

RECENT LEGAL DECISIONS.

AYRES vs. CORPORATION OF THE TOWN OF WINDSOR.—A. sued the corporation for damages sustained by her by reason of their lowering the grade of the street in front of her store. A by-law to block-pave the street had been passed by the municipal council under the Act 1883, Sec. 612, on the petition of the property-holders on the street, but A. had not signed this petition. It was found advisable to grade the street, which was done, thereby lowering it four feet in front of A.'s store. The by-law contained no reference to grading. Held, that there was no negligence in the corporation by reason of lowering the grade, for the work was undertaken in the interests of the residents and under the advice of a competent engineer. But in order to justify interference with the grade of the street a by-law was necessary, and in the absence of such by-law the defendants were liable for the damage sustained. This follows the case of *West vs. Parkdale*, decided by the Privy Council. Common Pleas Divisional Court.

COYNE vs. LEE.—A chattel mortgage conveyed to the plaintiff the stock in trade of the mortgagor, which purported to be enumerated in schedule A, and was described as being on certain named premises. The schedule, after setting out the goods, proceeded, "And all goods * * which at any time may be owned by the said mortgagor and kept in the said store for sale * * and whether now in stock or hereafter to be purchased and placed in stock." Held—Court of Appeal for Ontario—that after-acquired stock brought into the business in the ordinary course thereof became subject to the chattel mortgage as against execution creditors of the mortgagor, notwithstanding that their writs were in the hands of the sheriff at the time such stock was brought into the business; the equitable right of the mortgagee under such agreement attaching immediately on goods reaching the premises.

STRUTHERS vs. GLENNIE.—A subsequent creditor cannot uphold an action to set aside a voluntary conveyance under 13 Elizabeth, ch. 5, merely on the ground that a debt of prior date to the conveyance is still unpaid, that is if such prior debt has become barred by lapse of time.

CAMERON vs. PERRIN.—The plaintiffs sold to C. their stock in trade in a country store, which he had managed for them as their agent; and they took a chattel mortgage thereon as security for the purchase money. The mortgage also included sundry other chattels, the property of C. At the time of the sale and mortgage there were executions in the sheriff's hands against the goods of C., so that his goods set out in the mortgage were bound by these executions. Held by the Court of Appeal for Ontario that the acceptance by the plaintiff of a mortgage on goods which they knew belonged to C., though already bound by the executions, as they were aware, rendered the whole transaction void and fraudulent against creditors, so that the stock in trade sold by the plaintiffs to C. became subject to the executions.

TRAVERSY vs. TOWNSHIP OF GLOUCESTER.—Sec. 530 of the Municipal Act provides that "The approaches for 100 feet to and next adjoining each end of all bridges belonging to, assumed by, or under the jurisdiction of any municipality or municipalities, shall be kept up and maintained by said municipality or

municipalities; the remaining portion of such approaches shall be kept up and maintained by the local municipalities in which they are situate." Deceased met his death resulting from an accident at the intersection of two roads, both alleged to be out of repair, and both lying within the boundaries of the defendant township, but one of them leading to a bridge under the joint jurisdiction of the city of Ottawa and the county of Carleton; the approaches to which therefore should have been kept up and maintained by the city and county. The point where the accident occurred was within 100 feet from the end of the bridge, but it was not shown that there was any artificial structure to enable the public to pass from the road on to the bridge at the point where the accident occurred. Held—full Court Queen's Bench—that the word "approaches" in the section means all such artificial structures as may be reasonably necessary and convenient for the purpose of enabling the public to pass from the road to the bridge, and does not include the highway to the distance of 100 feet from either end of the bridge unless the artificial structures extend so far. And in any case the section does not relieve the local municipality of its statutory liability to repair, but merely gives it the right to enforce its rights against the municipality owning the bridge. The plaintiff therefore had sued the right corporation.

THE SHARE MARKET.

On the Toronto Stock Exchange during the week business continued moderately active, with prices well sustained. While a trifling reaction took place, the market soon stiffened again, and in some instances higher prices were recorded than on the recent rise, after which followed a period of comparative dulness. The feature of the market was the activity and advance in Western Assurance.

