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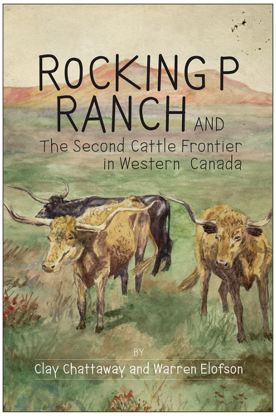


# ROCKING P RANCH AND THE SECOND CATTLE FRONTIER IN WESTERN CANADA

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# Finance Matters

Someone asked Rod Macleay in his later years how he had managed to build up and maintain his holdings through difficult periods, which would have included the post–World War I depression and, of course, the "Dirty Thirties." He claimed it was just second nature for him. He said that as a child he had been the little fellow in his family while all four of his brothers were huge, and he had learned the best way to fight was by using his head rather than his brawn. The credit he gave at other times to Laura suggests that he would readily have admitted that her head was instrumental in his success too. Unquestionably, Laura's participation in the Macleays' very complex business affairs was crucial. To clarify those affairs, it is necessary to go back to 1914 and the end of the Macleay–Emerson partnership.

To buy out Emerson, Rod needed to take a line of credit with the Union Bank in High River.[1] Emerson's share of the partnership came to $80,000, and operating capital requirements pushed the loan to $227,000. This was an immense sum for the time, and yet over the next few years Rod threw caution to the wind in expanding his holdings and taking on further and substantial burdens. Arguably, at this stage of his life, still relatively young and certainly ambitious, he made one of the mistakes the great ranchers had frequently made: he took on more than he could handle. Early in the winter of 1916, an attractive ranch southwest of the home place, the TL outfit on Willow Creek, then owned by Dan Riley and his brother-in-law, Fulton Thompson, came up for sale.[2] Macleay wanted it, but his local banker did not have the authority to lend him the money. Undeterred and strong-willed as always, Rod went to Winnipeg and persuaded the "higher ups" in the bank to advance him the necessary credit. On 10 March, he purchased the TL "lock stock and barrel."[3] The total deal was for $92,439. The 1,200 cattle were priced at $55 per head straight through for a total of $66,000; the deeded land, 1,600 acres at $12.50 per acre, cost $20,000, and the lease from the Department of the Interior (#6220) containing 12,878 acres at $.50 an acre, cost $6,439.[4] Macleay paid $2,000 on signing the agreement and another $6,000 soon after. Dan Riley took a first mortgage on the land for $14,000, to be repaid in three equal installments of $4,666 at 6 percent interest starting 1 November 1917.[5] Customarily, the bank took security on the cattle.

In 1918, Rod obtained a permit to graze 1,000 head on White's Creek in the Bow Crow forest reserve not far from the TL. That year he also bought NE 24-16-2-W5 a mile and a half southwest of the home place for $13.00 an acre and the west half and southeast quarter of 19-16-1-W5 for $18.75 an acre. But the major expansion came in 1919, when he bought the Bar S ranch bordering the Rocking P on the south side, from Patrick Burns. This outfit had passed through a number of hands since the turn of the century. Walter Skrine, the original owner, had sold it in 1902 to Pete Muirhead, who sold it to the Vancouver Prince Rupert Ranching Company (VPR) in 1910. In 1917, Patrick Burns, whose father-in-law, Thomas Ellis, was a partner in the VPR, took it over as part of a deal in which he acquired that company's meat-packing plant. When Macleay learned that Burns was prepared to sell, the time seemed right. Cattle prices were relatively high, and there was not another property in the world that could have suited him better: a good set of buildings, some farmland developed, and, best of all, right on the doorstep. Moreover, the Bar S already had a crew in place, and unlike with the other holdings he had purchased, he would not have to construct bunkhouses, fences, and other facilities. It was at this time, too, that Rod's cousin, Stewart Riddle, withdrew from the High River Wheat and Cattle Company. This enabled Macleay to hire his capable and trustworthy relative as his onsite manager or foreman at the Bar S. He knew that, overall, Stewart would take some of the burden in operating what would now be a huge ranching business off his own shoulders. The Bar S consisted of 11,200 acres of deeded and 3,200 acres of leased land, which Rod and Burns priced at $224,000. There were 1,056 head of cattle at the time, which they valued at $90 per head, and 111 horses at $75 per head; the total value of all stock was $103,365. Burns also decided to include 2,280-odd head of mostly big steers running on his Circle Three lease near Macleay's land on the Red Deer River.[6] The price was also to be $90 a head, $205,200 in total, and would have brought the overall cost of the transaction to $308,565 for stock and $532,565 for stock and land. However, this part of the deal was to bring on a major legal dispute between the two men.

