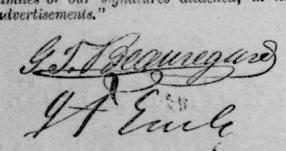
CAPITAL PRIZE \$150.000 "We do hereby certify that we supervise the arrangements for all the Monthly and Semi Angual Description of the Monthly and Semi Annual Drawings of The Louisiana

State Lottery Company, and in person manage and control the Drawings them. selves, and that the same are conducied with honesty, fairness, and in good faith toward all parties, and we authorise the Company to use this certificate, with facsimiles of our signatures attached, in its advertisements."



We the undersigned Banks and Bankers will pay all Prizes drawn in The Louisiana State Lotteries which may be presented at URDAY night for BOSTON DIRECT.

J. H. OGLESBY. Pres. Louisiana National Bank. J. B COYLE, JR.; Portland & Gen. Pass. Agt Pres. State National Bank Pres. New Orleans National Bank. LIME CARL KOHN, Pres. Union National Bank.

UNPRECEDENTED ATTRACTION! Louisiana State Lottery Company Incorporated in 1868 for 25 years by the Legis-lature for Educational and Charitable purposeswith a Capital of \$1,000,000—to which a reserve fund of over \$550,000 has since been added. By an overwhelming popular vote its franchise was made a part of the present State Constitution adopted December 2d A. D. 1879

The only Lottery ever voted on and endorsed by the Chacham, April 6, '87 Its Grand Single Number Drawings LEAKY take place monthly, and the Semi-Annual Drawings regularly every six months (June and December) A SPLENDID CPPORTUITY TO WIN A FORTUNE. FIFTH GRAND DRAWING, CLASS E. IN THE ACADEMY OF MUSIC, NEW ORLEANS, TUESDAY. MAY 10, 1887 - 204th Monthly Drawing. Capital Prize,\$150,000

Notice. - Tickets are Ten Dollars only. Halves, \$5. Fifths, \$2 Tenths, \$1. 1 CAPITAL PRIZE OF \$150,000 ... \$150,000 1 GRAND PRIZE OF 50,000 ... 50,000 1 GRAND PRIZE OF 20,000 ... 20,000 \$300.... \$30,000 100 Approximation Prizes of ··· 20,000 10,000 Application for rates to Clubs should be made

only to the Office of the Company in New Orleans.

For further information write clearly, giving full address. **POSTAL NOTES**, Express money Orders, or New York Exchange in ordinary letter. Currency by Express (at our expense) ad-M. A. Bauphin New Orleans, La. or M. A. IDA JIP HIN. ashington, D. C. Address Registered Letters to

NEW ORLEANS NATIONAL BANK, REMEMBER That the presence of Generals Beauregard and Early, who are in charge of the drawings, is a guarantee of absolute fairness and integrity, that JOHN J. MILLER, R. R. CALL, Newcastle, the chances are all equal, and that no one can possibly divine what numbers will draw a Prize.

REMEMBER That the payment of all Prizes is GUARANTEED BY FOUR NATIONAL BANKS of New Orleans, and the Tickets are Signed by the President of an Institution whose chartered rights are recognize in the highest Courts; therefore, beware of any mitations or anonymous schemes. will more money than at anything else, by taking an agency for the best selllin Dried Apples, Currants, Lard, Butter, Chees

Book Beginners succed gradually Hams, Bacon, etc.
Terms free. HALLET BOOK Co., Port-

125 barrels Patent Flour, Morning Star. Superior Extra. 50 Quintals Codfish 100 Half Chest Tea. 25 barrels sugar. 1000 lbs. Hams and Bacon. 29 barrels Pork. 10 "Choice Plate Beef. 20 dozen Brooms Earthenware in dinner and Tea sets, Crocks, Chamber Sets. &c.

Dr. J. S. Benson LIBERAL HALL, ennessey's New Building

RESIDENCE: Duke Street, - Chatham

\$75 A MONTH AND EXPENSES TO AGENTS Write immediately and secure this offer Particulars free. GRAY & CO., St John, N. B

125 bbls. Cook's Friend, patent, glad to welcome all old customers and to make the acquaintance of new ones. He has on hand a most complete new stock of Paragon, patent TRIUMPH, FOUNTAIN.

To bo sold Low FOR CASH. E. A. STRANG, - - Chatham



Dr. J. A. Thomson

DENTIST. All wor done carefully an listisfaction guraan EXTRACTION OF TEETL

made painless by New and Simple Method

FEES MODERATE. Rooms at residence, Duke St., a short distance and 8 North Wharf, Saint John, N. B

WINDOW

B. FAIREY has received the largest and best assortment of ROOM PAPER, PAPER BLINDS and WINDOW SHADES ever

shown in this county. OVER 7,000 ROLLS,

From 5c. to 75c Per Roll.

Window Shades with patent Rollers made to order or sold separate.

SPECIAL NOTICE

On or about the 1st April I will move my stock of Furniture and our political desires are not always Dry Goods to the store at present occupied by Mr. Geo. Stables, our duties to the country. He is the amount of this item. Hays' Building, facing the Public Square. This is owing to my in- the doctor of the House and gives it creasing business, my present stand being too small. To my numerous friends I return my sincere thanks for their liberal patronage, knowing that my effort to sell goods at small profit, keeping good articles, has been appreciated by the public.

