

A GLANCE AT THE LOCAL NEWS OF FREDERICTON 27 YEARS AGO

(Daily Herald July 16, 1907)

Tax Notices

City Marshall Roberts started on his rounds yesterday morning with the tax notices for 1907. He has about 2,000 to serve and the job will keep him busy for at least a fortnight.

The Altoonas Won

The Altoonas put it all over the Cathedral team in the intermediate baseball match last evening. The Cathedral boys were very easy and failed to score a single run while the Altoonas filed up 13. The Altoonas acquitted themselves in a manner which won great praise from the spectators.

Good Sport

Quite a number of Americans have been on the Tobique river salmon fishing this season and have had very good sport. The river is still high for the time of year and no doubt the fishing will be better in the course of a week or two.

R.C. Picnic

The annual picnic of the Roman Catholic congregation of St. Marys was held on the grounds adjoining the church at that place. The Fredericton Brass Band was engaged to furnish music. Rev. Father Ryan, the popular pastor of St. Anthony's church is receiving many congratulations on the 15th anniversary of his ordination to the priesthood.

Had Good Time

A party composed of Dr. A. B. Atherton and his nephew, H. B. Atherton of this city, have returned from a fishing expedition to the Tracadie river in Gloucester county. They had no difficulty in getting all the trout they wanted and they were of a good size.

The City Streets

It is the duty of the roads department to see that the roads of the city are put into a passable condition. The present state of Brunswick street is a disgrace to the city and vehicles are compelled to give it a wide berth. Perhaps the chairman of the roads committee will stir up the road master in the matter.

Absorbed by C.P.R.

St. John despatch says that although C.P.R. officials deny that the Canadian Pacific has taken over the New Brunswick Southern Railway, evidence continues to accumulate that such is the case. Thomas Sterns, track master of the eastern division track master of the New Brunswick Southern and J. C. Beckwith, engineer has arrived from the C.P.R. offices and is now practically rebuilding the road. He will take full control of maintenance of ways and will work under instructions from Supt. Downey of the Atlantic Division of the C.P.R. A fast train which will make the trip from Saint John to St. Stephen in three hours is predicted.

Steamer on Fire

A saint John despatch states that a fire broke out on the steamer Aberdeen near Brown's Flats while she was making her return voyage yesterday afternoon. The boat was crowded with passengers, men, women and children and great excitement prevailed for the time being. The steamer was taken to Brown's Flats wharf and the fire extinguished.

Enjoyed Themselves

G. G. Hartley, and her son, Master Cavour Hartley of Duluth, returned last evening from the Tobique where they have been the guests of W. T. Whitehead, M.P.P. They had very good success, Mr. Hartley killing three salmon and his son one, a ten pounder.

The King is Dead

John H. Reid, Fredericton's veteran showman, is mourning the loss by death of his famous English-Shire stallion King of Trumps. The animal passed away this morning after a brief illness of paralysis, complicated by pneumonia and old age. The carcass was hauled to Mr. Reid's farm at Lincoln where it was interred beside the graves of other famous horses which he owned during his long career. King of Trumps was the very best type of the English sire and was imported by a St. Louis gentleman two years old at a cost of \$6,000. Mr. Reid secured the animal in a trade at Boston four years ago, giving in exchange for him Kearsage Sr., valued at \$2500 and \$750 cash. His record in the show ring, according to Mr. Reid, was 35 first prizes and 5 diplomas, the latter being won over all breeds. Mr. Reid says that the King

ASSOCIATED GAS & ELECTRIC COMPANY ISSUES REPORT FOR 1933, RE-ARRANGEMENT OF DEBT PLAN

Associated Gas and Electric Company today released its preliminary condensed report for the year ended December 31, 1933. Total operating revenues were \$81,331,301, of which \$75,114,522 or 92% was derived from sales of electricity and gas. Although unit sales of electricity and gas during 1933 were 5.0% and 1.7% respectively above 1932, gross operating revenues in 1933 were 4.1% below the previous year. Operating expenses and taxes totalled \$55,525,552 leaving operating income of \$25,805,748. Deductions from income for interest and preferred stock dividends of subsidiaries, as well as amortization, left a balance remaining of \$8,149,380. Fixed interest requirements of Associated Gas and Electric Company amounted to \$11,297,504 which left a deficit for the year of \$3,248,124.

