IMPORTANT DECISION IN VANCOUVER

The decision handed down by the court of appeal, Vancouver, in the case of the North American Life Assurance Company against Emma Gold, involving the interpretation of the British Columbia War Relief Act, and contradicting, as it does, a decision of the Manitoba appeal court which has been made the basis of a number of decisions in the British Columbia courts, is of considerable importance. The action was one for the foreclosure of a mortgage held by the plaintiffs on a property in the west end of the city. The defendant is the mother of Edward Gold, formerly reeve of South Vancouver, now a corporal in His Majesty's Canadian forces. A decision was given in favor of the company, it being held that the act only gives relief to the soldier in respect to his own property, and that the wife, mother, or other dependent did not come within its provisions, and that where action was brought against the dependent in respect of her own property the act did not apply. An appeal was taken, and the present decision gives a much wider interpretation of the act, namely, no action can be brought against either the soldier, his wife or other dependent in respect to either his own property or the property of the wife or dependent. The question of who is a dependent will apparently be decided in individual cases.

The Bank of British North America are erecting a new building at Queen Street East and Beech Avenue, Toronto.

The Toronto Building and Land Company, Limited, with Ontario charter, has changed its name to House Repair and Service Company, Limited; Bagoda Manufacturing Company, Limited, with Ontario charter, to Bogota Manufacturing Company, Limited; Home Loan and Contract Company with Saskatchewan charter, to Home Loan and Mortgage Company, Limited; The Woodland Lumber Company, Limited, with Alberta charter, to The Excelsior Lumber Company, Limited; The Marshall-Mitchell Hardware Company, Limited, with Alberta charter to The Mitchell Hardware Company, Limited.

CARRIED $10,000 LIFE INSURANCE

The late Frederick R. Dearborn, of St. John, N.B., had an estate valued at $65,100, of which $10,000 was life insurance.

INSURANCE OF TORONTO SOLDIERS

The new regulations governing soldiers' insurance, as passed by Toronto city council, apply to policies placed on soldiers by life insurance companies and by the city. All policies will continue in full force and effect for six months after the date of discharge of party insured. After that period, the insured party will have the option of continuing the policy by paying to the city the cash surrender value of the policy. This amount the city will receive from the insurance company, providing the soldier does not wish to continue the insurance.

MONTREAL BANK CALLS FOR CAPITAL

The Montreal City and District Savings Bank has issued a call for 25 per cent. on the bank's subscribed capital of $2,000,000, of which $1,000,000 is paid up. The call issued is the first since 1910, when the $100 shares became 50 per cent. paid. The new money will bring them up to $75 paid when the final instalment is paid on July 1st 1918. The new call is spread over five quarterly dates, beginning with July 1st next.

The decision to bring additional shareholders' money into the business of the bank is with a view to bringing the paid-up capital more into line with the volume of business handled. The assets of the bank are in excess of $30,000,000, or about 50 per cent. higher than ten years ago.

The bank has been paying dividends of $8 a share a year, equivalent to 16 per cent. on the paid-up capital.

WEAKNESSES OF PUBLIC OWNERSHIP

The articles of Prof. Mavor on public ownership and the Hydro-Electric Commission of Ontario, just published in pamphlet form, deal with practically every phase of the subject. Prof. Mavor says in his introduction that "the Hydro-Electric Commission began early in its career to take arbitrary measures. It rode roughshod over all private rights, not only over those of companies, but over those of individuals, and it sheltered itself behind the preposterous provision in its acts that it should be immune from prosecutions in the courts of law. For those to whom exercise of power is a novel experience, all law is martial law. Either through ignorance or through defiance of the constitution upon which our liberties are founded the provision of Magna Charta, to no one will we sell or deny, or delay, right of justice, has been, we may hope temporarily, suspended by the Ontario legislature. That there is no phantasy, but a very real suspension, may be gathered from the fact that the attorney-general of the province has already twice refused a fiat to permit suit against the Hydro-Electric Commission on the ground that the acts constituting the commission give it immunity."

The matter of property rights in Canada is receiving close attention in the United States. "The Commercial West," of Chicago, for example, in a recent issue, says: "Owing to the prospect of greatly increased ties between the United States and Canada, and especially between the states and provinces of the North-West, it is of especial importance to consider the status of property in Canada. The question of property rights in Canada is a live one in view of the keen interest of American capital in Canadian investments, and the fact that Canada is doing much of her own war financing."

Mr. Leslie H. Boyd, K.C., of Montreal, has been appointed chairman of the Dominion Grain Commission. He succeeds Prof. Magill, who resigned to become secretary of the Winnipeg Grain Exchange. His headquarters will be at Fort William. Mr. Boyd was educated at McGill University, became an advocate in 1898 and was later made a K.C. He is now a member of the firm of Messrs. Gilman and Boyd, and a prominent member of the Montreal Bar.