

cashier for money borrowed by him in the firm name and appropriated to his own use, in which the cashier's authority to give the note is put in issue, evidence of the custom of bankers at such place to borrow money on time is proper as tending to show that the borrowing of money was within the scope of the ordinary and customary business of the defendants. So held by the Supreme Court of Illinois in the case of Crain et al vs. The First National Bank of Jacksonville, reported in the Chicago Legal News.

**INDORSER—SECURITY—WAIVER OF DEMAND AND NOTICE.**—An indorser of a note does not by taking security from the maker waive demand and notice of non-payment, according to the decision of the Rhode Island Supreme Court in the case of Whittier vs. Collins, reported in the Albany Law Journal. The court said that the current of authority did not sustain the position to the contrary assumed by certain of the text-book writers and added: "The general rule of an indorser's liability is so well understood in commercial circles that no exemption should be engrafted upon it which is not required by reason or necessity. Indorsements of negotiable paper have become such a necessary part of business affairs that the rules relating to them should be as simple and stable as possible. If they should be hedged about with unreasonable or unnecessary exceptions the plain man would become bewildered, and the law, instead of showing a straight path of conduct, would entangle him in a thicket of unexpected liabilities. Why should the receipt of security make an exception to the rule that an indorser is entitled to notice of non-payment?"

\* \* \* An indorser, receiving no notice of non-payment, may think the note is paid, or may be wrongly informed that it is paid, and surrender the security, only to learn later, if this were the doctrine, that he has waived notice, and is still liable without his security. Again, the security he supposed to be worthless. Moreover, if the fact that the indorser would eventually lose nothing is to affect his liability, the solvency of the maker, from whom the indorser could eventually recover, might be shown, with equal reason, as a ground to hold the indorser liable. The liability of the indorser is not dependent upon his ultimate loss or reimbursement, but upon the rules of mercantile law, and hence it does not depend upon the fact of security or no security."

**General Notes.**

The Cochrane Manufacturing Co. have had premises on Market Square refitted for a branch office for the Province. When the completion of the new Massey building, the foremost implement men of the Dominion will have their offices all fronting on the square.

MERCANTILE failures in the Dominion for the three months ended with September, number 254, with liabilities amounting to \$1,911,000, compared with 227 failures, showing liabilities of \$4,112,000, for the corresponding quarter of last year. For the nine months of this year the failures aggregate 944, with a trifle over seven million dollars of liabilities, against 979 with liabilities of over fourteen millions in the same period last year.

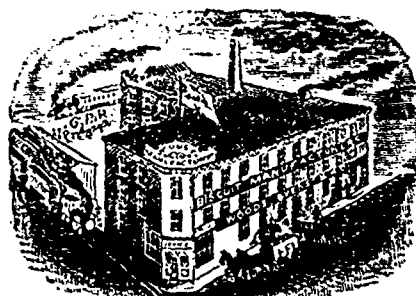
**THOS. S. FLEETON,**  
Manufacturer of  
**Choice Havana Cigars,**  
361 Main St., WINNIPEG.

In order to introduce my home manufactured cigars to the trade of the Northwest, I will send one half box of each of the following three brands to any dealer sending me \$5: Fleeton's A 1, Key West and Grand Discovery. Seven half boxes, all different brands, for \$10. Sent C.O.D. if preferred. They are all choice brands made from the finest leaf tobacco, and far superior to the ordinary imported 10 cent. cigars.

**W. J. MITCHELL,**  
**WHOLESALE DRUGGIST**  
350 Main St., WINNIPEG.

Full Assortment of Drugs, Patent Medicines and Sundries at Lowest Prices.

327 CORRESPONDENCE SOLICITED.



**WOODS & SONS,**  
Manufacturers of  
**Biscuits, Confectionery, etc., etc.**  
Factory and Office—corner Higgins, Fonseca and Argyle Streets,  
WINNIPEG.

**G. F. STEPHENS & CO.,**  
Importers of and Wholesale Dealers in  
**Paints, Oils, Glass**  
VARNISHES, BRUSHES, PLASTER.  
**GOLDEN STAR MACHINE OILS.**

NORTHWESTERN AGENTS FOR  
Benny, MacArthur & Co., Importers of Shell and Heavy Hardware, Montreal.  
Peck, Benny & Co., Manufacturers Cut Horse and Clinch Nails, Railroad Spikes, Horse Shoes, Tacks, Brads, etc., Montreal.  
Alex. McArthur & Co., Manufacturers Tanned Paper, Montreal.  
Colin McArthur & Co., Dominion Wall Paper Works, Montreal.  
Jas. W. Tester & Co., Manufacturing Confectionery, Montreal.

35 Portage Avenue,  
WINNIPEG, MANITOBA.

**N. BAWLF,**  
WHOLESALE DEALER IN  
**Grain, Flour and Feed**  
Special attention given to  
**GRAIN EXPORTS.**  
Cor. Princess & James St. West, WINNIPEG

**A. Ramsay & Son.**  
**OIL AND COLOR MERCHANTS.**

Plate Glass! Colored Glass!!  
Enamelled Glass, etc.  
5 McDERMOTT STREET,  
WINNIPEG.

**STRANG & CO.**  
**WHOLESALE GROCERS**

AND DEALERS IN  
Provisions, Wines and Liquors.  
383 Main Street, WINNIPEG.

**MONEY TO LEND.**  
MORTGAGES & DEBENTURES PURCHASED.

**Western Canada Loan & Savings Co.**  
HEAD OFFICE, TORONTO, WALTER F. LEE, Manager.  
Winnipeg Branch, Cor. Portage Av. & Fort St  
**F. B. ROSS,**  
Manager Winnipeg Branch

**NORTH AMERICAN**  
**Life Assurance Company.**

HEAD OFFICE, TORONTO, ONT.  
HON. ALEXANDER MACKENZIE, M.P., President  
WM. McCABE, F.J.A., Managing Director.  
Special attention is called to his Company's  
Semi-Tontine Investment plan of Insurance.  
Wm. R. GRUNDY, Manager Manitoba and N. W. Dep't,  
Office: 302 MAIN STREET, WINNIPEG.

**OGILVIE MILLING CO.**

Mill at Point Douglas.  
Capacity - - - 750 Barrels per day.  
OFFICE:—Corner King and  
Alexander Streets, Winnipeg.  
A Full Stock of Patent Hungarian, Strong  
Bakers' and Spring Extra Flour; Oatmeal, Pot  
and Pear Barley, Crabsan Flour, Cracked  
Wheat, Bran, Shorts, Ground Feed, Oats, Bar-  
ley.  
Wheat buyers at all Shipping C.P.R. Stations.