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Clark Metals Limited Take Exception

Claim Chronicle Write-up of October 25 Relative to Fire in Their Plant; Was Libellous and Serious Reflection on Their Business.—Nothing Was Farther From Our Intention.

We have received a letter from Clark Metals Limited of Listowel, formerly of Durham, through their solicitor, H. B. Morphy, complaining of our write-up in reporting a fire in their premises here, which appeared in our issue of October 25. The statement taken exception to is:

"The town loses nothing by the fire as after the original Clark Metals Company went to the wall the Bassick Company purchased the building from the town in order to take over the chartered of the defunct company."

In analysing the letter received from Mr. Morphy in behalf of his clients, we would take it that the objection is taken on the ground that in referring to Clark Metals Limited as "defunct" we have, as is claimed, tended to "reflect seriously upon Clark Metals and has already damaged their credit and in hands of rival manufacturers we have every reason to believe will further damage this company's credit."

We are very sorry indeed if this reference has done anything like this, even in the slightest degree, as there was no intention of so doing, and none of the article reporting their recent loss by fire was written with malicious intent. It was merely a news report of an unfortunate happening, and the paragraph referred to published to show that the building, on which the town formerly held first mortgage through the guarantee of certain bonds, had no further interest in the building, this interest having been absorbed by the Bassick Company when they purchased the obligations of Clark Metals Limited for the sum of \$5,000 in cash, and carried on the business in Canada under the name of Clark Metals Limited. Since the Bassick Company have taken hold of the company it has enjoyed increased prosperity, and it is too bad if the use of the one word, "defunct" in The Chronicle should have caused the new owners any loss of business or affected their credit in any way, as they are said to be one of the strongest companies in the North American continent.

Clark Metals Limited, the original company, came to Durham in 1920; at least the first publication of Bylaw No. 735 was on June 10, 1920, and we think the company came to town the same year. The bylaw guaranteeing the bonds of the company to the amount of \$15,000 was voted on and carried on July 5 with a majority of 228. It was a well-known fact and needs no further reference here that the Clark Metals Limited Company in Durham could not live up to their financial obligations, and the last auditors' report shows that of the \$15,000 involved in the town's guarantee, there is still an unpaid balance of \$11,577.25 principal and interest which will have to be put up by the town.

This was the company that was referred to in our write-up as the "original Clark Metals Company" which went to the wall, and we regret exceedingly that anyone should so construe our statement as to make it appear that we meant the present Clark Metals which is now a subsidiary of the Bassick Company, and which, we are pleased to learn, is doing a thriving and prosperous business in Listowel. We trust that this explanation will be acceptable to the present Clark Metals Company which, as we have said previously in this article, is now in a sound, financial condition, well managed so far as we know, and fully able to take care of any financial obligations which they may incur, and we are sorry if the article in any way reflected upon the standing of Clark Metals Limited and may say that it was published in the best of good faith and with no ill-will or intention of doing any harm to the company. We are in justice to Clark Metals inserting this explanation at the earliest opportunity.



William Summers, Hamilton, Ont., established a new altitude record for student pilots on Thursday when he flew up to 17,000 feet. He has been flying for only six weeks and has 22 hours to his credit.

BANK MERGER IS APPROVED BY CABINET

Consents To Absorption of Standard Bank by Canadian Bank of Commerce.

The Canadian Bank of Commerce and the Standard Bank of Canada, having complied with legal requirements of the Bank Act, the treasury board and cabinet council, on the recommendation of the Minister of Finance, granted consent on Saturday to the absorption of the Standard Bank by the Canadian Bank of Commerce.

Questioned as to the reasons which prompted the two banks to merge at this time, Hon. James A. Robb said it was obvious the bank most concerned was the Standard. It would be recalled that the Standard Bank in 1923 was compelled to reduce its rest or reserve fund, and in 1924, when the Standard and Sterling banks applied for permission to combine, the Minister of Finance, who is charged with the responsibilities of administering the Bank Act, had special audits made of the affairs of the two institutions. A merger was then recommended as being in the public interest and it took place at the beginning of 1925. Since that date the regular reports of the Standard Bank had been carefully scrutinized and compared with the reports of other banking institutions. It was apparent that the Standard had not been keeping pace, Mr. Robb said.