Debt Capitalization

The report states that progress of the Plan of Rearrangement of Debt Capitalization is perhaps the most satisfactory feature of the year's operations. Deposits by 60,000 holders under the Plan aggregate more than \$140,000,000—an amazing measure of co-operation in a voluntary readjustment.

Based on deposits made prior to June 1, 1934, the savings resulting from the Plan on an annual basis amounted to \$2,758,382. Those interest savings, while substantial, may be insufficient, unless business improvement continues, to prevent a deficit for fixed interest on the debentures of the Company during 1934, because of increased outlays for taxes and for labor and materials.

Hostile legislation had added to the future uncertainty of the public utility business. In New York State, where several of this company's principal subsidiaries operate, legislation dangerous to the interests of utility security holders was passed in April, 1934.

Rate reduction during the year among System operating companies were substantial, those in New York State alone being estimated to amount to \$1,500,000.

The report states that the possibility of further adverse developments from the legislation mentioned above, or from other sources, makes it important that holders of undeposited fixed interest debentures deposit their holdings under the Plan. "By doing so, they will not only protect their own interests, but help make successful a readily available means of insurance against future adverse conditions."

Maturing Obligations.

The absence of a bond or security market, caused largely by the stringent regulations of the Securities Act,

was once exhibited in a museum in New York when 97,000 people paid a dime each for the privilege of seeing him. Mr. Reid claims that King of Trumps was the best horse ever brought to New Brunswick, barring none. He was 22 years old, he said, and I am 85 past.

Personal Mention

Dr. W. D. Rankin of Woodstock, was among the guests at the Barker yesterday.

Rev. Dr. W. O. Raymond of Saint John is in the city attending the Church of England Sunday school convention.

Rev. Sub-Dean Street and wife, left yesterday for Saint John to enjoy a well earned vacation.

Mrs. A. V. Branscombe, who has been visiting her mother, Mrs. Samuel Owen, for the past few weeks, leaves with her children on Thursday for an outing on Washedemoak Lake.

George E. Fenety has returned from a trip to the Old Country.

J. Gaston Settle, traveller for the Hartt Boot & Shoe Company, arrived yesterday from Montreal to spend a few weeks. Mrs. Settle is in Saint John visiting her parents.

Miss Hattie Cooper of Ionia, Michigan, arrived yesterday on the noon train to visit her uncle, William Cooper.

Mrs. E. H. Jouett of New York, is visiting her mother Mrs. James Steadman.

Mr. and Mrs. St. John Bliss and family have returned from an outing at Duck Cove.

has made it necessary to finance maturing obligations largely out of earnings to the extent that they could not be extended—a further drain on the cash resources of the Company. Real progress in meeting the obligations has been made however, despite these handicaps. Obligations maturing during the year 1934 (including bank loans, etc.) has been reduced at May 31, to \$5,627,805 from the total of \$9,368,201 of maturities during 1934 which faced the Company at January 1, 1934. Those maturities have been entirely those of subsidiaries, as the Associated Gas and Electric Company has no maturity until 1937.

Taxes

The report points out that taxes paid or accrued by the System in 1933 amounted to \$9,691,133, an increase of 17% over the previous year and 56% higher than in 1930. Since the end of 1933, Congress has passed the new Revenue Act which prohibits the filing of consolidated Federal income tax returns, permissible since 1921. The result of this provision is to make each subsidiary subject to a tax on its own account. The effect of the bill is particularly severe on such groups as the Associated System which have kept underlying debt at a minimum and financed largely with interest-bearing holding company securities.

Security Holders.

There were 253,972 registered security holders in the System at the end of 1933, which does not include thousands of holders of coupon bonds. Those security holders are found in every state of the United States and in 33 other countries and dependencies.

The condensed report is being mailed to all System security holders as a part of the June issue of the Associated Magazine.

Audit

As has been the established policy since organization, the accounts of the Company are being examined by a nationally known firm of certified public accountants. The accounts of the subsidiary companies are also being examined. A report containing their certificate will be available upon completion of their examination.

JACK DEMPSEY TO START PROMOTING

Manchester, New Hampshire, July 13.—Jack Dempsey, former heavyweight champion of the world, before receiving an offer from Billy Stevens, formerly editor of "Bang", publication, to referee a series of bouts in Connecticut cities.

Jack promised him he would, and asked Billy to submit the dates.

The former champion has a long schedule. He is sought by many promoters for wrestling and boxing.

