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New York, Montreal, and Toronto Stock purchased for Cash or on margin and carried at the lowest rates of interest.

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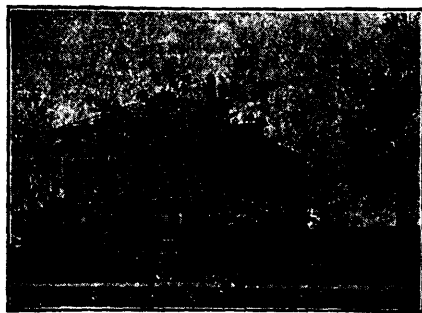
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Grain Commission
Merchants

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19 Board of Trade Building,
Toronto, Ontario

THE TRUSTS AND GUARANTEE

COMPANY, LIMITED

Capital - - \$2,000,000

Executors, Administrators, etc.

Offices and Safe Deposit Vaults,

14 King St. West, Toronto

President - J. R. STRATTON, M.P.P.

Chartered to act as Executor, Administrator, Guardian, Trustee, etc. Agent for investment of moneys and management of estates. Safe Deposit Boxes to rent. Wills appointing the Company executor or trustee held without charge. Correspondence invited.

T. P. COFFEE, Manager.

DECISIONS IN COMMERCIAL LAW

ATLAS ASSURANCE CO. v. BROWNELL.
—A condition in a policy of insurance against fire, provided that the assured "is to deliver within fifteen days after the fire, in writing, as particular an account of the loss as the nature of the case permits." Held, 1, following Employers' Liability Assurance Corporation v. Taylor (29 Can. S.C.R., 104), that compliance with this condition was a condition precedent to an action on the policy. Held, 2, A person not an officer of the insurance company, appointed to investigate the loss and report thereon to the company, was not an agent of the latter having authority to waive compliance with such condition, and if he had such authority he could not, after the fifteen days had expired, extend the time without express authority from his principal. Held, 3, Compliance with the condition could not in any case be waived unless such waiver was clearly expressed in writing, signed by the company's manager in Montreal, as required by another condition of the policy.

GASTONGUAY v. SAVOIE.—An inspector of an insolvent estate is a person having duties of a fiduciary nature to perform in respect thereto, and cannot be allowed to become purchaser, on his own account, of any part of the estate of the insolvent. Archibald v. McNerhanie, Secs. 50 and 51 of the Mineral Act of 1896 (B.C.), which prohibit any person dealing in a mineral claim who does not hold a free miner's certificate, does not prevent a partner in a claim not holding a certificate from recovering his share of the proceeds of a sale thereof by his co-partner. A partnership may be formed by a parol agreement, notwithstanding it is to deal in land, the Statute of Frauds not applying to such a case.

P. A. BOURGET & Co., the hardware firm of Levis, Que., reported as failed several weeks ago, has effected a settlement at 50 cents on liabilities of \$6,148. —J. P. McColl, whose brief but checkered career in the dry goods line at St. Johns and Sherbrooke, Que., has already been commented on in these columns, has been unable to arrange a settlement, and the stock, etc., amounting to \$13,000, will be sold on the 13th inst.

THE assignment is reported of Mrs. A. D. Florant, who has been in the millinery business in Montreal a dozen years. —Mrs. Sarah Sommerville, in the same line at Cornwall, Ont., has also assigned. The latter had started about a year ago in an effort to support herself and family, after her husband's death.

F. DUCLOS, the Montreal plumber recently reported failed, and who only settled at 10 cents a year or two ago, is said to be again trying to arrange a compromise. He now owes \$31,580, his wife figuring as a creditor for some \$13,000, and there being about \$11,000 of a mortgage indebtedness.

JOHN MACKAY

Public Accountant, Auditor, Receiver
and Trustee

Bank of Commerce Bldg., Toronto
Cable Address: CAPITAL. Tel. No. 3739.

THE INSOLVENCY AND LIQUIDATION
DEPARTMENT OF THE

Western Loan and Trust Company, Limited,

IS OPERATED BY

W. Barclay Stephens

Manager of the Company.

Under the laws of the Province of Quebec the Company cannot be appointed directly to trusts, such as assignees, etc. Therefore, Mr. Stephens will act on behalf of the Company in all such cases, the Company assuming all responsibility and reliability in regard to any trusts which may be placed in his hands.

Address communications to

W. BARCLAY STEPHENS,

13 St. Sacrament Street, MONTREAL, Que.

The Dominion Permanent Loan Co.

12 King St. West, Toronto

Capital Stock paid-up.....	\$1,059,295 24
Reserve	37,535 90
Total Assets	1,427,931 11

Debentures issued for 1, 2, 3, or 5 years at highest current rates, with interest coupons attached, payable half-yearly.

J. R. STRATTON, M.P.P., President.

M. HOLLAND, General Manager.

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