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of Savings.****Lists giving full details mailed
upon application.****E. C. Stanwood & Co'y**121 Devonshire Street,
BOSTON, Mass., U.S.A.**DECISIONS IN COMMERCIAL LAW.****TRUSTS CORPORATION OF ONTARIO V. HOOD.**—A covenant by the assignor of a mortgage
with the assignee that the mortgage moneys
shall be duly paid, makes the assignor a surety
for the mortgagor; but he is not, according to
the Court of Appeal, discharged by the assignee
extending the time for payment and taking
from the mortgagor a new mortgage on the
same land to secure the debt, there being at the
time, although by parol only, an express reser-
vation of rights against the assignor.**JAMIESON V. LONDON AND CANADIAN LOAN
AND AGENCY COMPANY.**—A mortgage of lease,
after recting the lease, granted and mortgaged
to the mortgagees, a loan company, their suc-
cessors and assigns forever, the lease and the
benefit of all covenants therein contained, and
all that parcel of land (describing it), to have
and to hold unto the mortgagees, their suc-
cessors and assigns, for the residue yet to come
and unexpired of the term of years created by
the lease, less one day thereof, and all renewals
and substituted estates and right of renewal,
and other interests of the mortgagor. The
Court of Appeal held that the one day excepted
might be taken as the last day of the term, and
that the mortgagees were not assignees of the
term and liable for the rent.**WATEROUS ENGINE WORKS CO. V. WILSON.**—The defendants contended that the note given
for the engine sold, which was payable on the
1st January, 1887, was barred by the Statute of
Limitations; that being the principal security,
the right to enforce the agreement given as colla-
teral security was also gone; and that the two
documents were required to make the debt en-
forceable. The Court of Queen's Bench of
Manitoba decided that the Statute of Limitations
does not extinguish the debt. It only bars the
remedy. The agreement being under seal, the
plaintiffs had ten years in which to bring their
action. Under the statute the remedy on the
note was gone, but the debt itself was not ex-
tinguished, and there was nothing to prevent
the plaintiffs from enforcing their other remedy
under the agreement.**IMPROPER COMMISSIONS.**The subject of commissions given to mer-
chants' and manufacturers' buyers by the
houses from whom they purchase, is attracting
attention in England. A month or two ago the
Chief Justice condemned the practice from the
Bench in strong terms as immoral; and he
gave it to be understood it should be made
illegal. It is not unlikely, indeed, that a bill
will be brought into Parliament next session
with a view of controlling this practice. Lord
Russell declared that a law dealing drastically
with this subject is necessary, and those who
are in trade and know how extensively it is car-
ried on, are in agreement with him. It is stated
that a member of Parliament is prepared to
introduce a bill in case the Government cannot
see its way to do so.A correspondent of an American trade journal
considers that perhaps the greatest evil—in
regard to the proportions and not to the moral
turpitude of the thing—is not that of illicit
commissions, strictly so called, but that of
making neat little presents to buyers with a
view to the continuance of past favors. This
is a practice which it is difficult to reach by
the law. The easiest remedy, which is by no
means infallible, lies in the hands of merchants
themselves. It takes time to cure such prac-
tices. Some houses will refuse to see harm in
them. Others will declare that they are neces-
sitated by competition, and will say, "We will
drop the practice when other people do." An
effectual plan, probably, will be, however, to
make them illegal.**PAPER****FOR PRINTING ON
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