The Bar S acquisition was big news right across Canada. An article entitled "A Ranching Success," in the *Review* newspaper at Roblin, Manitoba, read: "The purchase of a cattle ranch of 11,500 acres near High River, Alberta, together with three thousand head of stock for half a million dollars a few days ago was interesting not because of the magnitude of the transaction alone, but because it brought the purchaser into the foreground. This was Roderick R. Macleay, who has long been a prominent rancher in the province."[7] Dorothy Macleay later wrote: "Mom and Dad were thrilled with their new acquisition, this land adjacent to their Home Ranch. Good water, good grass and well kept buildings and all so close!" In the fall of 1919, with the additional Circle steers, Rod made his largest shipment to date. He shipped all these cattle to Clay and Robinson and Miller & Dolan, both agents in Chicago—a total of 114 carloads averaging 19 head per car in six shipments. They brought a total of $262,040. Freight charges from Patricia, on one shipment alone of 38 cars, came to $6,517. Feed, water, and yardage at Moose Jaw was $646. Agents Pendlebury and Maxwell got $47 for issuing the export permits, and C. H. Marshall of Brooks got $75 for supplying hay for the cars. The 2,176 steers brought from $11.25 to $13.50 cwt. for an average price of $120 a head.[8]

Unfortunately, the early 1920s were very difficult in the beef industry and Rod was chronically slow in making further payments. As late as 1924 he still owed Burns $117,337 in principal plus $7,040.22 past due interest from April 1922 to April 1923, as well as interest on past due interest from 1 April 1923.[9] Moreover, the deal brought on a legal battle between the two men, based on an argument over the number of cattle included in the original sale, that eventually threatened to go to the highest court of appeal, which at that time was in England. Beef prices dropped dramatically between the time they set the price in 1919 and the time they were supposed to close the deal. The average price for marketable fat steers fell from $.1306/lb. in 1919 to $.0758/lb. in 1921 to .0675/lb. in 1924.[10] Thus, an animal worth the $90.00 Macleay allegedly had agreed to pay Burns in 1919 dropped to under half that value. For obvious reasons Macleay wanted the number of animals involved in their deal to be as low as possible, and he insisted that he had never agreed to take cattle that were not on the Circle range. Burns claimed that all cattle, including some that were not on the Circle range, were part of their agreement, and when Macleay refused to accept them, Burns sued him.[11]

Macleay hired the future prime minister of Canada, R. B. Bennett, to defend him, and the case went before Judge W. L. Walsh in July and October 1919. Walsh rendered a verdict against Rod on 11 November 1919.[12] At that point Rod instructed Bennett to appeal to the highest court in Alberta and lost a second time.[13] Still he refused to give up. Fearing, and with some justice, that Burns, with all his wealth and political clout, was able to influence the rulings of provincial and even federal courts, Bennett requested and attained permission to bypass the Supreme Court of Canada and go directly to the Privy Council in London.[14] The case was then set for some time in 1921. Macleay must have been worried. According to the previous judgment, should he lose he was liable for $1,100 for every month that Burns had had the animals on his lease and had been forced to see to their care.[15] An unsuccessful court battle that might go on for, say, twenty-four months would have cost him a good deal more than lawyer charges and legal fees.

