

29.—W. T. Wilkinson's flouring mill and shingle factory, and W. H. Berney's general store, adjoining; Wilkinson's loss \$4,000; no insurance; Berney's loss \$3,000; no insurance.

Kingston, April 1st.—Store of Young & Co., grocers, Princess-street; with contents; loss not stated. Young & Co. are insured for \$2,000 in the British America, and a policy on the building in the Liverpool, London & Globe will cover the loss to the owner, Mr. Thibodo.

Listowel, April 2.—A number of buildings, all of wood, were destroyed, some of them not very valuable, except as first class business stands. Very little of the stocks were saved. The total loss is estimated at \$25,000, distributed as follows: John Draper, loss on building, stock, grain and furniture, \$6,000; insured, we understand, for \$3,500. A considerable portion of Mr. Draper's stock was saved, although in a damaged state. J. W. Scott, \$8,000, building, stock and grain; insured for 5,000 in Western of Toronto, \$1,000 in Gore District, and \$1,000 in Home District. Nothing saved but a little grain, much damaged, and the articles which were in the safe. Jarvis & Robinson, loss on stock \$4,500, insured for \$1,500 in Etna of Dublin and \$500 in Provincial. This firm also lost all their books and about \$400 in cash. Mr. B. B. Jarvis, \$800, furniture and wearing apparel, insured for \$400 in Home of Hartford, Conn. L. Kent, Drugs, etc., loss \$2,500, insured for \$1,500. N. Denyes, furniture and confectionery, \$400, no insurance. D. D. Hay, building, \$1,000, insured for \$500 in Gore District. T. E. Hay, building; \$800, no insurance. W. G. Hay, wagon shop, \$500, insured for \$200 in Liverpool, London and Globe. Origin of fire unknown.

Fergus—March 23.—Robinson & Richardson's flax mill totally destroyed, loss \$2,000.

**Railway News.**

**NORTHERN RAILWAY.**—Traffic receipts for week ending 28th March, 1868.

Passengers	\$2,516 50
Freight	5,366 68
Mails and sundries	368 97

Total Receipts for week,	\$8,252 15
Corresponding week, 1867	10,391 02

Decrease..... \$2,138 87

**GREAT WESTERN RAILWAY.**—Traffic for the week ending March 20, 1868.

Passengers	\$24,136 53
Freight and live stock	49,155 05
Mails and sundries	3,379 90

Total	\$76,671 48
Corresponding week, 1867	76,229 57

Decrease..... \$441, 91

**RAILWAY EXTENSION.**—The Peterboro' Review says:—We learn with much pleasure, that an extension of the Port Hope Railway to Lakefield, on the way to Mud Lake, is to be commenced without delay. The works will be conducted under the engineering care of G. A. Stewart, Esq., who as a pupil of Sanford Fleming, Esq., is in every way competent for such a task.

**GREAT WESTERN RAILWAY.**—Mr. Editor.—It is very cheering that amidst the great railway depression this line can be pointed to as an "oasis" in the desert. While other lines are with difficulty finding money to pay their dividends, and these dividends much diminished, this little line, if we can believe the various reports which are in circulation, has a perfect shower of good things thrust upon it—day by day, week by week, we have some other good thing which makes us delighted shareholders wonder what we will do with all the dividends, bonuses, deferred interests, new shares, 10 per cent. guarantees, and pamphlets. One week we have no less a paper than the Times saying we are to have 6 per cent. dividend, next week we have the Detroit and Milwaukee interest paid in full—next the Canadian Government is to give us, free, gratis, for nothing, £17,500 every half-year for ever—next, some gentleman

they call Vanderbilt or VanAmburgh, or some such 'cute Yankee, offering to take up our line and guarantee us 10 per cent. dividend; and next week we are sure to have "Barnum" offering in opposition to him 15 per cent., and then, Mr. Editor, we have newspaper and railway journals and pamphlets showered upon us lucky shareholders, that we do not require to purchase any literature, as it takes all our spare time to read what is sent us free.

I remember being a shareholder once before in a line where we had such bright dreams paraded before our delighted imagination—it was called the "Grand Trunk of Canada." I will not state to you how the dream ended, nor how I bought these shares upon such representation at £45.

The strategic operations in this case appear to me so similar to what then took place that I almost think I can observe the same hand directing the one "Rigg" that now directs the other.

Having then suffered, to save others from a similar suffering is the cause of my now addressing you. VERITAS, in *Herepath's Railway Journal*.

**Mining.**

**NOVA SCOTIA GOLD.**—The following were the results of the crushing in February, as shown by official statements:—

Mine.	Tons Quartz		Yield.
	Crushed.	oz. dwt. grs.	
Waverly.....	2.4	79 12	—
Wellington.....	251	394 15	—
Sherbrooke.....	320.10	163 14	5
Mulgrave.....	97.2	148 2	—
Uniacke.....	210.6	374 11	—
Renfrew.....	241	166 6	11
Wine Harbor...	114.12	50 18	21
Tangier.....	74	72 11	—
Oldham.....	48.1	46 13	—

In a few of the above the returns are incomplete, not having been fully handed in to the Commissioner yet.

