

ments and actions of the accredited agents of the local company? The circumstances of this case are such as preclude any defence of fraud or unfair dealing in any way, and the objection raised by the head office is purely technical. The case is about to be tested legally; but, meantime, to save insurers trouble, and prevent their being made the victims of the agent's unauthorized proceedings (if it should be so held), it would be advisable that they pay no money into the agent's hands until the agent has the policy, under seal of the company, ready to hand over.

If the facts are as set forth, there can be no doubt that the Company is in equity and fairness bound to pay the loss, and we cannot imagine how any respectable Company could refuse to do so.

BUSINESS MATTERS IN MONTREAL.

(From our own Correspondent.)

MONTREAL, April 12th, 1870.

On Saturday, in pursuance of our customary half holiday, I accompanied a friend also in search of recreation, to the rooms of the Geological Survey of Canada, on St. Gabriel street.

An old but stately building, seen from without; infinitely more stately and more ancient within, considered with respect to the wonderful importance and antiquity of some of its content. I am no geologist (since Saturday I wish I was) nor is it necessary to be one, to perceive the immense value to a country of such a collection of its subterranean treasures. But I thought I previously knew something, in a school-boy sort of way, it is true, of the mineral products of Canada; for instance, that we have coal at New Glasgow and at Sydney, Iron at Marmora and on the Moisie, Silver on the Islands of Lake Superior, and copper on the north shore as well as in the Eastern Townships; some gold here and there; and building stone in plenty. Still, my ideas of the country's capacities were, until to-day, measured pretty much by the present production of all these; and the evidences here procured in two short hours, of the mineral wealth of the Dominion, shew how vastly beyond any results yet obtained, are the latent riches of our country; and shew in their true and important light, the patient and almost unknown labors of those whose task it has been to collect and classify them.

I say almost unknown, for how many non-professionals among us know what is here to be seen. How many of the shrewd speculators, the layers in wait for "good strikes," and even the cautious and studious knowing ones amongst our monied men realize what absolutely safe and staple articles of consumption lie scattered in the bosom of our Province waiting to be brought forth. Nine out of ten of our business neighbors, aye, and of our legislators too, would start with smiling incredulity, if you or I told them the wonders which a visit to the silent but convincing "Testimony of the Rocks" in this gray old building will unfold.

You first see, when you enter the Hall, pedestals of polished marble adorning either side; jet-black with delicate veins of white, smooth as cut glass, and you fancy these are Italian bases for some heroes' statues, but they are simply specimens from the Eastern Townships near Sherbrooke. Amused at your wonder, the attendant takes you to the next room, where are rows of symmetrical slabs, show-cases full of smaller strips, and tall chimney pieces and pillars all of most beautiful marble, shades of green ending in the sombre tint of a distant fir-wood; purple, shading off into lilac and lilac deepening into purple; reds and browns arranged for you like a parcel of variegated Berlin wools; and all these curiously mottled and veined, in all stages of smoothness and of sheen. These beautiful marbles, which seem fit to rank with precious stones, are from the Province of Quebec, township of Orford.

Here are slates for schoolboys, slates for billiard

tables, slates for roofing houses, slates for flags, blue, or grey, or nearly black. Hundreds of tons more of them are at the Melbourne quarries. On the shelf are numerous jars of colored earths, from bright yellow to orange and brown, which we learn are "iron ochres," and need little else than pulverizing from the block state in which they are found to make, when mixed with oil, a good fire-proof paint. These are as common as moulder's sand up about Argenteuil. This white powder in the bottle is a pure carbonate of lime, produced, together with 60 per cent. of magnesia, from magnesian limestone of the township Bolton.

Look at the fine texture of these broken, and cut bars of iron, made from the black sands of the River Moisie, Lower St. Lawrence. And here are vials of different grades of the Iron sand, some of it mixed with silica, and some with the silica washed out. A mass of copper from the Acton mine, blocks the way on this side, a slab of mica from Hasting fills the other. Showcases are filled with Copper and Iron Pyrites; shelves are loaded with blocks of Galena or Lead ore, Iron ore; Gold bearing Quartz from the Chaudiere and elsewhere; and in precious seclusion, behind a glass protection, nestle some tempting masses of gold in Quartz, from Wine Harbor, and some sweet little silver nuggets from the "Silver Islet," explored by Mr. McFarlane, for the Montreal Mining Company.

I may return to this subject in a future letter, and give you readers some particulars in respect to quarrying and transportation of these and other articles for home use and export.

In connection with this subject, it is said that Dr. Dawson, of McGill University, a native of Pictou, N.S., and a well known contributor to the literary, as well as to the mineralogic treasures of our country, goes to Britain to read a paper before the Royal Society, and to be made "Sir J. W. Dawson," by Her Majesty.

