

The Grand Falls Gazette

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GRAND FALLS, N. B.

S. J. Merritt, Managing Editor.

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THURSDAY, AUGUST 11, 1932

WHY NOT EMPIRE FREE TRADE?

The idea has been expressed that possibly in the years to come, and as a result of the present Imperial Economic Conference, now in session at Ottawa, that free trade within the Empire may become a fact, rather than a remote possibility. The present Conference, if largely successful, will pave the way for that, and when we do have free trade within the Empire, with reasonable protection from outsiders, it will mean greater binding together of the various units.

Some industries will suffer, but in most cases those industries will be ones whose existence is not warranted in the particular Dominion in which they have being. At present we have a few such industries in Canada, protected at great expense to other industries.

Free trade within the Empire would mean opportunity for us to dispose of all our agricultural and natural products. Although we have industries that we wish to see prosper throughout the years we prefer that Canada remain primarily an agricultural country, as well as a producer of lumber, paper, metals, etc.

We must sell our agricultural products at a fair price. If the Government at Ottawa cannot see its way clear to the making of treaties that will enable us to do so, we in this section of Canada will have to be in a position to make treaties of its own. That will be NECESSARY. Too long have we supported Upper Canada industries without adequate return. Fortunately, that fact is more generally recognized now in Ontario and Quebec than in past years, but not enough is being done about it, yet.

BACK TO MORTGAGES

(C. Blake Jackson, Contract Record)

Before the war and before the general public received its first education in bonds, the highest type of investment was the first mortgage. In fact for a great many years previous to 1915 the average citizen put his surplus money into only two things, the savings bank and first mortgages. Up to that time bonds were known only to bankers, insurance companies, etc. Then came along the public appeal for Victory Loans, and with a great deal of propaganda the public was soon made bond conscious. As we all know, financing by bond issue became so prevalent within a few years that bonds were used for every form of financing, and as long as they were called bonds the public gobbled them up with no thought as to the equity back of them nor the ability to redeem them upon maturity.

I understand there are something like sixty-one reorganizations going on in Canada at the present time. We find bondholders' protective associations being formed in all parts of the country. So-called first mortgage bonds are first mortgage in name only, and when you come to exercise your first mortgage rights you find you are up against it. Some of these first mortgage bonds (I am particularly referring to building bonds, but to power, paper and all kinds of industrial bonds as well) are at present selling as low as 10 cents on the dollar. Due to the scattered distribution of these bonds it is almost impossible to properly protect one's rights, and the situation is usually dominated by some bank or one of the larger interests. Now if an individual has a first mortgage on, say a house, he does not have to call a meeting with a hundred and one other investors. The situation in case of default is entirely in his own hands. He can extend, foreclose, or take any course he considers advisable without being influenced or dominated by any group or institution. Certainly if his equity was reasonable in the first place he should get a hundred cents

on the dollar from his investment even in these strenuous times. In any case I have never heard of an individual first mortgage taking a loss of 90 per cent, as is happening in the case of some of the first mortgage bonds.

I am fully convinced that the insurance companies and trust companies, as well as individual investors, are ready to go back to the old principle of first mortgage investment. They are beginning to realize that it is the safest form of investment possible, and when I make this statement I do not exclude savings banks or even government bonds. All that is needed is to start a substantial flow of money back into first mortgages for smaller buildings such as residences, and there is no doubt that this will gradually expand to the larger types of buildings. The public is ready to go back to personally controlled investments. This applies not only to the individual public but also to insurance companies, trust companies, etc.

Grading Helps Exports

As a direct result of Government grading of dressed poultry, as well as the general development of poultry raising in Canada, has been the recent large increase in the export of poultry, particularly to Great Britain. Four years ago Canada exported no poultry to Great Britain, and in May of this year the exports to Great Britain alone totalled 17,771 pounds as compared with 35,661 pounds in the entire fiscal year 1931. During May 9,662 pounds were sent to Bermuda and 3,647 pounds to Newfoundland. The total export for May, 1932, was 135,987 pounds as compared with 42,083 pounds in April, 1932 and 53,031 lbs. in May, 1931.



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RADIO LICENSES FOR SALE AT THIS OFFICE

NOTICE OF SALE

To John B. Levesque, formerly of the Parish of Drummond in the County of Victoria and Province of New Brunswick, and now of the Town of Fort Fairfield in the State of Maine, laborer, to Phileas Levesque, of the said Parish of Drummond, farmer, and to all others to whom it may concern:

Take notice that there will be sold at public auction at the Court House at Andover in the County of Victoria on Friday, the fourteenth day of October, A.D. 1932, at the hour of two o'clock in the afternoon, all that certain parcel of land and premises situate in the Parish of Drummond in the County of Victoria, distinguished as the lower half of lot number forty-three in block fifty-two, now occupied by Phileas Levesque, containing fifty acres, more or less, particularly described in Book 64, 509 of the Victoria County Records.

The said lands and premises having been mortgaged by John B. Levesque to Alphonse Ouellette August 17, 1927, recorded in the Victoria County records as number 25387.

Together with all buildings and improvements to the same belonging or in any manner appertaining.

The above sale will be made pursuant to a power of sale contained in said mortgage, default having been made in the payment of the principal moneys and interest secured by the said indenture of mortgage.

