

Toronto Litho Co. Ltd.

STAR FLOUR
THE GOLDIE MILLING CO. LIMITED
AYR, ONTARIO, CANADA.

Oct. 13th, 1909.

Since received.

James Goldie, Esq.
Okanagan Centre, B.C.,
Dear Jim:-

I am in receipt of yours of the 5th and carefully note all you say but I fail to find enclosed a copy of the article of association which you refer to.

What is the Ranch capitalized at and what is the value of the stock now issued and what do you think of its possible earning power.

We are very busy in the Office and we may be somewhat delayed in getting you out a copy of the balance sheet but we will send it before long.

Regarding coal, would say that the reason of the advance at the moment is the general good business with the certainty that the Company will win out on their strike and also and possibly the greatest reason is, the agitation there is on foot by certain parties to form a merger between Dominion Steel and Dominion Coal and possible other steel and coal industries in Canada. Some strong Toronto and Montreal men are actually engaged in the detail of this merger but I am inclined to think that James Ross will possibly stand in the way of it. He has been approached in the matter but his reply was evidently not quite satisfactory to the promoters. However, I am inclined to think that the scheme will be brought about next year if not this year. There was one report in the paper that Ross proposes another lease of the steel company on the basis of 6% on common stock.

Why do you not subscribe for the Montreal STAR? I think this would be the best paper for you and it gives very good market news.

Yours truly,

THE GOLDIE MILLING CO. LIMITED.

[Signature]