

much trouble in this way and leave a saw with bad, that is, unequal, tension. Only six inches of unequal tension will affect a saw.

A perfectly round-faced hammer should be used in tensioning, otherwise a defect would eventually bring a long twist in the saw, not heeded by many. The straight-edge test of the tension is all that can be relied upon, and where the tension is too close to edge, the saw must be hammered gently, directly on edge, so as to open that part a little only; a slight defect of this kind will produce a crack. The back edge of the saw is not looked after enough; the back guide, in some cases, is too close, and with badly fitted teeth the saw is often pushed over. Occasionally a piece of soft emery wheel should be held against the back of saw while moving slowly. It has saved many a saw from fracture. It is not necessary for the back to case-harden to produce fracture. I have noticed a change in tension from a slight dressing of the back edge, which plainly shows an equal strain on edge which the straight-edge test can not show.

A saw should by no means show hammer blows; such work is attended by the same results as hammer tension in a spring, which, if continued, makes it very brittle and fractures.

Removing twists from band saws is always done with cross-pene hammer, using the long pene in the direction of the twist or straightest way of the straight-edge test. A firm, smooth, wooden table should be used, by which six or eight feet of the saw can be laid flat. This, with a good north or east light, will reflect any long, gradual twist, which is removed by very gentle blows, in the course of the twist.

In straightening a band saw, the edges should be straightened first, as here is where defects of this nature start. Many begin by pounding the center, which does not effect the edge. The long pene is used directly on edge in straightening invariably across or nearly across the saw, seldom parallel. A smooth even, saw will carry less set, with less strain on the wheels, which greatly adds to the life of a saw. Great care should be used not to make too sharp or slim a gullet, as a new wheel often does, and never allow a wheel to show the least bit of glaze. One place of case harden is sufficient to produce a crack.

Few men realize the extreme sensitiveness of a band saw. There is no reason why a band saw can not be worn out without breaking if wheels are kept clean. The tendency is to use broader saws, and when 10 or 12-inch saws, with tension within one inch of edge, are used, broken saws, in my opinion, will be done away with.

Small band saws can be kept straight by straightening on the wheels, slacking tension of wheel until the saw will sag a little, then with a short straight-edge, small hammer and smooth-faced mallet, the saw can be trued right on the wheel. The idea in slacking it a little is to find the defect, otherwise the strain would keep it straight. It should be hammered very gently, and the back kept straight, or it will not run true on the wheels. Great care must be taken to keep wheels true and free from dust.

BILLS OF EXCHANGE.

THE NEW DOMINION NOTE LAW ABOUT TO COME IN FORCE.

The Montreal *Gazette* publishes an interesting article, giving the effect of the new law relating to promissory notes and bills of exchange, which comes into operation on September 1st. It says:—A bill, payable to a particular person, but not containing words prohibiting transfer, is to be hereafter negotiable. The holder of a bill, containing the name of a referee in case of need, was bound to present himself to the latter, but now this formality is optional. Under the old law, a forged bill was wholly inoperative, but by an amendment offered by the Senate and assented to by the commons, if a cheque payable to order be paid by the drawee upon a forged endorsement out of the funds of the drawer, the latter shall have no right of action against the drawee to recover back the amount so paid, unless he gives notice in writing of such forgery to the drawee within one year of his acquiring notice of such forgery.

