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MORTGAGE ASSOCIATION HOLDS MEETING

The annual general meeting of the Dominion Mortgage and Investments Association, head office Toronto, with branches in each of the provinces, was held in Toronto on March 28th, and was noted for the large number of those participating and the increasing interest in trust company, insurance and mortgage circles which is taken in the operations of this Association. Professor Adam Shortt dealt with the functions of loaning and insurance institutions. Mr. F. O. L. Jones spoke on the subject of instalment mortgages with respect to some interesting legal questions which have arisen in the prairie provinces. Mr. George H. Muirhead, deputy master of titles for Ontario, spoke on land transfer reform. Mr. S. W. Woods, K. C., spoke on the position of mortgagees in urban districts of Alberta. The Association transacted a large amount of business and made two important reports, one with respect to municipal finance and the other with respect to increased taxation.

PRINCE RUPERT TO START ON STEEL SHIP

A despatch from Prince Rupert, under date of March 28th, states:

Newman Erb, Chairman of the Board of the Prince Rupert Dry Dock and Engineering Company, also President of the Ann Arbor Railway Company, with headquarters in New York, is now in Prince Rupert. This company, effective March 1, took over under lease from the Grand Trunk Pacific Railway, the shipbuilding plant and dry dock located here, and are at present entering upon the construction of two 8,100-ton freighters of the Dominion standard. The material for these two ships has been ordered and their construction will necessitate the employment of a large number of men at least for a period of a year and a half or two years, and as business develops, Mr. Erb stated that it was his company's intention to materially enlarge the shipbuilding plant; the dry docks as they are at present being the largest sectional dock on the Pacific Coast. Mr. Erb spoke enthusiastically of present prospects, but of course development of trade through the port of Prince Rupert from the Orient is the essential feature to the city's permanent progress.

John L. Mullen, President of Prince Rupert Dry Dock and Engineering Company, is here directing the organiza-

tion work.

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