

ceeding for fraud have therefore been discontinued.

This case will act, it is hoped, as a warning to traders not to stretch the truth in representing their ordinary geese as exquisite swans; still less to misstate the facts of their position when asking credit in wholesale markets. Both these mistakes are too often made; and it is salutary to have an example made, once in a while, of those who give such deceptive inventories of their possessions. It is customary with many houses to take down in writing, from the lips of customers themselves, or to procure in the handwriting of customers, dated statements of their circumstances. The plan is a good one, and worthy of general adoption, as being more serviceable, in the event of such troubles as the above, than mere recollections of conversations. It has a deterrent effect upon such ardent natures as that of the merchants whose case is here described.

"THE VICTORIA PARK" IN COURT.

A suit in Chancery, involving the title to the popular summer resort, "Victoria Park," has been pending for some time past. The property was leased by the owner to Messrs. Boyle, Shields & Co., some years ago under a lease, one of the terms of which was, that in the event of the bankruptcy of the tenants the lease should be forfeited. The tenants, while making their improvements on the premises, borrowed \$1,000 from S. R. Clarke, barrister, of this city, which they secured by a mortgage of the leasehold. Sometime afterward Mr. Clarke represented to the owner of the property that the tenant had become insolvent, and asked the landlord to exercise the power of forfeiture contained in the lease, and grant a new lease of the property to him, in order, as he said, to secure himself from loss. This request was acceded to, on the production, by Mr. Clark, of evidence that there was an execution in the sheriff's hands against the tenants. It appears that this execution was only against one member of the firm, and was, even so far as he was concerned, only a temporary embarrassment. The tenants afterwards tendered Mr. Clarke the amount of his mortgage and interest, which he refused to accept, claiming that he could not be compelled to discharge his mortgage, and setting up that by virtue of the arrangement made he was now the owner of the leasehold. A bill in Chancery was accordingly filed to compel Mr. Clarke to discharge his mortgage upon receiving payment of the amount due thereunder, and to have the lease to himself set aside. This suit Mr. Clarke resisted, on the ground that he was owner and not mortgagee of the premises.

The case came before Vice-Chancellor Blake for hearing, last week, when in addition to the other defence relied upon, it was objected that the tenants had since the commencement of the suit gone into insolvency, and consequently could not be heard further in the matter in which it was contended they had now no in-

terest. In reply to this, it was alleged that the tenants had been forced into insolvency at the instance of the defendant, Clarke, and on claims against them bought up by him. It was further shown that the assignee in insolvency was prepared to become a party to the suit, and continued its prosecution.

Judgment was delivered on Wednesday by His Lordship, who granted the decree asked and refused the application made by the defendant for delay until the result of the insolvency proceedings should be known. The learned Judge held that Mr. Clarke having obtained his lease as security for payment of his mortgage had no right whatever to set himself up as owner.

This litigation has excited considerable interest for sometime past, particularly among the creditors of Boyle, Shields & Co. The result is satisfactory to them, as it is said they will now receive payment of the larger portion of their claims at any rate. If Mr. Clarke had succeeded in his contention the other creditors would have been cut out from participation. The one pity about the matter is that Boyle, Shields & Co., who might, had there been no dispute, have been able to continue and pay their liabilities in full, have been forced into liquidation. So far as the mortgagee is concerned, he has been taught, like many others before him, that it is possible for greed to overreach itself.

DAMAGES, ONE DOLLAR

In the pending York County Assizes, presided over by his Lordship Chief Justice Hagarty. The attention of the Court was occupied during the greater part of last week in the case of *MILLOY vs LUNT*. The trouble arose out of an accident, whereby in July last the steamer "City of Toronto" collided with the steamer "Rothsay" while the latter was moored at Niagara wharf. The plaintiff was at the time of the occurrence the Captain of the "City," and the defendant is proprietor of the rival boat. The "Rothsay" sustained some damage by the collision, and Mr. Lunt, on arriving in Toronto, at the instigation of a number of passengers including some legal gentlemen on board laid an information against Captain Milloy, charging him with having wilfully run into the complainant's boat with the object of injuring her. On the charge Mr. Milloy was arrested, but the case dropped without anything further being done. The present suit is an action brought by Mr. Milloy to obtain damages for what is claimed to be an illegal arrest. There were no less than forty seven witnesses examined in all: and after listening to this mass evidence *pro* and *con*, the eloquent addresses of Counsel for plaintiff and defendant, and the grave and wise charge of the learned Judge, the jury, having debated for an hour, returned a verdict for the plaintiff, fixing the damages at the sum of *one dollar*. A fitting commentary, surely, on this species of litigation. In view of the result the whole affair which created so much commotion appears a solemn and gigantic farce. One good that

may reasonably be expected to result is, that both parties have been put to such expense as to make them more cautious in future.

DRY GOODS.

Trade in this department in Western Ontario, has been quiet for two or three months at wholesale. The bad state of the country roads, and the scarcity or absence of snow having gone against any activity in retail sales. Although it has been apparent for some time past that goods must be higher, purchasing has been for the most part very cautiously done by country shop-keepers; which circumstances goes to confirm the opinion shared by a number of importing houses we have consulted, that the supply of dry goods now in the country is by no means excessive. The further advance in cotton, woollen, and linen goods which is now advised, and the high rates of duty which have to be paid upon them under the new tariff, render it a matter of increased gravity to re-order. We may therefore, reasonably count on an effort all along the line to obtain paying prices, and let us hope that undercutting, dating ahead, extra discounts, and such follies will be lessened, and the necessity of a fair profit understood and acted upon by our merchants, both wholesale and retail.

A marked advance in prices pervades all lines, the general character of which is perhaps unprecedented. Bradford stuff goods are up 25 to 30 per cent. Yorkshire worsted coatings too, are 1/- per yard higher, equal to 25 per cent. Linens have risen probably 40 per cent. over the lowest point of last year. The increase in prints is equal to ½ to ¾d. per yard, other cotton goods are correspondingly higher.

This advance has not been obtained here as yet, but stocks are getting low here, and our holders will look for the increase. American cotton goods have shown a very remarkable advance during these few months past. Prints from the New England Mills went so high that our importers cannot buy them, and hence the market, from an inadequate supply of the English article, has become very bare. The pressure upon our Canadian cotton mills to fill their orders continues to be strong.

THE LUMBER DEMAND IN MANITOBA.

Notwithstanding the large importations of last year, and the anticipated enlargement of that branch of trade during the opening season, there is no sign of a fall in the price of lumber in Winnipeg, which is much to be regretted, seeing that this article is so necessary for a community where settlements and towns are springing up in all directions like the proverbial mushroom. There are now numerous mills in various parts of Manitoba and the adjacent Territories for the partial supply of local demand; but neither the seven mills now working on Lake Winnipeg, nor the local manufacture in Winnipeg can at all keep pace with the ever increasing demand. Necessary improvements are accordingly post-