

**Huron and Erie****Loan and Savings Company**

London, Ont.

Capital Subscribed	\$3,000,000
Capital Paid-up	1,400,000
Reserve Fund	890,000

Money advanced on the security of Real Estate on favorable terms.

Debentures issued in Currency or Sterling.

Executors and Trustees are authorized by Act of Parliament to invest in the Debentures of this Company. Interest allowed on Deposits.

J. W. LITTLE, President. G. A. SOMERVILLE, Manager

**The Home Savings and Loan Company,**

LIMITED.

Office No. 78 Church St. Toronto

AUTHORIZED CAPITAL	\$2,500,000
SUBSCRIBED CAPITAL	2,000,000

Deposits received and interest at current rates allowed. Money loaned on Mortgage on Real Estate, on reasonable and convenient terms. Advances on collateral security of Debentures, and Bank and other Stocks.

JAMES MASON, Manager.

THE

**Toronto Mortgage Company**

Office, No. 13 Toronto St.

CAPITAL AUTHORIZED	\$1,445,860 00
CAPITAL PAID-UP	724,540 00
RESERVE FUND	250,000 00
TOTAL ASSETS	2,558,493 40

President,

ANDREW J. SOMERVILLE, Esq.

Vice-President,

WM. MORTIMER CLARK, K.C., W.S.

Debentures Issued in currency or sterling.

Savings Bank Deposits received, and interest allowed.

Money Loaned on Real Estate on favorable terms.

WALTER GILLESPIE, Manager

**The Ontario Loan and Savings Company**

Oshawa, Ontario

CAPITAL SUBSCRIBED	\$300,000
CAPITAL PAID-UP	300,000
CONTINGENT	25,000
RESERVE FUND	75,000
DEPOSITS AND CAN. DEBENTURES	523,751

Money loaned at low rates of interest on the security of Real Estate and Municipal Debentures. Deposits received and interest allowed.

W. F. COWAN, President.  
W. F. ALLAN, Vice-President.

T. H. McMILLAN, Sec.-Treas.

**THE CANADA LANDED AND NATIONAL Investment Company, Limited**

HEAD OFFICE, 23 TORONTO ST., TORONTO.

CAPITAL SUBSCRIBED	\$2,008,000
CAPITAL PAID-UP	1,004,000
REST	350,000
ASSETS	4,271,240

DIRECTORS:

John Lang Blaikie, Esq., President.

John Hoskin, Esq., K.C., LL.D., Vice-President

A. R. Creelman, K.C., Hon. Senator Gowan, LL.D., C.M.G.,  
J. K. Osborne, J. S. Playfair, N. Silverthorn, John  
Stuart, Frank Turner, C.E., Hon. James Young.

Money lent on Real Estate. Debentures Issued.

EDWARD SAUNDERS, Manager

**Imperial Loan & Investment Co. of Canada,**Imperial Buildings, 32 and 34 Adelaide Street East  
TORONTO, ONT.

AUTHORIZED CAPITAL	\$1,000,000.00
PAID-UP CAPITAL	732,724.00
RESERVED FUNDS	173,425.00

President—James Thorburn, M.D.  
Vice-President—Ald. Daniel Lamb.  
General Manager—E. H. Kerland.

Manager of the Manitoba Branch—Hon. J. N. Kirchhoffer,  
Brandon. Agents for Scotland—Messrs. Torrie, Brodie &  
MacLagan, Edinburgh.

Money advanced on the security of Real Estate on favorable terms.