"Bank mergers," continued the minister, "may displease some, but bank failures hurt everyone, and it is better to strengthen our financial institutions in good times than to wait until heavy strains develop weaknesses. Having sweated through the troubles of the Home, Hamilton, Molsons, the Old National and Union, I know whereof I speak."

Former Resident Takes New Position

H. G. Miste, Formerly Manager of the Royal Bank Branch Here, Has Accepted Position With Well-known Insurance Company.

Residents of Durham will be interested in knowing of the progress of Mr. H. G. Miste, manager of the branch of the Royal Bank here up to about ten years ago, who has recently resigned his position as manager of one of the branches at Hamilton to accept the assistant treasurership of the Ontario Equitable Life and Accident Insurance Company at Waterloo.

After leaving Durham Mr. Miste took over the management of the Royal Bank branch at Waterloo, and some four or five years ago was transferred to Hamilton. He takes over his new duties with the Equitable Company on December 1.

While here Mr. Miste was a most popular citizen and, being musically inclined, his services were very much appreciated in the choir of the Methodist church and in the various entertainments in the neighborhood. On his removal to Waterloo he became associated with one of the numerous musical associations in that place and his return to Waterloo will no doubt be most satisfactory to himself as well as the members of the well-known quartette with which he was identified. Mr. Miste still has numerous friends in Durham who will unite with us in congratulating him in his recent advancement and wishing him much success.

BOWEN WEATHER FORECASTS
November—First few days will see the finish of the October storm (very strong persistent winds, heavy rains, and a very decided snow storm will fill in the last ten days of month). Balance of November very decidedly warm, calm and dry.

December—First ten days quite dry, warm and calm; next fifteen days will have a very decided storm of strong, persistent wind, rain and snow; decidedly cold; last few days milder.

Durham May Pave Streets Next Year

Estimates of Cost Likely to Be Placed Before Electors Nomination Night and Council Will Go to People on Civic Improvement Programme.

Durham is more than likely to have an interesting election next January if some of the discussion heard at the Council table last Monday night bears fruit. At this meeting, which was the regular November session, the Council head addresses from C. E. Hagey of the Ontario Engineering Co., Fort Erie, and E. M. Proctor of the firm of James, Proctor & Redfern, Toronto, who spoke on the benefits to be derived from paving the town's main streets. From the sympathetic hearing they received and the discussion afterwards, the Durham Council has at least reached the "unanimous" stage with regard to their streets.

During the past year something like \$2,000 has been expended in town on the streets, part of this, of course, being expended on the county link. This is quite a large sum of money to expend, especially when one considers the condition of the town thoroughfares now that the season is over. And it will all have to be done over again next year!

May Get Estimates

Previous to this meeting The Chronicle has not been favorable to the street paving programme because we thought it just another waste of money, as the time is coming when we will be forced to build a modern waterworks system and we could not see the sense of putting down pavement and then in the course of a year or two tunnelling underneath to place water pipes across the street, with the consequent damage to the expensive pavement. On Monday night both engineers stated that this was not necessary, as the storm sewer could be run down the centre of the road when the pavement was built and connected up with the necessary catch basins and drainage system and "stub" lines run out to the edge of the sidewalk to take care of any further sewerage system that might be installed. With this scheme, the town could have the pavement and be in a position to instal waterworks at any time without in any way interfering with the roadway.

The general consensus of opinion at the Council board was that the present system of road maintenance was wrong under present conditions and that, sooner or later, the town must pave. Both engineers were prepared to make a survey of the town immediately, give an estimate of the probable cost, and submit this to the Council in the course of a week or two if given instructions to go ahead.

Sidewalks An Election Issue

Judging from the talk across the table, it is more than likely that this estimate will be obtained and the matter of paving next year will be an issue in the election campaign two months from now when the ratepayers and electors will be called upon to select a Council for 1929.

Some members of the Council thought it would be well to call a meeting of the ratepayers to discuss the matter, but the experiences of the past convinced others that they would not turn out and to call a meeting without any facts or figures would be useless. While it was not finally decided, it is safe to predict that the Council intends going ahead with the obtaining of the estimates and will have a survey of the town made, and will present the facts and figures to the electors on Nomination night and go to the people on a platform of street paving.

This was the principal business transacted at Monday's session, the rest of the night being spent in routine work. The finance committee passed accounts amounting to \$667.85, the resignations of J. L. Lloyd and H. E. Holmes as stoker and first engineer respectively on the fire brigade were laid before the Council, and Reeve Bell was voted \$20 to defray part of the expenses for taking members of the Council to Gravenhurst to visit the late Robert Douglas. There was some discussion over the purchase of a snowplough but this was laid over till the December meeting.

