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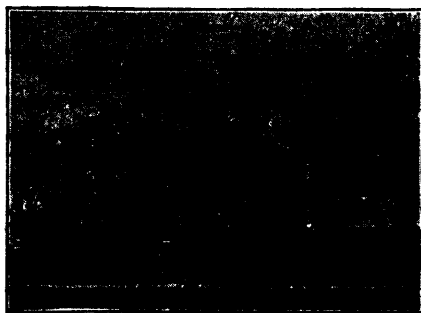
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Grain Commission
Merchants

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JOHN L. COFFEE.

19 Board of Trade Building
Toronto, Ontario

THE TRUSTS AND GUARANTEE

COMPANY, LIMITED

Capital - - \$2,000,000

Executors, Administrators, etc.

Offices and Safe Deposit Vaults,

14 King St. West, Toronto

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

Chartered to act as Executor, Administrator, Guardian, Trustee, etc. Agent for investment of moneys and management of estates. Safe Deposit Boxes to rent. Wills appointing the Company executor or trustee held without charge. Correspondence invited.

T. P. COFFEE, Manager

DECISIONS IN COMMERCIAL LAW

McDONALD V. GAUNT.—A bill of sale was dated March 16th, but was not executed until the 26th of the month. It was duly registered within five days of the latter date, and before any execution was in the sheriff's hands. It was held that the date in the bill of sale is immaterial if it is registered after its actual execution within the time required by R.S.O., ch. 148, "The Bills of Sale and Chattel Mortgage Act." The High Court of Justice for Ontario also held in this case, that of a bona fide sale of goods, it is not necessary that the bill of sale shall be completed by execution of the instrument in any particular time after actual sale.

GORDON, MACKAY AND COMPANY, V. THE UNION BANK OF CANADA.—A trader, one Joseph Robinson, of Warton, when in insolvent circumstances sold his stock in trade in good faith. He directed the purchaser to pay as part of the purchase money a debt due by him to his bankers, who held a chattel mortgage on his stock, as a collateral security for the advance. The purchaser, who had an account with the same bank, gave them a cheque on this account. Action was brought by the plaintiffs on behalf of themselves and other creditors against the bank to compel it to account for the sum in realization, as the plaintiffs alleged, of this mortgage. It was held by the court that this transaction was a payment of money to a creditor, and not a realization of a security, and that the bankers were not liable, in a creditor's action, to account for the amount received.

We are informed that Mr. George Reedy, of Barrie, has been appointed vice-president and manager of the Crompton Corset Company, of Toronto. Mr. Reedy has been for a number of years in the dry goods trade in Barrie, and has done well. His business there has now been sold to Messrs. Vair & Vickers. Mr. Reedy's career in Barrie has done him credit, and many will regret his removal to Toronto.

REPORTS of crop conditions in Manitoba continue of a most favorable character. Lately there have been warm intermittent rains, which have been a great help to vegetation. The crops are in a seasonable state of growth, vigorous and promise a big yield. A few isolated districts have suffered damage from hail, but generally the province and territories never had better crop prospects.

It is now authoritatively stated that the Whitney Iron Co. have definitely decided on the location of their works. The concern requires one square mile of territory to operate their iron industry, fifty acres of which are required for their plant, and the work of building will commence during the first part of July. This will, when operated, be the largest concern in the province, and will doubtless be the means of bringing more industries into Cape Breton. The works will employ several hundred hands.—Maritime Merchant.

JOHN MACKAY

Public Accountant, Auditor, Receiver
and Trustee

Bank of Commerce Bldg., Toronto
Cable Address: CAPITAL. Tel. No. 3732.

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 COMPANY

Notice is hereby given that a dividend at the rate of six per cent. per annum has been declared for the current half-year ending June 30th.

The transfer books will be closed from the 20th to the 30th June inclusive.

By order of the Board,

F. M. HOLLAND,
General Manager.

THOMSON, HENDERSON & BELL,

BARRISTERS, SOLICITORS, &c.

D. E. THOMSON, Q.C.

DAVID HENDERSON,

GEORGE BELL,

JOHN B. HOLDEN

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Board of Trade Buildings

TORONTO.

G. G. S. LINDSEY

BARRISTER, SOLICITOR
and NOTARY

Office—77 and 78 Freehold Loan
Building.

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