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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.

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DECISIONS IN COMMERCIAL LAW

SHERWOOD V. BALCH.—This action was brought by sub-contractors against the contractors for the construction of the New York and Ottawa Railway line. The plaintiffs' contract was for excavation, and contained a provision that the work should be done "in conformity to the plans and directions, and to the satisfaction and acceptance of the chief engineer." It was also provided that in case of disputes and differences, the matter should be referred to the engineer, "who shall consider and decide the same, and his decision shall be final between the parties." The plaintiffs were paid the amount of a final estimate of the engineer, but contended that by custom they were entitled for work measured in embankment, instead of excavation, to a price 10 per cent. in advance of price paid by the engineer. It was held in the High Court of Justice for Ontario that although the engineer had publicly and privately expressed himself to the effect that no such usage existed; yet as he swore he would, nevertheless, give the plaintiffs' contention fair consideration should the matter come before him as arbitrator, action must be stayed until arbitration. By the 19th section of the Arbitration Act, 1889, a method is given contractors, if they feel aggrieved, to obtain the opinion of the court upon the true construction of the contract.

SAFE blowers entered three shops in Ottawa on Saturday night and got about \$300 in money at A. L. Pinard's grocery, nothing at Desriviere's, and the same at S. J. Major's.

SEVERAL shareholders in the Irondale, Bancroft & Ottawa Railway have entered suit against the Trusts Corporation of Ontario, the Bank of British North America, and other parties to restrain them from disposing of certain bonds of the road. It is claimed that certain rules were not observed at several meetings at which the road was bonded for a large amount, and that Mr. Pusey entered into negotiations for advances on the road, and received notes aggregating \$137,100 in value, which fall due on September 1st, 1899. The plaintiffs ask to have the bonds declared invalid.

THIS twelvemonth past has been a remarkable year in the rubber trade. The variety of articles now made of rubber, and the number of uses to which that article is put, are almost marvellous. And many makers in the States say that goods are turned out now with greater economy of manufacture than ever before. The India Rubber World says there was consumed last year in the United States and Canada, according to the best estimates obtainable, 42,283,000 pounds of rubber, against 38,101,000 pounds in 1897, and 30,246,000 pounds in 1896. The prices paid were the highest ever known, for while the highest quotations for fine Para in 1896 was 85 cents, the range of prices last year was between 81 cents and \$1.06.

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.

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