"Low bridge," shouted the bus conductor. "Everybody keep his seat and face to the front."

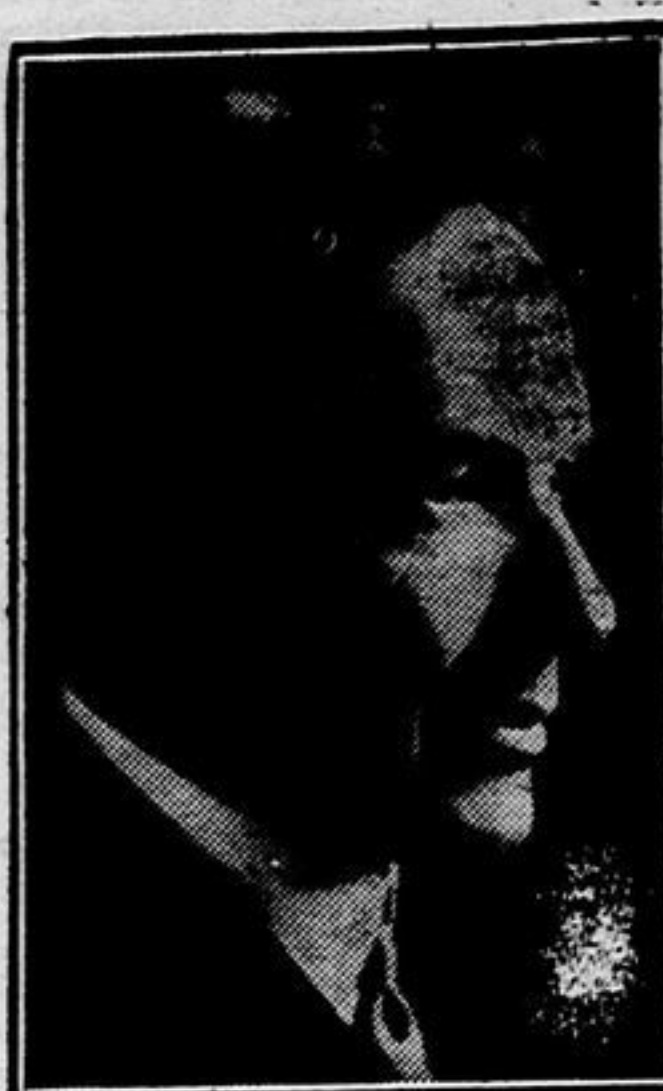
A gay little flapper up forward turned around, smiled sweetly, and said, "My dear, you know that can't be done."

TEMPERATURES FOR PAST WEEK

	8 a.m.	Max.	Min.
Thursday	42	43	40
Friday	35	46	34
Saturday	42	44	40
Sunday	41	45	33
Monday	33	50	32
Tuesday	43	49	43
Wednesday	36	51	33

The Weather

The past week here has been almost ideal fall weather. There was rain on Friday and Sunday, and for a couple of nights quite foggy. During the week 18 inches fell. The barometer has been pretty well around the 29 mark all week with a northerly wind.



W. C. Durant, automobile manufacturer and market operator, who on his return to New York from Europe declared himself a bull on stocks. "It is not that prices of good stocks are now too high, but rather that a year ago prices were much too low. Good stocks, measured by prices of the best foreign securities and income returns, are cheap and are going higher," he affirmed.

HALLOWEEN PRANKS MAY PROVE COSTLY

Government Has Asked Investigation in Case of Street Mail Box Torn Down, and Damage to Church Steps Will Be Severely Punished if Perpetrators Are Found

Halloween passed off rather quietly in this neighborhood last Wednesday night, not much damage being done with the exception of two cases. During the night the street mail box at the corner of Lambton and Bruce streets was torn from its position and thrown on the ground, while in Upper Town the large stone steps at the Roman Catholic church were pried out of position and one of them, we are told, was disfigured.

Postmaster Smith has received a letter from W. J. May the superintendent of this district, instructing him to place the matter of the post office box in the hands of the police and if the perpetrators are found to take action against them. Interfering in any manner with His Majesty's mail boxes is a serious offence.

The damage done at the Roman Catholic church was entirely uncalled for, and should Chief Allen become possessed of the necessary information, this, too, will be a police court case.