B. FAIREY, Newcastle things now and then.

Ceneral Business.

-FOR-CHATHAM, N. B. - - - MAY 5, 1887. OSTON

International S. S. Co.

SUMMER ARRANGEMENT.

For tickets and all information apply to JOHNSON, AGENT, Chatham, or to yo

IN CASKS

--AND--

BARRELS

NAMELY, ONE CAR WOOD BURNT LIME

Made Tight.

663PARMANI

Fire Proof Roofing Cement."

Estimates furnished, and contracts made us will be executed so as to give satisfaction,

PRESERVE YOUR SHINGLE RUOFS.

composition can be readily applied very rapidly.

Milerton, N. B., GEO. WATT, Chatham,

You can save money by buying your Pork, Beet

---ALSO---

Collars, Ties, Rubber Coats, Rubber Boots, under

---ALSO---

LIBERAL ASSUCIATION.

to the public of Miramichi who have so lib erally patronised his business at his late star l

and to inform them that he has removed to h s

new premises on Water Street, next door to the store of J. B. Snowball, Esq., where he will be

All Kinds of Cloths,

Suits or single Garments

Hunters & Trappers

RAW FURS & SKINS,

Send for PRICE LIST of

LANDING

DeForest, Harrison & Co.

1 Car Granulated Sugar.

Green Peas.

40 Cases Sugar Corn.

30 "Spices.
New Cheese

100 Tubs Lard.

100 Boxes Soap.

om w ich selections may be made form

F. O. PETTERSON.

W. GOULDSPEE,

F. W. Russell's

directions which we furnish.

NewCastle, March 12, 1887.

GEORGE WATT

ARRIVED

Ottawa Correspondence of the "Ad--via the-

> tary business during the past week against the resolutions. have been the conclusion of the deto be behind or "hang fire." Even the fishery papers are not yet in the hands of the members, although pro- give with a hot word or two. mised a week ago.

Miramichi Advance,

Voluminousness and over-strained departmental machinery are charged with the unavoidable delay. The Minister of Marine and Fisheries is more distinguished as a special pleader and apologist than an administrator, which is not unnatural when gazetted him. He possesses that sort of moral courage which boldly defends injustice, but shrinks from the defence of right, as such, vide his speech in support of Dunn and

Now, that a test of strength has taken place on this Queen's County case, showing the Government a safe majority of at least 30 for the prespushed forward with confident vigor.

The Minister of Justice has introduced a Bill to create a Solicitor-General at \$6,000 per annum. The work of this new high official will be SHINGLE ROOFS largely of an outside or Court character. He will be a subordinate member of the Cabinet, but not in the Privy Council. Sir John A. Mac-New flat and steep Roofs made, and Shingle. Asbestos, Gravel, Slate, Tin and Metal roofs well and permanently repaired, by using the well known on the 29th inst. deferred his explanations until the second reading owing to a cold, etc. It will create BACK WATER and DRIFT on Shingle Roofs can be stopped and the Shingles made FIRE PPOOF by cementing with our cement. It is two under secretaries subordinate to cheap, durable, gives a fire proof surface, and fills the Minister of Trade and Commerce up and stops all cracks and crevices. Parties, purchasing can do their own rooding and repair to be comptrollers, respectively, of Mr. Landry from Kent of the French ing satisfactorily by following simple printed Customs and Inland Revenue. The former will be a full-fledged Cabinet R. R. CALL, Newcastle, GEO. WATT, Chatham, W. R. JOHNSON, Bathurst DAVID DICKSON, Moncton. be like the solicitor-general, a \$6,000 ! man. The members of the Privy JOHN J MILLER, Manager Maritime Provinces "Sparham Roofing and Paint Co." Established 1870. P. O Drawer 365, Newcastle, N. B. Council will remain the same in number but there will be two additional subordinate members of the

By using Black Oil Gloss Roofing Composition for Fire Proofing and Painting Shingle Roofs. It is durable, and as a preservative, unequalled, penetrating the wood, and is not all exposed on the surface; it is water proof; having a body this composition fills well, and stops leakage, and shows a rich glossy surface. and Comptroller of Inland Revenue. By these additions the government itself will form a party which may and shows a rich, glossy surface.

