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DAILY EDITION.

FRIDAY, SEPT. 29

GROWING A \$2,500,000 MELON OVER NIGHT

At the close of last year the stock of Toronto Railway, at the then prevailing price, was worth about \$9,600,000. One night this July it was worth \$12,000,000. Next morning it was worth about \$14,500,000. Nothing had happened in the meanwhile. The earnings of the company were excellent, as they could hardly help being in a city which has so far outgrown its car service that over-crowding is the regular thing. But the earnings were not astonishingly better than they were in December. The people of Toronto hate the Street Railway with the same deep and determined hatred. The expiration of the franchise is set for the same fateful day; but the day itself is six months nearer. The prospect of a satisfactory renewal is just as remote. What then was it all about?

It was all about this. A group of very astute, energetic, and able stock manipulators had noticed that the price of Toronto Rails was low in comparison with the rate of earnings and the dividend paid. Not low in comparison with the value of the enterprise, be it remembered, for there is no guarantee that when the franchise runs out in ten years the property can be made to realize anything like its present value, and there is every reason of morality and decency why it should not. But the public when properly handled can always be induced to forget what is going to happen in ten years—whenever expects to hold a stock for ten years anyhow?—and to value a stock solely by the percentage of return in the next few years. The earnings of Toronto Railway were enormous; they were enough to pay a very comfortable dividend and put aside a sinking fund that would have replaced the value of the franchise when the franchise ran out.

But that would have been of no interest to a stock manipulator. So instead of increasing sinking fund and depreciation charges, the dividend was raised, and instead of securing ordinary-priced capital for the extensions that are absolutely imperative, the money is to be provided by the present stock holders, who are to get eight per cent return for it. In addition to an increased dividend and the chance to get eight per cent on a new investment, the fortunate holders are to receive new stock to the extent of one-eighth of their present holding absolutely free gratis, and for nothing, thus giving them a personal claim to another one-eighth increase in their dividend earnings. The company will get two million dollars in new cash; it will undertake to pay out to its share holders \$320,000 in new dividends per annum. That is all right at the present time; the company can pay it and pay it easily. It is at the fat end of its franchise. It is serving a city of nearly half a million people with the appliances suited to two hundred thousand, and the half-million have to ride and pay fares no matter what the accommodation may be. But in ten years there will be no franchise, and the Toronto people will want to start fresh. And then either the people of Toronto or the share holders of the Toronto railway will be "out" the expenses of the melon-cutting.

This Toronto episode affords one more proof that in the growing cities of a new country like Canada the fixed-franchise system is a grotesque injustice. The franchised corporations are administered uniformly upon the theory that when the franchise expires the people who granted it can be made either to renew it or to buy it back at its full earning value; so that the more a corporation is enabled to make out of the gift temporarily bestowed on it by the public, the more it is enabled to demand of the public for the surrender of that gift.

CASTLE TO CROSS ATLANTIC

W. R. Hearst Reported to Have Bought Historic Tattershall. To Be Re-erected on Long Island.

London, Sept. 27.—It was reported today that Tattershall castle, in Lincolnshire, has been purchased by William Randolph Hearst. The old castle will be pulled down and re-erected on Long Island. Tattershall castle has been prominently brought to public notice because of the attempts which have been made to save the famous mantelpieces contained in it from being taken out of the country.

Tattershall castle was erected by Lord Cromwell, lord treasurer to King Henry VI., about the years 1433-1443, and has been described as probably the finest specimen of medieval brickwork in the United Kingdom.

THE POPE LIKES TO WALK

Great Churchman is so Energetic His Doctors Can't Get Him to Rest.

The doctors attending the pope find some difficulty in persuading him to rest sufficiently. Pius X has been described as one of the most active occupants of the holy see. Since the death of Leo XIII the carriage in which the late pope used to ride about the grounds of the Vatican has never left the coach house. Every morning, unless ill health or pressure of business prevents him, Pius X takes a sharp walk for at least two hours.

During formal audiences he is obliged to be seated, but at the deceptions held nearly every evening, open to all members of the papal aid, the pope paces up and down one of the Vatican galleries, and those who wish to address him have to walk by his side.

A TENDERFOOT'S VOING

By Clive Phillips Wolley (AUTHOR OF GOLD, GOLD IN CARIBOO, ETC.)