During the night several of the younger fairies were out, but their amusement was of the harmless variety and the grown-ups derived considerable fun out of the evening in watching their pranks. The usual rolls of fence wire were strung on both sides of Garatraxa street, but this, as well as the other damage referred to, was the work of adults, and we understand a determined effort is being made to locate the guilty parties.

Patrick McIntyre, who had been dismissed from the police department, theorized that crime paid better than law enforcement. He died Friday from wounds received in a gun fight with two policemen after he had struck a man in a cigar store and fired at the officer.

Hydro Policy Criticized in Bruce County

Failed to Act Promptly When Asked To, Is Complaint; Must Make Up For Lost Time.—Sentiment Favors Public Ownership.

While Warton and Port Elgin, as well as Walkerton and Southampton, have been and are anxious to have their power and light supplied them by the Ontario Hydro-Electric Power Commission, there is some criticism of the hydro commission's policy in Bruce County. The correspondent of The London Free Press, in a tour of Bruce, found that every municipality had asked hydro to come in. However, there had been unexplained delays and in the meantime invading American power trusts had purchased the available plants. Thus a situation has been created which will force action by the people and by hydro, in the opinion of those concerned. There is not a municipality which would not prefer to enter the hydro family. The people of Bruce are essentially public ownership in sentiment and they are now asking that hydro make up for lost time.

Contract Renewed

Warton, on the Bruce Peninsula, is in a peculiar position. Last year hydro was asked to survey the territory and submit rates and estimates. Warton's electric light service had not been good and there was need for prompt action. Nothing of a definite nature was accomplished, however. Then, on March 27, the contract of the private company expired. This company, supplying power from Sauble Falls, was acquired by the W. B. Foshay interests, of Minneapolis, of which the Public Utilities Consolidated Corporation is the chief subsidiary. This subsidiary of a company controlled by the American power trusts now practically controls the power situation in Bruce County, supplying power to Warton, Port Elgin, Walkerton, Southampton, Mildmay and Formosa, as well as to rural consumers along their lines of transmission. Their Warton contract was automatically renewed on certain conditions that entailed improvements in service. The load of 198 horsepower for Warton district was to be increased to 600 horsepower, for one thing. This would have looked after Warton's needs. The company promised that this would be done, but it has not yet been forthcoming. The town has the power to terminate the contract at any time should the company fail to comply with the letter of its franchise.

Thus the people of Warton, while they favor the principle of public ownership, and would like hydro, feel they have been blocked. H. T. Gilpin is mayor and D. J. Byers is reeve of Warton.

Port Elgin

So far as Port Elgin is concerned that village is awaiting developments in Walkerton and Southampton. Port Elgin has always wanted hydro, and still does. Popular sentiment is behind public ownership of utilities. Yet the people feel they should await the decision of the people in the towns before they act. If Southampton and Walkerton acquire hydro there is little doubt but that Port Elgin, Mildmay

and Formosa would fall in line.

The village of Tara has been paying a high rate for hydro service for a number of years because it is isolated in a private ownership territory. An editorial article in The Port Elgin Times, quoted here in part, explains the situation as it is to-day:

"There is no question but that Tara has been paying through the nose for its hydro service, but in no way are Southampton and Port Elgin to blame. Some 15 years ago the ratepayers of both these places voted on and carried a by-law enabling the Council to enter into negotiations with the hydro commission for hydro service. The commission made a survey of these two towns, but there they stopped. Their excuse was that the Niagara and Eugenia plants were overloaded, and that they were considering harnessing the Saugeen and erecting a plant here to take care of this section of the province. Later engineers were sent here and a survey of the river, depth of water, etc., made, and each year thereafter until about two years ago engineers came up and looked over the proposed site of their plant here, too, levels, depths, etc., and that was all there was to it.

"About six years ago another drive was made here for hydro. An engineer was sent here, discussed the question at a joint meeting of the councils and business men of Southampton and Port Elgin, promised to make a survey of the two towns, and that was all there was to that. These two towns were then actually suffering from an inadequate light and power service, but the commission's attitude then was one of unconcern. Now, however, it is different. Why? They see in the Foshay Company competitors prepared to give service at as cheap, if not cheaper rates. If the Foshay Company had not taken over the Walkerton, Southampton and Warton plants the hydro commission would still be marking time as far as these Bruce municipalities are concerned."