In casks of forty-two to forty-five gallons; one cask will allow a heavy coat for 18 to 25 M. hold the balance of power in divisions of the House. A solid front of shingles. Price only \$8,00 per cask. Large longhandled brushes \$1,25 each with which the well paid officials superior to all troubles of conscience or trashy sentiments of independence, is a firm W. R. JOHNSON, Bathurst, foundation on which to manœuvre a DAVID DICKSON, Moucton house of 215 members. The ten-SAVED! dency is, to say the least, suspicious. The debate on Curran's resolutions was continued on the 25th inst. and the final division was taken on them McCarthy and Davin were rejected Ready Made Clothing, Overalls, Hats, Shirts —on the night of the 26th, or rather ware, Boots & Shoes in Men's, Women's Misses at one o'clock on the morning of the 27th. Thus, four sittings were Dress Goods, Corsets, Hose, Frillings, Gloves Ladies' Collars, Ginghams & fancy small wares Crey Cottons, from 3½cts., White Cottons from 7 cts., and Fancy Prints, from 8cts., per yd at consumed in one of the most fruitless efforts to interfere in the domestic which had been audited by Mr Knight, eral expectancy, and fallen short of my affairs of others. Beyond a few mem-CHEAP CASH STORE, Black Brook bers, there was no sincerity in the | Halifax and found correct, so far as the debate. It was quite easy to see that except where some local or Do-The PARISH LIBERAL ASSOCITION of A minion politics were pushed to the front all the talk was empty, the FIRST, FRIDAY IN EACH MONTH sentiment from the teeth out, and the facts and arguments were partial Notes of and cheques on other banks ... and special pleas to hit the pigeon Newcastle. Meeting open at 7 30 p. m Newcastle while the crow was apparently aimed at. The moral of the affair was E. PWILLISTON, (Sgd.) P. HENNE SSEY "Happy is the country that has no history." To have a record which is the subject of bitter reflection and inflaming retrospect is an affliction

> which only enlightenment will purge or the supremacy of reason allay. Mr. Davin, who is an Irishman with a brogue on his tongue as big as a boat, spoke on all sides of the question in an incoherent, ambitious speech, which began with the Phœnicians and ended nowhere. Mr. Davin is likely to become a bore in the House. Nature has endowed him with a rich voice, but left him a pauper in sense. At another period of the debate, however, he moved an

amendment, which suited Sir John, but was rejected with the rest. Mr. Mills followed and addressed himself logically to McCarthy's speech, which he ably attacked from his standpoint, urging that the House had the privilege to represent, expos tulate and protest against Imperial legislation that affected Canada. This is an abstract proposition which none denied. The question was how did the "Crimes Bill' touch Canada? which he answered by saying that the condition of Ireland made en- visional liquidator. emies of the empire of Irishmen in the States, and, therefore, we were indirectly concerned. To admit this, and legislate in view of it, would place us and the empire in a most humiliating position. It is simply raising expediency to the level of justice and statesmanship. If Mr. Mills is not an agreeable speaker he is a well informed one and a vast acquisition to the House, and why he is not so popular as others in his constitutional and historical lectures reasons not explained in the bonk books; may be that he has a hard, dry and incontestable way of proving that unknown value. doses which, if not pleasant to its curities, etc. yet it more frequently, like the peo- by me impossible. But of this amount ing worried by me; and he left the board for four or five hundred dollars. ple it represents, elects to do foelish

much speaking, which was greater and fertility could bear.

The only other speeches worth The main feature of parliamen- for and Sir John A. Macdonald's

Mr. Mitchell made a few incidentbates and divisions on Mr. Curran's al remarks vigorously in favor of Irish resolutions and the Queens Co. Home Rule and down on despotism, N. B. case. Public business seems etc. Not being prepared nor the occasion requiring it, he simply em-

Sir Richard Cartwright addressed the House on the same lines as Mr. Blake. He was brief, liberal and Gladstonian.

one Sir John A. Macdonald rose

and delivered, for him, a positive

newal of the subject in our affairs, after stone had given them in 1882. It was lawful for us to discuss and pass resolutions such as these, but would it do any good, or was it expedientle He said, no! and he would if necessary vote for each amendment and against with Mr. Curran, Mr. Costigan and one ent, we may expect business to be but with the large majority of those who the subject upon which they would assume to judge. He made a polite to reduce said accounts. members, which under all circumstances and considering the author, caused a property mentioned in statement. smile at Jove's mock thunder and harmless flash of lightning. A few more subordinate speeches for the resolutions donald, in introducing the Depart- and finally each amendment was dement of Trade and Commerce Bill feated, and Mr. Curran's resolutions.

amended in accordance with Mr Blake's prudent suggestions, were carried. The voting in each case was practically a repetition. The members of the Cabinet stood 7 against to 5 for. The liberals votclass voted for McNeil's amendment. Davin, with crazy consistency, voted for Minister, while the latter will only each amendment and finally for the resolution against which he bellowed in vain. Thus ended the great Home Rule and coercion debate of 1887. Had not Home Rule been linked with the of the Maritime Bank. coercion part of the motion the House would have refused to discuss coercion thereon would not have carried.

The Maritime Bank Collapse.

The papers of St. John, led by th Telegraph, have given very full reports creditors of the Maritime Bank held only was purchased and resold. last week-on Wednesday-at St John. Dr. Botsford presided over the Stockholders' meeting. Press reporters were present and allowed full liberty t take down all that was said and done. In brief, the statements submitted dis closed a worse state of affairs than was anticipated, and it is feared that even -after the amendments of McNeil, the holders of the bank's notes will have to wait some time before they will

get their money. The provisional liquidator, H. L. Sturdee, Eeq., made a report, submitting a balance sheet prepared by Mr. Botsford, accountant of the Bank, Maritime's books enabled him to check

it. The statement is as follows :-(Statement as at April 15, 1887.) Amount to credit of provisional liquidator in Bank of New Brunswick ... \$12,261 held in tellers' cash at head office and Balances due from other banks in Can-Balances due from other banks in United states of America. Balances due from other banks in Great Town of Woodstock debentures. Bill discounted remitted. Bills of exchange on hand. Real estate (Maritime Warehousing and Dock Company). Estate of Carvil, McKeen & Co. Bank furniture, etc. ollateral securities (on hand).

