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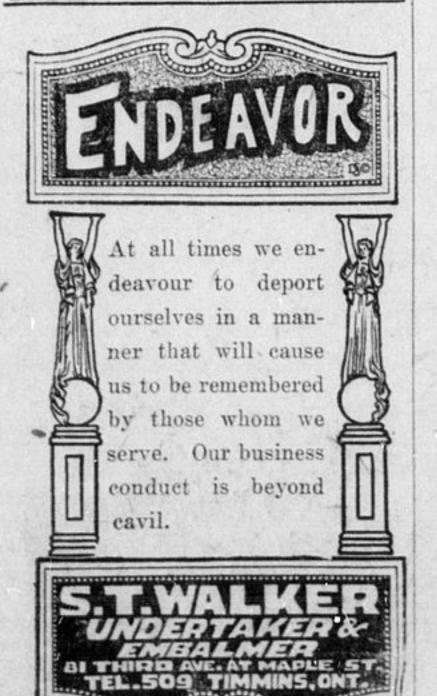
27 t.f.

I came to Timmins seven years ago poor. And to-day I am walking with a cane because I am crippled up after having a paralytic stroke, which left me with a weak leg, but I am still in the Singer Sewing Machines and Willis Pianos business, and ready to treat all courteously as usual, under the same name.

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Phone 380-A



Another Phase in Mattagami Pulp & Paper Company Case

Another Meeting and Another Proposition Expected in limits and sell them again for Regard to the Winding-up of the Company. Settlers do not Understand the Inwardness of the Deal, but They Would Like Further Assurance of Protection.

is printed below. These settlers do not understand just exactly what is contemplated, but they do understand only too well the situation they are in relative to the Mattagami Pulp & Paper Co. Most of them depended on the sale of pulpwood to carry them along in their pioneer work of building farms from the bush. They sold pulpwood over-five years ago to the Mattagami Pulp & Paper Co. expecting to be paid for same. They were induced to accept notes for the a mounts due and when the notes came due the company was under a re ceivership, and the settlers were not

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Settlers who for five years have paid. In addition they had lost the waited for payment for wood sold to recourse that would have been availthe Mattagami Pulp & Paper Co. last able in the ordinary way through liens week received a letter, a copy of which on the pulpwood sold. Some of the fully justified in taking over the settlers were ruined; some had to go limits. into bankruptcy for debts contracted through the pulpwood deal of five years ago, and they had no receivership to protect them; several had to give up the struggle, and others yet may be forced to do the same.

over again. There is one easy way, as The Advance has repeatedly pointed settlers paid what is due them. Give life and death to the settlers!

ordinary creditors who have had to could give assurance that they were wait, without much hope, for payment to be paid,-and when. of just debts owed these five years by In the meantime, here is the letter the Mattagami Pulp & Paper Co. from the Trustee to the Creditors of these other ordinary creditors the Mattagami Pulp & Paper Co .:can combine and secure legal talent Dear Sir or Madam:—Take notice the extent of \$245,000.00, making a ing for a period of two weeks he and take other means to prevent any that at the meeting of Creditors call- grand total of \$1,016,069.87: to this would undertake to submit a better high financial scheme being worked ed and held on Monday, 5th July, must be added simple interest at the offer in cash. In the meantime, the against their interests. The settlers 1926, for the purpose of considering rate of five per cent. from 9th Au- Royal Securities Corporation have on the other hand are not in position a draft agreement to be made with gus, 1921. In addition to this, there withdrawn. to fight for their rights, either by op- The Royal Securities Corporation, are disputed claims of \$297,689.73. posing money against money, or high- Limited, it was decided to adjourn It is probable these claims will be priced legal talent against the best the meeting for two weeks, first be- considerably reduced, but the credilegal advice on the market. It would cause very few Creditors were in at- tors whose claims are disputed would, surely be a mean man, accordingly, tendance probably owing to the notice if successful in maintaining their conwho would object to at least one news- calling the meeting being necessarily tentions, also be entitled to interest. paper trying to assure a square short on account of the fact that the deal for the settlers.

til the settlers were paid, it would be of-town creditors.

