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## BUSINESSLIKE SPEECH BY PREMIER W. E. FOSTER

(Continued from page 2.)

country and are serving with the active forces. They all regretted the situation at present existing, but it must be faced boldly. The time has come, if not past, when we must all give our services as best we can to our country. The time has come when we all must justify our part in the struggle and realize that not only Canada, but New Brunswick, is at war.

### Memorial for Soldiers.

The idea had been advanced to him that the time had arrived that something should be done by the people of this province to consider the matter of erecting a suitable memorial in honor of our noble sons who have fallen in the war. In his humble opinion the time to inaugurate a movement of this kind was when the people were in a spirit for giving, and he would suggest that before prorogation a committee from both sides of the House be appointed to take the matter into consideration.

### Provincial Finances.

Before closing his remarks he felt it his duty as premier to refer to the general financial condition existing amongst the people of this province at the present time. They were fortunate that they have not had the extremes of what might be termed booms and depressions. The people have gone along from year to year in the even tenor of their way but with always that slight improvement. Those of us of the younger generation who are in touch with the business of this province are fortunate that we have not had to contend with these extremes which he had mentioned. Permanency of population and the development of the lumber, agricultural and fishing resources, have placed the province upon a sound, firm, slow but sure sort of footing, but through the effects of the war all commodities are now commanding very high prices, with the result that to go along the street today, meet your friend and ask

him how business is, and nine times out of ten he will say, "never better, more money than ever," but forgetting that although he has a hundred dollars in his pocket it is only equal in value to seventy-five dollars he had some three years ago. The dollar is losing its value, it is becoming smaller, and the question is solely, "what can we buy with it?" The cost of everything is going up by leaps and bounds and you have to pay many more dollars than ever for what you buy. If the war lasts a year longer we will probably have more money of its kind, but it will have less value in purchasing power. Sometimes he thought people did not realize that we are at war unless it is in some home where the supreme sacrifice has come. We preach economy and yet we see extravagance on every hand; it is, he presumed, because the war is too distant to influence people. The end, however, will come and he hoped soon, and he wanted to throw out a warning to the business people to be prepared. It would be foolish for him to say what the conditions will be when the war is over, for he did not know, nor did he think anyone else did. We can only go by what we think and read. We find that following the civil war it took three years of a business depression before the period of expansion commenced. Conditions as they exist today bear heavily on those who are dependent upon a stated income and he did not think a better comparison could be made of the condition of the finances of the province than that of an individual with a stated income.

### The Need of Economy.

Our income is nearly stationary. We find that through large expenditures made during past years and the necessity of protecting our guarantee for railway bonds, that the income of the province left for the public services has become reduced, but plenty of opportunity will be afforded for a free and frank discussion of the financial affairs when the budget is brought

down; but he was going to take this opportunity to throw out a warning to those who will be making some demands for expenditure, that they must recognize the amount of the public debt and the necessity for economy in public expenditures. Proposals such as one now before the Government, i. e., for co-operation with the Military Hospital Commission for the care of tubercular soldiers, is an exception that will be met with warm approval not only by the Government but the people as well. But capital expenditure that can be done without must stand aside for the time being, at least.

### Opposition Criticism.

He had been referred to sarcastically as a "Heaven-born statesman" and it had frequently been said that "We have no broad policy to offer the people." He knew he would never be a statesman, nor did he aspire to such. The Government's policies, however, with respect to our roads, with respect to our Crown Lands and others referred to in their platform, will be dealt with in due time. There is one and only broad policy before the people today and that policy which he would ever have in mind is the collection of the revenue legitimately due to the province and the expenditure of it with due regard to economy and progress, giving all we can to agriculture and education, but without any hope or promise under present conditions, at least, that we can diminish the public debt which has reached such large proportions.

The Premier was somewhat surprised at the nature of the criticism directed at the Government by the leader of the opposition, and no doubt people would wonder why the Honorable member had not while in power adhered to the lofty principles he had just laid down. Had he done so his party might have remained in office for one hundred years. He (the Premier) was hopeful that there would be among the members of the House unity of action in all matters pertaining to the public good, and he also cherished the hope that before another session of the House the great war would have over and the freedom of the world assured. Then they could all rise as one man and sing "God Save the King."

Mr. Potts moved the adjournment of the debate which was made the order of the day for Monday at 8.30 p. m. The House adjourned at 5.40 o'clock.