Notes in circulation .. Dominion government deposits...... 15,197 5 Dominion government contractors' secarity account. Provincial government deposits ... Deposit receipts outstanding. Due to other Banks in Canada Bills of exchange issued and accepted by Maritime Bank, payable in Lon-Drafts issued by Maritime Bank and its agencies, outstanding.... Collateral securities lodged with and hypothecated by the bank (contra) Collateral securities, not h pothecated Balance to credit of profit and loss... Dividends unpaid, and fraction of

Bills of exchange bearing the bank's endorsement, not shown in above balance sheet (explained in report), W. M. BOTSFORD, Accountant. This statement, prepared by the accountant of the Maritime Bank, has been examined by me. mpared with the books of the bank, and found to be correct -- save for sundry items referred to nd commented upon in my report to the pro-JOHN T. P. KNIGHT (Merchants Bank of Halifx), St. John, N. B., April 26th, 1887. MR. KNIGHT'S GENERAL REPORT.

with the financial statement under its various headings as follows: was due to credit of provincial secretary at the Bank of New Brunswick on the 15th instant, less a deposit of \$333.94 charged on that day, but not credited by Bank of New Brunswick until 16th inst Sundry cheques, etc., teller's cash-This amount is represented by cheques of MacLellan & Co. on correspondents with whom no funds were lodged to cover, for also cheques of other parties held in the

The general report of Mr. Knight, dealt

Balance due from banks in Canada - Later on, the accounts were increasing

Brunswick to be a creditor for some did not improve. When the shipping sealieve Mr. Blake of the burden of too \$50,000 less claims shown in bank books. son would cease, there was difficulty in Local bills not hypothecated -Of this disposing of their exchange. Then this amount \$325,000 is known to be a very difficulty was increased by an anonymous in the past than even his strength doubtful asset. I find an item of \$168,- circular, which was sent around to the 423 08 on the list of bills is not represent- banks here and elsewhere. Afterwards ed by any document save an acknowledge. Mr. Stewart was laid up in Boston, and ment of said sum being the correct this delayed his plans, and did not im-

note were Sir Richard Cartwright's amount of Mr. Geo. McLeod's indebted-prove the position. He was dangerously ness to the bank on current account which ill, had several relapses, and his physical relapses. was (at the date of said acknowledgement cians said that unless he had freedom thereto of the reported balance now un- ous to relieve him as much as possible. represented among local bills, although He induced me to believe that as soon as debited to same. This entry in bills dis- he could get to Montreal and arrange for counted appears to have received sanction | the transfer of the Ottawa lumber busi-

phasized the vote he intended to amount of same are not under any cir- wrote:- "Once this done the end would cumstances recoverable.

by them to "Maritime."

asset. (See statement.)

the haughty rebuke which Mr. Glad- notes amounting to \$20,000 when dis- this bank on Monday, 7th March, and it counted were attached to collaterals since | was his failure to do this that caused the hypothecated by "Maritime." Eight thousand dollars represents de- The board knew that the Ottawa busi-

depasited in bank the title deed to the Premium Life Insurance-Amount paid by bank on insurance policies for \$50,000 on the life of George McLeod, a debtor.

I have endeavored to obtain verifications of the balance due per Ledger deposi-

Circulation -I find the note register contains entries of notes received from engravers and placed in circulation, but is faulty as a record of destruction of mutilated currency. It has been customary to record the burning of old notes in the Died to a man with the majority and only rectors' minute book. Said minutes are ned "Thos. McLellan, President," and orm the only evidence of correctness in the debits to this account.

Deposit Receipts-See note of auditor strached to list of deposit receipts cutstanding. Drafts issued and outstanding-This amount consists largely of drafts on Mon

treal and Boston for large amounts sold to other banks on the eve of the suspension Collaterals (not hypothecated) examined by me and now in custody of provisional liquidator. The liquidators will please

Government, viz, Solicitor-General alone, or, at least, a simple resolution I note that some of the coupons attached to debentures are now payable. The note explanatory of exchange endorsed by Maritime Bank and not shown in accompanying statement refers to £125,

6544s. 11d. bills of exchange endorsed by the president of the bank for the firms of Stewarts and Guy, Bevan & Co. The fate of the balk of this exchange is not known. of the meeting of stockholders and Of this first stated amount £78 10s. 61. Respectfully submitted, JOHN KNIGHT, Auditor.