Dated the tenth day of August, A.D. 1932.

Alphonse Ouellette,
Holder of Mortgage.

Stephen G. Mooney,
Solicitor for holder of mortgage.
10112.

SHERIFF'S SALE

There will be sold at public auction at the Court House at Andover in the County of Victoria on Friday, the eighteenth day of November, A.D. 1932, at the hour of two o'clock in the afternoon all that certain parcel of land and premises situate in the Parish of Perth in the County of Victoria distinguished as the northwest part of lot 26 and the northeast half of lot 24 in Kintore Settlement, more particularly described in Book 52, 167 of the Victoria County Records in a

deed from George Goodwin and wife to Joseph N. Gee, containing 100 acres, more or less, together with all buildings and improvements thereon and the rights, privileges and appurtenances thereto pertaining, the same having been seized and to be sold under and virtue of a warrant under the hand of the secretary of the County of Victoria bearing date the tenth day of August 1932, ordering and directing me to seize, attach and proceed to sell so much of the real estate of Joseph N. Gee within my bailiwick as should in my estimation be sufficient to pay certain school rates, taxes, expenses and costs therein mentioned.

Dated the eleventh day of August, A.D. 1932.

FRANK V. BISHOP,
High Sheriff for the County
of Victoria.
15112M.

NOTICE OF SALE

To the heirs, executors, administrators and assigns of J. Edward Waugh, late of the Parish of Andover in the County of Victoria and Province of New Brunswick, merchant, deceased, to Mary A. Waugh of the same place, widow of the said J. Edward Waugh, to Levi O. Grant of the same place, railway employee, and to all others whom it doth or may concern:

NOTICE IS HEREBY GIVEN that there will be sold at public auction in front of the Law Office of C. H.

Elliott at Perth in the said County of Victoria, on Friday the sixteenth day of September, A.D. 1932, at the hour of eleven o'clock in the forenoon.

"ALL that certain piece or lot of land situate in Aroostook Junction in the Parish of Andover in the County of Victoria and Province of New Brunswick, bounded as follows: Beginning at the western side of the highway leading through said Aroostook Junction where the northern side of a lot of land conveyed to Neil Turner intersects the same, thence a western course along the said northern side of said Turner lot and the prolongation thereof 110 feet, thence in a northern direction parallel to the said highway 70 feet, thence in an easterly direction parallel with the said northern side of said Turner lot 110 feet to the western side of said highway and thence along the said western side of said highway in a southern direction to the place of beginning, being the same land conveyed to Bruce H. Waugh by Eliza Brown and obtained by the mortgagors by foreclosure deed."

The above sale will be made pursuant to the power of sale contained in "The Property Act," being Chapter 168 of the Revised Statutes of New Brunswick, 1927, and the provisions of a certain indenture of mortgage bearing date the seventh day of April, A.D. 1928, made by and between the above named J. Edward Waugh and Mary A. Waugh, his wife, mortgagors, of the

first part, and Sydney Grant of the same place, now deceased, mortgagee, of the second part, and duly recorded in the office of the Registrar of Deeds for the said County of Victoria in Book No. 65 on pages 389 and 390 as Number 25816 of said records, default having been made in payment of the principal money and interest secured

by the said indenture of mortgage. Dated this fifth day of August, A.D. 1932.

(Sgd.) C. F. Grant,
Executor of the estate of the said Sydney Grant, deceased,
and holder of mortgage.

Witness:
(Sgd.) C. H. Elliott.

6112.

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TAKE MEXICO

by way of example

TURBULENT Mexico is a hundred years behind the United States or Canada in respect of the living standards of its people. In Mexico, outside one or two of its major cities, retail stores, regarded as a whole, are primitive in comparison with those in the United States and Canada.

Explain as you may the backwardness of Mexico, you will have to admit that a primary cause is: The people in Mexico don't read advertisements as do the peoples in the United States and in Canada.

It's the same in respect of Spain, the Balkan countries, China and the countries of Latin America.

Advertisements are not read in these countries because newspapers are fewer, and industry is underdeveloped; and without newspapers and advertisements no country can rise to high levels of culture and comfort and prosperity.

In France they have plenty of newspapers, some with immense circulations, but the industrialists of France haven't learned to advertise as have the industrialists of Canada and the United States and Britain. Result: France, outside the big cities, is a country of peasants.

Russia's evolution toward high cultural levels would be expedited if that country had more newspapers with lots of advertisements in them.

Japan is a country with fine newspapers and of many advertisers, and look at Japan's position among the nations.

Say what you may, think what you may, the fact remains that that country whose people are much advertised to advances rapidly in civilization. Advertisers are the great stimulators of a nation — greater than editors, statesmen, teachers and preachers.

So when you pick up newspapers regard the advertisements in them as being positive forces applied on men and women to push them forward and upward to something finer and better.

The degree of your responsiveness to advertisements is an index to the measure of your cultural development.

MAKE it your practice to read advertisement — even the advertisements of things and services which you may have no thought of buying or using. Then the breadth of your mind will be made greater — with much advantage to you and to those whose lives you touch and influence.

This advt. is sponsored by Canadian Weekly Newspaper Association.