Trade has been fairly active for the week; the hotels are welcoming a good number of guests, and these guests, if in the mercantile way, as most of them are, receive the closest and politest attention from our commercial travellers.

The river rose yesterday to within an inch of the top of the Revetment wall, and the ice 'shoved' last night for some hundred feet magnificently, but blocked again and did no great damage. We shall probably have a flood now. Hon. John Young, at a meeting held to-day, resigned the Presidency of the Board of Trade; particulars not yet transpired. Since last week, something definite has been heard from Ottawa, about Red River matters. General Lindsay has arrived; has had long interviews with Dr. Schultz, and the others expatriated by Riel. Some war material has left the shores of Britain, and boats been got ready here to transport it when the thaw comes. It is said, too, that 300 men will be enrolled for 3 years service in the Territory, besides the 700 or thereabouts of volunteers whose services will extend to three months. These 3 years men to be entitled at the close of the term to 200 acres of land each. The heroes of the hour, Mair, Setter, Schultz and Lynch, are at Ottawa, and are "interviewed" and questioned to their hearts content by Jenkines, little and great. No wonder the gallant Doctor finds such excitement and such badgering as hard on him as prolonged snow-shoeing. No doubt seems to be entertained that the losses of the loyal men through this brief autocracy of Riel's, will be made good by Government. The indignation meeting here last Thursday night was a very strong and influential one. You have probably seen the resolutions, which have by this time—making due allowance for circumlocution—reached Mr. Langevin.

Captain Muir's troop of volunteer cavalry left this morning for Huntingdon, for scouting duty, in anticipation of trouble from the Fenians again. Posters are up on the Post Office door, calling the various volunteer companies of the city to muster to-night. The apprehension unsettles trade in the Townships somewhat.

Communications.

"THE BANK OF UPPER CANADA IN CHANCERY."

Editor Monetary and Commercial Times.

SIR,—I trust you will give this letter an insertion in your next issue, as a simple act of justice to the individuals whose characters are attacked in an editorial of your last issue, under the above heading, viz.: "The Bank of Upper Canada in Chancery." A gross attack upon private character, under color of a suit in Chancery, instituted at Toronto by Humphrey Lloyd Hime, aided by others in concert with him, has lately been made, with a view to damaging the position of the Midland Railway of Canada, and the Proprietary thereof, in which my name is introduced. I cannot permit a day to pass over without a contradiction, and an exposure of the conspiracy.

The statements in the bill filed are a tissue of falsehood and error, unworthy of notice, had not the most unjustifiable means been adopted of giving those statements publicity.

The sale of the interest of the Bank of Upper Canada in the bonds referred to of the Port Hope, Lindsay and Beaverton Railway Company, now the Midland Railway of Canada, took place in March, 1864, just six years ago. But not until 24th March last, five days only before a vote was to be taken in Orillia, as to whether that town should give a bonus to the Toronto and Muskoka, or to the Midland Railway, was the propriety of the sale of bonds questioned. Late at night, before the bill in Chancery was served, of the 28th of March, very large placards, in very large letters, were printed at the office of the *Northern Light*, in Orillia, containing a full copy of the said bill, and on the following early morn, were posted all over the town, and freely distributed, under the following introductory heading:—"The Great Law Suit" "Messrs. Covert and Boulton sued for £80,000 stg." "The Bonds of the Midland Railway Company obtained under fraudulent circumstances." "A bribe of £12,000 stg. given to Mr. Cassels, to defraud the original bondholders." "Electors, read and profit." "The Midland Company sued for fraudulently obtaining, by bribery, £80,000 stg. worth of bonds by direct bribery!"

Although Mr. Covert and myself live at Cobourg, a bailiff had copies of the bill at Orillia for service ostensibly on the polling day, parading them to the public.

For this libellous publication, the proprietor of the *Northern Light* has been prosecuted, and efforts are making to ascertain the parties aiding in the conspiracy, with a view to the prosecution.

It suffices here to state, without entering upon a history of the dealings between the bank and the parties referred to, too long for a newspaper article, that at the time referred to, the Honble. Geo. Allan was president of the bank, and the Honble. Thomas Galt was counsellor and adviser of the bank in this very matter, about which there were no concealment whatever between the parties. The bank sold at their own price and on their own terms, in proof of which those gentlemen will be cited to appear, should the suit ever reach a hearing.

The sum of \$450,000 was the price of the purchase from the bank, neither more nor less. It required no bribe to induce the bank to accept those terms.

The effect of the placards on the people of Orillia produced a vote for a bonus to the Midland Railway of 43 votes for it, and 19 votes against it. For a bonus to the Toronto and Muskoka Railway, 23 votes; against it, 37.

As your journal has evidently been deceived into a notice of the suit, pray insert the foregoing correction.

Your obed't serv't,

D. E. BOULTON,
Defendant in the suit.