

**STOCK LIST—Continued.**

BONDS,	Rate of Interest per ANNUM	Amount outstanding.	When Interest due	Where Interest payable.	Date of Redemption.	Last quotations.	REMARKS.
Commercial Cable Coupon.....	4	\$18,000,000	1 Jan. 1 Apl. 1 July 1 Oct.	New York or London.....	1 Jan., 1937 Oct., 1931..	..... .....	Redeemable at 110
" " Registered.....	4	2,831,000	1 Apl. 1 Oct.	Montreal, New York or London..	2 Apr., 1932..	101	
Canadian Pacific Land Grant .....	6	2,000,000	2 Apl. 2 Oct.	Bank of Montreal, Montreal.....	1 May, 1917..	.....	
Can. Colored Cotton Co.....	6	200,000	1 May 1 Nov.	Mercantile Bank of Can., Montreal	.....	.....	
Canada Paper Co.....	5	.....	.....	.....	.....	.....	
Hell Telephone Co.....	5	1,200,000	1 Apl. 1 Oct.	Bank of Montreal, Montreal.....	1 Apl., 1925..	.....	Redeemable at 110
Dominion Coal Co.....	6	2,704,500	1 Meh. 1 Sep.	Bank of Montreal, Montreal.....	1 Meh., 1913..	111	Redeemable at 110
Dominion Cotton Co.....	4½	\$ 308,200	1 Jan. 1 July	.....	1 Jan., 1916..	.....	
Dominion Iron & Steel Co.....	5	\$ 8,000,000	1 Jan. 1 July	Bank of Montreal, Montreal....	1 July, 1929..	93	Redeemable at 110 & accrue interest
.....	.....	.....	.....	.....	.....	.....	Redeemable at 105
Halifax Tramway Co.....	5	\$ 600,000	1 Jan. 1 July	Bk. of N. Scotia, Hal. or Montreal	1 Jan., 1916..	.....	
Intercolonial Coal Co.....	5	344,000	1 Apl. 1 Oct.	.....	1 Apl., 1918..	.....	
Laurentide Pulp.....	5	1,200,000	.....	.....	.....	.....	
Montmorency Cotton.....	5	1,000,000	.....	.....	.....	.....	
Montreal Gas Co.....	4	880,074	1 Jan. 1 July	Company's Office, Montreal.....	1 July, 1921..	.....	
Montreal Street Ry. Co.....	5	292,000	1 Meh. 1 Sep.	Bank of Montreal, London, Eng.	1 Meh., 1908..	165	
" " ".....	4½	681,833	1 Feb. 1 Aug.	Union Bank, Halifax, or Bank of Nova Scotia, Mont'l or Trinto	1 Aug., 1922..	104	
Nova Scotia Steel & Coal Co.....	6	2,500,000	1 Jan. 1 July	.....	1 July, 1931..	.....	
Peoples Heat & Light Co.—First Mortgage.....	5	\$ 700,000	1 Apl. 1 Oct.	Royal Bank of Canada	1 Ap! 1917..	20	Redeemable at 110
" " Second Mortgage.....	5	100,000	.....	Halifax or Montreal.....	.....	.....	
Richelieu & Ont. Nav. Co.....	5	471,580	1 Meh. 1 Sep.	Montreal and London.....	1 Meh., 1915..	103	Redeemable at 110
Royal Electric Co.....	4½	\$ 130,000	1 Apl. 1 Oct.	Bk. of Montreal, Mont'l or London	1 May, 1925..	.....	p.e. Redeemabl
St. John Railway.....	5	\$ 675,000	1 May 1 Nov.	Bank of Montreal, St. John, N.B.	1 July, 1914..	.....	early after 1905
Toronto Railway.....	4½	6-0-00	1 Jan. 1 July	Bank of Scotland, London.....	31 Aug., 1921..	103	
" " ".....	.....	2,509,953	28 Feb. 31 Aug.	.....	.....	.....	
Windsor Hotel.....	4	310,000	1 Jan. 1 July	Windsor Hotel, Montreal.....	2 July, 1912..	.....	
Winnipeg Elec. Street Railway...	5	1,000,000	1 Jan. 1 July	.....	1 Jan., 1927..	.....	

### RECENT LEGAL DECISIONS.

ACCIDENT INSURANCE.—A Tennessee lawyer being about to start for Seattle with the intention at the end of six months of going from there to Alaska, on an exploring trip, applied to a local agent of the Aetna Life Insurance Co, for an accident policy, provided it would cover the risks incident to such a trip. At the suggestion of the agent two applications were filled out, one for an annual and one for a six months' policy, and were sent on to the general agent at Cincinnati, together with a letter from the local agent, fully explaining the matter, and that the applications were to be treated as in the alternative. Each application contained a clause that, "I have not in contemplation any special journey or undertaking except as herein stated." The general agent issued a policy for a year in favour of the lawyer's mother, and forwarded it to the local agent who collected the premium and delivered the policy. A short time afterwards the general agent, by direction of the home office, wrote the local agent to withdraw the policy, but the insured having gone away, this was not done, and the local agent later sent in the premium which was received and retained by the Company without further objection. The assured was drowned, and an action was brought by his mother against the Company. A United States Circuit Court holds on appeal, That the local agent's letter which accompanied the applications must be regarded as part of the application itself. (2) That the Company must be presumed to have been advised of all the facts shown by the letter prior to its directing the withdrawal of the policy, and that its subsequent action was a waiver of the right to invoke provisions of the formal application, to avoid the policy on account of the journey. (3) An insurance company may waive conditions which are for its benefit, notwithstanding a provision that no waiver shall be valid unless made in a prescribed way, and by certain officials, the question is whether the waiver has been made by the Corporation, or some one authorized to act for it, (4) The receipt and retention at the home office of the premium, after knowledge of the facts and circumstances which called

upon the Company to elect, whether it would recall the policy or assume the risk of an extra hazardous journey, contemplated by the assured, is an election to ratify the contract and continue the policy. (5) A provision in the policy exempted the Company from liability for injury sustained when the insured was engaged in "adventures into wild and uninhabited or uncivilized regions." He lost his life by a storm, when a passenger on a small steam vessel, while crossing a bay on the Coast of Alaska, for the purpose of ascending one of the rivers on his way to the gold fields. His journey was not completed. He was crossing a well-known arm of the sea. His adventure in a wild and uncivilized region had not begun, even if that may be regarded as a proper characterization of the mining regions of Alaska.. (6) It was also contended by the Company, that the assured had changed his occupation from that of a lawyer, as stated in his application, to that of a "prospector miner." The Court said, that if he had lived to begin his work of prospecting, there might be room for the contention. That he intended to engage in "prospect mining," was not enough. To bring this provision of the policy into effect the Company must show that he was actually engaged in an occupation at the time he sustained his injury, classed higher than the premium paid covered. (7) The policy also provided, that if injured while riding as a passenger in any passenger conveyance using steam as a motive power, the amount to be paid should be double the \$5,000 specified. The insured formed one of a party, they had proceeded to the Coast of Alaska in a large steamer, on board of which they brought the small steam river vessel. This was launched, and was maned by some of the party, who were to be paid. The party, however, were to remunerate the Navigation Company for their transportation, and the use of the small boat; which was to be used as a base of supplies up the river, by handing over one-half of what they should realize on their prospecting trip. The Court lastly held, that the insured was a passenger, and the beneficiary was entitled to recover double the principal sum named in the policy. (*Ætna Life Ins. Coy., v. Frierson*, 114 Federal Reporter, 56).