**Law Report.**

**LAND GRANTS.**—The *Lake Superior Miner*, after referring to the government grants of 124,000,000 acres of land principally laid the construction of railways, says:—"If grants of lands must be made, let them be made with caution, have certain conditions that must be fulfilled within a certain time. First among these, to make the act binding on the government, oblige the individuals or corporations to construct or carry out the intentions of the act, within a specified time; not as now, commence when they please and conclude when they are ready. Second, make it the bounden duty of the corporators to place the land in the market within a certain time and, Third, oblige them to set the price at which the lands may be obtained. By adopting or inculcating three binding principles of this character, less land would be asked for, and what was obtained, would soon be brought to bear in forwarding the prosperity of our country."

Upon this general subject, the *Detroit Post* says:—"Why not organize a land grant bureau, in the land office department; and, when Congress grants lands in aid of any project, let the lands be withdrawn from the usual market until the line of railroad is located and work actually commenced—the law compelling this to be done within one year or two years from the passage of the grant—and then sold by the Government, by sections and divisions of sections, at not less than five dollars per acre, allowing purchasers to bid at stated periods, above the minimum price, for the choice of location; the money, as fast as received, to be expended in aid of the road or improvement obtaining the grant, under direction of the bureau. By such a system, more land might be granted safely, and without retarding the settlement of the country; while companies applying for aid would receive the aid in money, at so much per mile, the surplus for choice locations going into the United States Treasury for the benefit of the people. We do not urge this particular method as undoubt-

edly the best that can be devised, but only that some method by which such lands shall be put under the control of the Government, and the amount of aid given to road or other improvement shall be exactly measured or controlled by the Government, so as to put a stop to the gigantic land speculations that are now almost invariably connected with land grants, at the expense of the people, and to the retardation of actual settlement in many cases, may be adopted."

**INSOLVENCY — PREFERENTIAL ASSIGNMENT IN 1857.—NEGLECT TO KEEP PROPER BOOKS OF ACCOUNT.**—The Judge in Insolvency refused an insolvent his discharge on the grounds (1) That he had made a preferential assignment in the year 1857, (2) Because he had kept no books of account showing receipts and disbursements of cash, and such other books as were suitable to his trade:—Held, as to the former ground, that it was not sustainable, for there was no law against it when made; and that as to the latter, considering the short period which had intervened between the passing of the Act in 1864 and the application for discharge (some three months only), and the inconsiderable nature of the business in which he was engaged, the insolvent should not have been so severely dealt with, though this was a matter wholly in the discretion of the Judge in Insolvency. But as the Judge, though doubtful as to it, had not enquired into the *bona fides* with which the assignment of 1857 had been made, and of the disposition of his property under it, the case was referred back to him for re-consideration on these points.

*Semble*, as to this assignment, that it could be impeached under subsec. 6 of sec. 9 of the Insolvency Act only upon the ground that by it the insolvent had fraudulently retained and concealed some portion of his estate, or had been guilty of evasion, &c., in his examination as to his effects.

*Quere*, whether fraud committed before the Insolvent Act is fraud "within the meaning of the Act," so as to make it a valid ground of opposition to a debtor's discharge, so long as he fully complies with all the other requirements of that Act.

Notice must under that Act be served on the Assignee of the day on which the petition will be presented to the Court. The neglect on the part of the Assignee to file the papers on or before the day of presenting the petition is no reason for rejecting the appeal, though it may be a reason for enlarging the hearing, and proceeding against the Assignee for his neglect or contempt.—*Re Parr*, 17 C. P. Rep.

**DELSILE vs. BYLAND.** The appellant was sued in the Superior Court, Montreal, as a shareholder in the Montreal and Bytown Railway. The respondent, plaintiff in the court below, claimed that his liability was fixed by sec. 19, cap. 51, of 14 and 15 Vic., which enacts that "each shareholder shall be individually liable to the creditors of the Company to an amount equal to the amount unpaid on the stock held by him, for the debts and liabilities thereof, and until the whole amount of his stock shall have been paid up."

A judgment has been obtained against the company, which company was insolvent.

The defendant pleaded compensation, and alleged that he was President and Director of said Railway Company, and said company was indebted to him for salary accrued, and for money laid out and expended, in the sum of £2,438 5s. 8d., as appeared by extracts from the books.

The Superior Court rendered judgment in favor of plaintiff. The Court of Appeals reversing said judgment, held:—That it having been established by the verbal and documentary evidence that the appellant was duly elected President of the said company, and re-elected at a salary of £1,000 a year, and that he performed his duties as such President; that there was due to the said appellant by the said company the sum of £2,408 4s. 4d.; that the said sum was *claire et liquide*, and was susceptible of being offered in compensation against all sums which the appellant owed the company.

Loranger J., *dissentiens*. Council for the respondent moved for appeal to the Privy Council, which was granted.