Hereafter, a bill not accepted on the day of presentment or within two days thereafter, must be treated as dishonored for non-acceptance. Under the laws of some of the provinces, a written acceptance was not necessary; under the new Act, as formerly in most of the provinces, the acceptance must be on the bill itself. Heretofore in Ontario, Manitoba, and Prince Edward Island an acceptance to pay at a particular place was a general acceptance, unless it stated that it was payable there "only, and not elsewhere"; under the new Act, an acceptance to pay at a particular specified place, with or without the words, "there and not elsewhere," is not conditional or qualified. The practice prevailing in Ontario and other provinces, and sanctioned by a well-settled jurisprudence, that a bill or note payable at a bank or other particular place, without the words, "there and not elsewhere," may be presented for payment at the particular place or to the acceptor or maker, cannot be continued; the bill or note, in such a case, must be presented for payment at the bank or other particular place; otherwise the drawer and endorser will be discharged. Where authorized by agreement or usage, a presentment for acceptance or payment through the post-office is sufficient. An acceptance for honor cannot be offered after protest for non-payment, but only after protest for non-acceptance or for better security, and before maturity of the bill. The acceptor for honor must receive notice of the protest for non-payment. The protest for better security is a novelty. An acceptor for honor or under protest is no longer bound to give notice of his acceptance. A drawer or endorser, receiving notice of a qualified acceptance, must express his dissent to the holder within a reasonable time, if he does not wish to be deemed to assent to the same. In the future a person signing a bill otherwise than as a drawer or acceptor, for instance, as a guarantor or *donneur d'aval*, shall be treated as an endorser, and as such entitled to protest; formerly a *donneur d'aval* was liable in the same manner and to the same extent as the person on whose behalf he became a guarantor, and was not entitled to any protest apart from the latter. Heretofore a bill payable on demand could be protested at any time before the statute of limitations was required, but under the Act it must be protested within a reasonable time. Under the new Act, a bill signed under the seal of a corporation is negotiable, and a bill payable according to the current rate of exchange of a certain place, to be ascertained as directed by the bill, is a bill of exchange; the law seems to have been otherwise, at least in some of the provinces. If a bill be payable at a particular place it must be presented for payment at that place, else the holder may have to pay the costs of suit taken against the acceptor or maker; if, for instance, the latter show that provision for the payment of the bill has been made at that particular place. It is no longer necessary for a notary to write on a dishonored bill the words "protested or noted for non-acceptance or non-payment," as the case may be. Under the Code, service of the notice of protest, whether for non-acceptance or for non-payment, could be made at any time within three days after the last day of grace, but under the Act it must be given no later than the next following business day, as is practised in Ontario under the present law. A notice of protest had to be mailed "in the nearest post-office," but now it will be sufficient to deposit the same "in any post-office." Until now, presentment for payment had to be made on the afternoon of the last day of grace but under the Act it can be made at any reasonable or suitable hour of the last day of grace, whether in the forenoon or the afternoon. The protest or noting for non-payment must be made after three o'clock in the afternoon of the last day of grace. Noting is to be a preliminary step to protest, instead of being a distinct formality or deed. Under the Code, when a bill contains the words "value received," value is presumed to have been received on the bill; but under the Act, whether the words "value received" appear on the face of the bill or not, that presumption exists. Under the Code, the endorsee of an overdue bill takes it subject to all objections and equities to which it was liable while in the hands of the endorser, whether they attach to the bill or some collateral matter but under the

English law prevailing in Ontario and under the Act, such endorsee will not be affected by such collateral matter like a set-off. The damages of two or four per cent. allowed by the Civil Code and also by provincial statutes upon bills returned under protest from Europe or the West Indies, or any British province of North America, or the United States, have not been re-enacted by the Act.

THE ESTIMATION OF THE VALUE OF TIMBER LANDS.

(By Edward Cook.)

There are few matters more easy of determination than the value of timber lands, provided only the proper means be taken to secure such local information, the possession of which is absolutely necessary to the solution of the question. While in the case of metalliferous veins, all is uncertain, in the matter of standing trees all is certain. You see them standing around you more or less thickly. You notice their size and soundness, and can readily calculate the cost of hauling logs to the nearest mill, railway or stream, so that any mistakes in timber land investments which may occur must arise either through the ignorance of the explorer or be the result of fraud and misrepresentation. This is more generally the case. There are, of course, local differences in the structure or character of the wood, according to difference in the soil and climate and in which the trees have grown. Such, for instance, as that of Hickory, which is found of very much better quality in some districts than in others, and what is true of this wood is equally true of many others.

The very first thing, in fact, which the explorer should study when examining a tract of timber land is the character of the various woods growing upon it. The size and number of trees are evident to the eye. Not so with the quality of their wood, which requires time and the gathered evidence of others to decide upon. In ascertaining the value of timber lands, the facts to be gathered from the most intelligent of the inhabitants living in their vicinity form a most important factor. The explorer sees these timber lands usually at one season of the year only, and this, perhaps, the most favorable time. The labor market too, must be learned on the spot, and its local fluctuations studied. Then again, the explorer should ascertain what prices were paid for the last tracts of land of the same quality with that which he was about investigating, which had been disposed of in proximity to the point where his explorations were being made.

If also there had been any attempts made by parties interested in adjoining lands to create a "boom," he should take care to see that his judgment was not excited by this cause. Many men are so much the creatures of excitement that they are easily affected by the actions or statements of others. It is therefore a matter of prime necessity that the explorer should base his calculations on known facts, and not in general, on the assumption of "what was sure to be" of others.

A very important question for the explorer to ascertain when in the neighborhood of the country which he is sent to explore, by parties desirous of purchasing, is this, "cannot as good lands be got there at a less price?" In the writer's own experience in the matter of timber land investigation he has found in the majority of cases that, as good lands could be bought in the same locality and as favorably situated as those which he had been employed to examine, and at a much less price.

Oak timber loses about one fifth of its weight in seasoning, and about one-third of its weight in becoming dry. Gradual drying and seasoning are considered the most favorable to the durability and strength of timber. Kiln drying is particularly serviceable for boards and pieces of small dimensions, and unless performed slowly is apt to cause cracks and impair the strength of the wood. If timber of large dimensions be immersed in water for some weeks, it is improved, and is less liable to warp and crack in seasoning.

A popular soprano is said to have a voice of fine timber, a willowy figure, cherry lips, chestnut hair and hazel eyes. She must have been raised in a lumber region.