upwards.

Undoubtedly the Cheapest in the trade.

THE CARPET EXHIBITOR,

An invention for showing these as they would appear laid on a full sized room, we have for the special use of our customers.

DUNDAS AND FLAVELLE BROS.

Bowes & Brother.

NEW SPRING GOODS.

BOWES & BROTHER,

BEG TO ANNOUNCE THAT OWING TO THE STEADY INCREASE OF THEIR BUSINESS, HAVE BEEN INDUCED TO PURCHASE VERY LARGELY FOR THEIR

SPRING TRADE.

Having [illegible]

NEW AND ATTRACTIVE GOODS

At extremely Low Prices.

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Large Assortment of the Newest Styles at 8, 10, 12 [illegible]

BLACK AND COLORED CASHMERES

From 40 cents. Our

BLACK LUSTRES ARE UNSURPASSED

CORSETS IN THE NEWEST MAKES.

Our Immense Assortment of

Hosiery, Gloves, Ribbons, Laces, Frillings, Ties, Collars, Cuffs, &c., &c.

Full range of WHITE SHIRTS from $1.00 and upwards.

20 yds of COTTON for $1.00.

BOWES & BRO., Baker's Block, Kent St., Lindsay.

Spratt & Killen.

THE CASH SYSTEM

SPRATT & KILLEN

SPECIAL INDUCEMENTS

TO

CASH PURCHASERS

OUR STOCK OF TEAS

FRESH GROCERIES

LARGEST WE HAVE EVER HELD

[illegible] Prices to Suit the Hard Times and Encourage Cash Trade.

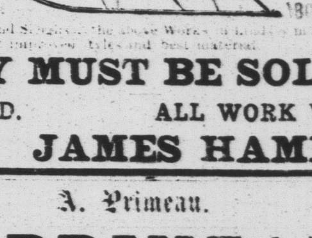
SPRATT & KILLEN, Bigelow's Block.

Hamilton's Carriage Works.

VICTORIA CARRIAGE WORKS.

KENT STREET LINDSAY.

CUTTERS AND SLEIGHS



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At the Central Fair [illegible]

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The largest Stock of Cutters and Sleighs [illegible] newest improved styles and best material.

THEY MUST BE SOLD.

A CALL SOLICITED. ALL WORK WARRANTED.

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A. PRIMEAU,

Is now receiving a large consignment of

PRIME FISH, FOR THE LENTEN SEASON

AND COMPRISING

No. 1 Labrador Herrings, Fresh Water do. in half Bbls., White Fish, Salmon Trout, &c.

Also a Large Stock of

GENERAL GROCERIES

At [illegible] low prices.

CHOICE JAPAN TEA AT 50 CENTS VERY POPULAR

Also PROVISIONS and FLOUR and FEED constantly on hand [illegible] on shortest notice. Don't forget the place,

Keenan's Block, Kent St., Opposite the Benson House.

Lindsay, Jan. 30th, 1879.