

low: May 11s 3/4 d; July 11s 2 1/2 d.  
BUENOS AIRES, April 10.—Close wheat, May 1.2 3/4; unchanged; June 1.44 1/2; unchanged.

LONDON: rates, short 4 1/2 per c.

### Whitewater Mine to Pay 10 Per Cent. On Preference Shares

KASLO, April 10.—Managing Director, W. H. Burgess has announced that a dividend of 10 per cent. has been declared on the preference shares of the Whitewater Mines Limited, payable April 10, to stockholders of record March 31.

As only 100,000 preference shares have been issued by the company, the amount of the dividend will, therefore, be \$10,000. The Whitewater Mines Limited stock is almost exclusively held by Canadian and British shareholders.

#### Commercial Failures Fewer.

TORONTO, April 10.—Commercial failures for Canada as reported by R. G. Dun & Co. during the last week totalled 20 against 40 of the corresponding week last year. This week's failures by provinces: Quebec, 10; Ontario and Manitoba, 8; Alberta and Saskatchewan, 2.

NEW YORK: middling 11 Futures: higher. January, March, May, July, October, December.

MONTREAL: and cheese Butter: 80 to 84c. Eggs: 24c. Quebec.

NEW YORK: smoked ribs July 50.00.

JOHN GULL

# THE DEMON BARBER'S DUPES

## "FALL-OUT" IN THE YANK BATTALION

### Share-Peddler's Astonishing Story

IN the Bankruptcy Court the other day, there was a significant echo of the gigantic ramp in American oil shares which has lately plagued British investors.

The Official Receiver enquired into the affairs of a Mr. Alexander Wegoda, who told a pathetic story of how he had first started in business with his father as a dealer in hair nets.

This proved a truly flimsy venture, and before long he launched out in other directions, in company with a man named Court.

He agreed to work on Court's behalf in an endeavour to raise £20,000 for a concern called the Whitewater Mines, and for that purpose formed the Inter-Empire Finance and Investment Company, at 189, Regent Street, in partnership with a Mr. Harry Geen.

He and Geen, the debtor said, obtained a list of names and sent out circulars, by which means a sum of money was raised as capital for the Canadian Silver Mine.

#### Driven to desperation

Then, according to his story, poor Mr. Wegoda discovered that no shares were actually in existence, and alleged that Court went off with part of the money collected.

In a desperate effort to retrieve matters, the Inter-Empire Finance and Investment Company set about to raise £25,000 for a pulp-wood and timber syndicate in which they were interested. The same methods of circularising as in the Whitewater Mines were adopted.

Wegoda admitted like a man that he was trying to make a commission by inducing people to put money into a concern on the strength of statements which "as far as he was con-

cerned might not have been true."

Wegoda quite frankly attributed his failure to "rash adventures" and "going into fields outside his experience." Not so long ago he was to be seen driving around in handsome motor-cars. Now he was, as he told the Receiver, endeavouring to sell cars on commission.

#### A colossal fraud

The Official Receiver asked various questions of Mr. Wegoda, but there were some other points on which we might have prompted him had he availed himself of our knowledge of the American share ramps.

The most impudent of these frauds until recently was operated by the Cambrian Trust and British Allied Estates—both swindling concerns in which the victims have placed colossal sums and so far have received nothing in return.

Most of this represented money extracted from small British investors, who hoped to make money rapidly by acquiring shares in highly-coloured properties across the ocean.

We happen to be aware that one of the directors of British Allied Estates was a few months ago Mr. Alexander Wegoda himself together with Mr. Geen! They were not the figureheads by any means.

The prime mover was a swindler of international notoriety named Jacob Factor, who started life as a barber in Chicago, but discovered that it was a more profitable business to fleece investors on the money market than to cut their hair in a barber's shop, and that there was more money in "oil" than in brilliantine.

Like most of his kidney, the "demon barber" found it more convenient to work through dupes.

It is unfortunate that there is no legal method of restraining the latter credulous individuals from being misled by professional swindlers at such a heavy cost to the investing public.

As will be seen, Mr. Wegoda was not sufficiently astute to learn a lesson from his connection with the British Allied Estates ramp.

He certainly seems to have had bitter experience in regard to some of his associates and their schemes.

It is very trying for him, for instance, to be duped, according to his own admission, by a person named Court, who claims to have shares to allot when in fact no shares exist.

And Court, be it noted, has an extremely bad record in the United States financial world. So feeble was Wegoda's knowledge of company matters that he even neglected to give on the notepaper of the Inter-Empire Finance Company the full particulars required under the Business Names Act, thereby incurring a heavy penalty.

#### Temporary lull

Again, we should like to know the amount of money Wegoda and Geen did obtain from the public for shares in the mining venture, and why, if Court did abscond, as is alleged, the matter has not been reported to the proper authorities.

We notice that our long series of oil exposures, in which for once we have support from a section of the daily Press, have temporarily put an end to the plots of the "demon barber" in this country.

We trust that in future Mr. Wegoda and his fellow "dummies" will not lend their names to the American share-swindling "kings," but force them to come into the open.

PROPERTY FILE

408100

Do NOT scan this side.

		3873		
		3874		

## Retarding Our Mineral Production

Several mining properties until recently under active development lie within the boundaries of Dominion Parks which parks are within what is known as the Railway Belt in B. C.

One of the most noteworthy of these properties is that located as a big zinc-lead mine near Field on the Kicking Horse river by Vancouver interests. This is in Yoho Park. There are several other important locations in the same park as well as many others in Glacier Park to the west, and it is well known that rich mineral belts are located within the boundaries of these two parks. The Dominion parks areas cover a very large part of the country extending from the eastern boundary of the province to a point at Revelstoke along the main line of the C. P. Railway.

