

among the electors are grievously disappointed. Were a general election to take place next week that disappointment would show itself by very materially withdrawing support from the present Government. I do not imagine that Mr. Mackenzie could carry a majority at the polls, or anything like run his opponent hard, but that the Conservative majority would be considerably reduced there can be no doubt. And that would seem to condemn the N. P. before there has been a fair chance of testing its workability. For that reason it is to be hoped that Sir John will find some way out of this difficulty without appealing to the electors for continued maintenance in power.

MM. Chapleau and Tarte are not rendering any real service to the Province by the course they have chosen to pursue at the Quebec Legislature. The crusade against all useful work upon which they have entered may afford them an opportunity for indulging and expending the spleen engendered by their late political disasters, and may be diverting to their friends in the *bleu* camp, but it will infallibly end in damage to themselves and their party. M. Chapleau is on his trial as a leader; he is undoubtedly a man of ability, and a man with a political future if he will but learn to use his present opportunities. No man can commend himself to intelligent electors by his skill in vituperation, or long-winded harangues which have nothing in them but personal bitterness. That the *bleus* are in a minority is now a settled fact, and the tactics of M. Chapleau are not at all calculated to make their position stronger or themselves more creditable in the eyes of the people.

M. TARTE has taken an independent course, but it is not likely to lead him to anything worth the having. The editor of the *Canadien* is a great man in his own esteem, but he has not yet succeeded in convincing even his own political party of the accurateness of his judgment in the matter. Nor is he likely to do that until he shall change his *role*. The charges he brought against M. Joly were so serious that they should not have been lightly made. For they affected the Quebec Premier's character, and if they can be substantiated will very greatly affect his position. We have had confidence in M. Joly, because of the evident honesty of his intentions; but if M. Tarte could prove his assertion, that M. Joly has lent himself to dishonourable transactions in order to benefit McGowen, his brother-in-law, we should have confidence in M. Joly no more. The motion made by M. Tarte, after a two hours' speech running over with gall, for a committee to enquire into the transfer of the rights of the Crown to Bickell's bridge, was a ridiculous ending to a great uproar.

I AM glad to see that a Committee of the Quebec Parliament is endeavouring to arrive at a means of perfecting the law of hypothec on Real Estate. It sadly needs simplifying, for the uninitiated might suppose that when a man or woman lends money on a property, not exceeding half its value in the sum advanced, taking the precaution to have the title examined and a proper deed made and registered, that he or she had a hold on the property which nothing could interfere with but the repayment of the principal and interest. Vain delusion, however, which many credulous investors have found out to their cost. A second mortgage may be obtained, and the property be advertised and sold at sheriff's sale without the first mortgagee knowing anything about the sale taking place, and only, perhaps, one-half of the amount due on the first mortgage, or a fourth of the assumed value of the property be bid upon it, but the sheriff must give a clear title to the purchaser, which will thus wipe out all mortgages. True, a law was passed two years ago, providing that by the deposit of a dollar with the registrar, a mortgagee shall be advised of all sales affecting the encumbrance he may have upon a property which is to be adjudged by the sheriff—but, to illustrate the old saying about driving a chaise through any Act of Parliament, this Act also provides that if the officials, sheriff or registrar, neglect to advise the person who has paid his money for being advised, and should his rights be sold over his head in his absence, it will not invalidate the sale. The only safety is for the mortgagee to look after himself. He should get a copy of the *Quebec Gazette* each week, take out his cadastral numbers and compare them with all advertisements of sales to take place, and then

he may sleep soundly. Why cannot a transfer of property be legalised to the lender, of course giving the borrower the right of redemption? I have heard of cases of men being made insolvent and having nothing but mortgaged real estate for assets, which has had to bear considerable expenses attendant upon the insolvency. The English or Upper Canadian law of mortgage would have prevented this. The property would have belonged to the lender, and the creditors of the insolvent could only have reached it by paying off the money borrowed.

THIS is an important question, and affects the foreign capital invested in Canada on real estate; and as the subject has been mooted it had better be settled on a broad and sound basis if it is desirable to retain the money now here or attract further investments of this description. Distrust has been created by the question being opened up and attention drawn to it in many quarters where "ignorance was bliss" before.

I KNOW of an institution in Montreal which has hitherto invested all its funds in mortgages on real estate, but has decided to withhold for the present from such investments, in consequence of the uncertainty of the law of hypothec, and the evident difficulties in the way of obtaining what is right. M. Joly will be rendering a most needful service to investors in giving full force to the recommendations of the Committee now reporting in the matter. A law should be passed which will secure even the most careless investors against the possibility of fraud at the hands of unscrupulous men. At present the law makes misfortune easy, and rascality a paying game.

VERILY, Mr. Johnston, the Orange delegate, is a far-seeing man, and zealous withal. Speaking at Toronto on the 12th inst., he said: "I don't think there is much fear of your being annexed to the United States; though one of these days, seeing your prosperity, the United States may ask to be annexed to you." The "signs of the times" are against Mr. Johnston's theory, but let that pass to notice this which follows the modest prediction: "Do right, cherish your principles, and above all let me recommend you to uphold the good old Orange institution." Above all—even above doing *right*, Mr. Johnston? Surely not. I would rather say, Do right, and there is nothing "above" that.

IN answer to many enquiries addressed to me, I beg to say that I never gave a definite promise to publish anything with regard to the City & District Savings Bank of Montreal, so that gentlemen who grumble have no just cause of complaint. A correspondent says: "If you do not care to do it yourself, will you open your columns to me?" *Cui Bono?*

A DISCHARGED, or resigned Bank Manager is unquestionably a convenient scapegoat for a Board of Directors which may have failed in its duty to the shareholders; but there is considerable doubt in the streets as to whether Sir Francis Hincks has not strained a point in his own favour and against Mr. Renny. The charge Sir Francis has made is very general, and probably was intended to be so; but the shareholders will gladly welcome the "proper time" when "the former Board of Directors will be able to exonerate themselves from any charge of mismanagement."

I AM glad that the question of admission to the bar for the practice of the law is being discussed among the lawyers in Montreal. There is certainly room for improvement in the methods adopted in dealing with students. Young men can become full-fledged lawyers very easily. They attend a lecture now and then, are articulated to a lawyer, which need not mean a desk in his office, or any sort of work, and in due course of time, having spent about \$100 in fees, are admitted to the bar. It is not necessary to raise the fees, but the standard in literary and legal attainments should be put higher.

OF course, the legal, "like most occupations, is overdone, and you will find that out for yourself if you will go to the library of the Court House," but in legal, as in "most occupations," there is room at the top, gentlemen.