There was a good deal of discussion over the matter of nominating and voting for liquidators and on the class of men they ought to be, and it was finally decided to hear a statement from Mr. Thos. Maclellan, the late president of the Bank, which was given by him as

It is only due to the shareholders and Inspector of the Merchant's Bank of reputation and of the good opinion in which I was held in this community, where I have lived so long. The suspension of the Maritime Bank is a great and lasting disaster, and has been made all the worse, I feel, by reason of the full confidence placed in me. My best friends suffer most. My personal pecuniary loss is, at a moment like this, of little public concern, and I only allude to the loss of my own means in the wreck of the bank 52,185 64 | about this calamity to others. I expected the promises made by customers would be performed, and it may, perhaps, be accepted as some evidence I did so think however infatuated the belief may appear, that I gave no one any hint of a possible collapse, nor did I in any way protect mybills discounted (not hypothecated) 415 041 46 | self my relatives, my partner or my friends. The bank had some very good general business and there were encouraging features connected with it. The dullness of trade was against it, but the chief cause of the losses was from heavy advances to lumber and shipping firms.

ly recognise I was the primarily respon-\$2,142,159 22 | blame for the fate that has overtaken the | held bank. It is true that they knew of the .. \$207,204 00 heavy lumber accounts I have referred to, and owing to the depression in lumber and shipping, the dauger of an undue 151,250 87 forcing of these accounts, and in hopes of better times, they approved generally of them down as we best could, but the did my colleagues know of the recent large increase in the liabilities of Messrs. 62,403 79 Stewart and Guy, Bevan & Co. Between board days I had always calls for transactions that could not be put off, but I 13 583 40 deeply regret that I did not more fully 321 900 00 | consult with my co-directors. I can only operations that I hoped would avert lose, but which has only put off and intensified

the evil day. The two firms already named, R. A. & J. Stewart and Guy, Bevan & Co., have done business with the bank since its raorganization. Shortly after Mr Robert A | ment of the late president. \$2,142,159 22 | Stewart came out here, about 18 months ago, he was urged to reduce. He told the directors that he had organised the New Brunswick Trading Co. with the view of strengthening the position of the two firms, and that he expected to be able to cash for their shares but given notes reduce the liabilities as the directors therefor, which notes had never been wished, but that time would be required. He said Guys owed Stewarts and he wi hed to see them carried through, and on his assurance that both firms had ample resources to meet all their liabilities and that he would labor to realise and pay off, the directors agreed to relinquish the securities they held from Guy, Bevan & Co. Provisional liquidator. This amount on a mill and timber limits in this province, and took, instead, £15,000 shares of the New Brunswick Trading Company's stock, which the bank still holds. It was then understood that the two firms were so intertwined that Mr. Stewart was to work for the reduction of the liability of the one as much as of the other, and the two firms have been looked upon as one failures been found out, and can be proved. that Messrs. Stewart bought out the partsame way. The balance is an asset of ners and took over the business of Guy, Bayan & Co. in 1882.

contra accounts will considerably reduce rather than being reduced, and a reduction as recoverable. See contra accounts, see company was being made a secress, and that the accounts would result satisfactor-Balance due London-The limited time i'y, only he must be allowed time and as-\$761,288 appears to be bills of exchange with the understanding that he would do drawn by the parties (since bankrupt) his best to reduce the debt. To quote his remitted for collection, etc., to London, own words, he said: "It is a heavy undertaking, but you may be happy it is

being sigued) covered by the transfer from care he could not live. I was anxi- the following by Mr. C. H. B. Fisher money in this bank have either sufferness he had gone into from his co-partner Bills discounted remitted—I have not to the Trading Company he could largely been able to obtain all the verifications reduce the indebtedness. His plans need

for these bills (see list herewith). The full not be here detailed, but of them he be near. One would be inclined to waver Bills discounted (hypothecated) -Held and doubt the possibility of ultimate sucby other banks (see verifications) as se- cess were it not as clear as day to me curity for bills of exchange purchased and | provided no accident or folly frustrates advances made to the Maritime Bank. my plans." When he was at length able to go to Montreal he doubtless did his Collaterals hypothecated-(See contra | utmost to carry out his plan, but was not account. - Bonds, etc, (held as security able, although he kept constantly advis-To the evident surprise of every and in some instances in trust by bank) ing that he was making satisfactory proransferred to other banks for loans, etc., gress. Within a few hours of the stoppage of the bank one of his telegrams Overdrawn Accounts-Of this amount stated that the Bank of Montreal had about \$350,000 is due from bankrupt es- virtually taken over Stewart's account speech against the resolutions, re- tates and a large additional sum (\$180,- that Maritime Bank stock would been we remember that gab promoted and gretting their introduction and the re- 1000) is not in my opinion, a desirable away up in consequence, and, he added "keep cool and all will be well." He Past due bills -Of this amount, two promised to make a large deposit with bank to close its doors.

> posit receipts now in hands of government. | ness was one of the great expectations Fifteen notes (about \$4,000) are certified and profit and that Mr. S. had the Bank by solicitors to be in their han ls for col- of Montreal aiding it. The N. B. Trading Company was reported as prospering and Bills of exchange (on hand) - This item getting fresh capital in London and as the main resolutions. He sympathised is not easy of explanation. It seems to having its business on this side readily consist of £84,600 in bills of exchange done by the Bank of Montreal, Chatham drawn by R. & J. Stewart, and Guy, and the Bank of British North America. or two others whose hearts, he thought, Bevan & Co. Of these bills £43,775 are All this is narrated not as an apology for were occupied with their native Ireland, now in the bank, and were examined by me, but to show how I was led on step by me; £7,825 forwarded to London and not | step, believing in the ultimate success of accounted for; and £33,000 in the hands of Mr. Stewart's endeavors to bring matters might vote for the resolutions he ques- solicitors. I find that at a time when the out all right. It was the original business tioned their motives and knowledge of current accounts of parties herein mention- of these firms which had become the weaked were largely overdrawn, this amount of est and the worst that were crowded in on charge of hypocrisy against honorable Real Estate-- The bank solicitor has, brought about this ruin. Owing to the since my auditing of the balance sheets, I delay an i embarrassment caused by Mr

