

BOARD MAY DO CAPITALIZATION

The joint board of harbor... commissioners, which... Cod & New York Canal...

MARITIME PROVINCES.

ere the ocean breezes... and is one that is made... on the Continent.

WATER MAP.

attered showers in Central... Temp. 72 to 81; precipi...

S. LINES

Water Way... on the cool waters of...

Quebec Line

at 7.00 P.M. ... 000 Islands ... Line

Y Line

Daily except Sun- ... Montreal Tuesdays

Pictou Service

ails from Montreal ... during the many

Lines Limited

e, Montreal.

ADS.

PACIFIC

\$97.00 ... \$95.30

UNK RAILWAY SYST

ACK ROUTE. ... IT - CHICAGO. ... L LIMITED.

BOND GUARANTEES ARE NEEDED WITH WAR CONTRACTS

Most Important and Dangerous Are Those Having to do With Munitions—Many Principals Have No Plants Save on Paper.

New York, July 30.—There is much interesting information available as to the securing of bond guarantees by the foreign government agents from American "war order" contractors.

One considerable class of bonds presents no underwriting difficulties, and is written freely by the surety companies in behalf of experienced and well-financed principals.

A second large body of bonds guarantees the fulfillment of contracts for the manufacture of comparatively simple forms of ammunition, or the furnishing of similar war supplies, not obtainable from many sources and requiring special and unusual equipment.

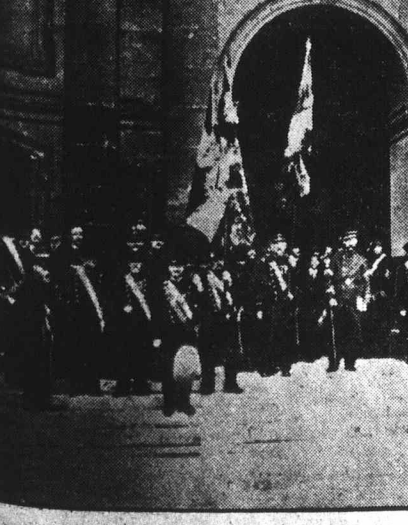
While it is a rare occurrence for the surety companies to charge more than the manual rates for their suretyship, it is the rule rather than the exception to do so in the case of war bonds.

GERMAN AIRCRAFT INSURANCE. Washington, July 30.—Insurance against damage to property in Germany by aircraft is one of the developments of the European war.

MARITIME PROVINCE SECURITIES

Table with columns for company names and values. Includes Eastern Canada Savings & Loan, Eastern Trust Company, etc.

GERMAN FLAGS CAPTURED BY THE FRENCH.



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REAL ESTATE

Paul Aserni sold to Giuseppe Bula undivided part of lots Nos. 1194-23 and 24 St. James ward for \$3,000.

Alfred Lacroix, et al., sold to Ernest Hess lots Nos. 180-94 to 103 Parish of Pointe aux Trembles, ten vacant lots situate on the public road, for \$3,500.

The Ideal Savings Loan & Land Co., sold to Charles Benoit lot No. 161-648 Cote Visitation, containing 2,160 square feet, with buildings Nos. 95 and 97 Mason street, for \$4,350.

Jacob Goldman, et al., sold to Max Goldman, lot No. 148-1786 Village of Hochelaga, containing 25 by 80 square feet, with buildings Nos. 37, 39 and 41 Hogan street, for \$3,900.

Joseph Perron sold to J. H. Albert Bohemier lots 172-1484, 1485, 1486, 1502, 1503 and 1504 Village of Cote Visitation, with buildings fronting on First avenue, Rosemount ward, for \$8,500.

F. Charles Laberge and others sold to the Corporation of Cartierville lots Nos. 26-1264, 242-659, Parish of St. Laurent, containing 66 feet in front, without buildings, and fronting on the public road, for \$6,000.

J. A. Davis & Co., Limited, sold to the Corporation of Cartierville lots Nos. 26-752a-1, 26-752a-1, 26-784a-1, 26-785a-1, 26-786a, 142-314a-1, 141-315a-1, 242-316a, 242-318a and 242-319a, Parish of St. Laurent, without buildings, and fronting on the public road, for \$9,000.