Jim's best friend was his worst advocate. It was just that ability to take care of himself which told against him with the woman he loved; just the helplessness and dependence of Anstruther which appealed to Kitty. It almost seemed as if the quiet of the sick room had leaked through the log walls, and reached not only the remote ranch, but nature itself. Even the storm had quieted down after that one wild night.

As the house lay somewhat lower than the surrounding country, it was wrapped in a veil of mist, through and above which the rising fells showed, patched with thin snow, which emphasized the great distances, and the beggarliness of the November foothills. It was the time of the year in which, to a girl like Kitty, the contrast between the sheltered life of the Old Country and the homelessness of the new would be most apparent, and as she dwelt upon this, looking hour after hour into the gloom outside, the only relief to her thoughts was the necessity for waiting upon the man who had become to her typical of England. To her, in the midst of her reverie, came Phon, the Chinese cook.

"Missy Rolt here?" "No; isn't she with the Boss?" "No; can't find her. Ole Mary come, want some clothes. Heap cold, and the Chinaman gave a sympathetic shiver. 'You go find Missy Rolt; me plenty busy cook him grub.' Kitty looked at Anstruther. Apparently he was asleep, so humoring the cook, she went down to the library, where Rolt and his wife were sitting. "Poor old soul; what a day for her to come," was Mary Rolt's greeting of the message.

"Just the sort of day to make one want more clothes, dear. Have you anything to give her?" asked Rolt. "I can find something, I expect. I am rather glad that she has come, aren't you, Dick? It looks as if the trouble with her people is blowing over."

"Perhaps; but the fact that an Indian begs of you means nothing. You know what cultus poltatch means." "A free gift, that is a fool's bargain. I know, but I think poor old Mary is grateful and really likes me." Her husband smiled. "He was not quite certain which would be the greater miracle, that anyone should not like Mary Rolt, or that an Indian should be grateful. He had known Indians for a lifetime.

After his wife had left the room on her mission of charity, taking Kitty with her to "rummage" in the old clothes box, the Boss sat for some time, smoking and thinking, and his thoughts were not cheerful ones. A good many of his castles in the air had fallen since Anstruther's arrival, and without Jim's help he did not feel as sanguine of ultimate success on the Risky as he had done. A sharp cry called him back from the future to the present.

"What is it," he called, opening his door. "I don't know, dear, answered his wife from the lumber room. 'It must have been Mr. Anstruther who called.' "Where is Kitty?" "Here with me, looking out something for old Mary." "She ought not to—" "But at this point he and his wife reached the sick room together, where Kitty was already bending over Anstruther.

"He has fainted again," she said, chafing his hands helplessly, but even as she spoke consciousness returned to him. "I beg your pardon," he murmured, very faintly. "I give you all so much trouble, but when I tried to call you, I got another nasty one, and went off. I suppose, as usual. It seems to me I can't do anything without fainting, and he closed his eyes wearily, almost as if he were going to illustrate his last words.

"What did you want, old fellow?" asked Rolt, kindly. "We won't leave you again. It was very careless of us to do so." Anstruther lifted his hand in deprecating fashion. "Nonsense. I don't want so much looking after, but when Kitty was away I thought that I saw someone in that little room." "In my bath room?" "Yes, Kitty sits there sometimes when she wants me to stop talking and sleep, and I thought that she had come back."

"There is no one there now," said Rolt, coming back from the room. "Who did you think it was?" "I don't know," the boys answered peering round the door at me. I thought that it was an Indian when I sat up and called, you know what happened." "Did you hear the man move?" "No; I only saw the face, or thought that I did, but perhaps it was only a sick man's fancy."

"He is a fraud, Kitty," decided Rolt, with a good-humored laugh, "he wanted you back, and invented this bogie as an excuse to bring you back. Better not leave your post again," and so saying he dismissed the subject, but nevertheless he went into the little bathroom and looked round it very carefully. On the table beneath his looking-glass lay a handful of small silver, with his studs and some old gold seals in a china tray, and his watch was hung on a nail in the window frame. These were the only small moveables of any value in the room, and neither they nor anything else in the room appeared to have been touched. As he went out of the room he noticed a damp patch upon the polished wood of the stairs, which a vivid imagination might have made into the outline of a wet moccasin, but the Boss disregarded it.

to trudge back to her rancherle, but it was curious that she had not waited. He could see the trail which led to the gulch through which ran Mary's road home, but there was no sign of Mary. Old as she was she must have moved quickly to have gained the shelter of the gulch already, or she could not have waited long for those clothes. A question which Rolt wanted to ask was suppressed before it left his lips. Instead he asked his wife how long it was since old Mary had given the house one of her "thorough scrubbing."