could not be resold by this bank in suffi cient quantities to meet their requirements in order to raise cash I borrowed on with the exchange collateral; and to still further aid them recourse was had to two other expedients, which I now regret having resorted to without the sanction of my lirectors. Mr. Stewart represented that it would strengthen their credit if, instead of forcing their exchange on the market on this side, I would pay them for it in our exchange, which they would use abroad and they would make their bills mature in London before ours and thus provide for ours. The other way of assisting to tinance is even more to be regretted. This was to endorse their exchange, which was sent to London for negotiation there, Mr. Stewart getting it on the p'ea that it was only a temporary thing and would save his calling on us for cables to meet exchange already liable, that it might not be used but would be in London in case of need. What was used they would retire, and what was not used would be returned.

This was, unfortunately listened to and acted on. A considerab'e amount of both kinds of exchange was not used when the bank closed. Some of it was en route, or not delivered, at any rate not used, and Mr. R. A. Stewart told me that his brother in London had cabled to know if he would return it and that he had replied "certain ly" and that I would get it back. In a letter received this week Mr. Stewart own hands, and can be cancelled or exchanged if we can legally do so. A great

part of the rest of the exchange will be Another account which gradually in creased, and by which there will be heavy loss, is that of George McLeod. We found ourselves before we were aware

of it saddled with sterling exchange drawn and we had finally to retire it. The only security held was on one vessel and al creditors of the Maritime Bank, and to that Mr. McLeod would give volunmake some personal statement. It can- two mills in Kent county. The hot now be other than a painful one for statement of his affairs which he sub me to make, and for you to listen to. mitted showed a large surplus and he how much I have disappointed the gen- pay all his liabilities, and, if shipping and lumber only yielded anything like the duced one dollar since. When pressing him for security he wrote me a letter, o "security suggested yesterday, and I am 'quite convinced it would not benefit 84 99 to enable me to say with some hope of "of my indebtedness, and pledge myself "expectations in this respect, I will pre-'fer your bank before any other credi-'trust this solemn assurance on my part "to protect the bank (should any occa-

'I sincerely make it." But after all the forbearance shown hir transferring his good assets to his sons re d. and others he made an assignment giv-I feel that it is a poor satisfaction to my | ing a preference to one and another, and | co-directors for me to say that I thorough- even to another bank, effectually shutting have been put as to how this collapse | would tolerate without some attempt at out all hope of our getting any dividend sible manager and that I am mainly to from his estate beyond the security now

I have gone into some detail as to mismanagement are what has dragged down the bank. It is a miserable this community where I have lived for a hindrance to the bank. He says that nursing these accounts along and working a quarter of a century, and which I had expected would be my permanent home. board did not know all the details, nor It has blotted out my home and the assistance of the bank and let them has caused grief and loss to my friends, and it has spread suffering among those better things, I have little hope now of ever being able to repair the disaster in any degree but all that I can do to 60,000 00 now accept the blame that belongs to aid the liquidators in their onerous work I shall be ready and willing to do. For the rest, I can only cast myself on the

Mr. John Smith of St. Stephen wished to know if it was a fact that many stockholders of the bank had never paid | half of them to be true.

Mr. Maclellan declined to answer.

Mr. Smith continued .-another. I want to ask Mr. Maclellan | There are some discounts for them in how it was that he came to let the the bank. The whole matter resolves Stewarts have so much credit without | itself into the fact that I have been very large security, while he refused other foolish and have done things wrongly. good paper for four or five hundred A child could have managed the affairs dollars that was well endorsed? I think of the bank better than I have. if I had gone to Mr. Maclellan for any Mr. Smith, St. Stephen-I do not money, or his co-directors, who were blame you any more than your coand the same. Indeed it has since the liable for double the amount, they directors. They should not have alwould have asked me for some security. lowed you to act as you did. What, I I feel that these questions should be ask, are they paid by us to do? answered, for I do not know how he Mr. Maclellan-I would like to came to let Messrs. Stewart have nearly answer your question but all I can say was insisted on. Mr. Stewart again met double the amount of the bank's stock. is, I am heartily ashamed of what I Balance due U. S. Banks-Not regarded the board, and assured us the Trading I would repeat my question again. have done. How is it that Mr. Maclellen gave the Messrs. Stewart so much money while taste, are prescribed to make it wise, at my disposal renders verification of this sistance to work them down without be- he refused other good endorsed paper

