

a seizure. Thereupon the appellant wrote to the company that he consented to its taking possession of the books, papers and documents which had been seized, and offered to deliver all that had not been seized and still in his possession, reserving the right to demand that the seizure be quashed and the action dismissed. The company accepted this offer and its agent received from the appellant, Kavanagh, all that remained in his hands of the company's books, and gave him a final receipt for the same, but on 18th February, 1901, he asked the dismissal of the action, and that the seizure be declared null on several grounds, one being that he was a creditor of the company, and had a right to retain the books until he was paid. In October, 1901, issue was joined on these grounds, and in November, 1901, the company was put in possession of the seized property, by order of the Court, with appellant's consent.

Chief Justice Lacoste said, "When the appointment of an agent is revoked, he has no longer any right to retain the books of the company. He has a right of access to them, but cannot deprive the company of its books." The company then sought damages for the obliteration of memoranda, on Goad's plans by appellant, which he considered had been made in his own interest and for his own use. Appellant, on this plea, was condemned to pay the company \$2,000. A second claim was made for damages owing to the appellant having, it was alleged, removed a number of pages from the company's letter-books. For this alleged mutilating the books, the appellant was condemned to pay \$200. The evidence on these points, and the pleadings were complicated, but Chief Justice Lacoste's judgment on appeal reads:—

"On the merits, and on the assumption that contestation on this subject had been sufficiently joined, I would be of opinion that the company did not prove a mutilation of the books attributable to the appellant, and I do not believe the appellant is responsible. The appellant, however, had no right to efface memoranda he had put on Goad's plans, but the sum of \$2,000 is exaggerated," as they might have been restored.

The judgment of the Superior Court was reversed

unanimously, with costs of the appeal against respondent, but with costs against appellant of the action in the Superior Court.

The case will be appealed by the company, to the Supreme Court of Canada.

UNDERWRITERS OBJECT TO WIDE AREAS.

A Bill before the Legislature of Massachusetts introduced for the purpose of extending the permitted area of first-class mercantile buildings in Boston, chiefly department stores, to 60,000 feet, met with strong opposition from the local underwriters and others. Mr. Howes, secretary of the Boston Board, pointed out that the Bill authorizes a cubical area of one million feet, while the London limit is only one fourth of that area. The great firms of Field & Co., Chicago, and John Wanamaker, in New York and Philadelphia, do not require such vast areas. The great department store, Chicago, comprises six distinct buildings. The Siegel firm, Boston, propose to put a dividing wall through their buildings, the openings in which to be provided with double fire-doors, and all stairways and elevators to be enclosed. The area on each side of the wall would not exceed 20,000 feet, which would give a floor area of 200 feet by 100 feet in each section of the building.

In the committee stage of this Bill it was stated that the National Board of Underwriters favoured 10,000 square feet as a maximum. The secretary of the Boston Master Builder's Association objected to the extension of the floor area, as all experience showed that restricted limits are essential to safety. Testimony was given that the great danger of large areas was the tremendous heat generated by fire in them, which rendered sprinklers ineffective.

THE NOVA SCOTIA STEEL AND COAL CO., LTD.

The following figures in regard to the above company should prove of interest and show concisely the earning power of the company and its steady progress. On the 31st March, 1903, the company had 237 common stock and 337 preferred stock shareholders

STATEMENT RE-ORDINARY STOCK SHOWING PROFITS 1899-1903, AND DISPOSAL OF SAME.

Year	Ordinary Capital.	Profits.	Bond Interest and Pref. Dividend.	Profits After Ded'g Bond Int. and Pref. Div.		Dividends on Ordinary.		Reserve Funds and Sinking Fund.		Balance Forward in Profit and Loss Account.	
				Amount.	Per cent. on Capital.	Amount.	Per cent. on Capital.	Amount.	Per cent. on Capital.	Amount.	Per cent. on Capital.
1899	\$3,090,000										
1900	3,090,000	\$ 655,272.86								\$ 47,883.38	
1901	3,090,000	508,936.79	\$128,126.00	\$ 527,146.86	17.06	\$103,000.00	3 1/2	\$230,000	7.44	194,146.86	6.31
1902	4,120,000	609,935.24	176,637.84	333,298.95	10.78	123,600.00	4	100,000	3.23	109,698.95	3.55
1903	4,120,000	859,397.19	232,400.00	377,535.24	9.16	191,115.00	5 1/2	75,000	1.82	101,420.24	2.46
			232,400.00	626,997.19	15.19	*246,408.00	6	*137,000	3.34	*232,493.19	5.64
		\$2,633,542.08	\$76 8,563.84	\$1,864,978.24	52.19	\$604,123.00	18 5-6	\$542,700	15.83	\$685,642.62	17.96

* These figures are estimated.