The largest realty transaction of 43 registered yesterday was one involving \$60,000, in which Joseph G. Ducharme curator in re to Orlan Lamoureux, insolvent, sold to the Estate of William Adams, 254, St. Louis Ward, containing 8,990 feet, with buildings Nos. 201-207 St. Lawrence Boulevard and Nos. 200-202 St. Dominique street.

Honore Pampont sold to Magloire Dumont lot No. 322-61, Village of Cote St. Louis, containing 25 by 108 square feet, with buildings Nos. 634-632-632, Fabre street, for \$7,250.

Jos. Mederie Desardins sold to Odilon Gagnon the northwest part of lot No. 149 Village of Cote St. Louis containing 49 by 156 square feet, with building No. 1100 Henri Julien avenue, for \$8,500.

Joseph Moreau sold to Miss Maria Moreau an emphyteusis composed of lot No. 12-123, Village of Cote Visitation, with buildings Nos. 1145-1147, Mount Royal and Christophe Colomb streets, for \$25,000.

Gervais Costeau sold to the Corporation of Cartierville lot No. 42-1, Parish of St. Laurent, containing 26,503 feet in superficies, without buildings, and fronting on the public road, for \$11,000.

Jacob Finestone and others sold to Hon. Rodolphe Lemieux eight lots, Nos. 150-70, 96 to 100, 155, 156, Village of Cote des Neiges, containing 34,500 feet in superficies, without buildings, and fronting on Lascombe Avenue, Mount Royal ward, and 15 lots, Nos. 150-199, 200, 201, 202, 203, 204, 205, 206 to 202, 200 to 202 Village of Cote des Neiges, containing 68,627 feet in superficies, without buildings, and fronting on Maplewood avenue, Mount Royal Ward, for \$28,000.

PAYING CLAIMS FOR LIVES LOST ON STEAMER EASTLAND

Chicago, July 30.—The Metropolitan Life had the largest proportion of claims in the Eastland disaster of any of the industrial companies. Up to Tuesday morning it had paid fifty claims, and estimated that the total would probably reach one hundred, but most of these are on children, and the average will not run above \$175, so that the total loss to that company will be about \$175,000.

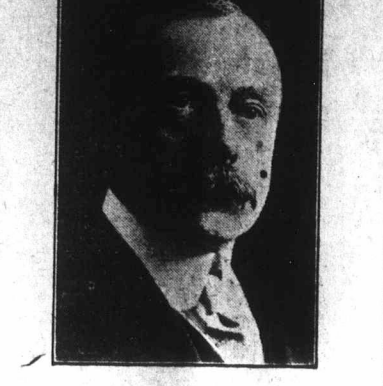
There are also a few ordinary policies, but these are not being expeditiously paid, and the industrial policies are usually carried to provide funeral benefits and prompt payment is essential.

The North American Accident expects to pay from \$12,000 to \$15,000 for Eastland claims, about equally divided between industrial and commercial policies.

No claims have yet been made, however, this estimate being made from the books. A canvass of the Insurance Exchange showed that none of the accident offices had as yet received any claims growing out of the Eastland disaster, and it was the general opinion that few of the victims carried accident insurance in stock companies.

Edison says we can become independent of German dye industry if Congress will allow moderate tariff.

ALIEN ENEMIES AND THEIR INSURANCE



LT. COL. H. S. BIRKETT, in command, 3rd General Hospital (McGill), in the Canadian Overseas Expeditionary Force.

Cannot Enter Into Contract but Policy Existing Before War is not Affected

MAY NOT SUE DURING WAR

But on Conclusion of Peace Has Remedy for Non-Payment of Loss Happening Before Hostilities Commenced.

Some uncertainty has existed as to the position of alien enemies regarding insurance held by them. The following resume has been prepared by competent British authorities:

An alien enemy, being by law incapable of contracting with a British subject, cannot, during the continuance of hostilities between the country with which he is to be identified and Great Britain, enter into a valid contract of insurance with British insurers.

On the other hand, if, after the execution of a policy, the assured becomes an alien enemy, by reason of the outbreak of war between his country and Great Britain, his policy, not being unlawful in its inception, is not voided, but is only suspended in its operations during the continuance of the war.

If a loss has taken place before the outbreak of war, the assured may, on the conclusion of peace, but not before, sue on the policy.

If the loss takes place after the conclusion of peace it takes place under a valid contract, and the assured is therefore, it would seem, entitled to recover in respect of it.