## DYSPEPSIA

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## NOTICE OF SALE

To the Swedish Canadian Lumber Company, Limited, and to the Rosebank Lumber Company, Limited, and all Others Whom it May Concern:

WHEREAS, by a certain Indenture of Mortgage dated the fifteenth day of May, A. D. 1905, made between the said The Rosebank Lumber Company, Limited and The Eastern Trust Company, Limited and registered as Number 248 on pages 380-393 in Book 83 in the Records of Deeds, etc., in the Registry Office in and for the County of Northumberland, the said The Rosebank Lumber Company, Limited did, for the purpose of securing to The Eastern Trust Company the payment of a certain series of Bonds made by the said The Rosebank Lumber Company, Limited amounting in the aggregate to the sum of Twenty-five Thousand Dollars (\$25,000) numbered from 1-25 inclusive for One Thousand Dollars (\$1,000) each, all bearing even date and being of the same tender and for the same term of ten years, convey to The Eastern Trust Company, its successors and assigns, certain lands, premises and personal property in the said last mentioned Indenture of Mortgage described as follows:

(a) "All and Singular the lands, lands covered with water, and premises situate lying and being at Rosebank in the said Parish of Newcastle, the County of Northumberland aforesaid, being part of the Doyle Mill Property, so-called, and abutted and bounded as follows:—Southernly or in front by the Miramichi River, northerly or in the rear by The Great Road or King's Highway leading from Newcastle to Douglastown, on the lower or easterly side by the lower side line of the said Mill Property, being the upper or westerly side line of the late William Russell and on the upper or westerly side by the upper or westerly bank of the brook running through the said Mill Property and by the upper bank of the Cove into which the said brook empties, and being the lands and premises which were conveyed to the said The Rosebank Lumber Company, Limited by Knut Nordin by Deed bearing date the Sixth day of January in the year One Thousand Nine Hundred and Five, as by reference thereto or to the registry thereof will appear;

(b) All other lands, tenements, hereditaments and premises now or that may hereafter be owned, possessed or enjoyed by the Company or in which it is or may hereafter be in any way interested, wheresoever situate, whether within the Province of New Brunswick or elsewhere.

(c) All houses, mills, buildings, wharves, blocks, booms, chimneys, furnaces, erections and improvements, with all engines, boilers, mill gear, machinery, plant, tools, and implements, moveable and immovable of every description, ways, waters, watercourses, easements, profits, privileges, franchises and appurtenances now, or that may be hereafter owned, possessed or enjoyed by the Company by virtue of conveyance, agreement, possession, use or otherwise howsoever.

(d) All goods, chattels, wares, merchandise, stock, lumber, (manufactured and unmanufactured) timber, deals, logs, boards, chattels and effects of every kind and all other property and assets of every kind, nature and description now owned by or due or to become due to the said Company in, to or out of the said lands and premises and every part thereof, the same being hereinafter referred to as "The Mortgaged Premises," the same being subject to a mortgage to The Eastern Trust Company dated the Fifteenth day of May, One Thousand Nine Hundred and Five to secure a prior issue of bonds to the extent of Twenty-five Thousand Dollars (\$25,000), and

WHEREAS default has been made in the payment of the principal monies and interest of both of the said series of Bonds, and whereas such default has continued for a period of upwards of ninety days after notice of such default was given by The Trustee as provided for in said Indenture of Mortgage and still continues, and

WHEREAS default has also been made in the payment of the taxes and assessments lawfully levied upon the said lands, premises and personal property, and whereas such default has continued for a period of upwards of ninety days after such taxes became due and payable and still continues,

NOTICE IS HEREBY GIVEN that the undersigned the said The Eastern Trust Company will, on the 28th day of May next at the hour of Three o'clock in the afternoon at the Court House, in the Town of Newcastle, in the County of Northumberland, in the Province of New Brunswick, in order to satisfy the principal monies and interest due on the said bonds, sell by public auction the said lands, premises

and personal property hereinbefore described. The terms of sale are as follows:—The Purchaser is required to pay ten per cent of the purchase money at the time of sale and the balance remaining, ninety per cent on delivery of the Deed of Conveyance, which is to be given within thirty days after the day of sale.

Dated this Twentieth day of March A. D. 1917

THE EASTERN TRUST CO.  
(L. S.) (Sgd) Hector McInnes, President.  
(Sgd) B. A. Weston, General Manager.

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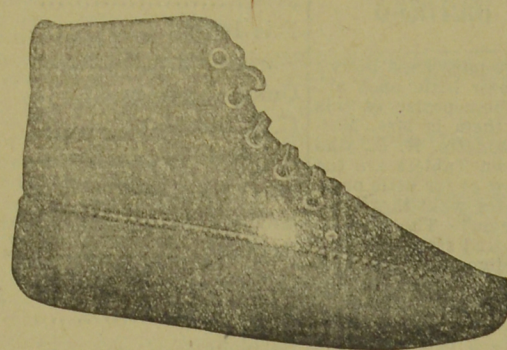
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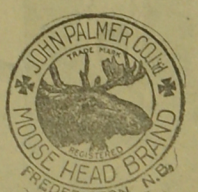
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