

# THE CANADIAN GROCER

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## & GENERAL STOREKEEPER

Published in the interest of Grocers, Canners, Produce and Provision Dealers  
and General Storekeepers.

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### SPECIAL TO OUR READERS.

As the design of THE CANADIAN GROCER is to benefit mutually all interested in the business, we would request all parties ordering goods or making purchases of any description from houses advertising with us to mention in their letter that such advertisement was noticed in THE CANADIAN GROCER.

### OUR MONTREAL OFFICE.

Our Montreal Office is located at 115 St. Francois Xavier St. Our representative, Mr. G. Hector Clèmes, will be pleased to have subscribers and advertisers call upon him there. He will also pay special attention to gathering business items and attending generally to the interests of this paper.

### A CULPABLE SETTLEMENT.

A short time ago a firm of general merchants in an up country town in this province were burnt out. The insurance money was paid over in due course, part of it was used in settlement of a bank account, and the remainder—above \$6,000—was deposited in the bank. One of the partners then came to this city and met the firm's creditors. In the proposal he made to the latter it is clear that he recognized the great advantage of his position, and that he was not hindered by scruples from making the best of it. He stated that his firm had the cash aforesaid—namely, above \$6,000—and that their only other assets were their book accounts. The book accounts, he said, amounted to almost nothing, and might be neglected in any calculation of the value of the estate. The other resource, the cash, he evidently felt himself under legal compulsion to surrender only when his creditors could lay hands upon it, and since they did not know where it was, he regarded the position as favorable to dictate terms of settlement from. He therefore offered to surrender half the

money if the creditors would give the firm a discharge on that sole condition. The creditors appear to have temporized, however. A lawyer was quietly sent up to pay a sudden visit to the other partner, who seems to have been a less artful man. From him the lawyer managed to extract the information that the money was in a certain bank. It was immediately attached. Now the creditors had the advantage, and they should have used it to drive from trade a man of so manifestly dishonest principles as the partner whose overtures for a settlement we have described. But they did not do so.

They saw some immediate advantage in an alternative course. It was to accept an offer of 50c. in the dollar and give the firm a discharge. If they wound up the estate they foresaw that the net proceeds would pay only 40c. in the dollar. The firm would not assign, and the sheriff's and other expenses could be saved by taking the proffered 50c. in the dollar, and leaving the members of the firm free to re-enter trade. And the creditors did this thing for 10c. in the dollar. They left these men acquitted of the obligation to pay half their just debts, eligible to resume business against any upright customer of the same creditors, just because 10c. more in the dollar could be got by so conniving at fraud of which the merciful creditors were themselves the intended victims. The firm would not assign; they misrepresented the book debts in the parley they had with the creditors, for those debts were nearly \$4,000; they endeavored to force the creditors to the acceptance of terms of settlement not determined by the amount of the assets, but by the advantage of the debtors' position. If they had had the goods and had put them out of the way, instead of doing the same thing with a partial equi-

valent in money, their act would have been considered criminal, and surely would at least have been enough to disqualify them from resuming business with the sanction of their creditors.

But the creditors in this transaction showed themselves to be lacking in concern for the real welfare of trade. For 10c. in the dollar they yielded more to the pressure of dishonesty than they would probably have done to the persuasion of an upright man who would have the candor to put himself wholly in their hands in a similar case. If an honest surrender will not more avail to get a man a discharge than will an attempt to overreach his creditors, the latter course may come to be the more generally preferred one. The wholesalers who yield to it will be to blame if it does. If men fail in business their integrity should, where possible, be their salvation, their dishonest intent should be their undoing.

### PROVISION HOUSE EMBARRASSED.

We regret to learn that James Park & Son, the well-known provision dealers of St. Lawrence Market in this city, are in financial difficulties. The position appears to be rather a temporary deadlock than a business collapse, as at a meeting of the creditors on Wednesday a statement was presented in which the assets were shown to aggregate more than the liabilities. Possibly the difficulty of immediately realizing may be a discounting factor that will reduce this surplus and perhaps make a deficit in place of it, but we hope it may not so happen. There is not a more honorable house in the provision trade, and we should be sorry to see it overtaken by ill-fortune. An assignment is probable.