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NORMAL SCHOOL STUDENTS you will need a Good Fountain Pen. We have them at 50c, \$1.00, 1.25, 1.50 and the A. A. Waterman Modern Self-Filling Pen from \$2.00 to 5.00. **Headquarters for Toilet Articles, Tooth Brushes, Hair Brushes, Soaps, etc.**

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Corner Queen and Carleton Sts.

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Prices 89c. to \$15.00 Each.

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PEACHES PEARS PLUMS GRAPES
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THE CLOTHING NEEDS

OF MEN, YOUTHS AND BOYS

Are here considered and the supply of

SUITS

We are offering at

\$2.50, \$2.75, \$3.00, \$4.00 and \$5.00.

all worth fully one half more.

Ceetee Elastic Underwear

FOR WOMEN AND CHILDREN

Of all ages. Unshrinkable and fully guaranteed.

PETER FARRELL & CO.

Board of Trade Recommends that Grant be Given Palmer Co'y

Formal Petition as Will Be Presented to Council, Was Read at Last Night's Meeting--Decision of Those Present was Unanimous.

The members of the Board of Trade and citizens who met last night in the City Council Chamber for the purpose of discussing the request of the John Palmer Company for concessions and a loan from the city unanimously passed resolution recommending to the City Council that the prayer of the company's petition be complied with. There were a few who declined to express an opinion, two of the number being aldermen.

Among those present were President George W. Hodge, Secretary J. J. F. Winslow, G. Y. Dibblee, M. Tennant, Arthur McCloskey, M. L. Stevenson, J. T. Jennings, Wm. Flett, Walter McKay, Harold Colwell, P. W. Cass, Frank Vanwart, T. M. Wright, Alonzo Staples, Chas. K. Palmer, W. A. B. McLellan, R. W. McLellan, Cecil H. Holder, Herbert Winter, Ald. Hugh Calder, Chas. W. Hall, Enoch G. Hoben, J. W. McCready, J. M. Lemont, Ald. A. H. Vanwart and H. D. Creed.

Mr. R. W. McLellan, solicitor for the Palmer Company, explained the company's position to the meeting and also read the following petition, which has been presented to His Worship the Mayor, in which company's requests are set forth.

Mr. McLellan stated that there was no bluff about the Palmer Company's demands. The company was practically in a state of liquidation and its future depended on what financial arrangements could be made. It was absolutely necessary for the successful prosecution of its business that a new building containing all departments should be erected by the company. The erection of such a building would mean an annual saving of \$6,000 to \$8,000. It was found that the \$50,000 capital subscribed would have to be used as working capital. The money for the new factory would have to come from another source. It was thought that the city might supply a part of the money. It had been proposed that on reorganization the field of the company's trade be greatly enlarged.

THE PETITION

Mr. McLellan then read the following petition:—
To His Worship the Mayor And Members of the City Council of the City of Fredericton.
The Petition of the John Palmer Company Limited:

HUMBLY SHEWETH.

1. That under the conditions and for the reasons herewith set out your Petitioner asks for the following concessions:

(a) A loan of \$10,000.00 for ten years.
(b) Free water for ten years.
(c) Free taxes for ten years.
(d) Free site for new Factory and Tannery.

2. That it is necessary to re-organize the said Company which has been operating under disadvantages in the City for the past number of years on account of

(1) Lack of Capital.
(2) Want of a modern and up-to-date Factory and Tannery and Warehouse.

3. That it is impossible either in the city or elsewhere to procure the necessary capital even now required to remove the second disadvantage in the last paragraph referred to and for the reason that if the industry is to be saved to the City, it is absolutely necessary that the first concession of the \$10,000.00 loan be granted and for reasons of which some are as follows:

FIRST REASON—That the said sum cannot be raised elsewhere and if loaned by the City will give the Company under its proposed re-organization a start to commence and build up a much larger industry in the City, which commencement cannot otherwise be made, and if not the Company will cease to exist.

SECOND REASON—Before the Company asks for a dollar of the said \$10,000.00 loan it will be compelled to sell, and among its present or proposed stockholders to raise at least \$15,000.00 which latter amount will be expended till its exhaustion in the erection of said new Factory, Tannery and Warehouse, at which time the said \$10,000.00 loan if granted will be called on, the Company giving in security a mortgage on said new buildings. Such buildings are necessary to effect saving in cost of manufacture over present methods, and such reductions are also absolutely necessary in order to meet competition and thereby enlarging the output, and thus creating employment for more labor.

