

THE GOLDEN CACHE LITIGATION.

The chief ground for the decision given by Mr. Justice McColl on Saturday in re the application of Dr. Carroll as trustee of 100,000 shares of the company, was the following resolution of the company's directorate, passed on July 23, 1896, which created or declared the trust needing interpretation.

Moved by William Munsie, seconded by R. Hamilton, and carried; That the secretary write to Mr. Robertson, agent, offering to purchase the group of five mineral claims owned by his syndicate for \$500,000, if Mr. Robertson, agent, would apply for and accept 500,000 in the shares stock of the company, as follows: 400,000 fully paid up and non-assessable shares to be handed to Mr. Robertson on behalf of the members of his syndicate; the balance, viz: 100,000 fully paid up and non-assessable shares to be handed to J. T. Carroll, as trustee as between the members of the Golden Eagle syndicate and this company. The trustee to apply the proceeds of the sale of such shares as may be sold to the credit of the company, to be used by the directors of said company as they may see fit. And the said trustee shall receive his instructions regarding the sale of said shares, only from the board of directors of this company.

The judgment itself runs as follows:

Now upon hearing counsel for all parties, and reading the affidavit of the plaintiff sworn herein, dated the 20th day of November, 1897, and the affidavit of Alexander Grant, sworn herein the 26th day of November, 1897, and the several exhibits referred to in the said affidavits, and the plaintiff, by his counsel and being personally present in court, having himself undertaken to abide by the order, unless and until the same be varied in appeal, this court doth declare that the plaintiff is a trustee of the shares standing in his name in the books of the company upon the following trusts, namely:

To hold the said shares for the benefit of the defendants, the Golden Cache Mines Company, Limited Liability, and the other defendants, being all the members of the Golden Eagle Syndicate, and to sell and dispose of the same and the proceeds thereof subject to the terms of the resolution of the 23d day of July, 1896, in the plaintiff's said affidavit set forth.

And the court doth further order that a certificate representing the number of shares now standing in the books of the company be issued to the plaintiff.

And this court doth further order that the company do not dispose of the said shares except in accordance with the terms of the said resolution.

And the court doth further order that in the event of the neglect or failure of the plaintiff to carry out the terms of this order so far as he is required to do, or refrain from doing anything, that

the defendants, the Golden Cache Mines Company, Limited Liability, or other of the defendants herein, be at liberty to move in this action in a summary way for an order to remove the plaintiff as trustee.

And this court doth order lastly that the costs of this action, up to and including the hearing, be paid out of the trust estate.

The decision accordingly seems to concede practically the position taken by the Golden Cache directorate, that the trustee shares, held by Dr. Carroll, may be sold at the direction of the company, and the proceeds applied as its board of directors think fit. The court also clearly recognizes the propriety of Dr. Carroll's application on behalf of all parties, by allowing him the full costs of the case.

COMPRESSED AIR POWER FOR ROSSLAND.

The Rossland Miner says of a big scheme for supplying a new motor power to the Trail Creek mining district:

A project is now under consideration for supplying the mines of the camp with compressed air from pipe lines radiating out of a big central compressor. The promoters propose doing away with the local compressing plants now in operation at the various mines, so that the only machinery required would be the drills, the pumps and the hoists, each of which would be supplied with power direct from the company's pipes. No announcement is as yet made of the price at which the company would furnish air, but it would evidently be at a very considerable reduction upon the present cost, since the plant, if installed, would be in direct competition with the West Kootenay Electric Power and Light Company, which contemplates furnishing motive force at fifty per cent. of the present rates. With the two rival companies in the field against each other a big reduction on present cost would be assured.

The proposed new plant would be erected under the Taylor system of air compression, which has received practical tests in the east and has proven highly satisfactory and exceedingly economical. The patents are controlled by a Montreal company headed by the inventor, G. H. Taylor, and a subsidiary company composed of Spokane people has recently been formed for the purpose of instituting plants in this country. The company is now putting up a plant at Ainsworth, similar except in capacity to the one which it may erect here. The Ainsworth plant has a capacity of 500 horse-power, and air will be distributed from it by pipe lines to the neighboring mines.

The company has not disclosed the location of its plant, further than to say that it will be on one of the streams within nine miles of Rossland. It is conjectured that the site will be at the junction of Big Sheep and Little Sheep Creeks.