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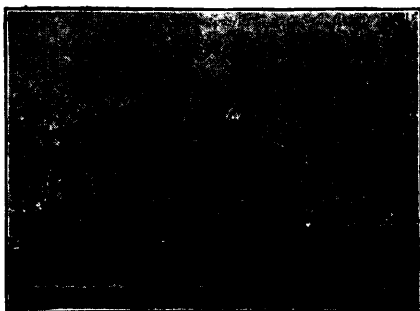
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THE Trusts & Guarantee COMPANY, LIMITED

Offices and Safe Deposit
Vaults,

Trusts and Guarantee Bdg., 14 King St. West
TORONTO

PRESIDENT:

J. R. STRATTON, M.P.P.

VICE PRESIDENTS:

D. W. KARN, Esq. C. KLOEPFER, M.P.

The Company is chartered to act as Executor, Administrator, Guardian, Trustee, Assignee, Committee of Lunatic, Receiver and General Fiduciary Agent for investment of moneys, Management of Estates, Issuing and Countersigning Bonds, etc.

Trust Accounts kept separate from assets of Company.

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Solicitors sending business to the Company are always retained in professional care thereof. Correspondence invited.

T. P. COFFEE, Manager

DECISIONS IN COMMERCIAL LAW

TELEGRAPH AND TELEPHONE.—In the case of Carland v. the Western Union Telegraph Company, the Supreme Court of Michigan held that the sender of a telephone message to a telegraph operator, with directions to have it forwarded by telegraph, was not affected by a regulation of the telegraph company, of which he had no knowledge, that all messages must be given to the telegraph company in writing.

MORTGAGE—JOINT OBLIGATION.

The Supreme Court of Louisiana held, in the recent case of Randolph v. Starke, that the joint nature of the principal obligation does not necessarily negative the indivisibility of the mortgage by which the obligation is secured, an indivisible mortgage frequently securing a divisible debt; that where two persons joining in a joint personal obligation secure the whole indebtedness by a mortgage on certain property in its entirety which belongs to them in indivision, each owner stands as surety for the other for the portion of the debt beyond that owned personally by herself, and that where two debtors bound only jointly have mortgaged their common property in its entirety for the whole debt, each of the debtors is bound "with the other," the mortgage being indivisible, while if one pays the whole debt subrogation takes place in his favor.

A CABLE TO ICELAND.

A scheme for connecting the mainland of Europe by cable with Greenland and Iceland is thus described in a report from United States Vice-Consul Blom, of Copenhagen, to the State Department at Washington:

"The meteorologists in Europe have for many years desired a telegraphic connection with Iceland, Faroe Islands and Greenland. Daily telegraphic reports from Iceland would be of the utmost importance to the weather service as well as to the large fishing interests in the North Atlantic. I understand that the British fishing interests have recently petitioned the Government to grant a yearly subvention to the proposed cable. The Danish Government looks favorably upon the plan, but is of the opinion that it should be realized by private individuals.

"The Great Northern Telegraph Company, Limited, of Copenhagen, is willing to lay and work the cable provided it is guaranteed a certain sum from the various governments and other parties interested. The Royal Danish Meteorological Office, in Copenhagen, has issued circulars to kindred institutions throughout the world requesting them to subscribe to daily weather bulletins from Iceland and Faroe Islands.

REAL estate owners of Outremont, near Montreal, have decided by a vote of seventy to twenty-one, representing a property valuation of \$500,000 to \$100,000, to raise \$50,000 for the purpose of civic improvements.

JOHN MACKAY

Public Accountant, Auditor, Receiver
and Trustee

Bank of Commerce Bldg., Toronto
Cable Address: CAPITAL. Tel. No. 2732.

THE INSOLVENCY AND LIQUIDATION DEPARTMENT OF THE

Western Loan and Trust Company, Limited.

IS OPERATED BY

W. Barclay Stephens

Manager of the Company.

Under the laws of the Province of Quebec the Company cannot be appointed directly to trusts, such as assignees, etc. Therefore, Mr. Stephens will act on behalf of the Company in all such cases, the Company assuming all responsibility and reliability in regard to any trusts which may be placed in his hands.

Address communications to

W. BARCLAY STEPHENS,

13 St. Sacrament Street, MONTREAL, Que.

The Dominion Permanent Loan Co.

12 King St. West, Toronto

Capital Stock paid-up.....\$1,059,295 24
Reserve 37,535 90
Total Assets 1,427,931 11

Debentures issued for 1, 2, 3, or 5 years at highest current rates, with interest coupons attached, payable half-yearly.

J. R. STRATTON, M.P.P., President.

I. M. HOLLAND, General Manager.

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BARRISTERS, SOLICITORS, &c.

D. E. THOMSON, Q.C.

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