"More than a month, I'm afraid, but you know they have all been away from the rancherle. Why? Do any of the rooms want scrubbing very badly, old man?" "Oh, no, not a bit. I make a good deal of mess with my boots in the bath room, but you and Kitty look after the top floor, don't you, little woman. It is always as clean as a new pin in spite of my efforts to the contrary."

"What a delightful old humpbug you are, Dick, where I am concerned," she said fondly. "I did not know that you would miss old Mary's ministrations. She cleans the whole house once a month, upstairs and down, but we ought to have kept up appearances at any rate in her absence. I will go and see to it at once."

This was more than Rolt had bargained for. He had obtained the information he wanted without alarming her, but by suggesting a fault where he knew none existed. However, he followed his wife to the room, and was relieved to be shown all sorts of dirt and disorder, which he himself would never have noticed, but no trace could he find of that for which he was looking. Nothing had been touched; nothing that he could think of was missing. Even that damp outline on the boards had dried off now. He wished that he had examined it more carefully, but after all, it could not have been old Mary in his room, though she apparently did know the way to it.

He paused for a long minute, and went over everything carefully with his eye. By George! his Winchester had gone. No, it hadn't. There it was behind his oilskin, and there was absolutely nothing else which she could have wanted. That face peering around the doorway must have been a sick man's fancy.

CHAPTER XVII.

In order to keep Anstruther amused and quiet, Mary Rolt had dinner served at night for the four of them in the bedroom, busying herself in making the pretty place as vivid a contrast as possible to the grim world outside. A wood fire glowed merrily on the wide hearth, and the light of it was reflected by the silver and glass that nestled cozily in the folds of the rose-colored cretonne hangings.

"Do you want all the blinds drawn, Frank?" she asked with her hand on the top of them. "Not unless you wish it." "Well, then, I'll leave these un-drawn. I always snuggle into bed more cozily when I can peep out into a bitter night like that. Can you see down the valley from where you lie without moving? A peep at it will make the fire feel warmer and the room more homelike."

"It always feels homelike where you are, Mrs. Rolt." She curtsied to him with a laugh, and then turned to Kitty, who had just entered the room, bade her be quick with the dinner. "And see, my girl," she added, "that is not the way to lay a table," and then with a few deft touches rearranged some of the silver.

Kitty for the nonce had donned cap and apron, and Anstruther was not the first to discover more charm and coquetry in a maid's cap than in her mistress's toilette. "Does the family expect to be waited on or does it stretch?" she asked, saucily. "What do you mean, Katherine?" "Where I was last, the family had to be waited on when it had a party, but when it was by itself it stretched like this," and reaching across the table she possessed herself of a salt cellar.

"You went as a lady-help, I suppose," retorted Mrs. Rolt, severely, "all lady and no help, like Miss Moran." "What was her story?" asked Anstruther. "Oh, she came out to help the poor dear, to afford to hire any help, and just pigged until she came. At the end of a fortnight their sister had discovered exactly ninety-nine different things, each of which was, and actually, guessing who it was who cleaned her boots, she put hers outside her bedroom door every night."

"And?" Oh, and she married, of course, and her brothers do just as they did whilst she was with them, except that her husband cleans her boots now." But Anstruther was not listening to Mrs. Rolt's libel on lady-helps. Instead, he was gazing intently through the uncurtained window at the foot of his bed, to which the others had their backs turned. "Who would be camping down the valley to-night, Mrs. Rolt?" he asked. "In the hay meadows? No one."