Before the case went to the Privy Council the two men settled and Burns gave up his suit. Macleay paid for the cattle on the Circle range at the price he had agreed to, but he was vindicated of the claim for the other cattle and all court costs. He also became the owner of the Circle Three brands "0" and "3" that the cattle were carrying. There was every reason for both sides to resolve the issue—Burns was trying to borrow $10 million from banks in New York, which he feared he would not be able to do with a legal suit pending;[16] and Macleay was struggling under what must have seemed insurmountable debt and could not have been comfortable with the prospect of a long, drawn-out court battle no matter how confident he was in his case. By 1924, when he still owed Burns much of the amount noted above, he would owe the Bank of Montreal $459,061.55 and, ostensibly, $25,180.00 in back interest.[17] On top of that, he owed money to the Hudson's Bay Company, the C & E Railway, and the Department of the Interior for land purchased in earlier times, and to various members of his own extended family, including brother Alex, cousin Stewart, Stewart's sister Margaret, and Uncle John Riddle.[18] His total indebtedness had to be in the neighbourhood of $600,000.00.[19] At first glance it seems somewhat surprising the bank did not call in its loan. In 1924, just before the market began to rebound, Rod had 7,889 cattle on the home place that ran from weaned calves to five-year-old steers and mature cows. He also had 338 horses and 51 hogs.[20] An optimistic estimation of the value of the stock would be $325,034.99:

> 1. Slaughter and big feeder cattle: 4- and 5-year-old steers – 1400 lbs. × $.0675 = $94.50 × 810 = $76,545.00. Coming 3-year-old feeders – 1,000 × $.0675 = $67.50 × 970 = $65,475.00. Total: 142,020.00.
>
> 2. Cows, calves, yearlings, heifers and bulls: the Canadian government estimated the average per head value of all beef cattle in the country at $27.11. Since we have taken the most valuable animals out, it would be generous to use that figure for all the rest: 6,109 × $27.11 = $165,614.99.[21]
>
> 3. Horses: 348 × $50.00 = $17,400.00.
>
> 4. Hogs: 51 × $14.00 = $714.00.
>
> Grand Total: 297,934.99 + 17,400.00 + 714.00 = 325,034.99.[22]

The Bank of Montreal was not unaware of the precarious state of the Macleay finances. When Rod asked to borrow another $50,000 to buy stockers in 1923, it refused him based on his indebtedness and his operation's recent lack of profitability.[23] The bank stated that unless Rod could come to some arrangement with Burns and reduce that debt, there was already no way for him to pay back what he owed. It also promised (or threatened) that should he turn another huge loss in 1923 it would review the "whole situation."[24]

Evidently, two central reasons the Bank of Montreal did not foreclose were Rod Macleay's business acumen and Laura Macleay's willingness to work with her husband as a genuine partner even when the road seemed incredibly difficult (and hazardous). Rod understood one fact of business life thoroughly. The chartered banks in those days could only lend money to ranchers on chattel, or liquid assets such as livestock as specified in their loan agreements.[25] Most deals were financed in two ways: the bank funded the cattle and the seller took a mortgage on the land. In the Macleays' case this meant the bank's only security was stock that it had provided money to purchase. From the beginning, therefore, Rod shrewdly and carefully kept any stock he could argue had not been purchased with bank money clearly identified. When he had purchased the CPR lease on the Red Deer River from his partners, he registered the "three walking sticks" brand, as it was called, in Laura's name; [26] when he bought the Circle cattle from Burns he did the same with their brands. This enabled him to feel reasonably confident that Laura's right to cattle so marked would take legal preference over any claim the bank might try to make. Moreover, when Macleay made payments to Burns he sometimes did so in kind, that is, by "selling" him cattle. This allowed the number of cattle the bank could claim to dwindle as the account was paid down.[27] Such a strategy was not ironclad. Had the bank taken him to court and established that its line of credit had been used directly or indirectly to purchase the Bar S, or any other stock, it might well have been able to take some or even all of the cattle. However, it gave the Macleays a very useful line of resistance—one they would utilize for much of the rest of their lives.

