

Insurance.

FIRE RECORD.—Williamsford, June 21.—A dwelling-house owned by Robert Hayes, eleventh concession of Holland, was destroyed by fire. Loss about \$1,200; the house and barn are insured in the Beaver Company for \$600.

Seyn Bridge, June 20.—Mr. A. B. Campbell's shingle mill, lumber, and stock were burnt, along with a house owned by Jas. Cuthbert, of Bolsover, and a small store adjoining, both of which in a few minutes were destroyed; part of the stock in the store was saved.

Rawdon, June 17.—The premises of Mr. O. Fordham were completely destroyed by fire, together with the furniture, a quantity of provisions, farming implements, and valuable books, leaving the occupants destitute. The loss is estimated at from \$3,000 to \$4,000.

Seaforth, June 20.—A fire broke out in Wm. Ault's grocery on Main street. The stock was nearly all destroyed.

Stevensville, June 19.—A fire destroyed the saw mill and wool carding machine attached belonging to Mr. John Hain. The loss must be close to \$2,500; small insurance.

Mildmay, June 2.—Mr. Nocker's smokehouse with all its contents, which consisted of between \$5,000 and \$6,000 worth of pork and hams, was entirely consumed.

Arthur, June 11.—The large hotel owned and occupied by Theodore Zees, on the Owen Sound road, four miles from here, was totally destroyed; no insurance.

Moncton, June 16.—Mr. George Sills' saw mill took fire from the bush, and, with half a million feet of lumber, was totally destroyed; no insurance.

Grandville, June 16.—Hadden's saw mill was burned to the ground. A few of the logs also were destroyed, but the belts of the mill and the lumber were saved.

Buckingham, June 16.—The Canada Plumbago Company's mills at Buckingham ignited from the bush fires and was burned with the dam to the water's edge. The mill was built a few years ago at a cost of \$15,000.

Napanee, June 18.—Bowie & Bros' brewery was destroyed by fire. The loss on the building and contents is about \$6,000; insured in the Phoenix Company for \$4,000.

Dutton, 5th June.—George Bennett's house was destroyed by fire. Part of the contents were saved, the total loss will be about \$1,300, which is partly covered by an insurance of \$500 on the building and \$300 on the contents.

St John N. B., June 14th.—Willis & Law's dye works and woolen mill were destroyed by fire, caused by some of the waste getting too near the machinery. Loss, \$25,000. Insurance: Royal Canadian, \$3,000; Scottish Imperial, \$3,000; \$2,000 in the Queen, and \$2,000 in another office.

London, June 4.—The Primitive Methodist Church and shed was destroyed by fire; insured for \$500 in the Waterloo Mutual.

Montreal, June —.—Messrs. Viau Bros' bakery in St. Marys street was destroyed by fire. The loss is estimated at nearly \$70,000; they are insured in the North British and Mercantile for \$8,300, in the Royal Canadian for \$8,300, and in the Royal for \$6,800. These insurances are on the building and contents, including a stable not burned.

Toronto, June 17.—A fire broke out in the rear of 365 and 367 Yonge street, but was subdued without heavy loss to any of the parties.

London, June 20.—A fire broke out in the paint and paper establishment of Col. R. Lewis, Richmond street, causing a loss of \$15,000. The insurance is reported as only \$12,000, \$5,000 of which was in the Western; the Royal and London, Liverpool and Globe also share the loss.

Montreal, June.—A fire broke out in the tannery of T. T. Ecroyd, 154 William, corner of Ann street. About 3,000 sides of leather were destroyed. The loss, it is said, will amount to about \$12,000; insurance in the North British and Mercantile for \$4,500 and in the Lancashire for \$1,000. Mr. Ecroyd lost a horse, buggy, and harness valued at \$500. The building is said to be uninsured, and was not worth much.

Toronto, June 21.—A fire broke out in Robb & Co.'s bolt and nut factory and consumed the building along with several small cottages. The Scottish Commercial had a risk of \$16,000 on the building and machinery, which was partly reinsured in the Western; the Guardian also has \$8,000 on the premises. The loss to the companies will be about 75 per cent.

Thurso, Que., June 15.—The fire at Edwards & Co., Steam Saw Mills, at Rockland last evening originated in a lumber pile on a wharf opposite the office, and at a considerable distance from the mill. Over six million feet of lumber were burned, and the mill is a total loss, and the large stables and outbuildings belonging to the establishment, with six or seven dwelling houses were consumed. The books and papers belonging to the office were all saved. Insured for \$83,000—Imperial, \$10,000; Phoenix, \$10,000; Aetna, \$10,000; Hartford, \$10,000; Liverpool, London & Globe, \$10,000; Royal Canadian \$7,500; Western, \$5,000; Commercial Union, \$5,000; British America, \$5,000; London, \$5,000; Queen, \$2,500. The Beaver Mutual has the insurance on the buildings destroyed.

Hamilton, June 22.—Angus McBlouds house and stable was burned; loss nearly \$2,000. Insured in the Canadian Mutual for \$750.

Orangeville, June 23.—The station on the Toronto, Grey, and Bruce Railway, with the contents, was destroyed by fire.