If the loss takes place during hostilities, it is clear that, where the loss is directly connected with such hostilities, as where a fire is occasioned in the course of military operations, whether on the part of the British forces, or their allies, or the assured's own countrymen, the assured is, quite apart from any express condition in the policy, prohibited from recovering on the ground of public policy.

A similar prohibition would seem to apply even where the loss is wholly unconnected with the existence of hostilities, as in the case of an ordinary loss by fire.

In determining whether a person is an alien enemy or not, it is not, however, his nationality, that is to say, the fact that he is a subject of a hostile state, so much as his place of business during the war that is important.

Although the prima facie disability arising from nationality is not removed by mere residence in British dominions without a license, express or implied, from the Crown, the subject of a hostile State, who is carrying on business in British dominions or in a foreign country, is not, for the purpose of a contract of insurance, to be deemed an alien enemy.

On the other hand, the subject of a neutral State or even a British subject, although he incurs no disability merely by residing in the hostile country, will be regarded as an alien enemy, if he is carrying on business there, be treated for these purposes as an alien enemy.

The stringency of this rule may, however, be relaxed by treaty order in council, or license. Where an alien enemy is thus enabled to contract, he acquires the right to enter into contracts of insurance, and to enforce them in his own name during the war.

Including a corporation subject to the provisions of the Assurance Companies Act, 1909, an alien friend is for the purposes of the contract of fire insurance, in the same position as a British subject.

Lord Davey, in Jansen vs. Driefontein Consolidated Mines, Ltd., says: "My Lords, there are three rules which are established in our common law. The first is that the King's subjects cannot trade with an alien enemy, i.e., a person owing allegiance to a Government at war with the King, without the King's license. Every contract made in violation of this principle is void, and goods which are the subject of such a contract are liable to confiscation. The second principle is a corollary from the first, but is also rested on distinct grounds of public policy. It is that no action can be maintained against an insurer of enemy's goods or ships against capture by the British Government. One of the most effectual instruments of war is the crippling of an enemy's commerce, and to permit such an insurance would be to relieve enemies from the loss they incur by the action of British arms and would, therefore, be detrimental to the interests of the insurer's own country. The principle equally applies where the insurance is made previously to the commencement of hostilities, and was therefore, legal in its inception, and whether the person claiming on the policy be a neutral or even a British subject if the insurance be effected on behalf of an alien enemy. The third rule is that, if a loss has taken place before the commencement of hostilities, the right of action on a policy of insurance by which the goods lost were insured is suspended during the continuance of war and revived on the restoration of peace.

No contract or other transaction with a native of the country which afterwards goes to war is affected by the war. The remedy is indeed suspended; an alien cannot sue in the courts of either country while the war lasts; but the rights on the contract are unaffected, and when the war is over, the remedy in the courts of either is restored.

PRUDENTIAL OF WINNIPEG DISCONTINUES BUSINESS.

The Prudential Life Insurance Company of Winnipeg is discontinuing business, and the policies will be reinsured. This means that the Prudential of Winnipeg will disappear.

PERSONALS

Hon. Louis Coderre will be in Montreal to-day.

Mr. G. G. Foster, of Knowlton, is at the Rita-Carlton.

Sir Rodolphe Forget, M.P., has returned from Ste. Irene.

Mr. E. W. Tobin, M.P., for Richmond and Wolfe, is at the Queen's.

Hon. J. D. Hazen will be in St. John until the end of next week.

Hon. T. Chabé Casgrain leaves to-morrow for a trip to the western coast.

Mr. G. Fred Pearson, of the Halifax Chronicle, is a guest at the Windsor.

Hon. Frank Cochrane and Sir Henry Drayton have returned to Ottawa from the Maritime Provinces.

Hon. Rodolphe Lemieux has accepted an invitation to speak at a patriotic rally to take place in Pembroke early in August.

The following Cabinet Ministers are in Ottawa to-day: Hon. Messrs. Casgrain, Burrell, Blondin, Doherty, Cochrane, Crothers, Kemp.

Mr. C. W. Band, a member of the firm of James Carruthers & Co., Ltd., arrived here on Thursday to attend the funeral of Mr. William Carruthers.

The following were introduced on Change at the Board of Trade yesterday: E. Burnett, Watertown, N. Y.; R. L. Charlton, H. B. Jackson, Chicago; D. A. Campbell, Charles Ritz, Moose Jaw, Sask.; H. W. Raphael, Wm. Burnett, New York; by Norman C. Stuart.