Mr. Maclellan remained silent. Mr. John Smith-Is there none

Mills is stepping to the front to re- count shows the government of New won't take very long." But their credit Surely it is a very simple one. It February last-that this bank had \$300. Mr. Maclellan-It might. The only when all at once, with a crash, the bank

of Fredericton who said: --It seems to me that we have a right | wasted and gone to the winds. I venture to investigate this matter, and it seems to make the remark that if the directors nothing but right that the president hadgone over to the Lunatic Asylum and and the directors should give us some picked out the craziest man they could information, so far as their moral in- have found there, or if they had gone tegrity is concerned, in regard to the to Dorchester penitentiary and chosen affairs of this bank. You take the one of the wickedest men in that instistatement, given out by the president | tution for president, neither of them and directors of this bank on the 28th | would have been able to put the bank of February last, and what do you in as bad a position as it is now. find? Why a statement which would justify any sane man in this country to presented were for all amounts and go into the market and buy up Mari- ranged from \$5 to far up into the thoutime Bank stock at par or nearly par. | sands. The largest claim was that I think there is a great deal in what made by the Bank of Montreal, which Mr. Turnbull says, but I think we may | called for \$151,842,44. Next to this, reason from this mutter that there is among the banks, came the Bank of something wrong with regard to the British North America, with \$90,971 38 manner of making these mouthly state. The Dominion government admitted ments that our banks put forward to itself to be "out" to the tune the public. Now, what is the state. of \$60,197.57, and the Provincial ment put forward, and, min't you, government \$33,000. Among the sworn to by the president, and I pre- specially interesting claims are the e sume by all the men on the directory ? | presented by the New Brunswick Trad-The statement is that this bank on the ling Company and Messrs. Burelay, 28th February last had assests equal to Bevan, Tritton & Co. of London: the \$1,822 993 and that the total amount former declared itself a creditor to the of the liabilities was \$1.400,482, with sum of \$116,682, and the latter for the capital in rest \$331,900, showing the amount of \$37,251.90. Some of the profit of capital to be \$31 611. That other claims were: Water commissionstatement when it went forth to the ers of St. John, \$35.947.52: Peop'e's public told the people of this country | Buck (Fredericton) \$4,866.66; Cana-£33,000 was accepted by bank as a deposit | the Maritime Bank, and the effort to sus- as far as they could be told that | dian Bank of Commerce, \$6,304.39; tain them at this weak point has largely every share of the Maritime Bank held almshouse commission, \$3,810.26, St. by stockholders was worth \$129. That John Gaslight Company, \$14,000. Stewart's illness the liability has been in- | is the statement that went forth to the | Among the largest claims submitted by creased of late. When their exchange public. Now, I say, with that state- individua's and firms were those of ment before me, I or any other sane man Brown, Shipley & Co., \$24,000, Thomas would be perfectly justified in going int, T. O.Iell, \$18,000, and T. E. Hunrahan. other securities, or gave security along the markets of this country and buying & Co., \$5,000. up Maritime Bank stock. What would | Judge Allen is to appoint liquidators we think of the Merchant's Bank, Bank | who will wind up the affairs of the

of New Brunswick, or Bank of Nova | wrecked institution. Scotia stock when we see the result of this statement. After seeing this public statement what guarantee is there !

loss that it makes my own heart bleed three-quarters of a million dollars.

he disregarded his promise, and after out how this calamity or collapse occur- but appear that the Army managers-Chairman-So far as the question only christian charity and forbearance eccured, I think an answer should be resentment. Those, however, who have

John Smith, St. Stephen-I see it these accounts as their magnitude and has been claimed by the Messrs. Stewart, through their manager, Mr. Donstory. It costs me my good name in ald, that they were rather a help than at one time the Stewarts came to the home of those who bear my name. It have \$80,000. Now I would like to ask Mr. Maclellan, if that statement is who had a right to expect from me true or not. If he cannot answer the question perhaps some of the directors may be able to do so.

Mr. Maclellan-The whole transaction will come out when the liquidators generosity of those who have suffered make their report. That being so I do not think it would be right for me to A long discussion followed the state- speak about the Stewarts' affair at present. The bank have a law suit against them. They make certain statements and allegations but we do not admit one

Mr. Smith-It has been claimed that a great many of the stockholders have never paid the amount of their stock. Is that true or not, Mr. Maclellan?

Mr. Maclellan-I would not like to answer that question at present The Mr. John Smith-I want to ask him unpaid proportion of stock is very small-

Mr. Wm. Lamont of Fredericton, in the course of a speech said:--

Why, when I look at the management of the bank's affairs, I felt, as Mr. R (22) Grand R (23) Green R. the sworn statement put forward to the It may be here remarked that Mr. Provincial government -A contra ac- in good hands. I hope and expect it the directors can answer that question people of this country on the 28th

000 of assets more than liabilities—and fair way for me is to say as for a reason | goes down, with a great loss to all conof lending the money to Stewarts is cerned, I say it is enough to a that I believed in their promises, and man's heart quail within him. What in their ability to ultimately repay the does this money represent? Why, the bone, muscle and brain force of the A sample of the speeches made was country. The people who put their ed or lost it all, because it has been