"Is not that a fire? Surely, my eyes are not playing me false again?" The Boss turned lazily in his chair. "Yes, that is a fire sure enough. There are two of them. Do you see that little one just beyond the first?" that little one's face changed. He sprang to the window, took one searching glance down the valley, and then turned sharply to his wife, his face working with some feeling which he strove to control. "Mary, dear, I want to speak to you for a moment. Will you excuse me, Frank?" and laying his hand on Kitty's shoulder as he passed, he whispered, "Keep him quiet whatever happens. I rely on you," and then he followed his wife from the room.

Once outside the door, his manner changed. "It's our stacks, little woman. Those devils are firing our winter feed. Keep cool and run now and tell the men in the dining-room, I'm off to the mess house to get the half-

breeds. Keep your heart up; we'll stop them before they can do much damage." He was running downstairs as he spoke, and snatched a Winchester from its rack as he passed out of the hall. Mary Rolt's heart sank as she saw him snatch the rifle, but she did his bidding as he would have had her do it, with the utmost coolness, and when the men had rushed out after their master, she went back to the sick-room. There was no need for any explanation there.

Through the uncurtained window a glare of red light proclaimed the work that was on hand, even if the noise of saddling up and the hurry of hoofs beneath the window and the short sharp sentences of the mounting men had not told the tale. "Is it shoot, Al?" they heard someone ask. "Shoot? Aye, shoot to kill, curse them. Git, you devil, and a clatter of hoofs told that the horse had 'got.' "Never mind the neat stacks, boys; you can't save them. Ride for all you're worth to the first that is not lighted—and—" the Boss's voice died out as he galloped away with his m.c.s.

(TO BE CONTINUED)

HOW JIM FLYNN GAVE CARL HIS

Morris Versus Flynn Boxing Bout at New York was a Sorry Affair. Another 'White Hope' Gone.

A sadder but a wiser man, Carl Morris awoke one morning last week and gazed on the wreckage of one of the best advertised white hopes in Jack Johnson's history. The debris was none other than Carl himself. Some of the casualties were: One broken nose, one tightly closed eye, several missing teeth, cuts and bruises too numerous to mention, and one cheek puffed to twice its normal size.

Stuck It Gamely Morris had a very terrifying experience. His ten-round bout with Jim Flynn at Madison Square Garden was the goriest New York has seen in many years. Morris supplying most of the gore. The giant Oklahoman was at no time a match for his diminutive adversary, and was given an awful trouncing. It was generally conceded that as a white hope Morris is quite hopeless, but he has at least treated Gotham to as fine an exhibition of courage as it ever saw.

During the last few rounds the battle became so one-sided that hardened old fight fans at the ringside begged Morris to quit, but the big fellow was game to the core, and was right on the job to receive all Flynn could send. And Flynn hammered and hammered until the ring looked like a busy day at the stock yards.

Is No Scrapper Morris, big as he was, showed little real power as a scrapper, and if Lil Artha could have seen him he would have probably exploded from mirth. The giant is strong and willing, but is one of the most amateurish sluggers that ever aspired to Johnson's crown.

Some experts think he may improve with time, but for the most part those witnessing last night's mill believe him a has-been already. He only made a good showing in one round—the third. In compliance with the present New York law the referee gave no formal decision. In this case, however, none was needed.

PLEASURE OF THE COURT

Camozzi Scrapping Case Leniently Dealt With by Magistrate Carrs. Decision Yesterday.

Decision in the mysterious Camozzi scrapping case was given out by Magistrate Carrs yesterday. Accused to go free until the pleasure of the court to administer sentence. This practically amounts to dismissal of the case unless the accused get scrapping again, but as the political warfare is less direct as formerly there is small chance of further fisticuffing. Conservative congratulations are in order.

FOR RENT—FURNISHED OR UNFURNISHED ROOMS (bachelors only) over Wallace's Dry Goods Store.—H. S. Wallace.

COAL NOTICE Skeena Land District—District of Queen Charlotte Take notice that thirty days after date, I, C. E. Bainter of Prince Rupert, B. C., by occupation bookkeeper, intend to apply to the Chief Commissioner of Lands for a license to prospect for coal and petroleum on and under 640 acres of land on Graham Island described as follows: Commencing at a post planted two miles north of C. E. B. Coal Lease No. 19, thence north 80 chains, thence east 80 chains, thence south 80 chains, thence west 80 chains to point of commencement. Dated Sept. 11, 1911. C. E. BAINTER, Locator Pub. Sept. 23.

