Mercantile Summary.

THE *Examiner* has been informed that a wealthy gentleman, now resident on the island, has offered to subscribe $5,000 towards a new hotel for Charlottetown, P.E I., and a citizen of Summerside has offered double that amount for the same purpose.

ASSIGNEE LANGLEY has declared a first and final dividend of 50 cents on the dollar in the estate of J. B. Williamson, dry goods merchant, of Guelph, who assigned some time ago. The insolvent has also made an offer of 7½c. on the dollar extra for a discharge.

A MEETING of the creditors of Robert Linton & Co. was held at Montreal, when an offer of 35 cents cash was made for the estate, or 40 cents at 3, 6, 9 and 12 months. The majority of creditors accepted, but they have yet to hear from the foreign houses, particularly the English creditors, before the matter can be finally arranged.

AT a meeting of the creditors of Thomas Pinfold, liquor dealer, St. Thomas, held last week, two tenders for the stock were received from H. Lindop, 37½ cents, and from A. S. Smith and J. H. Price jointly. The first named tender was the lowest, and will likely be accepted, although the matter was laid over until this week.

ABOUT two years ago John Cornyn, an experienced printer, bought the Wingham *Advocate* at a cost of $1,000 cash. To this amount he shortly afterwards added $200 for necessary plant. The money was willed to him by a kind uncle. Now he assigns.——Another assignment is that of John Ahlberg, contractor, Rat Portage.

D. A. MACDONALD, a carpenter, and John Dow, laborer, started a hardware store in Caledon last March. Dow furnished the capital, about $1,200, which was left him by friends in Scotland. About the first of this month they dissolved partnership, and Dow continued, but afterwards he sold the stock to Kelly & Marshall, Orangeville, and assigned his book accounts to one of his creditors. After doing this he made a general assignment. Now he decides to labor on a farm as formerly, and no doubt he is a much wiser man, but the lesson has been an expensive one.

LAST March, McCutcheon & Raw, tailors Berlin, failed. The stock was then bought by H. E. Abrens, but he soon ascertained that owing to strong competition he would be unable to succeed, and now he assigns with liabilities of $600.——Another assignment is that of James Purvis, carpenter, Hamilton.——In May, 1896, Wm. McKinnon bought the bankrupt general stock of McLaughlin & Co., at Rat Portage, paying on account of the purchase $700 cash, and securing the balance by a chattel mortgage of $2,100. Payments have not been properly met, and now the mortgage is foreclosed, and the business will be wound up.

R. F. HOLTERMANN, of Brantford, president of the Bee-keepers' Association of Ontario, is authority for the statement that the honey flow in Eastern Ontario and the Province of Quebec this year has been very meagre. In fact, it is a total failure, the worst for seventeen years. Clover and linden form the principal source of No. 1 honey. The linden blossom opened out during the intensely hot weather in July. This flower requires cool and moist weather to secure honey, and consequently the crop from this, as well as the thistle, has been almost nothing, leaving the total crop in Western Ontario a little below the average, and in Quebec and Eastern Ontario nil.

AFTER being connected with different printing firms and losing all his money, Thomas Moore started business under the cover of his wife's name, eighteen months ago, in this city, but this proved no better than his former ventures, and now an assignment is made. He owes about $1,000, and has nominal assets of nearly $600.

IN May, 1894, H. F. McQuire failed as a general storekeeper in Webbwood. His wife then bought the stock, giving the assignee a chattel mortgage for the full amount, $8,200. This appears to have been disposed of, as a new mortgage of $98) was given last month. Now we hear that she has made a settlement with creditors, paying 25 per cent. in cash.——An assignment has been made by Kerney & McCracken, dealers in tea, etc., Brussels. They have only been doing a small business, and a short time at it. ——After being twenty years in the furniture business at Campbellford without making money, Walter Fogg has at length assigned. He cannot owe a large sum as his credit was very limited.

AT a meeting of the creditors of Lang & Meharry, Port Perry, held a few days ago, it was shown that there was a shortage of 3,300 in the estate. The insolvents made a small offer to creditors, which was left for the consideration of the inspectors whom they appointed. It seems that there is some dissatisfaction about a chattel mortgage, which is said to cover a claim dating back to the assignment of the firm in 1893, when a Montreal firm advanced sufficient money to enable them to pay 25 cents on the dollar. This now covers the stock, and it is contended that it was illegally given, and that too long a time elapsed between its execution and registration. If the mortgagee does not withdraw his claim, steps may be taken to set aside the mortgage.

D. BOUCHARD, keeping a small general store at Ste. Anne des Monts, on the Gaspe coast, and also dealing in fish, has arranged a compromise at 50 cents, at three, six and nine months, secured, on liabilities of about $2,700. ——A young beginner, P. G. Miller, of St. Felix de Valois, Que., only in business in a small way about a year or so, has assigned.—— V. St. Pierre, a blacksmith of Sayabec, Que., who has also kept a small store the last couple of years or so, has made a voluntary assignment. ——The assignment is reported of H. Gerard, a leading general dealer at Lacolle, Que., with liabilities put at about $8,500. He has shown signs of financial strain for some time past.—— A. Hunter, general store, Brome Corner, Que., recently reported embarrassed, is arranging a settlement at 25 cents, cash.

THE Seaforth private banking firm of Logan & Co. is in difficulty after being in business about thirteen years. Mr. Robert Logan, the sole proprietor, has assigned. Immediately following this failure was the announcement of the assignment of the Glenboro, Man., branch. For some time it has had a hard struggle for existence owing to a heavy hailstorm that swept through that district a year ago and rendered many of the farmers unable to meet their obligations. Mr. Logan had been in business since 1878 in the North-West, and gradually reducing his liabilities, enjoyed the confidence of his creditors. His Winnipeg bankers are said to have a claim of nearly $30,000, secured by customers' paper, and in addition to this the Stratford branch of the same bank has security on his house and lot, which cost $7,000. The assignee outlines the standing of the Seaforth branch as follows: Notes in the hands of his banker, $17,987; other notes, $2,000; Wilson farm, $5,000; house and lot, $4,500; other assets, $3,938, making a total of $32,425. The liabilities are $28,929. The full position of his affairs in Manitoba has not yet been ascertained.