At the creditors' meeting the claims

Lat them Alone. The Salvation Army has, from its given to anybody else, or any person in jown standpoint, been fortunate in Chatthe country, that they are in any better ham of late, in the fact that a number position that this bank. So we can learn of those to whom its methods are disa lesson from this. What are the facts? | tasteful have been so short-sighted as Here is a bank doing a splendid busi- to meet its members on their own ness as far as Fredericton is concerned; | ground, in the way of a street exhibia splendid business also as far as Wood- | tion, the result being a demonstration about to mature on which the bank was stock is concerned. What is the trouble, of the advantage which organized exthen? The old, old story -over credit; citement and annoyance on the public and I say there is no justification for it. streets possess over the unorganized I would not say one word against the kind as practiced by rowdies and hooddirectors or Mr. Maclellan, if I thought | lums. The managers of the Army have they were the only persons who were to been acting on the privileges accorded suffer in this matter, but we must think to circusses and similar organizations, of the depositors, poor widows and which are tolerated for a day or two others whose hearts have been broken, each year, with their bands, punch and and their lives rendered miserable. judy shows, clowns, etc., but while Why, I saw a lady here a while ago in | such luxuries for juveniles were never writes: "Much of the exchange is in our such distress of mind concerning her contemplated as daily affairs, on our streets and the law may, in its tolerant when I think of her. So that while I | elasticity, permit the necessary excitepaid, and I am in hopes of some all round | feel for the directors and the president, | ment to sustain such things in local settlement that will cancel this part of the I feel for others, so that I am of the | permanence, the boys of the town must opinion that any investigation to get at be taught that they are not called upon, the root of this whole matter, should nor will they be permitted, to get up receive the fullest information from the | counter irritants, and that older heads president and directors. Let me ask realise the wisdom of that silent tolerson strong houses in Britain, but which had you what justification the bank had for tion which is content to wait until the to be covered before it would be accepted. giving the Stewarts so much money? new-found religious fervor and enthusi-I do not know how the bank's affairs, asm seek other, less public and less exhave been managed, but I do know that | hausting methods of expression than inthe general community, that I should tarily in addition was security on his some three persons have absorbed plodding through mud or dust behind drums and tambourines, with the oc-Why, when I think of the management, casional privilege of yelling when told; Nobody can realise more fully than I do | professed to be confident of his ability to | I cannot conceive of anything worse | to "fire a volley." To those who are than the affairs of this bank. Why, engaged in Sunday School work it is a returns they had done, to reduce them any boy of 15 years of age could not do matter of positive hardship to find the very rapidly. The debt has not been re- worse. I never met Mr. Maclellan be- attention of children in the classes unfore until I took the stock in this bank. der their care diverted from their duties which the following is a copy: "I have I was told that Mr. Maclellan was a by the banners, drums and shoutings "considered carefully the question of the splendid financier, and I had the full- of the Sunday afternoon parades, and est confidence in him and his ability to to know that their young and plastic "either the bank or myself were I to manage the affairs of the Maritime minds are being impressed with the "give it. I am thoroughly satisfied of Bank successfully, and the moment that idea that such absurdities are proper "my ability to pay your bank every cent I saw or rather was told that this bank adjuncts of the religion of Christ. It belief that I did not intentionally bring "that should any unforseen circumstance had failed I was thunder-struck, be- may, or may not be that the Army "arise which would disappoint my just | cause I knew how well the bank was | managers plan their Sunday parades for doing in Fredericton and Woodstock, the hour when the churches are gather-"tors to whom I might be indebted. I so that if the questions asked by my ing, each, its children, and it may be do not anticipate any such result, and I friend from Saint Stephen are right, that those not immediately concerned and if satisfactory answers are given | in the children's welfare are of opinion "sion arise for it) will be received by you to them by president to directors, we that the noisy and be-bannered proces-"and your directors in as good faith as would be able to get down to the bot- sion is more promotive of christianity tom of this unfortunate affair and find | than the Sunday School, yet it cannot

> word or action. - Let them alone. CANADA. PROVINCE OF

in this matter-employ tactics which

learned the less ostentations and more

decorous methods by which to serve

not cry, nor lift up, nor cause his voice.

to be heard in the street," cannot have:

any feeling but that of pity and regrets

for the delusions of these public par-

ades, as well as for those who are so

uncharitable and ignorant as to oppose

them by resort to violence of either

Him of whom it was said-"He shall



FISHENG. E.EASES

The exclusive right of Fishing (with the rod only) in front of the ungranted Crown Lands

Wed., 11th day of May, '87. Leases of the Fishing Rights will be governed by existing regulations, and will be for the terms of FIVE and TEN YEARS from the first of March 1887, as mentioned below.

Five years Leases. RESTIGOUCHE RIVER (1) From the I. C. R. (2) From the mouth of Upsalquitch R. up to Toad Brook. (3) From Quatawamke lgwick & up to Madawaska Co. line.

QUATAWAMKEDGWICK R. (4) from its mouth Jacquet R. (9) Tattagouche R (1) Middle R. (11) Little M., Gloudester. (12) Caraquet R. (13) Pokemouche R (14) Little Tracidie R. (15) Big Tracadie R. (16) Tabusintac R. (17) Renots R. and Branches excepting Dung arvon R. (18) Dungarvon R. (19) Kouchiboug ac R. (20) Kouchibouguasis R (21) Tobique Coples of the Regulations and any further in-Fisher says, that when one considers formation, can be had on application to J HENRY PHAIR, Esq., Fishery Comm'r, Fredericton, N. B.

Newcastle, March 12, 1887.