

From the holdings of
Western Archives, Western University

January 15/17

FBL/C.

My Dear Ibb,-

Enclosed please find statement or copy of your Huron & Erie savings bank account with remarks as to with drawals or deposits which I hope you will find in order. In addition we drew upon your E.L.& S. surplus account for the following Insurances.

July 1st 1916	Etna Life	\$85.02
" 5th 1916	Mutual Life	131.20

You were short of funds at that time to cover these items.

Bank of Montreal. I received and deposited the \$121.67 you sent some time ago and to day I received \$121.75 from Mr. Dawson of Edmonton and the pass book now shows \$1080.62 with interest to date. Had you not better get this into better interest bearing shape.

Mrs. Leslie. I paid her the \$15.00 as requested.

Enclos-2.

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Fall/C.

SUNDAY
January 7th.

Very clear and cold. Attended church and had a splendid sermon upon circumcision and non-circumcision.

Called on Miss Fall whose Mother died at 6.10 A.M. aged 93. Met Norwood there. Called at the works on the way home, found Laitland busy with a gang unloading cars all day.

MONDAY
January 8th.

Clear and cold. Mr. Bowen Inspector for the Hunt Engineering Co. Toronto called and gave instructions about shipping Eclipse with fire clay slabs in place well braced. He was very fair in his orders. A large mail in this morning with an order for one 9 x 8 Clipper Engine.

Paid \$9451.00 to Ames & Company for 10,000 Angle French Bonds and deposited same in Canada Trust vaults.

TUESDAY
January 9th.

Attended Mrs. Fall's funeral and saw many old friends. Unloading cars of 3 - 42" x 14' Eclipse and 3 - 13 H.P. Uprights, which returned in excellent shape after their long trip to Vancouver and back again, they have been on hand out there for over two years.

John Morris called who used to work for us 19 years ago. He is now employed in the U.S. He was very much liked and did some work in the drafting room at one time.

WEDNESDAY
January 10th.

Mild with 12" snow. Unloaded the second 50 tons of boiler plates, which makes our order complete with Thomas Robertson & Company given in November 1915. They have checked up well and we are very much pleased to get them. We have now 200 tons of plate less what we use for the Eclipse and can do almost any kind of work from 30" to 72", but intend however to only make up what we get orders for. We have also all the 3" tubes we want until next summer, but not likely to get any 2" or 4" until April next, there is a famine all over of the country for 4" tubes.

George Walker of ^{Egypt} Vancouver joined the Royal Engineers last summer and is now in ~~Europe~~, his agent Mr. Fraser was good enough to send his photograph which sets him up very well.

Our stock in Vancouver at present is only 3 boilers valued at \$1023.00. We are having no trouble about weights or freights with them and are passing a cheque to their credit for settlement.

Had a \$7.00 electric stove put in my office as I found it quite cold some days.

Jany. 15/17.

121².

Deposited cheque for ~~400~~ 400.00 in bank of Montreal for S.I.B. which I received lately.

Mr. Morgan is tooling up 25 Mark VII 5" shells as samples for tool makers and inspectors and getting out templates to make a start.

THURSDAY
January 11th.

Bright and cold 2 below zero. Three carloads of coal in yard and one unloaded which takes a weight off of our anxiety in regard to fuel.

Received \$4588.00 from Imperial Munition Board for shells 28th December.

Hunt Engineering Company Toronto wired us to take the fire brick slabs out of Eclipse Boilers and ship them separately in boxes. We have five ready to go forward, this is really too bad but we cannot make a kick. We have had a consultation about this matter and have concluded to jump in and work over time with all the men we can to get them off on Saturday.

Shipped 988 shells to-day.

FRIDAY
January 12th.

15 Below zero, bright and cold. Paid \$4339.00 to 216 men including \$1678.00 piece work. Shipped 982 shells to-day. Four carpenters working over time packing boilers for overseas shipment.

SATURDAY
Jany. 13th.

Milder with a little snow, about 10 above zero.

Phoned Wood Gundy that we would take 15,000 at 93¢ or less for Anglo French, they are to report next week. *Steel Iron*
(S.I.) has taken another advance, jobbing houses quoting 5¢ and more from stock.

Attended Patriotic Fund Committee in the City Hall, had a splendid meeting, about 50 prominent gentlemen present when the report was made of last years operations which is very satisfactory. Recommended the council to add 3 mills to the Tax rate for this year which will amount to \$120,000. We will in addition try to raise \$75,000. by volunteered subscriptions. When we take all the sums subscribed for relief and war purposes by the citizens, we are very proud of the little City we live in.

Men worked late with inspectors on the four boilers for War Office Service and got a receipt for them and wired Montreal to that effect.

In addition two will go forward from Montreal and one from St. John N.B. this day, this fills our promise and hope Mr. FitzGerald will quit his wiring for another week.

(XV)
Re option (28apl) Sent Jan 15-17
Since writing you over a month ago
on this subject the situation has changed
for the better some what and I now
think we will have enough at the
end of this month to have a surplus
of bonds and bank balance to equal
60,000 of the required sum to liquidate
the preferred stock and get our
guarantee cancelled. R Stt says it
can be done by the 24 March which
is the next dividend pay day but
if later it will not matter as there
appears no notice required so we
~~will~~ can do it a month later if
necessary and be within the time above.
Holmes and I now think the best plan
would be make an agreement with
the Montreal or some other good bank
and get an advance of 80,000 on
the bonds we are accumulating and
pay the cash over for the preferred
stock and give ^{the bank} a three months
note at say 6% with priviledges of
renewal quarterly and at the same
time paying what sum we can
spare towards a reduction. We

both think this is the best place as
we will save nearly one per cent per
annum in the interest as the bonds
we heretofore have bought, Anglo France
5% ^{bonds} will yield us at the
rate we ~~are~~ ^{have} paid $6\frac{1}{2}$ per annum at
maturity. In fact yesterday we
arranged Saturday to take 15,000
at a discount (93) which will yield
fully 4% at maturity. We may
have to put these bonds up as security
but it would be good business to do
it if required. My reason for advising
this over the way I suggested in
my former letter is that I am sure
Sir George would want to take the
bonds at their market value for his
clients which would be natural but
I think we may as well make the
difference in interest as this. I have
copied this letter and want you to
get together and approve of it if
possible. Write me as president of
ELOS Ltd a formal letter approving
of the purchase of the ^{outstanding} preferred stock
with the Coy's funds so I can have it
inserted in the minutes and make
the whole transaction clear.