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DECISIONS IN COMMERCIAL LAW.

**IN re THEATRICAL TRUST LIMITED.**—Section  
 25 of the Companies Acts regulates the only  
 mode of payment for shares, and therefore if a  
 contract is registered under it, and the consid-  
 eration stated in such contract is illusory, or if  
 it permits an obvious money measure to be  
 made, showing that discount was allowed, or of  
 showing that the shares were openly issued at  
 a discount, the allottee will not be relieved from  
 paying up the balance of the cash value of the  
 shares, according to Vaughan Williams, J.

**ANDREWS v. NOTT-BOWER.**—In obedience to  
 the orders of the watch committee given at the  
 request of the magistrates, a head constable  
 compiled a book giving a list of the licensed  
 houses, with names, dates, "superintendent's  
 remarks," and other particulars, for the pur-  
 pose of facilitating the business at the general  
 annual license meeting. The plaintiffs were the  
 licensee and barmaid respectively of one of the  
 houses named in the book, and their action was  
 for defamation in respect of a statement in the  
 book that the renewal of the license of the  
 house was to be opposed on the ground of im-  
 proper conduct. Copies of the book were sup-  
 plied by the head constable to the magistrates,  
 and by their direction also to persons having  
 business at the sessions, and to their legal ad-  
 visers. The English Court of Appeal decides  
 that the occasion of the publication was privi-  
 leged.

**FLOOD v. JACKSON.**—The members of a trades  
 union having resolved not to work with the  
 plaintiff on account of what the latter had  
 done at another time and place, the district  
 delegate of the union intimated to the em-  
 ployers that if they did not discharge the plain-  
 tiff, and undertake not to employ him again,  
 all the members of the union would strike. In  
 consequence of the interference of the delegate,  
 which there was evidence to show had been  
 undertaken to punish the plaintiff, the em-  
 ployers discharged the plaintiff at the end of  
 the day (his employment being only from day  
 to day), and refused to employ him again.  
 The Court of Appeal, of England, decided

that the plaintiff had a cause of action against  
 the delegate. A district delegate appointed by  
 the members of a trade union to confer with  
 and advise them in disputes, is not the servant  
 or agent of the officers or of the members of  
 the union.

**HUNTER v. DOWLING.**—Four persons carried  
 on business in partnership under articles which  
 provided that on the death of one partner, his  
 share was to be taken over by the survivors at  
 the value put upon it in the last balance-sheet.  
 Negotiations for a sale of the business premises  
 to a railway company were in progress when  
 one partner died. North, J., finds that, in  
 taking the accounts, the deceased partner was  
 entitled to be credited with his share of the pre-  
 mises, plant, fixtures, etc., at the price which  
 was subsequently given for them by the rail-  
 way company, but not with a share of the  
 good-will, although that was included in the  
 sale and a value put upon it.

**IN RE CROWTHER, MIDGLEY v. CROWTHER.**  
 —A direction in a will empowering trustees to  
 postpone the sale and conversion of any part of  
 the testator's property for such period as to  
 them should seem expedient, justifies the trust-  
 ees, in the view of Chitty, J., in postponing  
 the sale of the testator's business, and in carry-  
 ing on the business with a view to benefit the  
 tenant for life who is entitled to the profits till  
 sale.

**MARSHALL v. SOUTH STAFFORDSHIRE TRAM-  
 ways Co.**—Though an equitable charge or lien  
 usually confers a right to have the property  
 sold, the owner of an equitable charge or lien  
 on an undertaking or business acquired under  
 statutory power and for public purposes is not  
 entitled to a judicial sale of such undertakings  
 for the payment of his debt, if the purposes, for  
 which it was acquired would be defeated or  
 seriously affected thereby. A tramways com-  
 pany, like a railway company and a waterworks  
 company, is within this exception to the general  
 rule, according to the English Court of Appeal.

NO MORE DAYS OF GRACE.

The Governor of Pennsylvania has affixed  
 his signature to the new law, which will abolish  
 days of grace. The passage of the bill has  
 been warmly urged by the Pennsylvania bankers  
 and they are gratified to see it become a law.  
 It will go into effect January 1st, 1896. A  
 similar law went into effect in Illinois July 1st.  
 The States are rapidly doing away with the  
 days of grace law. Among those where it has  
 been abolished are California, Idaho, Oregon,  
 Utah, Vermont, Wisconsin and New York.  
 New Jersey has also passed a similar law. It  
 went into effect July 4th. A bill containing the  
 same provisions as the one which passed the  
 Pennsylvania Legislature has just been intro-  
 duced into the Tennessee Legislature, and there  
 seems to be good prospect that it will pass.—  
*Banker's Monthly.*

—Wingham's rate of taxation is twenty-one  
 mills in the dollar.

—William Smith has purchased the under-  
 taking business of D. B. Calbick, in Goderich.

—If a recent Halifax paragraph may  
 be relied upon, suit for nearly \$700,000 has  
 begun in the Supreme Court, the plaintiffs  
 being the American Loan and Trust Company,  
 and the defendants the Eastern Development  
 Company, both companies consisting chiefly of  
 Boston men. The defendants own the Cox-  
 heath Copper Mines, Cape Breton. The suit  
 is to foreclose a trustee's mortgage for the  
 bondholders, which mortgage is on the Cox-  
 heath Copper Mine and real estate adjoining  
 belonging to the company.

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 the homes of policy-holders.  
 No uncertain assessments—no increase of pre-  
 miums.

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 member of a family of SEVEN PERSONS.

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 proved forms of insurance (and some novel forms of  
 Policies) for from \$1,000 to \$20,000, premiums payable yearly, half-yearly or quarterly. The policies are liberal in  
 their provisions, contain no restrictions as to travel and residence, provide for immediate payment of claims,  
 and the premium rates are extremely low. We invite comparison of rates with the rates of other companies.

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 Ottawa, Ont., 29 and 30 Ontario Chambers, Sparks Street—LAUNCELOT GIBSON, Supt.  
 London, Ont., Masonic Temple, Richmond Street—J. T. MERCHANT, Supt.  
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