

The Grand Falls Gazette

Published Every Thursday

at

GRAND FALLS, N. B.

S. J. Merritt, Managing Editor
H. H. Young Editor and Publisher

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THURSDAY, DECEMBER 3, 1931

BRITAIN'S EXAMPLE

(Christian Science Monitor)

The standard of integrity among public officials in Great Britain is probably as high in municipal government as in national. Not in every country is political life so free from financial corruption. Yet there is no reason why it should not be. After all, it was not always so in Britain. It is only comparatively recently viewed in the long perspective of British history, that Walpole declared of the members of his House of Commons, "Every man has his price." Public life has been cleaned up in England to a remarkable degree; it can be cleaned up elsewhere.

BACK TO THE SMALL TOWN

That cheerful spokesman of small-town life called the country newspaper has of late been receiving some warm commendation at the hands of Sherwood Anderson, the novelist, words which may be applied with equal pertinency to any business institution which stoutly resists the depersonalizing stamp of the machines.

It will be recalled that about three years ago, Mr. Anderson bought two country weeklies, one the Marion (Va.) Democrat and the other the Smyth County (Va.) News, and in association with his son has been having the time of his life as he weaves the wealth of his personality into the fabric of town and countryside.

At the outset of his newspaper career, Mr. Anderson did all of the work himself, even to collecting the advertisements. As he mingled with his fellow townsmen, he caught their point of view and learned to know their needs. He hung artistic pictures on his office walls and made the newspaper shop a cheery place for groups to congregate. Acting on his suggestion, a lot used as a village "dump" was transformed into a place of greenery and happy recreation. Citizens named the park "Sherwood park" in token of their appreciation of this stranger who showed them in what favored surroundings they lived and worked.

So successful and invigorating has been his newspaper venture that Mr. Anderson is embodied to urge talented young men and women to turn their backs on the big cities and to stay by the small towns where their energies and capabilities may have abundant opportunity to flower and develop, and where rewards are not measured in bank balances, but in a genuine joy of friendly associations and full-orbed living.

The preservation of that rich personal equation in community life—all but crowded out in the present era of standardization—is a battle well worth fighting. Mr. Anderson comes well to indicate how success may come to a man in any small field if he makes his own by reason of his special gifts of personality, and his own blend of enthusiasm, competence and good cheer.—The Rotarian.

SAVE OR SPEND?

Things change a lot and values vary as we go along breaking into new periods of time, and we frequently find out that what used to be thought good was really bad after all, and vice versa. Our teachers and counsellors of today advise us to do things they used to advise us not to do. Maybe some of us have slower minds than others, but some of us hesitate to accept new theories that black is white; that murder you commit is always somebody else's fault, and that we should spend our money freely instead of saving it. Admittedly spending a dollar serves to help keep the wheels of prosperity turning, and good for the spender who

gets value received for his money. But spending for things we do not need is always unwise, and it is just as much so today. There is a saving in spending, if you spend now for the things you need, or know you will need a little later on. In fact, at present prices of everything in the way of necessities, spending your money for them is just as wise as putting it in the bank—and a thousand times wiser than hoarding it against the time when everything is sure to cost more. Sensible spending is, after all, one way of saving.—Aroostook Republican.

Debts make wars and wars make debts—and there you are.—Boston Shoe and Leather Reporter.

There seems to be no change in humans, says a magazine article. Or on them.—Thomaston (Ga.) Times.

LOST RACE OF ENGLISHMEN

Central America is a land of mystery and it yields up its secrets very grudgingly.

It is famous as the home of many long lost races such as the Astes, Toltec, Quiche and Maya, but lately a most extraordinary fact has come to light.

A well known American theologian has reported that while on a scientific expedition, he discovered a race of fair-haired, blue-eyed people who spoke a form of Elizabethan English!

This statement has raised a storm of controversy and many authorities ridiculed it as an absurd fancy, but the fact remains that for a number of generations people of Nicaragua and Costa Rica have been emphatic that a race very similar to the English actually exists in the dark

and mysterious jungles. That this is a district possibly can be gauged from a simple story of a portion of early English history.

When Sir Francis Drake retired to the Pacific shore after he had sacked the town of Esparsa, a large body of men broke away from the main force, and returned to the scene of their triumph, with the notion of settling down and spending the rest of their days there.

Their plans were soon used by the Spaniards, who collected their scattered forces and recaptured Esparsa, quickly turning out Drake's mutineers. The stranded Englishmen cut off from their fellow countrymen by the Spanish troops, attempted to reach the Mosquito coast, but they never did so and nothing was ever heard of them again. While it is certainly possible that they all perished in the

therefore, that a lost race of Englishmen really is living in Central America, cut off from the world by the mighty forces of Nature.

Time alone can solve the mystery.

Sue Him.—"There goes the man who swindled me out of fifty grand." "Yeah. He wouldn't let his daughter marry me."—V. M. I. Sniper.