In 1923, Rod formulated what turned out to be an ingenious scheme to resolve his debt to Burns. It required the couple to take financial collaboration to a new level, and in the end, it was to be instrumental in keeping the Macleay ranches afloat. At that time the old Gordon, Ironside and Fares firm from Winnipeg, which, along with Burns, had essentially monopolized the western beef trade, was insolvent and selling off its massive leases on the old 76 ranch in southwestern Saskatchewan.[28] In 1923 one of the company partners, William Fares, informed Macleay that a 72,000-acre lease along the White Mud (now Frenchman's) River was for sale. Gordon, Ironside and Fares and Charles Gordon, the son of one of the company's founders, had held the lease and then "assigned" it to the Mule Creek Cattle Company. Robert Gordon Ironside and Charles Frederick Ironside, the two sons of the other GIF founder, were both shareholders in this company.[29] The purpose of the assignment had almost certainly been to keep the lease concealed from the Winnipeg firm's creditors.[30] Fares told Rod that some 1,100 cattle and 35 horses that were still grazing on the land were to be part of the offering along with 140 tons of hay.[31] He indicated that Macleay could have the lease, stock, and feed for the bargain price of $40,000.00. The cattle would be priced at $28.00 apiece—about right on the day's market—but the hay and horses were to be included free of charge. This left the charge for the lease at under $.13 an acre,[32] which was potentially very inexpensive.[33] One supposes that Fares and his associates were prepared to sell at such a low rate for three reasons. Firstly, they could depend on Macleay to keep the deal confidential. Secondly, the term of this particular closed lease had just 4.5 years left, and there was heavy pressure from homesteaders to have all such land thrown open to settlement.[34] Thirdly, buyers were not plentiful at this time because of the depressed beef market.

Macleay realized that the holding could well turn out to be worth far more than the depreciated asking price. When Fares first approached him about the White Mud, he had been actively participating in a leaseholders' lobby effort to get the leases in western prairie Canada allowed much more stable twenty-one-year terms rather than the ten-year terms then in force. He wrote a number of letters to the Department of the Interior, and in early 1924 he personally travelled to the capital for discussions with the Minister of the Interior, the Honourable Charles Stewart, former premier of Alberta, who was naturally sympathetic to westerners.[35] Macleay was sensitive to political matters, and he knew he himself was aligned with other interested and influential parties. His former courtroom antagonist, Patrick Burns, a future Liberal Senator who owned a number of big grazing leases, Dan Riley, a rancher from High River who had sold him the TL ranch and was soon to be a Liberal Senator, and the Western Stock Growers Association of which Riley was president and Macleay an active member (and vice president 1938–39), were also petitioning Ottawa.[36] Eventually the Liberal government bowed to their pressure. In May 1924 Macleay was informed that his own holdings would be renewed for another five years. There was then every reason to believe that the battle for twenty-one years was about to be won.[37] Concrete evidence came in September when he received a letter from Deputy Minister W. W. Cory informing him that three of his current holdings were to be renewed for twenty-one years because they were "located in districts unfit for agricultural purposes."[38] Macleay unquestionably realized that as the beef market improved the much longer terms would dramatically raise the value of such land.[39]

The other important consideration for Macleay was that he could use the White Mud land to further protect his and Laura's liquid inventory—their livestock. He (and she) realized that the grasslands were good enough to carry a lot more livestock than were grazing them at that time. They could fill the lease with two to three times that many cattle branded with Laura's Circle brands and thus insulated by both distance and markings from the scrutinizing eyes and grasping hands of the Bank of Montreal back in Alberta. Their major problem, of course, was that they were not financially in a position to handle this by themselves. Once again, a wealthy partner was required, and the only one available who had something substantial to gain was Patrick Burns. After Macleay visited the Saskatchewan property in June 1924, confirming that its natural pastures were in excellent shape and well watered by the White Mud River, he took a scheme to Burns that he and Laura believed would be good for both parties. It was as follows: If Burns would finance them they would purchase the lease, livestock, and hay and then fill the property with stock branded with cattle legally belonging to Laura. At some stage in the not-too-distant future, hopefully, when the market came back, they would sell the lease and all the cattle to Burns at a friendly price, enabling him to deduct whatever remained of the debt on the Bar S.

That Burns agreed demonstrates that this was attractive to him too—but why? First of all, it would get him paid out for the Bar S. Burns was clearly worried at this time that that deal was at risk. Macleay was in arrears, back interest was accumulating, and he did not want to repossess the property in a depressed market. The Bar S sale had turned out to be a very good one for Burns, and the best possible scenario seemed to be for Macleay to survive financially and live up to the obligations he had assumed prior to the postwar price declines. Burns' papers in the