Phone No. 321

necessary first of all to square matters with the settlers before even high finance could do anything profitable with the Mattagami Pulp & Paper Co. If the company refused to settle with the settlers, and proceeded to treat the said settlers as ordinary creditors, the Government could take over the amounts that would make the sur required to pay all the settlers look small indeed. It would be a profitable thing for the Government to take over the limits and pay the settlers. The balance would be a good one. It is understood that on account of the situation of the company for the past five years, the Government would be

It would appear that it would be good justice and good business if the Government would let it be known definitely and finally, that until the settlers are paid, the chief assets of the company (the pulpwood limits) Someone has said that The Advance are not available for the company. is tiresome repeating this over and The Government may have taken this attitude. That may account for the comparatively insignificant value out, to stop this newspaper harping on placed on the assets of the company. this subject. That is to have the The pulpwood concessions are said to be worth several million dollars, bethe settlers a chance! The amount ing the finest in the country. The is not large, but it is a very matter of Government would certainly earn the gratitude of the settlers who sadly The Advance has sympathy for the need the money if the Government

Royal Securities Corporation, Limit-The Associated Boards of Trade ed, demanded an immediate considertook up the question and were eventu- ation of their offer, and secondly in ally successful in securing a promise order to enable Mr. Sherwood Aldfrom Hon. Mr. Lyons, Minister of rich or others to submit a proposal. Lands & Forests at that time, to the At a meeting of the Inspectors held effect that no transfer of limits would on 6th instant it was decided to hold be sanctioned by the Government un- the adjourned meeting at my office, til the settlers were paid. The trans- McKinnon Building, Toronto, on fer of limits is the apparent key to Tuesday, the 20th day of July, 1926. the question. The chief asset of the at the hour of eleven o'clock in the company is the wonderful list of forenoon (Daylight Saving Time) in valuable timber concessions. If stead of Monday, 19th instant, in nothing could be done with these un- order to meet the convenience of out-

> The Inspectors also desired me to forward to you the following report: It appears from a sworn statement furnished to me by Mr. Fred C Clarke, Treasurer of the Company, that the unsecured claims of ordinary creditors amount to \$509,615.32 plus a claim which has not been filed by the Company's Solicitors for legal pany, and in the opinion of my soliciservices. My solicitors discussed tors the Court may only allow then these claims with Mr. Clarke who to rank for the amounts actually assured them that in his opinion all paid should be admitted with the possible exception of certain claims amount- the unsecured creditors may be enwood but which may be subject to ad- this question is a very complicated justment. In addition to this, the one owing to the fact that the Receiv-Bank of Montreal are creditors to the er has been in occupation of the proextent of \$261,454.55, and the Royal perty for nearly five years and the Securities Corporation, Limited, to chattels which were on hand when the

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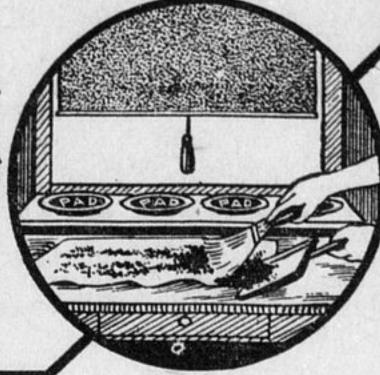
REMINGTON TYPEWRITER CO. OF CANADA LIMITED 69 Klock Avenue, North Bay J. A. Wright, Prov. Manager J. Mawhinney, North Bay, Manager.



This is it - Darken the room as much as possible, close the windows, raise one of the blinds where the sun shines in, about eight inches, place as many Wilson's Fly Pads as possible on plates (properly wetted with water but not flooded) on the window ledge where the light is strong, leave the room closed for two or three hours, then sweep up the flies and burn them. See illustration below.

Put the plates away out of the reach of children until required in another room.

The right way to use Wilson's



The amount due on the First Mortgage Bonds is \$1,759,846.05, while the accrued interest, including compound interest, amounts to \$602,341.87.