Skeena Land District—District of Queen Charlotte Take notice that thirty days after date, I, C. E. Bainter of Prince Rupert, B. C., by occupation bookkeeper, intend to apply to the Chief Commissioner of Lands for a license to prospect for coal and petroleum on and under 640 acres of land on Graham Island described as follows: Commencing at a post planted two miles north of C. E. B. Coal Lease No. 14, marked S. W. corner C. E. B. Coal Lease No. 19, thence north 80 chains, thence east 80 chains, thence south 80 chains, thence west 80 chains to point of commencement. Dated Sept. 11, 1911. C. E. BAINTER, Locator Pub. Sept. 23.

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Skeena Land District—District of Coast Range 5 Take notice that thirty days after date, I, C. E. Bainter of Prince Rupert, B. C., by occupation bookkeeper, intend to apply for permission to purchase the following described lands: Commencing at a post planted on the east shore of the Exchumisk River, and being about two miles north from the mouth of the said Exchumisk River, and which post is about forty chains north from a stake planted on the Exchumisk River and known as "29"; thence north 40 chains, thence east 40 chains, thence south 40 chains, thence west 40 chains to the place of commencement, containing 40 acres more or less. Dated September 12, 1911. JOHN RUTHERFORD BEATTY Pub. Sept. 23.

Skeena Land District—District of Queen Charlotte Take notice that thirty days after date, I, C. E. Bainter of Prince Rupert, B. C., by occupation bookkeeper, intend to apply to the Chief Commissioner of Lands for a license to prospect for coal and petroleum on and under 640 acres of land on Graham Island described as follows: Commencing at a post planted five miles east of Coal Lease No. 1467, marked C. E. B. N. W. corner C. E. B. Coal Lease No. 1468, thence north 80 chains, thence east 80 chains, thence south 80 chains, thence west 80 chains to point of commencement. Dated Sept. 11, 1911. C. E. BAINTER, Locator Pub. Sept. 23.

Skeena Land District—District of Queen Charlotte Take notice that thirty days after date, I, C. E. Bainter of Prince Rupert, B. C., by occupation bookkeeper, intend to apply to the Chief Commissioner of Lands and Works for a license to prospect for coal, oil and petroleum on the following described lands on the West Coast of Graham Island: Commencing at a post planted three miles east of the northeast corner of C. L. No. 4473, thence north 80 chains, thence east 80 chains, thence south 80 chains, thence west 80 chains to point of commencement. AUSTIN M. BROWN, Locator Date of Location 31st July, 1911. Pub. Aug. 17.

Skeena Land District—District of Queen Charlotte Take notice that Austin M. Brown of Prince Rupert, occupation saddler, intends to apply to the Chief Commissioner of Lands and Works for a license to prospect for coal, oil and petroleum on and under the following described lands on the West Coast of Graham Island: Commencing at a post planted three miles east of the northeast corner of C. L. No. 4473, thence north 80 chains, thence east 80 chains, thence south 80 chains, thence west 80 chains to point of commencement. AUSTIN M. BROWN, Locator Date of Location 31st July, 1911. Pub. Aug. 17.

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The Big Furniture Store. HART BLOCK. Main entrance 2nd Ave.; 6th St. entrance, last door in block. Bigger and Better than Ever. F. W. HART.

NOTICE OF DISSOLUTION. Take notice that the partnership heretofore existing under the name of Handasyde & Hurt has this day been dissolved and that all accounts due the firm are to be paid to C. H. Handasyde, Jr., who will pay all firm debts and continue the aforesaid business. Dated at Prince Rupert, B. C. this day 25th of Sept. A. D. 1911. C. H. HANDASYDE, JR.

Wark's Closing Jewelry Sale. Three Only, \$6.00 Kitchen Clocks. Three Only, \$12.50 Mantle Clocks. Dozens of Other Clocks at One-half Price. See the bargains in the West Window today. Your choice for \$2.50. C. B. WARK & CO. Third Avenue.

The Graham Island Oil Fields, Limited. CAPITAL STOCK \$1,000,000. We are offering for sale a very limited amount of shares of stock at 25c per share; par value \$1.00. These shares are going quickly and will soon be off the market. THE MACK REALTY & INSURANCE COMPANY SELLING AGENTS.