Sentiment Aroused

From this point of view The Free Press found that the hydro's best friends welcomed the present agitation, because it aroused public ownership sentiment and awakened hydro to the necessity of immediate and decisive action.

While Southampton is waiting for the vote on November 26 and Walkerton waits for the municipal elections on December 3, the American power trusts, as represented in the Bruce County field by the Foshay interests, are not standing idly by. Strong effort is being concentrated on potential rural consumers or power along their lines of transmission. At Underwood last week a meeting was held, attended by some 200 farmers, who listened to an exposition of what this private company would do for them in the way of power. Other such meetings are being arranged.

To summarize, sentiment throughout Bruce County is favorable to hydro and the people have now won the right to express their opinion. In Southampton they will vote on the straight question, "Are you in favor of hydro?" and at Walkerton the citizens will be offered a pro-hydro slate, men pledge to support hydro against encroaching American capital. There is little doubt that the hydro will secure a mandate from the people to enter the field. That, in the opinion of hydro workers, is what the commission desires. Then will be the moment for decisive action.

Specials

- pkgs. \$.22
- pkgs. .44
- pkgs. .27
- pkgs. .05
- pkgs. .19
- pkgs. .11
- pkgs. .14
- pkgs. .09
- pkgs. .14

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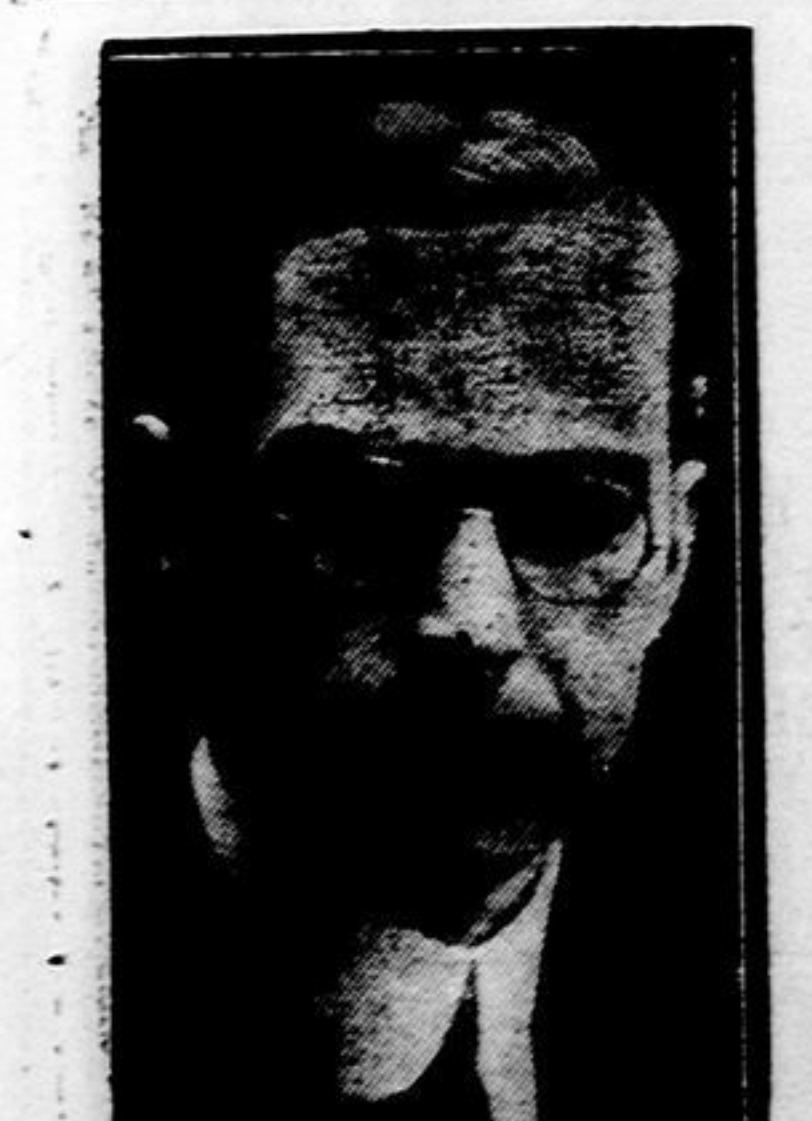
price: none bet-

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Durham, Ontario



Mr. Richard Squires, leader of the opposition party in Newfoundland, who was recently elected premier.