

Debentures.

Municipal, Government and Railway Bonds bought and sold.
Can always supply bonds suitable for deposit with Dominion Government

STOCKS.

New York, Montreal, and Toronto Stock purchased for Cash or on margin and carried at the lowest rates of interest.

H. O'HARA, & CO.

Members of the firm—H. O'Hara, H. R. O'Hara (Members Toronto Stock Exchange), W. J. O'Hara (Member Toronto Stock Exchange).

GEORGE KERR.

WALTER R. MORSON.

KERR & MORSON

STOCK BROKERS

McKinnon Building, - - TORONTO
Deal in all Domestic and Foreign Securities, including Mining Stocks.

N. Y. Correspondents: HENRY CLEWS & Co.

J. F. RUTTAN

REAL ESTATE,
INVESTMENTS,
INSURANCE.

PORT ARTHUR & FORT WILLIAM.

Post Office Address—PORT ARTHUR, ONT.



"Glen Haur," MISS VEALS' SCHOOL
COR. SPADINA AVE. & MORRIS ST., TORONTO.
PUPILS PREPARED FOR THE UNIVERSITIES.

ESTABLISHED 1845.

L. COFFEE & CO.,

Grain Commission Merchants

THOMAS FLYNN,
JOHN L. COFFEE.

19 Board of Trade Building
Toronto, Ontario

THE Trusts & Guarantee COMPANY, LIMITED

Offices and Safe Deposit
Vaults,

Trusts and Guarantee Bdg., 14 King St. West
TORONTO

PRESIDENT:

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

VICE PRESIDENTS:

D. W. KARN, Esq. C. KLOEPFER, M.P.

The Company is chartered to act as Executor, Administrator, Guardian, Trustee, Assignee, Committee of Lunatic, Receiver and General Fiduciary Agent for investment of moneys, Management of Estates, Issuing and Countersigning Bonds, etc.

Trust Accounts kept separate from assets of Company.

Safe deposit boxes of all sizes to rent at low rates. Safe custody of valuables guaranteed. Wills appointing the Company executor or trustee received for safe-keeping without charge.

Solicitors sending business to the Company are always retained in professional care thereof.
Correspondence invited.

T. P. COFFEE, Manager

DECISIONS IN COMMERCIAL LAW

BOYD v. MORTIMER.—An assignee, P. Larmonth, conducting the business of Mortimer & Co., a partnership, under a trust deed for the benefit of creditors, gave promissory notes to the plaintiffs for goods supplied to him in connection with the business. There were four notes, and all of the same form, viz.: "Ottawa, July 15th, 1895, 'Four months after date we promise to pay to the order of Messrs. Boyd, Gillies & Co., at the Bank of Ottawa here, one hundred and twenty-five dollars, for value received."

MORTIMER & Co.,

P. Larmonth,

Assignee.

It will be seen from the above that the assignee signed the firm name, followed by his own, stating his official capacity. The trust deed gave him no authority to make notes or accept bills on behalf of the firm, and the plaintiffs had refused to draw on the firm, requiring his own acceptance. In an action Larmonth was held personally liable on the notes, the judge acting with approval this dictum. Bills of exchange are all drawn on the intended acceptor in a personal character, and if he accept them he must be held to have done so in that character, and will be held liable, no matter what words of mere description may be added to his name." And again, in Okell v. Charles "a promissory note is a totally different thing from an acceptance of a bill of exchange, which incorporates in the acceptance the person on whom it is drawn."

Enquirer asks: "In the case of a time draft, say for one month, being drawn by A. on B. When B. is presented with the draft and accepts it, is it necessary that he inserts the date of acceptance along with, and at the time of writing his acceptance across the face of the draft? Secondly, if this is not an absolute legal requirement, can it be classed as one of those usages that are essential through custom?"

Answer.—"Where a bill is payable at a fixed period, after date, or at sight or at a fixed period after sight, it is important that the date of acceptance should be inserted. Failure to do so does not, however, invalidate the bill. It is presumed to have been accepted a few days after date."

A VOLUNTARY assignment has been made by J. N. Lachapelle, of St. Jovite, Que. He began life as a blacksmith, and married a school-teacher, who was credited with being a pretty smart woman. Becoming ambitious to figure as a merchant, he opened in hardware and furniture, eventually adding groceries and other lines, his wife assuming the principal charge of the store. Blacksmithing and school teaching, however, do not give the experience necessary to successful store-keeping, and he has now had to assign, with the very respectable liabilities, for such a small country place, of \$13,000; so that he appears to have got plenty of credit. Nominal assets are shown at about \$12,000, it is said.

JOHN MACKAY

Public Accountant, Auditor, Receiver and Trustee

Bank of Commerce Bldg., Toronto
Cable Address: CAPITAL. Tel. No. 3732.

THE INSOLVENCY AND LIQUIDATION
DEPARTMENT OF THE

Western Loan and Trust Company, Limited,

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.

Address communications to

W. BARCLAY STEPHENS,

13 St. Sacramento Street, MONTREAL, Que.

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.

I. M. HOLLAND, General Manager.

THOMSON, HENDERSON & BELL,

BARRISTERS, SOLICITORS, &c.

D. E. THOMSON, Q.C.

DAVID HENDERSON,

GEORGE BELL,

JOHN B. HOLDEN

Offices:

Board of Trade Buildings
TORONTO.

G. G. S. LINDSEY

BARRISTER, SOLICITOR
and NOTARY

Office—77 and 78 Freehold Loan
Building.

GIBBONS, MULKERN & HARPER,

Barristers, Solicitors, &c.

Office—Corner Richmond and Carling Streets,
LONDON, ONT.

GEO. C. GIBBONS, Q.C.

F. MULKERN.

FRED. F. HARPER.

Macdonald, Tupper, Phippen & Tupper

Barristers, Solicitors, &c.

WINNIPEG, MAN.

Hugh J. Macdonald, Q.C. J. Stewart Tupper, Q.C.
Frank H. Phippen. William J. Tupper.

Solicitors for: The Bank of Montreal, The Bank of British North America, The Merchants Bank of Canada, The Canadian Pacific Railway Co., The Hudson's Bay Company.

Murray's Interest Tables.

Revised Edition.
Most complete Tables in the market
—24, 3, 34, 4, 44, 5, 54, 6, 64, 7, 74,
and 8 per cent. From 1 day to 300.
On \$1 to \$10,000. Apply to B. W.
MURRAY, Accountant's Office,
Supreme Court of Ontario, Toronto,
Ontario.