St. Therese, Que., June 23.—A fire destroyed the college and a number of other buildings. Seventeen families are burnt out. The only insurance effected is on the college building.

Moncton, N. B., June 16.—Faank Oultons house was destroyed by fire; insured for \$1,600 in the Queen. Cause incendiary.

FIRE RECORD.—St. John, N. B., June 12.—A fire broke out last night in the cellar of I. & F. Burbee's hardware store, Prince Williams street, and before it could be conquered both the lower story had to be flooded. The lower story, occupied by Kerr & Thorne, as a hardware and silver ware retail establishment, suffered heavily. The second story, occupied as wholesale warehouses by the Messrs. Burpee suffered less. The total loss is estimated at \$50,000, with the following insurances:—Kerr & Thorne, \$10,000 in the Liverpool and London, and \$5,000 in the Queen. Messrs. Burpee \$2,000 in the Liverpool and London, \$2,000 in the Queen, and \$10,000 in Bangor offices. The building was not much damaged.

London, June 13.—A barn and dwelling near Lloyds Hotel was destroyed by fire during the same night eight families in another part of the city were left homeless, but there furniture was mostly saved. Insurances on all the property destroyed is as follows: The Royal about \$500 on the contents of the building. The Isolated Risk about \$1,500 on buildings and contents; the Provincial \$1,000 on the buildings; the Western \$350; British America \$1,800; Hartford \$500.

Weilandport, June 12.—Two barns owned by Samuel Cosby, five miles south of here, were set on fire by lightning. About 200 bushels of grain, three sets of harness, one reaper and mower, and a quantity of hay were burned.

Wallaceburg, June 9.—Jos. Lalonde's hardware store was destroyed by fire. Insured for \$4,000 in the Niagara Districts Mutual and \$2,000 in the Waterloo. The adjoining building, owned by H. Little, and occupied by him as a dwelling house and store, was also destroyed,

ed, but the contents were saved. Insurance on building and furniture in Farmers Mutual \$1,500. St. John N.B., June 9.—The farm house of Mr. Robert Holmes, in the Caledonia Settlement, about 15 miles from here, was destroyed by fire with nearly all its contents. The house was insured for \$300 in the Liverpool & London & Globe.

Ottawa, June 6.—A disastrous conflagration occurred this morning at Hull. Gilmour's mill, which was said to be one of the finest in America, was destroyed, the engine house only being saved. The loss is estimated at \$140,000. It was insured for \$75,000 in the following companies:—Royal, \$20,000; Phoenix, \$10,000; Royal Canadian, \$20,000; Imperial, \$7,000; Commercial Union, \$5,000; British America, \$5,000; Liverpool, London, & Globe, \$5,000; and Western, \$3,000. The fire is supposed to be the work of an incendiary.

FRAUDULENT PREFERENCE IN BANKRUPTCY.—A rather interesting case as to what constitutes a fraudulent preference, has just been decided by Vice-Chancellor Malins in the case of McKewan v Sanderson, which was an action upon a guarantee brought by the public officer of the London and County Bank. A customer of the bank, named Sanderson, owed them, in 1870, the sum of 6,800*l*, against which they held acceptances which they had discounted for him, and in liquidation proceedings which then took place, they threatened to oppose an arrangement for a composition of 2*s* per *£*. This opposition, however, they withdrew, on the defendant, who was a brother of their customer, giving a guarantee that the ultimate loss to the bank upon the acceptances which they held should not be more than 2,000*l*. The resolution to accept the composition was accordingly confirmed. The bank, after realising the bills, found the sum owing to it to be 4,867*l*, and they now sued the defendant under his guarantee for the difference between that sum and the 2,000*l* which he had agreed should be their maximum loss. But the defendant pleaded that the guarantee constituted a fraudulent preference in favour of the bank over their customer's other creditors, and was therefore void—a defence which has now been sustained, although with some disapprobation of the defendant's conduct in taking advantage of the technical point in order to get out of his guarantee. "It was perfectly well settled," said the Vice-Chancellor, "both in law and in equity, that in case of a bankruptcy, insolvency, or composition with creditors, it was the duty of all the creditors taking part in the proceedings to stand share and share alike on an equality with each other in carrying out a division of the assets of the debtor; and that if one creditor, unknown to the others, entered into any arrangement with the debtor by which that creditor obtained any advantage whatever over the other creditors, that constituted a fraudulent preference, and the Court would order the creditor so obtaining the advantage to repay any monies thereby obtained by him." Upon this perhaps the remark might be made that in any case the Vice-Chancellor has given relief to the wrong party, as nothing would have been simpler than to make the agreement for a fraudulent preference void against the parties profiting by it—that is, the bankrupt and the favoured creditor—while ordering the monies payable under it to be applied for the benefit of all the creditors. In other words, the defendant should in no case, under a proper law on the subject, be allowed to escape paying the money. The Vice-Chancellor also went on to make a remark which was perhaps a little surprising: "He hoped this case would prove a lesson to bankers, that, in the case of the bankruptcy of a customer, it was their 'duty not to attempt to secure any private advantage for 'themselves,