

incorporation of railway companies, which, by the way, is identical with a bill introduced by the same Senator last session. It provides that seven or more persons may, by agreement in writing, form themselves into an association for the purpose of constructing and operating a railway, and may obtain letters patent for such purpose. Notice of the agreement is to be given, similarly to the present law. Surveys may be made, and plans and estimates filed with the Board of Railway Commissioners, and if the Board is satisfied it may issue a certificate recommending the incorporation. Amalgamation and pooling with competing companies are forbidden. The tendency in recent years (as indicated in the Railway Committee of the House of Commons) is towards granting charters to those persons or companies who, it is believed, really intend to construct the railway, notwithstanding there may be an existing charter for a line which is almost parallel, but which has not been constructed.

The amendment to the Interest Act introduced last session by Mr. Miller was not then proceeded with. It provides that whenever any principal, interest or other money secured by mortgage is not paid when due, then if the person liable to pay or entitled to redeem gives the mortgagee one month's notice, in writing, of his intention to pay the money, and at the expiration of the time mentioned in the notice pays or tenders the money and interest to that time, or, at any time after it is so due pays or tenders to the mortgagee the money and interest to the time of payment or tender, and in addition one month's further interest in lieu of notice, no further interest shall be recoverable.

The Companies Act is not overlooked. Mr. Sharpe (Ontario) desires greater detail to be given in the directors' statement for the annual meeting, and very elaborate details must be given in the annual summary. The secretary of a company will no longer occupy a sinecure.

The Co-operative Credit Societies Bill introduced last session by Mr. Monk, and dropped, is again presented this year without any change. There seems to be a long-felt want for such a law in the province of Quebec, whereas delegations of retail mer-