MANCHESTER TRUST \$2,231,223.

New York, July 30.—An accounting in the estate of the Dowager Duchess of Manchester was filed in the Surrogate's office yesterday, showing that between October 6, 1914, and Jan. 20, last, the Duke and Duchess of Manchester received an income of \$29,809 from the residuary trust fund now amounting to \$1,707.

The accounting was filed in connection with a petition by Harry B. Hollis, who is a trustee under the will with the United States Trust Co., and Frederick Ogden Beach, for permission to resign as trustee of ten trusts.

The accounting states that the total of the trust funds is \$2,231,223, after the payment of \$26,565 to beneficiaries. The trust fund for the children of the Duke and Duchess now amounts to \$250,000.

BOSTON MEN LEAVE WORK.

Boston, Mass., July 30.—The "war munitions" strike spread yesterday to this city, where the plant of the Becker Milling Machine Company in the Hyde Park district was shut down after a large number of men had left their work.

The strike at the Becker plant followed the refusal of former Governor Fox to grant demands for additional pay and shorter hours.

COPPER MARKET DULL.

New York, July 30.—There has been no revival of activity in the copper market.

FIRE DEPARTMENT OPPOSES UNDERGROUND CONDUIT PLANS

Further opposition to the ratifying of plans prepared by the Electrical Service Commission for underground conduits in two districts of the city was made on behalf of the Montreal Fire Department at yesterday's sessions of the Public Utilities Commission, which met for further consideration of the subject which had begun by the hearing of expert witnesses on July 15, when the chief opponents of the proposed methods of installing the system were the Montreal Public Service Corporation. The main objection taken to the system, as proposed, lies in the fact that the carrying out of the plans would involve the placing both of low tension and high tension cables in the same conduits, with access to all the different companies' cables by means of the same manholes.

Those who oppose this joint system of conduits and manholes assert that there would be considerable danger, in case of a blow-out of a high tension wire that some or all of the other wires in the conduits would be damaged, with a consequent extensive breaking of services. Two separate systems of manholes and conduits are advocated by the engineers taking this view, in one of which would be placed fire and police signal and telegraph wires, while the other would be used for light and power cables. The opinion of those who favor the joint system is that the danger of damage to adjacent wires through the blow-out of one is extremely small, and several letters from cities in which the joint system is in operation were filed yesterday in support of this view.

The contention made by the representatives of the Fire Department, in submitting a request that signal cables and other low tension cables be placed in separate conduits from the high tension cables, was based on the danger which was alleged of trouble with the high tension wires extending to the signal wires. Chief Tremblay pointed out that if such trouble should arise, considerable danger of the spread of fire would exist, as the pulling of an alarm signal would become ineffective.

The witnesses heard yesterday were Mr. L. H. Charrest, superintendent of the fire alarm department; Chief Tremblay, Messrs. Robert M. Wilson, chief engineer of the Montreal Light, Heat & Power Company; R. H. Brodfuhrer, chief engineer of the Electrical Service Commission, and James Camp, engineer of the Canadian Pacific Telegraph system.

Lieut.-Col. F. W. Hibbard presided as chairman of the Public Utilities Commission, with Mr. F. C. Laberge.

INJUNCTION REFUSED IN CASE OF C. M. B. A. INCREASES.

Toronto, July 30.—James Drain, of Peterboro, applied at Osgoode Hall yesterday for an injunction restraining the Catholic Mutual Benefit Association from increasing its rates according to the schedule decided upon at the convention at Hamilton two years ago. The order has a membership of about 25,000. The court directed that the premium be paid into court or into the funds of the society under protest, but refused to interfere with the general business of the society by the issue of an injunction.

BRITISH GOVERNMENT'S PLAN FOR AIRCRAFT INSURANCE

Has Fixed Flat Rates For Whole Country But Varying Rates For Different Classes of Risks.

The British Government scheme for insurance against damage by aircraft and bombardment, which was produced in the House of Commons, follows fairly closely the lines that have been expected, says the Economist. One of the difficulties in connection with the scheme was to adjust the rates between different areas, some of which are naturally far more hazardous than others. Consequently a flat rate over the whole country would be reasonable for one place and unreasonable for another, and would tempt a man in Southend without attracting a man, say, in Manchester. On the other hand, it would be invidious and impossible to have varying rates for different areas.

