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IS OPERATED BY

W. Barclay Stephens

Manager of the Company.

Under the laws of the Province of Quebec the Company cannot be appointed directly to trusts, such as assignees, etc. Therefore, Mr. Stephens will act on behalf of the Company in all such cases, the Company assuming all responsibility and reliability in regard to any trusts which may be placed in his hands.

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ESTABLISHED 1845.

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**Grain Commission
Merchants**

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JOHN L. COFFEE.

12 Board of Trade Building,
Toronto, Ontario

THE TRUSTS AND GUARANTEE COMPANY, LIMITED

Capital - - \$2,000,000

Executors, Administrators, etc.

Offices and Safe Deposit Vaults.

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President - J. R. STRATTON, M.P.P.

Chartered to act as Executor, Administrator, Guardian, Trustee, etc. Agent for investment of moneys and management of estates. Safe Deposit Boxes to rent. Wills appointing the Company executor or trustee held without charge. Correspondence invited.

T. P. COFFEE, Manager

DECISIONS IN COMMERCIAL LAW

BANK OF HAMILTON V. IMPERIAL BANK.—B., having \$10.25 to his credit at the Bank of Hamilton, drew a cheque for \$5, which he presented at that bank and had it marked good. The cheque had no figures before the dollar mark, and on the line for the written amount the word "five" was written, there being a long space between it and the word "dollar." B. then altered the cheque by writing "500" after the dollar mark, and the word "hundred" after the word five, and taking the cheque, so altered, deposited it at the Imperial Bank, and opened an account there, and got three cheques marked on that bank, namely, for \$300, \$150, and \$50, drawing out the amount of the \$150 cheque, and negotiating the other two. The altered cheque of \$500 was sent by the Imperial Bank to the Clearing House, and, under the system in vogue, it was charged against the Bank of Hamilton. On the following morning, on the Bank of Hamilton discovering that no cheque for \$500 amount had been debited to B.'s account, and that a forgery has been committed, immediately notified the Imperial Bank, and demanded repayment of \$495, being the difference between the \$500 and the \$5, which had been debited to B. Under the system in force, the forgery would not be discovered until the following morning, but it was said that under a different system it might have been discovered sooner. It was held that the plaintiff was entitled to recover.

It is rumored in railway circles that the Canadian Pacific Railway is entering into negotiations for the leasing of the Pontiac and Pacific Junction line, with a view of providing a short route between Ottawa and Pembroke.

THE Crown Lands Department, of Ontario, because of the danger to standing timber, through the progress of settlement in the Rainy River country, and the opening up of the territory by mining companies and prospectors, has, it is said, decided to sell at an early date timber areas in Algoma, Nipissing and the Rainy River districts.

PERMISSION has been given, by the United States, to agents of the British Government to compress (in New York and Boston), a large shipment of Canadian hay for the use of the British army in South Africa. It was represented to the Treasury Department that at present there are no suitable presses in the Dominion, which are available, and as it is important that the shipments should leave these ports not later than the 15th of the present month, this Government was appealed to to make the concession. This was done as an act of courtesy to the British Government, and is not to be regarded as a precedent. The British agents represented that while the hay shipments from Canada probably would be very large, they expected to have modern compressors ready for use within a short time in the sections where the hay is raised.

JOHN MACKAY

**Public Accountant, Auditor, Receiver
and Trustee**

Bank of Commerce Bldg., Toronto

Cable Address: CAPITAL.

Tel. No. 2732.

The Dominion Permanent Loan Co.

12 King St. West, Toronto

Capital Stock paid-up.....\$1,059,295 24

Reserve 37,535 90

Total Assets 1,427,931 11

Debentures issued for 1, 2, 3, or 5 years at highest current rates, with interest coupons attached, payable half-yearly.

J. R. STRATTON, M.P.P., President.

M. HOLLAND, General Manager.

JNO. H. YOUNG

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