Glenbow Archives in Calgary reveal that he had actually been trying to get a third party to take over the financing of the Bar S so that he himself could get paid out.[40] Moreover, Burns was not averse to gaining a new grazing property like the White Mud for himself if he could do so at a good price. He had already taken over much of the rest of the 76 land since Gordon, Ironside and Fares had experienced their difficulties, and in a few years he would in fact sell his huge network of packing plants and food wholesale and retail outlets for over $9 million; he would then use his money to buy up and take over indebted ranching properties until he held nearly half a million acres.[41] It could be too that, like Rod, he had assurances that this particular lease would be secure. As a staunch supporter of the Liberal Party he was able to communicate when it suited him with the highest levels of the Mackenzie King government.[42]

So, Burns and the Macleays decided to proceed. Burns initially financed the deal and kept the contract in his own name, but they considered the land and cattle would belong to the Macleays, as long, of course, as they kept up their end of the bargain. They did. By 1928 they had 2,561 head of Laura's cattle grazing the rich grasslands on the Saskatchewan holding along with around 70 horses.[43] There can be very little question they cut back on the number running on the pastures in Alberta. They seem to have begun this process when contemplating the offer from Fares as early as November 1923. According to the *Rocking P Gazette*, at that time the ranch hands had branded "about 450 cows" "with the O."[44] In the Macleay family papers currently on the Bar S ranch there is a typed document by one of Rod's descendants that states as follows: "In 1925 all the Circle 3 cattle, 21 carloads, 819 head mixed were shipped to … Sask. from the home ranch to the 76 range … The herd at home was cut down to 1309 head."[45] The culmination of the deal was at hand. In 1928 Laura got a loan from the Royal Bank of Canada for over $46,000 based on the value of the lease and the stock on it, in order to pay Burns back with interest for his initial loan.[46] Rod also picked up further leases in the White Mud River region from members of the Gordon and Ironside group, the Department of the Interior, the Hudson's Bay Company, and a man named Joseph Kyle. Ultimately, the couple held leases totalling 97,185.23 acres. From Kyle, they also got a section (640 acres) of deeded land.[47]

The deal worked better than either the Macleays or Burns could have hoped. The value of the leases rose as expected, and it just so happened that at the same time the price of beef did a complete turnaround as the postwar depression ended and prosperity returned to the general economy. By 1928 the government's estimated average value of all beef cattle in Canada had risen to just over $57.71 per head, and the per pound price for live beef steers had gone back up from $6.75 cwt. to $10.48 cwt.[48] At that point the Macleays were in a position to sell the White Mud lease and cattle to Burns to the satisfaction of both sides.

The terms of the 1928 agreement between the Macleays and Patrick Burns are preserved in the Glenbow Archives in Calgary.[49] They priced 2,140 of the 2,561 cattle at $70.00 per head, or $149,800.00 in total, and the other 421 head at $50.00 or $21,050.00 in total ($170,850.00 overall). The average, then, was $66.71/head—well over twice what the Macleays paid for the Mule Creek Cattle Company stock in 1924. The leases they put at about $.46 an acre for a total of $45,384.50, which on most of it multiplied the original investment by three and a half times. The Macleays also got $10.00 an acre for the 640 acres of deeded land, or $6,400.00 in total. There had been costs, of course, and death losses among the stock. For instance, not wanting for obvious reasons to bring the Saskatchewan cattle home and not having the infrastructure on the land to fence them into small areas or to supply them with copious amounts of hay, the Macleays had to ignore their own better judgment and take a chance on the weather. The 1927–28 winter was a harsh one and some 205 head of cattle perished during its course alone.[50] Still, the Macleays' position had improved tremendously. The total cost to Burns was $222,634.50. After the Macleays paid out $46,202.00 to the Royal Bank for the money Laura had borrowed, $1,394.40 to the North Scotland Canadian Mortgage Company that Kyle had owed on the deeded section,[51] and $161,634.50 to Burns to settle the original Bar S deal, the Macleays got a paltry $13,797.81 in cash. However, at that point they owned the Bar S unencumbered, and in light of the rebounding economy, their net worth had soared. Their remaining livestock inventory was more valuable than previously, and they still controlled a total of about 50,000 acres of deeded and leased land at the home place, the Bar S, the TL, and White's Creek, as well as 37,000 acres on the Red Deer River.[52]

In February 1929, Burns dutifully informed the Bank of Montreal that he was the owner of all of the cattle in Saskatchewan branded "'O' (circle) left ribs, and/or '3' left shoulder."[53] The main financial challenge for Rod and Laura thereafter was their debt at that institution. Throughout the Depression and World War II period they coped by utilizing the same practices they had adopted earlier to keep the bank's share of their equity as small as possible. In 1930, they formed Macleay Ranches Limited—a family-owned and -operated company, distinct in that sense from the big corporations of the first cattle frontier that had been owned mostly by distant stockholders and operated by hired wage earners—and they put all their landholdings except the Red Deer River property into it. From that point on, Laura wrote the cheques for purchasing replacements when her cattle were marketed, and Rod was careful to see that those animals were visibly identified. We can be fairly sure that Laura's numbers continued to grow as those belonging to the company stagnated or even declined. In 1936 Maxine and Dorothy, now twenty-five and twenty-seven years of age respectively, leased grazing land in their own names on which to run their own cattle.[54] This helped to ensure that whatever happened to their parents' operations they would have assets of their own. When the Bank of Montreal tried to force Rod to give it a blanket mortgage over all Macleay ranch lands and livestock in 1938, he and his lawyers in Bennett's office in Montreal were able to keep them at bay.[55] When the bank brought legal suit against Rod for $370,000 three years later, he filed a defence in the Supreme Court in Calgary contending that the debt was incurred before 1934, and therefore came under the jurisdiction and protection of the Farm Creditors' Arrangement Act of that year.[56] When this was disallowed he settled out of court once again, and the bank reduced its claim well below the amount actually owed, for fear of losing more through foreclosure.[57]

So, did the Macleays use quasi-legal means to make the bank shoulder some of the weight of the debts they had amassed over years while accumulating land and cattle at what might be termed an overly ambitious pace? There is more than one way to look at this. It has been demonstrated in recent times that the financial institutions, many of them from Great Britain, headed out to the Canadian West in the early twentieth century determined to invest huge pools of excess capital in prairie farms and ranches. Mortgage companies, insurance companies, and chartered banks competed feverishly and unrealistically to provide loans to the agricultural sector at interest rates considerably higher than they could have got at home overseas or, indeed, in urban centres of the West.[58] On 7 January 1911, the *Financial Post* reported that the Canadian chartered banks, which would have included the Bank of Montreal, had constructed a total of twenty-six *new* branches in Alberta, sixty-nine in Saskatchewan, and thirteen in Manitoba.[59] At that time 118 chartered bank branches were operating in the three provinces out of a total of 256 in the entire country. The financial institutions' overconfidence regarding the agricultural potential of the West is illustrated too by Rod Macleay's own ability to pile up debts. Their sanguinity proved generally misplaced as the post–World War I depression, the Great Depression, and the droughts of 1916–1926 and the "Dirty Thirties" brought them huge losses.[60] Since the institutions were guilty of assisting farmers and some ranchers in over-investing, it does not seem unreasonable that in cases such as this they were to share the shortfall. We feel obliged to reiterate that one cannot be sure the Macleays' bank would not have been able to take most of the cattle had it decided to pursue them legally. It would have depended on whether it could prove that Rod had used some of the capital it had lent him to buy land or, less likely, stock in Laura's name. However, considering that Rod and Laura had control over their not insignificant part of the paper trail, the bank personnel must have known that that could be a daunting task; and they were no doubt aware that public and media sympathy when such matters go to court is often with the producer. One of the most interesting facts to come out of this episode is the trust and mutual reliance between Rod and Laura as they quietly shifted ownership of their primary liquid resource into her name. It would be going too far to call them equal partners in the ranching business. Rod's reference to Laura as his "right hand man" suggests a close alliance, with him as the senior partner. One could expect little else in this time and place. However, as an expert on male–female associations on the rural western Canadian frontier has argued, "for some women at least, claiming property ownership in the name of family survival could translate into more egalitarian household relations."[61] It seems clear too that Rod and Laura saw eye to eye on business issues. Searching through the family papers one finds no indication of any hesitation on Laura's part over business dealings; and though the Bar S purchase constituted a huge financial burden for the family she, according to Dorothy's report, was as pleased with it as Rod was. Laura had, or at least developed, an authoritative persona in her own right. It was necessary that she have hired help in the kitchen on as close to a permanent basis as possible. It was a full-time job and more than any one person could be expected to handle. She certainly was not hesitant to make her displeasure known when she went without such help for any length of time. She has "been cooking for three weeks" and is "now on the rampage," the *Gazette* noted in September 1924.[62] Reports also indicate that it was part of her responsibility not only to see that dozens of employees were paid but also that supplies were on hand and that everyone was fed.[63] Laura would head off to Calgary herself to find, interview, and hire cooks and bring home the "monthly grub-stake" on a regular basis.