A serious situation has developed in connection with the matter of titles to mineral claims in these park areas in the Railway Belt. It has been held by the Privy Council in England in a British Columbia case that the precious metals in this belt are the property of the province, although the surface rights are under the administration of the Dominion government and these mineral rights have always been administered by the province and Crown Grants were available on payment to the Dominion government of a dollar per acre, thus permitting a mine owner to acquire title to both the mineral and the surface rights. Owing to some agreement made between the two govern-

ments in connection with the Banff-Windermere road allowance strip and Dominion Parks, it now appears that a serious difficulty has arisen which has caused all operation of quartz mines in park areas to be suspended, and mining recorders have been advised not to accept records of locations of mineral claims in park areas in the Railway Belt.

There were until 1916 regulations of the Dominion dealing with quartz mining in Dominion lands but these were rescinded in 1916 and so far as one can now find out there have been no new regulations passed to take the place of those rescinded in 1916.

The Banff-Windermere Road agreement was made in 1919 and many locations have been made since that date in these areas.

It is understood that the Dominion authorities take the position that no staking can be done in the parks and that the only form of title that they will give a claim holder is what is known as a license of occupation and claim holders decided object to spending many thousand of dollars in development and equipment of mines on any such slender title as that.

The parks authorities appear adverse to mining in the parks because they fear that the scenic beauty of the parks may be marred or destroyed by their operation. They seem to forget that there are thousands of square miles of mountain scenery between Mexico and Alaska and that we have not corralled all the scenery in America within these parks. The absurd part of it is that the Dominion have regulations in force permitting coal mining and quarrying

in park areas, which operations are much more likely to deface the beauty of the parks than would the operation of a clean working quartz mine, but they sit idly by and pass no regulations governing coal mining in parks.

While the province and others are spending thousands of dollars trying to induce capital to come here and develop our mines we find such a condition as above outlined permitted to continue to hold up development of these rich areas, all of which are close to transportation and which include a large part of the mineralized portion of the province handy to transportation. We have a serious unemployment problem on our hands and the opening of these areas to prospecting and mining would afford work for a large number of men. The big mine at Field is silent and not a blow is being struck and in the present circumstances nobody will spend a dollar on development in fact, if he started to do so he would be stopped by the park authorities. It does seem a great pity that departmental red tape and inactivity should be thus permitted to work such an injustice to our mining and business interests.

Surely some steps can be taken and should be taken at once to remedy such a discreditable condition of affairs. Better to close up all the parks in B. C. than to have the mining industry throttled in this fashion.

While Mr. Oliver is at Ottawa he can do good work for the province by getting some legislation passed that will afford an early solution of this difficulty and also to get the administration of this Railway Belt back into the hands of the province,

to which it really belongs, and thus cut out the unnecessary expense of maintaining two sets of officials in administering the land, timber and forestry affairs of this strip of land which lies almost three thousand miles from Ottawa and which can be much better administered from Victoria at no additional cost.

This is a matter which effects vitally the business interests of Golden and Revelstoke which are the centres for mining operations in these park areas and the public should keep at it until the men in authority realize that the people in this part of the country are not going to stand idly by and see their districts languish in idleness just to please some crank who thinks that parks are more important than working mines that will yield all kinds of ores and afford work to our people while they go on spending money to entertain the casual visitor to the western country and from which we get no returns whatever in the way of revenue so sadly needed by our overtaxed country.

## Y. M. C. A. NOTES

Last week was another busy one around the local community home and every day and night saw someone hard at work planning for something or other. The members of the Dramatic Society are down to real business on their musical comedy and almost every night sees them in action.

Then there were the C. G. I. T. girls rehearsing their pageant. Arrangements had to be completed for the opening of the bowling green, a stage to be built in the gym and numerous other details to be attended to.

Wednesday afternoon saw the

# The Observation Platform

SPECIAL COLUMN BY PAPHYRUS

## EXCHANGE OF PULPITS FOR SOAP BOXES—

During the coming summer some sixty clergyman in Chicago will exchange their pulpits for soap boxes in the parks and the tenement districts. They believe that the gospel must be brought to the people, for the great multitude of the masses does not enter the church doors in search of it. These ministers are of the opinion that their method will result in the curbing of the appalling crime wave which has been sweeping the city of Chicago.

The idea is not a new one for it has been practised by the Salvation Army with good results for years. The success of the scheme depends as much upon the personality of those engaged in it as it does on the gospel that they preach.

Anarchists, socialists and others put their doctrines before the masses by the soap-box routes, and there seems to be no reason why the clergy should not adopt the same method to get their message across.

## IN A RUT—

Most of humanity lives, travels, thinks and dies in the rut. You would be amazed to know that even in this day of easy travel there are millions who have never been five hundred miles away from the place of their birth. Their lives are sombre routine, eternal grind and uneventful. They are born, they live and they die without accomplishing anything beyond the mere routine of existence. They are the dumb driven cattle that look into the pastures beyond but never get up enough courage to jump over the fence. And the pity of it all is that as they grow older the ruts become deeper, until at last they sink out of sight.

this living in a rut is not so general as it used to

# TO THE HOUSEWIFE

Do you consider the health of those that are dear to you?

Do you realize the risk you take when buying meat which possibly has been slaughtered in other than sanitary slaughter houses, or had disease before being killed?

Why take risks when you can buy meat which has been "passed" by a Qualified Government Inspector and all risks eliminated?

# P. Burns & Co.

HOUSE OF GOVERNMENT INSPECTED MEATS

PHONE 21

PHONE 151

# FURNITURE SPECIALS THIS WEEK

KITCHEN CHAIRS

\$1.50

\$2.00