While at Rockingham Park, where a race was staged at his honor, the former champion met President Kennedy of the New England Amateur Athletic Union, and they had a long and interesting chat about Olympic events, and Jack told President Kennedy that he intends to do a lot to help the funds.

"When you have anything in New England that you want me for, Billy, just telegraph me to New York, and I'll step right into the picture".

Court has ruled that a golf-player who uses a driver to get out of the rough is not negligent in so doing. The negligence lies in getting into the rough.

PROVINCE OF NEW BRUNSWICK
Department of Public Works
Highway Division

Notice to Contractors

SEALED TENDERS for the following contracts will be received up to Twelve o'clock noon, Friday, JULY 20th, 1934, at the office of the Chief Highway Engineer, Fredericton, N. B., for

Asphaltic Concrete Pavement Sheet Asphalt Wearing Surface

Contract No. 149, Highway No. 2—Miles Woodstock (North Limit)—Hartland Bridge 11.0
Contract No. 150, Highway No. 2—Fredericton (West City Limit)—McKinley Ferry 7.5
Contract No. 151, Highway No. 2—Fairville (Manchester Corner)—Westfield Corner 12.3
Contract No. 152, Highway No. 2—Sussex (East Limit)—Penobscus Bridge 8.1
Contract No. 153, Highway No. 2—Moncton (West Limit)—West 5.0 (Moncton (So. Limit)—South 5.0 10.0
Contract No. 154, Highway No. 1—St. Stephen (East Limit)—Gilman's Corner 8.8
Contract No. 155, Highway No. 11—Campbellton (East Limit)—C.N.R. Crossing, 14, Dalhousie (West Limit)—West, 7.0 8.4
Specifications, Information to Bidders and Tender forms may be obtained on and after JULY 12th, 1934, at the office of the Chief Highway Engineer, Fredericton, N.B., or from the following District Highway Engineers: L. P. Roy, Campbellton, N.B.; W. A. S. Latchey, Sussex, N.B.; J. T. Turnbull, Saint John, N.B.; F. W. C. Wetmore, Woodstock, N.B.
A Certified Cheque payable to the Honourable Provincial Secretary-Treasurer must accompany each tender. The amount of such cheque to be as follows:
Contract No. 149 \$28,000.00
Contract No. 150 19,000.00
Contract No. 151 30,000.00
Contract No. 152 20,000.00
Contract No. 153 26,000.00
Contract No. 154 22,000.00
Contract No. 155 18,000.00
Such Cheque will be forfeited in case tenderer fails to complete his obligation. The Department does not bind tender.

HON. D. A. STEWART,
Minister of Public Works.
Fredericton, N.B., July 7th, 1934.

NOTICE

NOTICE IS HEREBY GIVEN that the sale, under the powers of sale contained in two mortgages made between EDITH M. DUFFY, Mortgagee, and RACHEL E. HAWKINS, Mortgagee, of the lands and premises situate on the south westerly side of Needham Street in the City of Fredericton, occupied by the Mortgagee, advertised to be held in front of the Post Office in the said City of Fredericton on Wednesday, the Eleventh day of July instant, at the hour of 12 o'clock noon, was postponed by me to be held in front of the Post Office in the said City of Fredericton on Wednesday the Eighth day of AUGUST next, at the hour of Twelve o'clock noon when the said lands and premises will be sold at Public Auction.
Dated this Eleventh day of July, A. D. 1934.

LEONAR C. BOX,
Auctioneer.
C. B. HAWKINS,
Solicitor for the Mortgagee.

TENDERS

Sealed Tenders for the renovation of the upper flat in the Fredericton High School will be received by the undersigned until 12 o'clock noon, Wednesday, the 18th instant. Description of the work to be done may be seen at the office of the School Board.

BOARD OF SCHOOL TRUSTEES,
R. D. HANSON, Secretary.

The Rainbow has defeated the Yankee and the Weetamoe; the Yankee has defeated the Rainbow; and the Weetamoe has defeated the Rainbow, making anybody on dry land think that yachts must be a lot like race horses.

Oklahoma robbers who failed to get away with a bank's safe on the first attempt will doubtless be back with a bigger truck.

Girl Scouts going abroad to teach foreigners the art of eating buckwheat cakes with maple syrup will probably encounter little sales resistance.

If you would know what professors can do for a country in one year, look at sophomores.

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