

"Close at once and draw on me for \$300." The draft is made and duly honored, and the work of bringing in the members begins. A detachment of willing workers is despatched to the scene of the agent's triumph. The officers of the doomed feline are found courteous and attentive, the books are passed over to the distinguished visitors from Toronto, with the remark, "There they are, gentlemen. We will give you all the assistance in our power;" and forthwith—spectacles on nose—the doughty champions of "pay as you go" insurance begin a hunt for the members. Lists are made out, names and districts apportioned to the various imported agents. We say imported, for reasons which will appear further on.

The books showed a membership of 340, but the most determined hunt could only place about 35 on the books of the Mutual Reserve. What is the trouble? Were there not 340 members, but where are the 305? Echo is still struggling with the answer. Now for native *versus* imported agents. The former were not in many instances gentlemen who pass as decayed noblemen, and who wear purple and fine linen every day, as are some of the agents of the purchasing company, but rather of the "horny-handed sons of toil" variety. There was, however, a spice of human nature in them after all; and seeing or hearing that the little weakling was to be swallowed whole and that no portion was to go to them, decided, as that sort of business men usually do, that in such a grab game any course would be fair, and set about turning over, with themselves all the members of their acquaintance to another St. Thomas starveling whose system is not a whit better, or whose directors and managers any better qualified for their duties, than the one in question, possibly they are more restless and speculative.

Native tact and talent were too much for the imported dudes. The goods could not be delivered, although Mr. Wells' hard-earned money had been duly paid over in consideration of getting this very business. The unsophisticated mossbacks who, in taking such certificates as insurance policies, evidenced their belief in "insurance at cost," preferred to follow the shepherds whose voices they knew and who had just led them into the co-operative fold, rather than the hiring strangers hailing from Toronto.

The bell-wether of the latter, however, seems to have had a soul above mere routine canvassing, and with a largeness of conception worthy the prescience of so persistent a follower of the young Napoleon of insurance, set himself to purchase another skeleton of the same sort of animal. He was loaded for wild cats and it was his business day. Little did Mr. Wells think while sitting in his palatial office, chewing the cud of prospective wealth, that his trusted agent was bent on making another *grand coup* at his expense. But so it was. With an astuteness and wariness worthy the hero of a dozen promotion battles, he approached the house of the secretary of the other concern at the hour "when ghosts do walk," and found not only the secretary but the general superintendent, who was there—by chance—to meet him.

Negotiations were entered into, and notes were compared, until finally the men in possession offered to sell out the whole concern, reserve, plant and patrons for the enormous sum of \$1,000! The agent promptly offered \$800, the last cent he would give, and after a most pleasant re-union the deal fell through. In the interim much valuable time was lost, and the company already bought, and partly paid for, was lost to the purchaser.

Mr. Wells seems to have lost sight of the fact that in a co-operative of that kind there was nothing to sell, no money, no plant, no reserve, no good will, nothing. Had he had the tact to employ the agents who got the business originally, to transfer it, he might have had something for his money. Failing that he lost, and then with true "insurance at cost" chivalry, set about making the vendors return the \$300 for which he claimed he got no value. No value, does he say? The experience gained must be worth the money.

The facts developed at the trial evinced a shocking state of things, and the learned judge commented in the strongest terms on some of the evidence, even going so far as to characterize a principal witness by a strong term, and to refuse to believe him on oath. Mr. Wells is still mourning the loss of his \$300. It is even said he will be called upon to pay the additional \$200 named in the contract, the plea of the defendants being that the goods were there for him, and he should have taken them. In the meantime wild cat No. 2 is fattening on the new members turned over to them by the disgusted agents of No. 1, and find themselves reinforced to such an extent, that it is a question if \$1,000 would tempt them to sell out now. Let it be remembered that all this is done under the aegis of a law presumably framed for the protection of the public against swindling companies.