BANK OF MONTREAL

Established 1817

A presentation, in easily understandable form, of the Bank's

ANNUAL STATEMENT

31st October, 1931

LIABILITIES

LIABILITIES TO THE PUBLIC

Deposits	\$669,047,251.38
<i>Payable on demand and after notice.</i>	
Notes of the Bank in Circulation	38,028,370.50
<i>Payable on demand.</i>	
Letters of Credit Outstanding	8,943,524.05
<i>Financial responsibilities undertaken on behalf of customers for commercial transactions (see offsetting amount [s] in "Resources").</i>	
Other Liabilities	2,311,583.19
<i>Items which do not come under the foregoing headings.</i>	
Total Liabilities to the Public	\$718,330,729.12

LIABILITIES TO THE SHAREHOLDERS

Capital, Surplus and Undivided Profits & Reserves for Dividends	\$ 76,192,604.84
<i>This amount represents the shareholders' interest in the Bank, over which liabilities to the public take precedence.</i>	
Total Liabilities	\$794,523,333.96

RESOURCES

To meet the foregoing Liabilities the Bank has

Cash in its Vaults and in the Central Gold Reserves	\$ 83,625,914.91
Notes of and Cheques on Other Banks	35,794,511.20
<i>Payable in cash on presentation.</i>	
Money on Deposit with Other Banks	22,270,311.79
<i>Available on demand.</i>	
Government & Other Bonds and Debentures	236,433,817.82
<i>Gilt-edge Securities the majority of which mature at early dates.</i>	
Stocks	1,785,228.94
<i>Railway and Industrial and other stocks at or below market value.</i>	
Call Loans outside of Canada	28,252,802.06
<i>Secured by bonds, stocks and other negotiable securities of greater value than the loans and representing moneys quickly available with no disturbing effect on conditions in Canada.</i>	
Call Loans in Canada	9,243,921.73
<i>Payable on demand and secured by bonds and stocks of greater value at current quotations than the loans.</i>	
TOTAL OF QUICKLY AVAILABLE RESOURCES (equal to 58.11% of all Liabilities to the Public)	\$417,406,508.45
Other Loans	348,525,148.48
<i>To manufacturers, farmers, merchants and others, on conditions consistent with sound banking.</i>	
Bank Premises	14,500,000.00
<i>Three properties only are carried in the names of holding companies; the stock and bonds of these companies are entirely owned by the Bank and appear on the books at \$1.00 in each case. All other of the Bank's premises, the value of which largely exceeds \$14,500,000, appear under this heading.</i>	
Real Estate and Mortgages on Real Estate	1,735,466.32
<i>Acquired in the course of the Bank's business and in process of being realized upon.</i>	
Customers' Liability under Letters of Credit	8,943,524.05
<i>Represents liabilities of customers on account of Letters of Credit issued by the Bank for their account.</i>	
Other Assets not included in the Foregoing	3,412,686.66
Making Total Assets of	\$794,523,333.96
<i>to meet payment of Liabilities to the Public of</i>	<i>718,330,729.12</i>
leaving an excess of Assets over Liabilities to the Public of	\$ 76,192,604.84

PROFIT and LOSS ACCOUNT

Profits for the year ending 31st October, 1931	\$5,386,379.57
Dividends paid or payable to Shareholders	\$4,320,000.00
Provision for Taxes, Dominion Government	610,000.00
Reservation for Bank Premises	300,000.00
	\$5,230,000.00
	\$ 156,379.57
Balance of Profit and Loss Account, 31st October, 1930	947,047.38
Balance of Profit and Loss carried forward	\$1,103,426.95

CHARLES B. GORDON, President
W. A. BOG, JACKSON DODDS, Joint General Managers

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The Victoria News

PERTH

—:—

N. B.

NOTICE OF SALE

To Thowald Jensen of the Parish of Drummond, in the County of Victoria and Province of New Brunswick, farmer, and Anna J. Jensen, his wife, and Alfred Hansen, of the same place, farmer, and all others whom it may in any wise concern:

NOTICE is hereby given, that under and by virtue of the power of sale contained in a certain indenture of mortgage, bearing date the twenty-seventh day of March, A.D. 1925, and made between the said Thowald Jensen and Anna J. Jensen, his wife, of the one part, and John C. Petersen, of the Parish of Drummond aforesaid, of the other part, and registered in the office of the Registrar of Deeds in and for the said County of Victoria, in Book No. 61, at pages 538-540, under official No. 23833, on the 4th day of April, A.D. 1925, which the said indenture of mortgage was transferred and assigned by the said John C. Petersen to Carl G. Hansen, of the said Parish of Drummond, by an assignment dated the twenty-second day of December, A.D. 1926, and duly registered in the said office of the Registrar of Deeds for the said County of Victoria, in Book No. 63, at pages 628-629, under official No. 24932, on the 5th day of January, A.D. 1927, there will, for the purpose of satisfying the moneys secured by said indenture of mortgage, default having been made in the payment thereof, be sold at public auction in front of the law offices of A. M. Chamberland, in the Town of Grand Falls, in the County of Victoria aforesaid, on SATURDAY, the twelfth day of De-

cember next, at the hour of twelve o'clock, noon, all the lands and premises described in the said indenture of mortgage, as follows, to wit:

"All that certain tract, piece or parcel of lands and premises situate, lying and being in the Parish of Drummond, in the County of Victoria and Province of New Brunswick, bounded as follows, to-wit: Beginning at a post standing on the northeastern side of a reserved road at the most southern angle of Lot Number Sixty-eight granted to Frederick Jensen in the New Denmark Settlement, thence running by the magnet north fifty-four degrees and forty-five minutes east sixty-seven chains to the south-western side of another reserved road, thence along the same south thirty-five degrees and fifteen minutes east fifteen chains, thence south fifty-four degrees and forty-five minutes west sixty-seven chains to another post standing on the northeastern side of the first aforesaid reserved road, and thence along the same north thirty-five degrees and fifteen minutes west fifteen chains to the place of beginning, containing one hundred acres more or less, and distinguished as Lot Number Seventy in New Denmark Settlement."

Dated at the Town of Grand Falls, in the County of Victoria and Province aforesaid, this ninth day of November, A.D. 1931.

Carl G. Hansen, Assignee of Mortgage and Holder of Mortgage.
A. M. Chamberland, Solicitor for the said Holder of Mortgage. 5125.

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