

forecastle, while on the black hull below appeared the company's logo - a double ring of white rope with a prominent knot at the bottom, a large white letter 'M' in the centre and 'Mathews S.S. Co. Ltd.' in white letters around the ring. The foremast was buff and at the top of it was the "whistle light", being a ring with the letter 'M' in the centre. The mainmast was buff with a black top. The enormous funnel was black with two narrow silver bands.

ROYALTON operated very successfully for the Mathews fleet and during the 1920s, "Ernie" Mathews seemed to be riding a wave of business success. Ten new freighters were added to the fleet during that decade, but when grain exports (a large part of Mathews' cargoes) declined in the summer of 1929, reflecting the oncoming Great Depression, A. E. Mathews found himself in very serious trouble. For a number of years, he had lived the grand life, enjoying the pleasures of several luxurious private yachts, including the 94.3-foot SEMIRAMIS, the 117.3-foot ANONA, and the grandest of all, the 151.1-foot, 1913-built CONDOR, which Mathews acquired in 1926. A. E. Mathews (who owned her personally) sold CONDOR to the Mathews Steamship Company for \$125,000 shortly before the firm's failure, and this sale naturally attracted considerable interest during the subsequent bankruptcy proceedings.

With the downturn in financial conditions in 1929, the over-extended Mathews found it impossible to pay for all the new ships built during the 1920s, for which the older steamers had been mortgaged to the hilt. It was not a question of whether the Mathews operations would be forced into bankruptcy; rather it was a question of when this would happen. On February 10, 1931, the Mathews Steamship Company was adjudged bankrupt by the Registrar of the Supreme Court in Bankruptcy, upon petition of the Toronto Dry Dock Company, which had not been paid for repair work done for Mathews. G. T. Clarkson, of the Toronto firm of E.R.C. Clarkson and Sons, was the receiver and manager of the Mathews Steamship Company, appointed to that position by the Court in February 1931. It even came to the point that Ernie Mathews was removed physically from the company's offices in the Canadian Pacific Railway building at King and Yonge Streets, Toronto. It was said that Mathews personally owed the firm a considerable amount of money that never was paid back.

Clarkson, in turn, appointed another member of his firm, A. B. Buckworth, to be general manager of the fleet. Buckworth retained H. B. Clark, former secretary of the Mathews company, to assist him in operating the ships. These operators put as many of the Mathews boats as possible into service in 1931, although operations naturally were limited by the continuing and worsening effects of the Great Depression, and they continued fleet operations through the 1932 and 1933 seasons. During 1932, the last four canallers built for the fleet were repossessed by their British builders - LIVINGSTON and WATERTON by Armstrong, Whitworth & Company Limited, and FULTON and SOUTHTON by the Smith's Dock Company Limited.

Two meetings of the holders of Mathews Steamship Company bonds were called by the Montreal Trust Company during the autumn of 1933 in order to consider offers from the Norris Grain Company and Sarnia Steamships Limited to purchase the thirteen steamers still owned by Mathews, namely ARLINGTON, BAYTON, BERRYTON, BROOKTON, EASTON, LAKETON, MALTON, MATHEWSTON, NORTHTON, RIVERTON, ROYALTON, WIARTON and YORKTON. In fact, both firms previously had offered to operate the ships during 1933 and, by court order, Norris Grain was to provide cargoes for the ships during 1933 and to operate them for that season in exchange for 60% of the net operating profits.

On November 28, 1933, the purchase offer from Sarnia Steamships was accepted and this firm, operated by Capt. Robert Scott Misener and John O. McKellar, with the financial backing of John J. Boland, Sr., and John J. Boland, Jr., of Buffalo, formed Colonial Steamships Limited, of Port Colborne, to take over the operation of the ships. LIVINGSTON and WATERTON rejoined their former fleetmates in 1934 when they were bought from the repossessing shipyard by another Misener subsidiary.

For ROYALTON, the change in ownership meant no major change in colours, since Misener adopted the old Mathews livery, with the exception of the old logo on the bows, which was painted over. The Colonial Steamships name was painted in black letters on the forecastle under the ship's name, and ROYALTON was painted in very large letters across the bridge deck bulwark.

There was a bit of excitement for ROYALTON in the spring of 1934, her first year of Misener operation. On May 6, 1934, ROYALTON went to the assistance of the Minnesota-Atlantic Transit Company's package freighter TEN, which had suffered engine problems and was stuck in ice on Lake Superior. ROYALTON broke the TEN out of the ice and towed her to safety. We are