

STOCK LIST—Continued.

BONDS.	Rate of Interest per annum	Amount outstanding.	When Interest due	Where Interest payable.	Date of Redemption.	Latest quotations.	REMARKS.
Commercial Cable Coupon.....	4	\$18,000,000	1 Jan. 1 Apl.	New York or London.....	1 Jan., 1907.	.....	Redeemable at 110
" " Registered.....	4	2,831,000	1 July 1 Oct.	Montreal, New York or London.....	Oct., 1931.....	.....	
Canadian Pacific Land Grant.....	5	2,000,000	1 Apl. 1 Oct.	Bank of Montreal, Montreal.....	2 Apl., 1902.....	102½	
Can. Colored Cotton Co.	5	200,000	2 Apl. 2 Oct.	Merchants Bank of Can., Montreal	1 May, 1917.....	.....	
Canada Paper Co.....	5	200,000	1 May 1 Nov.	Bank of Montreal, Montreal.....	1 Apl., 1925.....	.....	Redeemable at 110
Bell Telephone Co.....	5	1,200,000	1 Apl. 1 Oct.	Bank of Montreal, Montreal.....	1 Feb., 1915.....	111	Redeemable at 110
Dominion Coal Co.....	5	2,704,500	1 Feb. 1 Sep.	Bank of Montreal, Montreal.....	1 Jan., 1916.....	.....	Redeemable at 110
Dominion Cotton Co.....	5	\$ 308,200	1 Jan 1 July	Bank of Montreal, Montreal.....	1 July, 1929.....	92½	Redeemable at 110 & accrued interest
Dominion Iron & Steel Co.....	4	\$ 8,000,000	1 Jan. 1 July	Bank of Montreal, Montreal.....	1 Jan., 1916.....	.....	Redeemable at 105
Halifax Tramway Co.....	5	\$ 600,000	1 Jan. 1 July	Bk. of N. Scotia, Hal. or Montreal	1 Apl., 1918.....	.....	
Intercolonial Coal Co.....	5	344,000	1 Apl. 1 Oct.	.....	.....	103	
Laurentide Pulp.....	5	1,200,000	.....	.....	.....	.....	
Montmorency Cotton.....	5	1,000,000	.....	.....	.....	.....	
Montreal Gas Co.....	4	880,074	1 Jan. 1 July	Company's Office, Montreal.....	1 July, 1921.....	.....	
Montreal Street Ry. Co.....	5	292,000	1 Feb. 1 Sep.	Bank of Montreal, London, Eng.	1 Feb., 1908.....	105	
" " ".....	4½	681,333	1 Feb. 1 Aug.	Union Bank, Halifax, or Bank of Nova Scotia, Montreal or Toronto	1 Aug., 1922.....	104	
Nova Scotia Steel & Coal Co.....	6	2,500,000	1 Jan. 1 July	Royal Bank of Canada	1 July, 1931.....	.....	
Peoples Heat & Light Co.—First Mortgage.....	5	700,000	1 Apl. 1 Oct.	Halifax or Montreal.....	1 Apr. 1917.....	20	Redeemable at 110
" " Second Mortgage.....	5	100,000	.....	.....	.....	.....	
Richelieu & Ont. Nav. Co.....	5	471,580	1 Feb. 1 Sep.	Montreal and London.....	1 Feb., 1915.....	103	Redeemable at 110
St. John Railway.....	4½	\$ 130,300	1 Apl. 1 Oct.	Bk. of Montreal, Montreal or London	Oct., 1914.....	.....	Redeemable at 110
Royal Electric Co.....	5	676,000	1 May 1 Nov.	Bank of Montreal, St. John, N.B.	1 May, 1925.....	.....	5 p.c. redeemable yearly after 106
St. John Railway.....	5	60,000	1 Jan. 1 July	Bank of Scotland, London.....	1 July, 1914.....	103	
Toronto Railway.....	4½	2,549,353	28 Feb. 31 Aug.	.....	31 Aug., 1921.....	.....	
Windsor Hotel.....	4½	310,000	1 Jan. 1 July	Windsor Hotel, Montreal.....	2 July, 1912.....	.....	
Winnipeg Elec. Street Railway.....	5	1,000,000	1 Jan. 1 July	.....	1 Jan., 1927.....	.....	