THIRD REASON—On such proposed re-organization new stock holders and new capital have already been interested and have subscribed, but only on the expressed understanding that your Honorable body shall take into earnest and careful consideration the prayer of this petition and grant the desired concessions, as otherwise such subscriptions are lost

and the plan of re-organization thereby becomes in-operative and the Company wound up, its remaining assets disposed of and its workmen turned away and the industry closed.

4. That \$50,000.00 or its equivalent as a minimum amount is required to be raised by the Company in order to continue business and complete its banking arrangements and to be used as working capital. The Company has exhausted every effort to increase such amount and raise more money. Subject to subsection three of paragraph three such minimum amount is available and has only been raised after earnest and untiring effort. Your Petitioner would welcome any addition to its subscriptions from any citizen whatever.

5. While the \$50,000 above referred to has thus been, under said conditions, raised it is merely the minimum amount required to make the start, and it will be necessary and in fact it has already been agreed that subscribers and shareholders shall forego and receive no dividends for a period of at least three years, but that all earnings and profits shall be held by the Company in its treasury, and be applied to increase its reserve and strengthen its financial position. In the meantime shareholders are compelled to make the sacrifice. Under such circumstances and with the absolute necessity to complete new buildings it is a considered unreasonable to request of the City the paid loan for which ample security will be given, and the granting of which will enable the Company to complete its undertakings and thereby render a return to almost every citizen and save to the City and important industry, and provide a large number of citizens with employment and a means of livelihood which otherwise must find elsewhere. The Company's subscribers are anxious to conserve and save the industry to Fredericton but cannot do more than already referred to in the way of raising more capital and undertaking further and heavier obligations.

5. Your Petitioner Company submits that such industry is important and beneficial to the City for following reasons:

(1) Wages paid since incorporation have amounted to \$220,170.66.

(2) Previous to a partial closing down of the business of a few days ago, when 30 workmen were laid off on account of reasons for which re-organization is now imperative the weekly wages of the Company was \$100.00 a week or \$52,000.00 a year.

(3) \$10,000.00 per year is distributed locally in the purchase of hides.

(4) The Company's production and turnover per year even under disadvantageous circumstances amounted to the large sum of nearly \$200,000.00, and which amount can be very largely increased, as the whole of Canada offers a field for the products of the Company which market in the past, through lack of capital and other drawbacks, has not been taken advantage of.

(5) The Company had on its pay rolls, up till a few days ago, 95 employees, fifty-eight of whom are married and supporting families which total over 200 souls. Seventy of the employees are on the City tax list and contribute at least \$1000.00 or \$1200.00 per year to its up keep in the way of taxes.

6. Your Petitioner had an offer to locate its plant elsewhere and among other concessions was offered a loan of the sum of \$25,000 under certain conditions.

7. Your Petitioner does not wish to locate elsewhere. Its Stockholders are residents of the City and do not want to move, and wish to build up and provide and retain to the City one of its very few and best industries.

8. That it is no uncommon thing for progressive and not too conservative cities to grant to corporations or individuals that have a tried and proven proposition concessions similar to those herein referred to, and your Petitioner believes that the public sentiment of Fredericton, expressed by Petitions and expressions of opinion and otherwise is strongly in favor of complying with the prayer of this Petition, particularly as the Company is not asking for any bonus but only a loan and hereby puts itself on record as stating that a gift of said \$10,000.00 is not desired, asked or contemplated but that at the expiration of said ten years it will cheerfully refund and pay to the City the said loan amount without any effort directly or indirectly, to cause the loan to be turned into a gift. This fact states publicly and commits itself to same. Under such circumstances and with the unshooked security offered for the loan the assistance of the City in this respect amounts to only \$500.00 per year and which amount is insignificant in view of the fact that double

such amount will be directly returned to the City Treasury in taxes and indirectly in wages, employment and otherwise being spent in the City and offered to workmen and employees, all of which is in jeopardy and danger of being lost forever unless such re-organization can be completed and which can only be completed with the desired concessions.