Bank shares are all higher except Montreal and Imperial, which are unchanged, and Ontario, which fell $\frac{1}{2}$ in bids. Commerce and Dominion each gained $\frac{1}{2}$, Standard $\frac{1}{4}$, Merchants 1, and Toronto, and Hamilton $\frac{1}{2}$ each. Informally 60 is offered for Federal, with sellers at about 70.

Western Assurance rose steadily from 132 $\frac{1}{2}$ to 139 bid at the close, buying being chiefly for investment. 95 is bid for British America, being a gain of 2 $\frac{1}{2}$. For Consumers Gas 181 is offered, against 178 last week. Canada North West Land was rather easier, with sale from 54/- to 54/9, which are the final quotations.

There are evidences of returning enquiry for loan society shares, which have been very quiet for a long time back. The most active stock was London & Canadian Loan, an advance being made from 145 to 146 $\frac{1}{2}$, with strong buyers picking up the shares at the present low rate for a 10 per cent stock. Otherwise transactions were light in this class of securities.

BOOK NOTICE.

It is an excellent dollar's-worth, the volume entitled "Canadian Leaves," of which we have already noticed the prospectus. This volume is edited by G. M. Fairchild, jr., illustrated by Thomson Willing, A. R. C. A., and issued under the auspices of the Canadian Club of New York. It contains thirteen papers on Canadian subjects, each by a different author, which have been read before the Club. Goldwin Smith's scholarly pen contributes one of these; George M. Grant puts his accustomed

patriotic enthusiasm into his paper, "CANADA FIRST"; there is fun in the "HUMOROUS SIDE OF CANADIAN HISTORY," half lecture, half crayon sketch, by Bengough, of *Grip*: a graceful and poetic essay is that on "OLD ACADIA," by Chas. G. D. Roberts; historical research and modern material description are blended in Rev. Dr. Eccleston's paper on our North-West; Erastus Wiman and Benjamin Butterworth descant upon the beauties and advantages of Commercial Union; Fraser, the artist, gives his experience in the Rockies in a delightfully racy way, and—But we cannot index the book. Let every one interested in the Canadian Club send to Williamson & Co., Toronto, for a copy. The portraits are fair, the head pieces to the papers very delicately done, and with the exception of some inexcusable slips in proof-reading, the typography and make-up are admirable.

—The general character of the year 1887 as a hard one for underwriters has been borne out in the experience of the Citizens' Insurance Company. The directors in their report refer to the extensive fires so greatly prevailing in Canada, and to the fact that insurance companies' losses in Montreal were last year in excess of the receipts. "It remains to be seen," adds the report, "whether the increase of premium by the underwriters (of 22 $\frac{1}{2}$ per cent.) will serve to equalize income and expenditure." We cannot compare the company's fire business with the previous year because the figures of its fire and accident branches are still lumped together. But the aggregate revenue from these two sources was \$338,954, a trifle less than in 1886, while the losses paid were \$196,000; expenses also were heavier. In fact, when outstanding fire and accident claims are considered, there is no profit on the year's business. In the life branch there is a better showing: net premiums were nearly \$70,000, and the balance to credit of profit and loss, allowing for unsettled claims, is over \$27,000. The shareholders of the Citizens' are largely well-to-do merchants, it has paid its losses with promptness, and it shows assets of over \$500,000 besides nearly a million of unpaid capital at call.

—The Board of Trade at Westminster, B.C., has determined to take steps to have Westminster harbor properly described and placed upon charts as a shipping port. There is no difficulty, says the *British Columbian*, about entering the Fraser river "with ships of ordinary draught. The entrance is straight and well defined, and we have pilots who know the river thoroughly." It appears that the old, crooked channel through the sand-heads has been abandoned, and is filling up. The citizens' consider that what with saw mills, the fisheries, and the demands of ordinary trade there ought to be business enough to induce sea-going vessels to make the port, and they urge the Department of Marine at Ottawa to pay greater attention to the replacing of buoys in the channel which occasionally get out of place.

—The Customs returns of dry goods imports at the port of Montreal for the month of February last again show a decline from the figures of February, 1887, not so marked as in the case of January, but still on the right side. Below are the figures in detail:

	Feb. '88.	Feb. '87.
Cottons	\$264,719	\$312,275
Fancy goods	97,040	99,810
Hats	108,808	102,693
Silks	153,075	137,956
Wools	555,921	566,595
	\$1,179,563	\$1,219,329