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The Monetary Times

VOLUME XXXI.

was complete with the issue of June 24th last. Bound volumes conveniently indexed will soon be ready.

DECISIONS IN COMMERCIAL LAW

MERCHANTS BANK OF CANADA V. HENDERSON.—F. V. Henderson, farmer and cheesemaker, made a promissory note to a Kingston banker, pledging himself in these words, "I promise to pay to the order of D. Fraser at the office of Donald Fraser, banker, here, one hundred dollars." This note was endorsed by Fraser to the Merchants Bank, and on the day it fell due, he called at the office of this bank and made this endorsement on the instrument, "protest waived." "D. Fraser." The note was not presented "at the office of Donald Fraser" on the day it fell due, nor until a few days before the suit. On the day the note was due, Henderson had \$122.41 to his credit in Fraser's Bank. This was reduced and varied at different times during the next month, at the expiration of which time Fraser assigned. In an action against Fraser, the defendant contended that the note should have been presented on the date of maturity at the place where made payable. The substance of the judgment of the High Court of Justice was that "where a promissory note, such as the present, is made payable at a particular place, it is the duty of the maker to have the funds necessary to answer the note at such a particular place, and to keep them there until they are called for by the holder of the note."

LIABILITY OF A CITY CORPORATION.

In December, 1897, a team of horses, driven by a son of N. H. Stevens, who was accompanied by Miss Atkinson, ran away in the city of Chatham. The sleigh was upset, Miss Atkinson's leg broken, the horses and sleigh injured. Action was brought by three plaintiffs against the town to recover expenses and damages. Mr. Stevens, Miss Atkinson, and her father, Mr. Geo. R. Atkinson, were plaintiffs, and their plea was negligence of defendants in not keeping King street in proper repair. Mr. Justice Ferguson has decided against the city. He finds that the street was out of repair by reason of a certain pole or post planted in it, and that the corporation had notice and knowledge of it, and that it was the cause of upsetting the sleigh. The municipality claimed relief over against the Bell Telephone Company, who had placed the pole where it was, but the learned judge held that they were not entitled to such indemnity, because the pole was planted under the superintendence and with the sanction of the corporation. The defendants are to pay the plaintiff, George R. Atkinson, \$120 damages, the plaintiff Nathan H. Stevens \$125 damages, and the plaintiff Mary Louisa Atkinson \$750 damages. They are also to pay the costs of the plaintiffs and of the Bell Telephone Company. The decision is a warning to corporations that they are responsible for the roadway and for the poles on it, and that they should secure bonds of indemnity from the companies using the streets.

WISCONSIN and Michigan editors, their wives and children, a party of 130 in all, have been "doing" Manitoba and the North-West and were entertained at Winnipeg on Friday last.

JOHN MACKAY

Public Accountant, Auditor, Receiver and Trustee

Bank of Commerce Bldg., Toronto
Cable Address: CAPITAL. Tel. No. 2732.

THE INSOLVENCY AND LIQUIDATION DEPARTMENT OF THE

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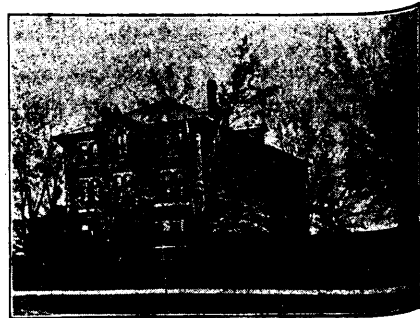
Manager of the Company.

Under the laws of the Province of Quebec the Company cannot be appointed directly to trusts, such as assignees, etc. Therefore, Mr. Stephens will act on behalf of the Company in all such cases, the Company assuming all responsibility and reliability in regard to any trusts which may be placed in his hands.

Address communications to

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