9. In conclusion your Petitioner desires to state that a majority of its present promoters and subscribers are men who can readily find other and more profitable investments for their capital which would pay present and not future dividends or returns, and the idea actuating such men in this instance, is to save from impending destruction an industry or business which has been productive of great benefit to the City in the past and which they feel will be found to so continue and in much greater measure in the future.

Your Petitioner therefore Humbly Prays that your Honorable Body shall take into serious deliberation the foregoing and act and resolve in such manner on the premises as to your own good judgment shall seem to be in the best interests of the City of Fredericton and its citizens generally. And as in duty bound will ever pray.

Dated this thirteenth day of September A.D. 1910.

JOHN PALMER CO. LIMITED.

Per R. W. McLELLAN

Solicitor.

Mr. McLellan explained that many of those who had subscribed stock had done so on the condition that civic aid be secured by the company. The condition agreed to by the company that the profits for three years be devoted to the improvement of the company's position, he thought a very good one.

\$50,000 SUBSCRIBED

In reply to President Hodge Mr. McLellan said that \$50,000 had been subscribed, but enough of that amount was conditional on a civic loan to ruin the whole proposition if withdrawn.

GEORGE Y. DIBBLEE

Mr. George Y. Dibblee stated that he had not been favorable to a civic loan to the Palmer Company. Information he had received had changed his view. He felt sure that unless the city aided the company the latter would go out of existence for the Bank of New Brunswick would not carry the company.

M. TENNANT

Mr. M. Tennant was of a similar opinion. He favored city aid to the company as the industry was a valuable one.

J. T. JENNINGS

Mr. J. T. Jennings said that a pay roll of \$1,000 per week meant much to the merchants of the city as they depended largely on the mechanics for the continuation of their trade. The loss of the Fraser mill had been a serious blow to the community. It was to be hoped that what industries the city had should be preserved. He had wished for a meeting of several hundred persons. The meeting had been well advertised and the citizens who had failed to attend would have no ground for criticism of any action that might be taken.

In reply to Mr. M. Tennant Mr. McLellan said that it would really cost the city nothing to give the loan to the company. Nominally interest on the loan would be \$500. Water rates, taxes and free site would amount to about \$600.

J. M. LEMONT

Mr. Lemont said the proposition meant the payment of \$1,100 per year by the city. He felt the industry was worth more than that amount to the city. (Hear, Hear!) He had not been able to understand, however, why the city council with all information available had not decided to grant the loan, although favorable to granting free water, free site and exemption from taxation. If the loan was absolutely necessary for the retention of the industry he would favor it, if not he was opposed to it.

H. D. CREED

Mr. H. D. Creed thought the City Council would be justified in granting the loan as the return would be great.

O. BUBAR

Mr. Orlow Bubar stated that he had with Mr. Flett circulated a petition favoring the loan and had met with few refusals to sign it.

ALD. CALDER

Ald. Calder thought it discreditable that the attendance was not larger. The aldermen wanted some mandate from the people. If they did not get it they must act on their own judgment.

In reply to Mr. Dibblee the alder-

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Shaker Blankets

We have them in White and Grey, with Pink and Blue Border. Size 10x4, 11x4, 12x4 in the best Quality made.

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COMFORTABLES, REAL DOWN QUILTS, ALL WOOL BLANKETS etc. in a Splendid Variety.

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PURE WEST INDIA LIME JUICE

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Peerless Granulated Sugar

SWEETEST, PUREST, STRONGEST.

\$5.30 per 100 lbs. Cotton Lined Bags

18 pounds for \$1.00.

"Ask for Peerless"

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508 Queen St. - - FREDERICTON, N. B.

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The safety corn shaver. The sure way to foot comfort at last. All terrors of corns and callous have been overcome. Perfect self treatment. No danger. No pain.

PRICE \$1.25

Sent by mail on receipt of price.

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Fredericton, N. B.

man stated that he felt that some of the gentlemen who had signed the Palmer Company's petition had not really favored the loan. Mr. Hodge suggested that a plebiscite be held.

Ald. Calder said the aldermen had

gone carefully into the matter and decided that the concessions named were all the city could give. Bonusing factories was not now considered good business.

(Continued on page four)