THE MONETARY TIMES

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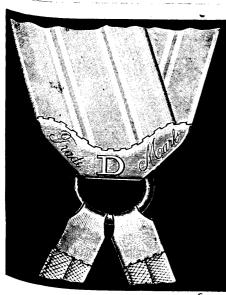
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COUNTIES Grey and Bruce Collections made on commission, lands valued and sold, notices served Ageneral financial business transacted. Leading loan companies, lawyers and wholesale merchants given as references.

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DECISIONS IN COMMERCIAL LAW.

ECKERSLEY V. MERSEY DOCKS AND HARBOR BOARD .- In the case of an agreement to refer to a named arbitrator, even though he be a servant of one of the parties to the agreement, in order to disqualify the arbitrator from acting, it is necessary to show at least a probability that he will be biased in favor of one party. The mere fact that in a particular contract he will be required to arbitrate on questions involving his own professional skill, is not enough to disqualify him, according to the English Court of Appeal.

In re WEST LONDON AND GENERAL PERMA-NENT BUILDING SOCIETY; ALSOP'S CASE .--Advanced members of a building society having a right to redeem their securities on payment of all subscriptions, fines and other sums of money payable according to the rules of the society, are not thereby relieved from their liability to contribute as members on a windingup to the payment of outside debts of the sosciety. Advanced and unadvanced members are equally liable in respect of such outside debts, and says Wright, I., neither advanced nor unadvanced members can be held personally liable for moneys borrowed by the society from depositors beyond the amounts payable on their shares under a society's rules and tables, even though such borrowing is under a limited power, and for the purposes of the society. It is ultra vires for such a society to do more than bind the assets for borrowed monevs.

NASSAU STEAM PRESS V. TYLER AND OTHERS -When a bill of exchange is accepted on behalf of a limited company by persons authorized so to do, the name of the company must be stated accurately, otherwise the persons ac cepting it, if the company do not pay, will be personally liable under the Companies Act.

NATIONAL DWELLINGS SOCIETY V. SYKES .-When a meeting is called for a particular purpose, the chairman cannot, after the business is opened, dissolve the meeting at his pleasure. If he wrongfully leaves the chair, those present can appoint a new chairman and continue the business of the meeting, according to Judges Mathew and Cane.

HOLLINRAKE V. TRUSWELL .- It was decided by the English Court of Appeal that a sleeve chart, which consists of a piece of cardboard in the shape of a sleeve with certain curved lines and figures printed upon it, is not the subject of a copyright.

CADOGAN V. LYRIC THEATRE .- Although a judgment creditor is entitled to have a receiver appointed, by way of equitable execution, of land in which the judgment debtor has only an equitable interest, the English Court of Appeal finds that he is not entitled to take, through such receiver, the earnings of a business carried on by the judgment debtor upon the land.

Ind, Cooper & Co. (Ltd.) v. Kidd.—A receiver appointed under an order made by way of equitable execution, directing that moneys received by him shall be paid to the judgment creditor, must make his payments to the judgment creditor direct. The solicitor in the action has no authority as such to receive the payments on behalf of his client. If payment is made to the solicitor, and the money is misappropriated, Judges Mathew and Day hold that the receiver cannot credit himself with the amount in his accounts.

HAMILTON V. VAUGHAN-SHERRIN ELECTRICAL ENGINEERING COMPANY (LIMITED) .- Shares in a company were, on the application of an infant, and payment in respect thereof, allotted to her, and her name was placed on the register of members. She received no dividend or any other benefit from the company. She afterwards repudiated the contract and her name was removed from the register. Sterling, J., decided that the mere fact that the shares had been allotted to the infant, and that her name had stood for a certain time on the company's register of members, was not a sufficient advantage to the infant to constitute valuable consideration for the money paid by her for the shares, that there was a total failure of consideration, and that the infant was therefore entitled to the repayment of the money.

-"Any way," said the defeated candidate, "I've got one satisfaction. I can now wear patent leather shoes and part my hair in the middle without losing 300 or 400 votes on account of it."

-For half a century the quantity of China tea imported to this country has not been so small as this season, the decrease on last year being 13,400,000 lbs., or nearly one-third. The deficiency has been more than made up by heavy consignments from India and Ceylon, especially the former. The United States continue to increase their imports of tea from China; this season they have taken 11,000,000 lbs. more than last. For the first time, too, Germany this year imported tea from China in her own bottoms to the extent of 60,000 chests; hitherto British steamers have brought their tea to Bremen and Hamburg.

There's Style about this fastener for the back of a Brace. It is <u>Small Neat</u> <u>Durable</u>. <u>Can't Break</u> <u>Away</u>. And unlike the multitude of big tin Clasps that are objectionable to the wearer who don't want his back covered with metal. It's a seller every time. DOMINION SUSPENDER (OMPANY, United States NIAGARA FALLS, Canada Toronto, Office-E. Stovel. 45. Canada life Build's

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