#### RECENT LEGAL DECISIONS.

PEAREN V. LOVE.—This is a case which has created much interest, not only in Toronto where it was tried, but among druggists everywhere. The Ontario Act of 1884, respecting pharmacy, continued the Ontario College of Pharmacy, granted leave to it to hold real estate for erecting buildings to accommodate lecturers on chemistry or pharmacy, provided for the election of a Council of the College to consist of thirteen members which should have sole control of the real and personal property of the College, and have authority to grant certificates of competency to conduct the business of a chemist or druggist, and enacted that the council should at their first meeting elect from among themselves a president and vice-president and appoint a registrar. These elections have to be held every two years and the persons qualified to vote are members of the College. Under the constitution of the College scrutineers are to be appointed by ballot two weeks before the day of election.

On the first Wednesday in last July an election was held at which thirteen members, to compose the Pharmaceutical Council, were to be chosen, some twenty-five nominations having been duly made. Mr. Love and Mr. Hodgetts, junior, were the properly appointed scrutineers. Mr. Hodgetts, senior, being the Registrar elect, and Mr. Harvey the President of the College. The voting was by ballot, some of the papers being handed in, others sent by mail; some in open others, in closed envelopes. Upon the night before the day of election the President, Mr. Harvey, learning that Hodgetts junior, one of the scrutineers, was absent from Canada, appointed Hodgetts senior, the registrar, in his place, but without sufficient authority for so doing.

This action is brought by J. M. Pearen and others against the whole council, to set aside the election of the present council, on the ground that the ballots were tampered with and that, but for this fraud he, Pearen, would have been elected a member of it. There is no doubt, upon the evidence, that these ballots were tampered with, but by whom did not

transpire, though it was quite certain that it was through the negligence of the president and scrutineers that such action became possible, they not having taken the proper care of them, but whether purposely or not did not come out. Many witnesses swore that they voted for only one man, whereas in the return they were represented to have voted for more than one.

Mr. Justice Robertson did not take long to make up his mind to set aside the election, on the ground of fraud, but continued the trial for nearly a week in order to ascertain who the guilty parties were, so as to visit them with payment of costs. A few days ago he gave judgment, avoiding the election and saddling all but two of the defendants with costs, to be paid by them to the plaintiff. Of the two defendants who were thus relieved, one had resigned and the other submitted his rights to the court, agreeing to abide by the court's decision. The judge thus followed the English authorities on elections which decide, that where an elected candidate defends, if the election is set aside on the ground of fraud, he must bear the costs even though he be no party to the fraud which is the reason for so voiding the election. There is a Canadian case to the contrary.

EXCHANGE BANK V. SPRINGER.—The bank had advanced money on certain stock as security, and to avoid loss sold it and bought other stock to affect the price. The bank kept an account called the "C. R. M. trust account," in which it recorded these stock transactions. The cashier, who had been speculating privately, used this account for his own purposes, became a defaulter and absconded. The bank then sued his sureties to recover the amount of their liability as such, and the Supreme Court held that they were liable to the extent of their bonds and could not avoid this liability by setting up and proving that this dealing in stocks by the bank was illegal.

#### INSURANCE NOTES.

The water system of Amherst, N. S. will soon be completed; pipes have been laid into the Amherst hotel and several other buildings. It is good water, and what is of great importance, the supply is ample.

It is announced by the president of the Sovereign Fire Insurance Co., Hon. A. Mackenzie, in a winding up notice, that all remaining assets of the Company will be divided amongst shareholders, and the company finally dissolved by 27th December, inst.

A correspondent in Tilbury Centre writes to us that the village has grown, in four years, in population from 300 to 1,200. "The people have lately passed a by-law voting \$10,000 for building water works for the village. We propose to put in the Holley system. This will place us in a better position for fire protection than any other village of its size in the Dominion. This shows that we have a lot of live business men among us."

The cases of the Ocean, Mutual, and other insurance companies against the corporation of Halifax, brought to decide whether that corporation had any legal right to tax branch offices as insurance companies, have been removed from the supreme court docket. The hearing of the cases was long delayed, pending the decision of the privy council in a Quebec case. Judgment having been rendered in favor of the Quebec corporation, the Halifax cases were withdrawn.

A man can protect his wife and little ones with much more certainty through a policy of