

BOND DEALERS.

BOND DEALERS.

EXCHANGE

The investor often desires to sell or exchange securities which he holds, and we invite correspondence in this connection. There are several especially advantageous opportunities for exchange at the present time which we would like to present to investors.

Æmilius Jarvis & Co.

(Members Toronto Stock Exchange).

Jarvis Building - Toronto

SCHOOL DISTRICTS BORROWING MONEY.

The particulars given are in order, name, number of school district, amount required, and correspondent:—

Alberta.

Pollux, No. 2201, \$800. A. Stirling, Pollux.
Amelia, No. 2151, \$1,300. N. Hanlan, Cookville.
Tolman, No. 2204, \$1,600. L. E. Lane, Tolman.
Range View, No. 2110, \$800. A. J. Bell, Shepard.
Chauvin, No. 2196, \$1,800. E. E. Webber, Chauvin.
Gadsby, No. 2134, \$5,000. R. E. Bottomley, Gadsby.
Rainy Valley No. 2254, \$600. F. L. Steed, Carlstadt.
McDonald, No. 1808, \$350. C. Borman, Lac La Nonne.
Allersville, No. 2202, \$1,600. D. D. Kennedy, Milk River.
Golden Prairie, No. 2213, \$2,500. J. W. Smiley, Taber.
Red Deer Lake, No. 218, \$1,000. A. Eckersley, Calgary.
Box 1853.

Saskatchewan.

Medina, No. 2631, \$2,000. T. J. Moore, Landis.
Glenhill, No. 2581, \$2,500. J. B. Stöehr, Glenside.
Coventry, No. 213, \$1,600. E. L. Fox, Drinkwater.
Haralowka, No. 2396, \$1,000. J. Megas, Rosthern.
Orolow, No. 2392, \$1,200. W. J. Golding, Petrofka.
Orange View, No. 2563, \$2,000. G. Cragg, Watrous.
Belgrave, No. 2587, \$1,000. E. C. Jennings, Melfort.
Riverhill, No. 2586, \$800. C. H. Wegener, Chellwood.
Broderick, No. 2548, \$5,000. J. E. Knipfel, St. Aldwyn.
MacKintosh Lake, No. 2610, \$1,000. D. Rodgers, St. Benedict.
Gainsborough, No. 220, \$1,700. C. S. E. Morris, Gainsborough.

DOUBLE LIABILITY.

(Continued from page 1918).

doubted that on the tone and construction of the deed if there had been any profit on that part of the transaction, which was most improbable, if not impossible, the profit would not have inured to the benefit of the Bank of Montreal.

Agree With The Ontario Courts.

"As regards payment in respect to good-will, it is clear there was no agreement on the part of the Ontario Bank to sell the good-will or bind itself (such as it was) to the Bank of Montreal, though, no doubt, the Bank of Montreal acquired an indirect benefit by taking upon itself and fulfilling the obligations of the Ontario Bank to its customers, and taking over such of the premises of the Ontario Bank as it chose to purchase." On the whole, their Lordships agree with the courts of Ontario in thinking that the deed agreement of the 13th of October does not offend against the provisions of the Bank Act.

Double Liability Case at Montreal.

Another legal case holding a bank shareholder doubly liable was decided last week at Montreal, where a decision was handed down in the Court of Appeals case of A. H. Lapiere, representing the Burnet Estate vs. Tancrede Bienvenu, liquidator of La Banque St. Jean. This case was an appeal from a judgment rendered by Justice Monet at St. Johns, whereby the double liability of the plaintiff, who was a shareholder in the defunct bank, was maintained. The decision was maintained in appeal. Lapiere alleged that there had been irregularity in the deposit made by the bank prior to starting business some thirty years ago. Plaintiff maintained that this deposit of \$100,000 had been made after the bank had started in business, and moreover, had taken the form of a note discounted by the bank itself. The position taken by the judges of appeal was that, even if there had been some irregularity in the making of the deposit in the first place, the fact that the bank had been doing business for thirty years and was recognized as a bank, proved it was a legally existent institution. All shareholders were therefore to be held to the double liability.

Five offers were made by Toronto firms for the Kincardine, Ont., \$3,000, 4½ per cent. school debentures, awarded to the Dominion Securities Corporation.

Five offers were received for the \$5,000, 5 per cent. 20-year Thornbury, Ont., debentures, which were awarded to Messrs. C. H. Burgess & Company, Toronto.

Government Municipal Industrial Corporation BONDS

Correspondence Invited.

**CANADA SECURITIES
CORPORATION, Limited**

Hon. C. J. Doherty, K.C., M.P.,
President.

Rodolphe Forget, M.P.,
Vice-President.

Geo. H. Gooderham, M.P.P.,
Vice President.

Head Office, 179 St James St.
MONTREAL