The amount due on the Debentures s \$3,935,000.00 while accrued interest amounts to \$1,565,878.52.

The Receiver's liabilities amount to \$365,220.98 and in addition to this a payment would have to be made for Receiver's compensation and his legal fees These figures are given as of 29th March, 1926, and make a grand total of all liabilities, including interest, in excess of \$10,000,000.00.

My solicitors inform me that they are of the opinion that the amoun claimed to be due on the bonds and debentures might be reduced by the Court to the extent of some \$2,000, 000.00 owing to the fact that these bonds and debentures were purchas ed by persons interested in the Com

My solicitors also advise me that ing to \$5,063.86 which the books show titled to be paid the value of the is owing to settlers for certain pulp- chattel property, but they state that Receivership was commenced have now been expended and it is doubtful whether the present liquid assets do not belong to the bondholders who obtained the appointment of the Receiver.

> The assets of the Company consist of liquid assets of the value of \$1,-362,043.67 in addition to the Plant and timber limits at Mattagami.

The Royal Securities Corporation agreed to pay \$150,000.00 for the interest of the Trustee in Bankruptcy and to arrange for the withdrawal of Flowers, however, was no more suctheir own claim and that of the Bank of Montreal, amounting together to some \$506,000.00. Such an offer should pay the ordinary creditors anywhere from 17% to 26%, the dividend depending on the final settlement of the disputed claims of \$297,689.73 already referred to.

At the meeting held on 5th instant, Mr. Sherwood Aldrich stated that if the creditors would adjourn the meet-

DR. C. SULLIVAN DENTIST

Goldfields Theatre Building Timmins, Ont. Phone 428M

Open Evenings

As the adjourned meeting to be

held on 20th instant will be an impor-

tant one, I would suggest that every creditor should if possible attend or be represented by proxy fully qualified to act. Dated this 8th day of July, 1926.

J. P. LANGLEY, F.C.A. (of J. P. Langley & Co.) Trustee.

SPRAINED BOTH ANKLES IN FALL DOWN STEPS OF HOME

The following is from the last issue of The Haileyburian:-

"Mr. N. J. McAulay, minging recorder, is in bed at his home on Probyn Street suffering with two sprained ankles as the result of a fall down the back steps of his home on Friday evening last. One ankle is badly injured, the ligaments being torn, it is thought, while the other has only a bad sprain. Mr. McAulay was going down the steps with the baby in his arms when he tripped and fell to the ground. Not being able to do much to save himself on account of the baby, the injuries are more serious than they might otherwise have been. Although the baby fell on the ground and rolled some distance down the terrace, he was not injured in the least. Mr. McAulay will be laid up for some weeks according to Dr. Jackson his physician. Mr. Jos. Sarsfield is relieving him at the office"

FIRST WOMAN TO RECORD CLAIM IN RED LAKE AREA

There are not very many women

prospectors at work anywhere, and less than that in most of the North Land mining areas. There was a woman prospector in the Cobalt area, but she did not make any great success. The Porcupine area has had a couple of ladies at the prospecting profession, the chief one being Mrs. Flowers, who worked on her own plans and ideas, and not by following the lead of the men as the other women prospectors usually did. Mrs. cessful than the others in making a noteworthy strike. Some years ago there was a woman prospector in the Kirkland area, but no more was heard of her than that she was a woman prospector. So far as known, the Rouyn camp yet has to have its first woman prospector Red Lake, however, has two women prospectors. Mrs. Mabelle Mars, of Duluth, Minn., one of the two women prospectors now operating in the Red Lake Mining Division, recently arrived at Pine Ridge to record a claim staked out by her at Post Narrows, on Red Lake. close to where the old Hudson's Bay is located. Mrs. Mars has been at Red Lake since May 23. Her first prospecting efforts were made north of Pipestone Bay, but she did not find any likely ground open, and so went over into the East Bay section, where Post Narrows is located. After recording her claim, Mrs. Mars took the "Lark" plane back to Red Lake and will start out again at once to locate the other two claims allowed In her license.

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