The difficulty has been solved by fixing flat rates over the whole country, but varying rates for different classes of risks. Thus private buildings and contents pay one rate, business buildings another, contents of business premises another, and goods at docks and warehouses another. The scale of rates is as follows:

Table with columns for risk classes and rates. Includes Building, rent, and contents of private dwelling-houses; All other buildings and their contents; Farming stocks (live and dead); Contents of all buildings other than those specified in 1 and 2; Merchandise at docks and public wharves, in carriers' and canal warehouses and yards, in public mercantile storage warehouses, and in transit by rail, etc.

It has been arranged that insurances can be accepted by certain recognized insurance offices, which will issue policies for the Government, taking a commission of 10 per cent. for their trouble. There will also be opened in London an Aircraft Insurance Office, to which brokers will be able to take their risks for a commission of 5 per cent., as they already take their marine war risks to the War Risks Office.

The scheme will not, of course, make private insurance impossible, and Lloyd's underwriters will still be able to write aircraft and bombardment risks at competitive rates. That the Government rates can be "cut" in many cases is certain, and it is expected that in most districts the 5 per cent. on contents of business premises will certainly not be charged by Lloyd's. Manchester, Liverpool (apart from the docks), Bradford, and most other parts of Yorkshire will probably get rates cheaper than 5 per cent., but on the East Coast the Government will almost certainly get all the business.

As things are at present, dock business will also go to the Government, as the rate of 7s. 6d. does not leave much room for undercutting. From the insurance point of view it is doubtful whether the Government is right in charging higher rates for contents than for buildings, as it is at least arguable that a bomb will do more harm to the structure than to the contents of a factory or warehouse. That, however, is a minor point, and the scheme as a whole is a good working arrangement that should have been produced months ago.

LOSS BY FIRE

The home of Edouard Frankwood, a wooden building, one storey in height, at 2078 Bourbonniere st., was burned to the ground at 6.30 o'clock yesterday morning. Though the family had a narrow escape, they succeeded in getting out on being awakened. Everything was lost.

L'Habitation Economique, Inc.

Public notice is hereby given that, under the Quebec Companies' Act, letters patent have been issued by the Lieutenant Governor of the province of Quebec, bearing date the twelfth day of July, 1915, incorporating Messrs. Louis Philippe Levard, accountant, Joseph Elias Michaud, accountant, Joseph Seraphin Lamoureux, paymaster, Aime Rodolphe Paquin, agent, Zenon Galbraith, clerk, of the city of Montreal, for the following purposes:

To carry on the general business of a real estate and investment company in all branches thereof; To acquire lands in this province and erect thereon dwelling houses with convenient improvements and destined to be let at moderate prices;

To carry on the business of contractor and builder and to promote, in this province, the erection of economical dwelling houses;

To make advances to persons with whom this company may have business dealings;

To carry on any other business, manufacturing or otherwise, which this company may think capable of being conveniently carried on in connection with its business, or calculated directly or indirectly to enhance the value of or render profitable the company's property or rights;

To carry on the business of agents or middlemen for the placing, in common or separately, in the purchase of immovable property or upon mortgage security or otherwise, of funds or monies deposited with the company for such purposes, and according to the agreements entered into with its principals;

To sell or otherwise convey the whole or any part of the business, property and undertakings of the company, as a going concern or otherwise, upon such terms and conditions and for such consideration as the company may deem fit, and in particular for shares, bonds or other securities of any other company the objects of which are altogether or partly similar to those of the present company;

To distribute in kind amongst the shareholders of the company any property of the company and in particular shares, bonds or other securities of any other companies belonging to this company or which this company has the power to dispose of;

To pay for all claims of this company, or for any property or rights acquired or held by this company, and in particular for any services rendered or to be rendered to the company, in bonds or other securities or property of the company or by the issue and allotment of paid up shares of its capital stock, under the name of "L'Habitation Economique, Inc.", with a capital stock of forty-nine thousand dollars (\$49,000.00) divided into four hundred and ninety (490) shares of one hundred dollars (\$100.00) each.

The principal place of business of the corporation to be in the city of Montreal.

Dated from the office of the Provincial Secretary, this twelfth day of July, 1915.

C. J. SIMARD, Deputy Provincial Secretary.