

the year's trade until the fur sales are held in the spring and the accounts of the different departments closed. The land sales during the five months ending September show a decrease compared with the previous seven months. If the accounts of the land department justify it when published next June, the committee will then propose to make a further return of capital from the balance in hand.

On Thursday next the consent of the shareholders in the Canada Southern Railway is desired in order to make an agreement with the Michigan Central Railway, or, as some accounts say, to authorize a lease to that road for twenty-one years. The general manager of the Michigan Central is reported to have stated very positively that the agreement cannot take the form of a case.

MR. OBALSKI, geologist of the Quebec Government, has gone to St. Fabien, eighteen miles from Rimouski, to examine a silver and lead mine, of which he will report. It is said that specimens from this mine obtained a prize at the Dominion Exhibition in 1881. The proprietors of the mine are, we understand, Messrs. A. Rioux, L. A. Billy, M. P. and L. A. Dastous of Rimouski.

A WEEK or two ago, we had occasion to say under the head of Answers to Correspondents, something about the proposed Pye Harvester Co., of Ottawa and its absurd pretensions, printing at the same time a letter from the Federal Bank Manager in Montreal to the effect that the company's use of the Bank's name on their prospectuses was unauthorized. We now learn that the Dr. Gustavus Griffin who was at the head of the scheme, and who appears to be a bold adventurer enough has been served with a *capias* at the suit of the manager of the hotel of which the doctor was the proprietor. There are other obligations, which he does not appear able to meet. Meantime it looks very much as if the Pye Harvester Co., would not go on.

We learn from a New York despatch that the funeral of the late Jas. Simonton, for fifteen years manager of the Associated Press, took place in New York last Sunday, Charles H. Dana, Whitelaw Reid, Wm. Connery, Erastus Brooks, J. C. Hueston, Erastus Wiman, and many prominent literary men and members of the press were present; Rev. Dr. Collyer officiated. Mr. Simonton was upon the original staff of the New York Times, with Henry J. Raymond, and displayed qualities as a journalist and as a man of business that secured him prominence and entire respect. It is a noble testimony to a man of genuine worth which is borne by George William Curtis in an obituary notice of Mr. Simonton as follows: "While no man was more constantly engaged in various labors, or exposed to greater varieties of sophistical temptation, the simple rectitude of his nature and character, like a fine invisible armor, was a sure defence. He was as upright as he was faithful, and among all his noble qualities none was more striking than his moral intrepidity."

PARTNERSHIP ASSETS.

A most peculiar case, involving questions of a novel kind in a partnership transaction, has been engaging the attention of the courts of this Province for some time past. We refer to the suit of Macdonald vs. Worthington, arising out of the contract for the enlargement of the Lachine Canal.

The articles of agreement were drawn by a notary of the Province of Quebec, and declared among other things that the plant contributed by the plaintiffs, the Macdonalds, should "become the property of the said firm of J. Worthington & Co., that is to say, one half

thereof shall revert to and belong to (the plaintiffs) and the other half to Worthington." It was proved in evidence that, under the law of the Province of Quebec, in the absence of a provision to the contrary in the partnership articles, plant contributed by one partner might be taken out of the partnership at its conclusion by such partner before division of profits. The plaintiffs all swore the intention to have been that they should get credit for the plant as their property in taking the partnership accounts.

It was further shown that, during the negotiations for a partnership, inventories of the plant had been made, and that its value had been discussed, the plaintiffs putting it at \$57,130 and the defendant at \$40,000. The notary swore that it had not been the intention to transfer the plant to the firm, and that if he had understood such to be the intention he would have expressed it more explicitly. The book-keeper of the firm also testified that the plaintiffs had from the first claimed credit in the books for the plant, and that the reason for not giving such credit immediately was the fact that the plant was then mortgaged.

Upon this state of facts Mr. Justice Proudfoot, of the Chancery Division, before whom the case was first tried, decided in the defendant's favor, holding the provisions in the partnership articles which we have quoted, to be an explicit statement of the intention that the firm should become the owners of the plant, not to be explained away by any amount of oral testimony. From this decision the plaintiff appealed. The Court of Appeal in delivering judgment agree to the correctness of Mr. Justice Proudfoot's interpretation of the partnership deed, but discover a way by which it may be set aside.

According to the Court of Appeal, the evidence given completely establishes that the provision in question was a mistake, and was not in conformity with the intention of the parties when the agreement was made. Hence the court directs the contract to be reformed so as to carry out the intention as now established; and orders credit to be given to the plaintiffs in the partnership accounts for the value of the plant in question.

Leading Wholesale Trade of Toronto.

WH LESALE MILLINERY

AND

FANCY DRY GOODS

Jas. Brayley and Co.

Have one of the BEST BOUGHT STOCKS in the Trade.

Large close buyers will find our prices right, and the Assortment in every Department exceptionally fine.

CALL AND SEE OUR STOCK.

9 & 11 Wellington St. East, TORONTO.

CHAS. BOECKH AND SONS

Manufacturers & Dealers,

IN

BRUSHES,

BROOMS,

WHISKS,

MATCHES,

PAIS,

TUBS,

WASHEBOARDS, CLOTHES-PINS, &c.

QUALITY GUARANTEED.

80 YORK ST., TORONTO.

—A couple of weeks ago it was thought that Mr. LeRuey had decided to accept the adverse vote and remain content for some time at least without a directorship in the English Loan Company. But this opinion appears to have been incorrect. It is stated that at a meeting of shareholders he and Mr. Lewis were again elected directors and that Mr. Elliott, at one time secretary, has been asked to retire from the position of accountant.

Leading Wholesale Trade of Toronto

BRYCE, McMURRICH & CO.

Special Clearing Sale.

GRATLY REDUCED PRICES

IN

DRESS GOODS, TWEEDS. AND

FANCY WOOLLENS.

VERY LIBERAL TERMS,

OR

LARGE CASH DISCOUNT.

BRYCE, McMURRICH & CO.

34 YONGE STREET
TORONTO.

J. F. EBY.

H. BLAIN.

EBY, BLAIN & CO.

FIRST OF THE SEASON.

Cartoons finest Dehesa Raisins,
Quarter Flat " "
Blue Basket " "
Black Basket " "
London Layer " "
Loose Muscatel " "
Layer " "
Sultana " "
Seedless " "
Extra Selected Valencia " "
Finest Elme Figs in 1, 2, 5, and 12 lb. boxes,
Malaga Figs in Mats.
Finest French Plums in cases,
Finest French Prunes " "
Fine French Prunes, kegs and cases,
Tarragona Almonds, Provence do., Barcelona Filberts, Leghorn Lemon Peel, Leghorn Orange Peel, Leghorn Citron Peel. Also a complete assortment of Crosse & Blackwell's Goods.

EBY, BLAIN & CO.,

Wholesale Grocers,

Cor. FRONT AND SCOTT STS., TORONTO

WM. B. HAMILTON,

Manufacturer and Wholesale Dealer in

BOOTS & SHOES

15 & 17 Front Street East,

TORONTO.

G. B. SMITH
& PARTNERS

Are offering special drives in

Tabling, Towellings, Hollands,

Cloakings, Canadian Grey Flannels,
and Tweeds.

G. B. Smith & Partners,

WHOLESALE DRY GOODS,

39 Front St. West.