RECENT LEGAL DECISIONS.

CHANGE OF LOCATION OF PROPERTY INSURED.—It has been decided, by the Supreme Court in Ohio, that the stipulation in a policy of fire insurance, that "this policy shall become void unless consent in writing is endorsed by the company hereon, if any change takes place in the location of the property," may become the subject of construction because of the variety of senses in which the word *void* is used. The terms of such a stipulation should be construed with reference to its purpose, and thus construed it does not exempt the company from liability because of the change in the location of insured chattels without its consent, if the hazards of such location are not operative at the time of the loss. It was also held that the insured may recover upon a policy containing the stipulation mentioned, for the loss of goods destroyed at the location to which they were removed with the company's consent, notwithstanding their previous removal to another location without such consent. (*Ohio Farmers' Ins. Coy. v. Burget*, 31 Ins. L.J., 75.)

ASSIGNMENT OF PAID-UP LIFE POLICY.—One, Bates, insured his life with the Mutual Life Insurance Company, of New York, and the policy was fully paid-up when issued. In a legal proceeding between the widow of the insured and his executor the Supreme Court of Connecticut has decided, upon an appeal, that the assignment of a paid-up policy, after notice to the company and acceptance by the assignee, works a complete change of ownership in the policy. When the holder of such a policy executes a duplicate assignment of it to his wife, and forwards one of these to the company and keeps the other in his own possession, but gives notice of the assignment to his wife, who accepts it, the beneficial title is transferred to the wife, although neither the assignment nor the policy are delivered. When an instrument is executed in duplicate each is an original, and if one be delivered its effect is not lessened because the other is not. (*Appeal of Colburn*, 51 Atlantic Rep. 139.)

DELIVERY OF A POST OFFICE SAVINGS BANK DEPOSIT BOOK.—An English butler, lying in a hospital, was visited by a fellow-servant, to whom he was engaged to be married. He gave her his keys, and told her to bring his papers from a

drawer in his bedroom. She did this, and he then gave her for her own use and benefit 8 shares in a building society and his Post Office Savings Bank book, in which was credited £130, in case he should not get well again. Mr. Justice Byrne, of the Chancery Division of the High Court in England, has decided that the gift of the deposit book constituted a good *donatio mortis causa*, but that certificates of shares in a building society are not the proper subject of such a gift. He said in part:—It is well established that a banker's deposit receipt, in a form showing the terms of a contract and being more than an acknowledgment for the receipt of money, is good subject for a *donatio mortis causa*. I am quite unable to say that the Post Office Savings Bank book is not distinguishable from an ordinary banker's pass book, and I think it is clearly more than evidence of, or a voucher for, the debt. (*In re Weston Bartholomew v. Menzies*, 18 Times Law Reps. 326.)

THE CO-INSURANCE CLAUSE.—The Supreme Court of Massachusetts holds, that a rider to a fire insurance policy, that the insured shall maintain insurance on the property described by the policy to the extent of eighty per cent. of the cash value, and failing so to do, shall be an insurer to the extent of such deficit, and to that extent shall bear his proportion of the loss if any, is not objectionable as not being within the statute of that state which permits companies to attach provisions adding to or modifying the standard form. (*Quinn v. Fire Association of Pennsylvania, etc.*, 62 Northeastern Rep. 980.)

ARBITRATION.

PROOFS OF LOSS.—There are many reasons why a person, whose property has been destroyed by fire, should furnish prompt information to the fire insurance company. A Massachusetts court has held, that where a loss occurred on October 17, and a sworn statement was not filed with the company until after December 15, it was not rendered forthwith as required by the terms of the policy, in the absence of any reasonable cause for such delay.

The action of a fire insurance company in submitting the matter to arbitration, cannot be regarded as waiving a failure to file sworn statements of the loss "forthwith" as required by the policy, when the arbitration is compulsory, and the submission provides that it shall not in any way affect any other question than that of the loss or damage. (*Cook v. North British and Mercantile Ins. Coy.*, 62 North eastern Rep. 1049.)