### THE MONETARY TIMES



The Company is chartered to act as Executor, Ad-ministrator, Guardian, Trustee, Assignee, Committee of Lunatic, Receiver and General Fiduciary Agent for in-vestment of moneys, Management of Estates, Issuing and Countersigning Bonds, etc. Trust Accounts kept separate from assets of Com-pany.

Trust Accounts acpt optimized in the second second

T. P. COFFEE, Manager

TORONTO.

#### THOMSON, HENDERSON & BELL, BARRISTERS, SOLICITORS, Ac.

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# G. G. S. LINDSEY BARRISTER, SOLICITOR and NOTARY

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Hugh J. Macdonald, Q.C. J. Stewart Tupper, Q.C. Frank H. Phippen. William J. Tupper, Solicitors for: The Bank of Montreal, The Bank of British North America, The Merchants Bank of Canada The Canadian Pacific Rallway Co., The Hudson's Bay Company. Hugh J. Macdonald, Q.C. Frank H. Phippen.

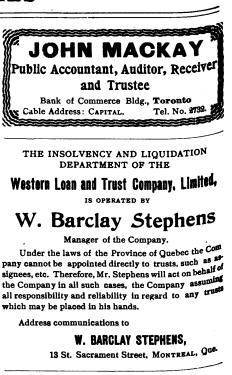
### DECISIONS IN COMMERCIAL LAW

DESERRES V. EUARD ET. AL.-This case came up in the Superior Court in Montreal on an inscription in law filed by defendants against that part of the plaintiff's declaration which claimed the amount of a cheque. The defendants' inscription in law was based upon the pretension that the plaintiff's declaration, in order to establish a liability against the defendants, should have alleged that the cheque had been presented for payment within a reasonable time at the Merchants Bank of Canada, where it was payable, and had been refused and protested for non-payment. The Court held that by the terms of the action 72 and 73 of the Bills of Exchange Act, the obligation of the drawer of a cheque differs considerably from that of the drawer of an ordinary bill of exchange, as to the effect of failure to present the cheque for payment and to protest it for non-payment. The inscription in law was held unfounded and was dismissed.

THE PARISH OF NOTRE DAME DE BONSECOURS V. THE CANADIAN PACIFIC RAILWAY COMPANY .--- The action was taken by the parish to recover a penalty from the company for neglecting to clear and keep in good order a drain on land occupied by their tracks. The question at issue was whether a railway company which, like the Canadian Pacific, has been declared to be for the general advantages of Canada, and which therefore comes under the exclusive control of the Parliament of Canada, is subject to municipal control as to the construction and maintenance of drains. The pretension of the company was that the proper remedy was by a reference to the railway committee under the provisions of the Dominion Railway Act. The majority of the Court of Appeal held that municipal control could be exercised in this matter, and maintained the action, and that judgment has now been confirmed by the Privy Council.

-It is estimated by a prominent New Brunswick lumberman that the total lumber cut on the upper St. John this year will be about 90,000,000 feet. The quantity of lumber that came through the booms on the St. John last year was 150,-000,000 feet, some of which was cut the year previous. The cut this year is about two-thirds of that of last season.

After noting the fact that English cities are awakening to the advantages of electric traction, but that having fallen be-hindhand in this matter, they are obliged to hindhand in this matter, they are obliged to look abroad, especially to this country, for equipment, The Railway and Engineer-ing Review says: "It does seem rather strange that the nation which has always taken such a leading part in the develop-ment of electricity in experimental and theoretical ways should at this time be found so far in the rear in the practical ap-clication of electricity to what in this plication of electricity to what in this country is one of its best developed uses -that of the street railway. It was only a few years ago that electrical students in the United States had to send to England for all their text-books, and now we have the spectacle of English engineers sending to the United States for machinery designed according to the ideas of those



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