Only one explanation can be given of the effort to impose taxation upon the property of the Harbour Commission, and upon those whose business operations compel them to occupy a portion of the space in the Harbour. The motive must be a desire to injure this port. It is becoming more and more evident every season that the progress of this port is hampered by the charges imposed on vessels, first, those of an insurance nature, which are heavier than in those navigating other channels, next, those of a strictly local nature incident to the work of loading and unloading in the Harbour of Montreal. The movement is towards making this a free port, as by this change, coincident with lower rates of marine insurance, our shipping interests would be developed. Just as public opinion is ripening in favour of this reform a proposal is made of directly the opposite character. No friend of this port could have suggested such a course. A representative of the Bank of Commerce, of the Chamber of Commerce and Mr. John Torrance, of the Dominion Steamship Line, have strenuously opposed the Harbour taxation project, the latter stating that, if the city imposed taxes on the companies of traders who did business on the wharves of the Harbour Commission, they might bid farewell to Montreal's maritime trade.

RECENT LEGAL DECISIONS.

STOCK BROKER ACTING ON FORGED POWER OF ATTORNEY.—A stock broker, in the course of his business, applied for a power of attorney for the transfer of a sum of Consols standing in the books of the Bank of England in the names of two persons. In due course the document was presented to the broker, and purported to appoint him to act for the two owners in the matter of the transfer, and he accordingly acted under the power of attorney and signed the transfer in the books of the bank. It was discovered afterwards that the signature of one of the stockholders to the power of attorney was forged, but this was unknown to the stockbroker and to the bank. In an action brought subsequently by the stockholder, whose signature was forged, the bank was held liable to replace the stock so transferred. The bank then claimed to be indemnified by the stockbroker. A judgment against the stockbroker, and in favour of the bank, was confirmed by the English Court of Appeal and has now been finally confirmed by the House of Lords. They hold that the broker was liable under an implied warranty of authority, as agent to indemnify the bank, even though he acted in the honest belief that he had the authority. The Lord Chancellor said that the principle upon which the question must be settled was laid down nearly half a century ago, as follows: A person professing to contract as agent for another impliedly, if not expressly, undertakes to or promises the person who enters into such contract upon the faith of the professed agent being duly authorized, that the authority which he professes to have does in fact exist. (Starkey *vs.* Bank of England, 19 Times Law Reports 312).

MARINE INSURANCE, TAKING WRECK INTO ACCOUNT.—In an action upon a policy of marine insurance for the constructive total loss of a steamship, it appeared that the "Wild Rose," the vessel in question, had gone ashore at the top of the highest spring tide, which had been forced to an extra height by a gale leaving her stranded broadside to the sea, high and dry beyond the reach of the highest spring tide in ordinary circumstances. The underwriters afte considerable trouble and expense had her launched and then tendered her to the owners, but she was refused. In the action the jury gave a verdict for the owners. In the course of the case Mr. Justice Walton ruled that where there is a valuation clause in a policy, the owner is entitled to repair the ship in such a way as to put her back into the same condition as that in which she was when the valuation clause was agreed to, and also that as the test is whether a prudent uninsured owner would repair as a matter of business, the value of the wreck for breaking up purposes ought to be taken into account. (The Wild Rose Steamship Company *vs.* Jupe and others, 19 T. L. R. 280).

LIFE INSURANCE PAYABLE IN INSTALMENTS.—A life insurance policy issued by the New York Life Insurance Company, upon the life of one, English, called for the payments in ten annual instalments, commencing with the death of the insured. The company refused to pay the first instalment when due. In an action by the widow of the insured, the Supreme Court of Texas lays down that though the company's liability on the policy was put in issue by the legal proceeding against it, still judgment could not be rendered for the whole amount of the policy, with execution to issue, for the various instalments as they became due. (New York Life Insurance Company *vs.* English, 72 S. W. R. 58).

FIRE INSURANCE, EXAMINATION OF PREMISES BY AGENT.—Where the agent for a fire insurance company, in soliciting business, went in person and examined an insured's buildings, and knew that they contained a doctor's office upstairs and that the insured kept no iron safe and did not intend to get one until the following fall, the Supreme Court in Mississipi held that the company could not claim a forfeiture of the policy, because the insured had no iron safe, and because the hazard was increased by the owner renting the second story of his building to a doctor, who occupied the same with drugs and medicines. (Phœnix Insurance Company *vs* Randle, 33 Southern Reporter 500).

LIFE INSURANCE, BENEFIT ASSOCIATION.—The Supreme Court of Rhode Island holds that a benefit association, whose object is not profit, but to relieve members and their families in case of sickness and death, is a charitable organization, and the transaction of its business is a work of necessity and can be done on Sunday. This Court also decides that a member of a mutual benefit association cannot be expelled arbitrarily, or without proper cause, but is as well as an opportunity for defence. (Pepin *vs.* Societe St Jean Baptiste, 54 Atlantic Reporter 47).