The limiting factors on female autonomy, which historian Dee Garceau suggests the New Woman of the twentieth century sought to overcome, were family authority, domesticity, and female dependence.[64] For Laura, her girls, and many others the ranching experience afforded the chance to rise above all three of those obstacles. Out west they escaped the authority of their Old World traditions and the limitations of a wholly domestic life; and, through their contributions to the family's economy, they overcame the sense of absolute dependence on their male mate. On the second frontier in western Canada, men and women married and produced offspring when their own resources were both limited and being stretched for the purposes of building up their agricultural business; it was essential that they both learn to contribute what they could when they could. This the Macleays had done over a long period. Were there others like them who were willing to use the legally recognized system for establishing ownership of stock—the brand—to loosen or even escape their bank's hold? The answer is very difficult to establish. This is not the sort of thing people normally wanted to talk about, and one very seldom finds reference to it in personal correspondence or business records. All we can say is that, given the freedom that comes with the ability to undertake unreported and unobserved business transactions and to keep chattel in remote locations far away from prying eyes, it must have been tempting. A story recounted in 1905 in the Northern Territory of Australia, by a man working on one of the ranches, illustrates that cattle people everywhere who lived under similar circumstances to the Macleays' could tend to be drawn to similar expediencies. "I was present during the 1900 drought in the taking over by the mortgagees of a station away out," the man explained. "The owner of the property was a married man, and his wife possessed stock in her own name, and these were running on the station with her husband's cattle." As the mortgagee's representative began looking through the cattle he noticed "the station head stockman" was busy cutting out quite a number of the beasts. When he asked what the stockman was doing, "the reply came quick and prompt. 'oh, only cutting out a few of Mrs.'s cattle.'" After they checked all the earmarks and brands it became evident that after the mortgage had been "given over the property, the wife's brand was the only one used on the station."[65] We also know that some grain farmers in western Canada found their own ways to bend legal rules when they apprehended that a mortgage holder was about to seize their land for payment of debts. For instance, some attempted to skirt their financial responsibilities by "selling" their property to their wife. In 1893, one Clara Hicks fought in the county court in Boissevain, Manitoba, to strike off a lien on her farm, which had originally been registered in her husband's name. Since buying the farm from him she had hired her husband to work for her for two dollars a day plus board.[66]

Macleay's bank was eventually mollified. In order to settle with it, Rod sold his beloved Walking Sticks ranch on the Red Deer River, which still left them with a $75,000 deficit to the bank. A farmer and friend named Carl Christensen helped them out with a loan that was repaid in six years. At some stage, they also sold out a share in the "Western Block," on the corner of 9th Avenue and 1st Street West in Calgary, which Rod had bought into in Laura's name way back in 1929. To support the loan from Christensen they gave their friend mortgages on Rocking P land as they consolidated the family operation in the Porcupine Hills. What finally completed the turnaround of Macleay fortunes was the rebounding market. Shortly after World War II, live fat steer prices in Canada rose to $14.63 cwt., as exigencies of war and competition among packing companies like Canada Packers, Swifts, and Burns intensified.[67]

By the end of the war Rod and Laura were in a position to pay off the loan from Christensen and free themselves from debt for the first time. Their land base had been reduced, but for their stage of life and health it was only reasonable. They remained one of the biggest family ranching operations in western Canada. Moreover, the value of their stock continued to climb for most of the rest of their lives, peaking in 1951 just two years before they both died, at $33.50 cwt.[68] In 1953 they left the Rocking P ranch (incorporated 1954) to Dorothy and her husband Ernie Blades and the Bar S ranch (incorporated 1954) to Maxine and her husband George Chattaway.[69] By then both ranches were on firm enough financial ground to withstand disasters such as the foot and mouth epidemic, which sent the cattle industry back into a period of decline even as the two families were taking control. But that is another story.