

**ASSIGNMENTS, CREDITORS' NOTICES, ETC.**

Alpin Ray Burris, shoe merchant, 625 Yates Street, Victoria, has assigned to William Archibald, Forrester Street, South Saanich District.

The Gaskell Book and Stationery Company, Limited, 681 Granville Street, Vancouver, has assigned to W. M. MacLachlan, accountant, 708 Yorkshire Building, Vancouver.

The Thomson Stationery Company, Limited, 325 Hastings Street West, Vancouver, has assigned to W. M. MacLachlan, 708 Yorkshire Building, Vancouver.

Lillian Lang, carrying on business as "Lang Sales Co." at 624 Main Street, Vancouver, has assigned to James Roy, accountant, 225 Pacific Building, Vancouver.

**MUNICIPAL DEBENTURE BY-LAW APPROVED.**

The following certificate has been issued by the Municipal Department of the Province of British Columbia: Rossland—By-law No. 181, School, \$30,000.00, 20 years, interest 6%, payable half-yearly. Certified May 8th, 1917.

**ANNUAL MEETING OF MORTGAGE LOANS ASSOCIATION.**

The annual meeting of the Mortgage Loans Association of British Columbia was held Tuesday, May 8th, in the board room of the Mainland Fire Underwriters' Association in the Rogers building.

Mr. John Appleton, of Toronto, secretary-treasurer of the Dominion Mortgage & Investments Association, was present and addressed the meeting, explaining the aims and objects of the Dominion Association which is working toward improving the relationship between lenders and borrowers. The British Columbia Association is affiliated with the Dominion body.

Last year's officers were re-elected as follows: President, Mr. George L. Smellie, British Columbia manager of the Canada Permanent Mortgage Corporation; vice-president, Mr. J. R. Waghorn, of Messrs. Waghorn, Gwynn & Co., Limited; secretary, Mr. Geo. L. Schetky, manager of the North American Loan Company, Limited. The executive committee was elected, consisting of the above officers and Mr. R. K. Houlgate and Mr. A. C. Stirrett, local manager of Credit Foncier Franco Canadien.

**GOVERNMENT TO BORROW TWO MILLION.**

By a bill introduced in the Legislature by Premier Brewster, as Minister of Finance, it is proposed to borrow \$2,000,000 for the use of the new Land Settlement Board, which, under the bill recently introduced by the Minister of Agriculture, will, among other duties, take over the work hitherto carried on by the Agricultural Credits Commission, a body that will be abolished. The money will be used for loans to farmers on the same general principle as that followed by the Agricultural Credits Board.

The loan may be secured by treasury bills or notes or by debenture issue to bear not more than 5 per cent., such debentures to be repayable not later than June 30, 1941. The proceeds of the loan, instead of being paid into a special account to the credit of the Land Settlement Board, as was done in the case of the money borrowed to carry on the operations of the Agricultural Credits Board, will be placed in the Consolidated Revenue Fund and thence paid out by the Minister of Finance on order of the Lieut.-Governor-in-Council.

**MISUNDERSTANDING IN NAMES.**

Proper care has not been exercised in the past in the granting of either Federal or of Provincial charters to companies choosing names similar to those already in use. The Great Northern Life Insurance Company, which is now in liquidation, was granted a charter by a Provincial Government despite the objection of the Northern Life. Some

confusion is also caused in cases difficult to remedy, as in the case of the Guardian Assurance of London, and the Guardian Casualty and Guaranty of Salt Lake City, Utah. Even where a different line is carried on this apprehension arises. Thus no doubt a great many people confuse the Great-West Life Assurance Company with the Great West Permanent Loan Company, though of course there is absolutely no connection between the two companies.

Mr. John Appleton, secretary of the Dominion Mortgage and Investments Association, with head office at Toronto, spoke before the British Columbia branch last week at Vancouver. Mr. Appleton is one of the best known financial writers in the Dominion. He was formerly financial editor of the Manitoba Free Press, Winnipeg, and later editor of the Financial Post of Canada, Toronto. He is lending his abilities and energies to the work of bringing the borrower and lender into closer harmony and understanding. The members of the association he represents have assets in Canada of over \$615,000,000.

**LADYSMITH SMELTER TO OPEN SOON.**

Mr. W. W. Bard, consulting engineer, of Belmont House, Victoria, states that the Ladysmith smelter will likely be in operation in from one month to six weeks. The smelter is all ready to operate, but the management is awaiting a larger supply of ore and coke before blowing in one furnace.

It is the intention of the company to make a flat charge for treatment of five dollars per ton, giving the shipper the full market price of all recovered metallic content. It is hoped to be able to average up on the various ores treated with regard to fluxing properties, so that smelter troubles with refractory ores may be kept low.

The plan to open the smelter for treatment of Coast ores is viewed as a solution of the smelter problem for smaller properties on tide water or easy transportation thereto. The permanent solution, however, from the smelter point of view, is to control properties with available tonnage for steady treatment with the treatment of customs ore to go hand in hand with the controlled tonnage. Some controlled tonnage is now available in Southern Alaska, but it is likely that the smelter will acquire other properties as they become available.

The executive head of the company is Col. W. L. Stevenson, with whom is associated Mr. F. A. Sieberling, of the Goodyear Rubber Company. Mr. Bard is in charge of general operation, and W. H. Aldredge is smelter superintendent, with headquarters at Ladysmith.

Mr. Hector M. Forbes, who succeeds the late Frank M. Pratt as British Columbia manager of the Toronto General Trusts Corporation, with offices at 407 Seymour Street, Vancouver, arrived in town last week and is now getting in touch with the business interests. Mr. Forbes originally hailed from Halifax. For the past fifteen years he has been connected with the Toronto Trusts and until coming to the Coast has been assistant secretary with headquarters at Toronto.

Mr. David P. Ames has disassociated himself from the London and British North America Company, where he has been for the past three years manager of the rental department, and has entered into partnership with Mr. Geoffrey L. Edwards at 537 Pender Street West, Vancouver, where he is engaged in the business of estate agent, loans, insurance, and building management. The best wishes of the business community is being extended to these well known business men.

The Imperial Oil Company will erect on Burrard Inlet an oil refinery to cost \$2,000,000.