

held to be included under the expression "buildings and other property," as property for the destruction of which the corporation is liable, and in respect of which the statute creates an insurable interest, whether an insurer can be found to take the risk or not: *Grissell v. Housatonic R. W. Co.*, 54 Conn. 447; *Pratt v. Atlantic and St. Lawrence R. W. Co.*, 42 Maine 579.

It seems hardly necessary to say that the power of a particular insurance company to take the risk does not depend upon the statute which confers upon the railway company the right to insure against it. That must depend upon the charter or statutory powers of the insurance company, and this is where plaintiffs' chief difficulty arises, in so far as it is contended that the policy in question covers standing timber.

Section 166 of the Insurance Act enacts that "every company licensed and registered for the transaction of fire insurance may, within the limits prescribed by the license and registry (secs. 53, 54), insure and re-insure dwelling houses, stores, shops, and other buildings, household furniture, merchandise, machinery, live stock, farm produce, and other commodities, against loss or damage by fire or lightning"

Defendants are restricted to insurance upon property which comes within the classes of property here specified. Plaintiffs' contention is that standing timber (which, taken by itself and unaffected by any contract respecting it, is admittedly part of the realty), comes within the term "other commodities," but I do not think so. The sense in which those words is used is indicated by the words which precede them and with which they are connected, "household furniture, merchandise, live stock, farm produce," which are contrasted with insurable interests in the realty, "dwelling houses, stores, shops, and other buildings." The word "commodity" is susceptible of many meanings, some of them abstract, some of them archaic and obsolete. It may be descriptive of quality, advantage, or opportunity. A foot path may in one sense be a commodity, and so may a bush or forest in a farm, but we do not now use the word in that sense, or in many of the senses of which a reader of Shakespeare, for example, can readily recall the instances. Here I think it is used in its ordinary business and derivative sense of anything movable, that is, a subject of trade or acquisition: