

following, and ten thousand five hundred dollars to be paid when the said square timber is boomed in Quebec, and said logs delivered according to the terms of this agreement.

"In witness whereof, the said parties hereto of the second part have hereunto affixed their corporate seal, and cause these presents to be signed by their President, and the said party of the first part hereunto set his hand and seal, the day and year first above written.

" (Signed) " O. LATOUR,  
" J. THIBODEAU.  
" Vice President, Banque Nationale.

" Signed sealed and delivered in presence of

(Signed) NOE CHEVRIER,  
F. VEZINA.

" (A true Copy.)

" J. L. CURRIER,  
" Dep. P. L. C."

Now, he would ask any member of the House if what was done under the contract with Oliver Latour was legitimate banking? The bank had traded in timber, which was marked in the usual way, from "O.L. 1" to "O.L. 6," and it seemed to him that by so doing its charter had been violated. Other banks were just as much interested in this matter as the commercial community, and they had remonstrated against what they considered to be a gross violation of the Act. It might be said if the bank had violated its charter, why not take proceedings in the Court to have that charter forfeited? In reply to that he would state that the question had been submitted to counsel both in Ontario and Quebec, and their opinion obtained. They held that the bank had forfeited its charter, but that the Provincial Courts had no jurisdiction; the only Court in Canada which could exercise such jurisdiction would be the Exchequer Court. For the maintenance of the old laws of the Crown in the interests of the Dominion, the Attorney-General was the proper party to take such proceedings; the Government which created that charter could alone institute proceedings to enforce its forfeitures. On these opinions being obtained, application was made to the Minister of Justice, as Attorney-General, for his *fiat*, and in addition to the opinions of counsel, which were sub-

MR. ROCHESTER.

mitted, authorities in support of the application were furnished. It was urged that the complaint was made against a system prejudicial to legitimate banking and legitimate trade—particularly the lumber trade. That application was supported by the Ontario Bank, the Union Forwarding Company, himself (Mr. Rochester), and others. Yet the Minister of Justice did not see his way clear to grant the *fiat* asked for. He doubted the jurisdiction of the Exchequer Court, but admitted that legislation was necessary to afford a remedy for such abuses as were complained of. Such being the facts, he submitted that lacking any judicial remedy, the Legislature could alone do justice on the public interest and maintain its own laws. He thought, therefore, the House should institute an enquiry, and if the facts he submitted were substantiated, the charter of the bank should be declared forfeited. Unless something was done to prevent it, all the banks in the Dominion might adopt this system of trading, for they had all as much right to do so as the Banque Nationale. The Banque Nationale had not confined itself to one place of operation; it had bought up rafts of timber last year on the Black River, and afterwards sold the timber at Quebec. If that was not trading, he did not know what trading was. The law laid down what the rights and privileges of banks were, and if they were beyond the prescribed limit they were amenable to the law. If this bank was allowed to encroach on the lumber trade, then lumbermen's notes should be legalised so that they might be able to compete with the Banque Nationale. He thought the Minister of Justice ought to bring down the papers asked for together with the registered trade mark adopted by the bank. The matter was urgent and should not be allowed to lie over till next Session of Parliament. Perhaps the best plan would be to refer the matter to the Banking and Commerce Committee to whom all the evidence that had been collected might be submitted. The Ontario Bank was one of the complainants, and he thought no time should be lost in making an investigation.