## DECISIONS IN COMMERCIAL LAW

VIGERS BROTHERS VS. SANDERSON BROTHERS.—A great many business men imagine that if they make express stipulations in their contracts, they bind the courts and the parties themselves, and completely over-ride and nullify the general rules of law applicable in cases where such express stipulations are omitted. That this rule of commercial conduct is not of universal application, and should not be too implicitly relied on is well illustrated by this case. A contract for the sale of a large quantity of laths to be shipped, and to be "about the specification below," provided that the property in the goods was to be deemed to have passed to the buyers when the goods were put on board ship; and contained a further clause that, if any dispute arose under the stipulations of the contract, the buyers were not to reject any of the goods, but the dispute was to be referred to arbitration. Surely these provisions appear to be exhaustive and explicit enough to minimize the liability of the vendors. Yet on their having put on board laths which were not of the specified lengths, and after the buyers, in apparently direct contravention of the terms of the above contract had refused to accept the laths, it was decided that the purchasers, under the circumstances, were quite justified in setting at naught the terms of the contract and in rejecting the goods. As pointed out in warning terms by the learned judge, stipulation in such contracts that the purchasers shall be compelled to accept the goods, only come into operation when the goods actually delivered are "commercially within the specification thereof in the contract;" and that they do not apply so as to prevent a purchaser exercising his right to reject the goods, when such goods are so materially different, in kind or quality, from the specifications or samples that they cannot be said to be the kind or quality of goods intended to be purchased. In other words, the express stipulations are only applicable to bind the purchasers in cases of small and inevitable variations from the specifications, and that they are of non-effect where the goods delivered are substantially different.

McMORRIN VS. THE CANADIAN PACIFIC RAILWAY COMPANY; AND LUMSDEN VS. THE CANADIAN PACIFIC RAILWAY COMPANY.—Despite the comments of several newspapers on these cases, and the expression of the alarming view that, as a result of the decisions therein, common carriers would hereafter be relieved from all liability to the owners of goods transported by them, these cases have merely reaffirmed the existing law concerning the liability of common carriers, and have neither diminished nor augmented the same. At common law, common carriers were regarded as insurers of the goods they transported, so that in case they were lost or destroyed while in their possession, or under their control, they were liable to the owners for the value of the same, except where such goods

**THE . . . Central Canada****LOAN & SAVINGS COMPANY**

Corner King and Victoria Streets, Toronto

HON. GEO. A. COX, President.

Capital, - - \$2,500,000.00  
Invested Funds, - \$6,187,412.71

**SAVINGS DEPARTMENT**

3½% Interest allowed on deposits, repayable on demand.

4% Interest allowed on debentures repayable on 60 days' notice.

Government and Municipal Securities bought and sold. Money to loan at lowest current rates on choice security.

E. R. WOOD,  
Man. Director.

F. W. BAILLIE,  
Ass. Manager

**The ONTARIO LOAN & DEBENTURE CO.**  
**Of London, Canada.**

Subscribed Capital	\$2,000,000
Paid-up Capital	1,200,000
Reserve Fund	535,000
Total Assets	3,562,841
Total Liabilities	1,785,232

Debentures issued for 3 or 5 years. Debentures and interest can be collected at any agency of Molsons Bank without charge.

WILLIAM F. BULLEN,  
Manager.

London, Ontario, 1901

**5%****Debentures**

For a limited time we will issue debentures bearing 5% interest payable half-yearly.

**The Dominion Permanent Loan Company**

12 King Street West

HON. J. R. STRATTON, President.  
F. M. HOLLAND, General Manager.

**The TRUST & LOAN CO. OF CANADA**

ESTABLISHED 1851

Subscribed Capital	\$7,300,00
Paid-up Capital	1,581,666
Reserve Fund	862,442

HEAD OFFICE: 7 Great Winchester St., London, Eng.

OFFICES IN CANADA: Toronto Street, TORONTO  
St. James Street, MONTREAL  
Portage Ave., WINNIPEG

Money advanced at lowest current rates on the security of improved farms and productive city property.

R. D. MACDONNELL, Commissioners  
L. EDYE

**The Canadian Homestead Loan and Savings Association**

Head Office, 70 King St. East, TORONTO

Capital subscribed	\$400,000
Capital Paid-up	128,000

Money loaned on improved freehold at low rates. Liberal terms of repayment.

JOHN HILLOCK,  
President

JOHN FIRSTBROOK,  
Vice-President

A. J. PATTISON, MANAGER