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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

EASTMAN V. RICHARDS.—In the Supreme Court; an appeal from a judgment of the Supreme Court of the North-West Territories. In this case the respondents had rented a store from the appellants for 11 months, at a rental of \$400 per year. After the 11 months had expired, the tenants remained in possession without any fresh agreement, paying the same rent, and at the end of nine or ten months in the second year they gave a month's notice to quit, and gave up possession. The landlord claimed that it was a tenancy from year to year, and sued for two months' rent, balance of the second year. The courts held that it was a monthly tenancy, and that the notice to quit was sufficient, and the only question on the appeal was whether it was or was not a monthly tenancy. The Court dismissed the appeal with costs holding that it was a monthly tenancy.

HOUGH V. GRIFFIN.—Judgment on appeal by plaintiff from judgment at the trial at Guelph, dismissing an action brought by one of two patentees of an invention to recover \$3,000, the balance of the sale price of the patent, from the defendants, who organized a company for the purchase of the patent. The plaintiff charged that the defendants had by agreement made themselves personally liable for the price. The trial judge held that the defendants were liable only for the amounts they subscribed for stock in the company, and that, even if it were originally otherwise, the plaintiff had accepted the company as his debtor in lieu of the defendants, and was to realize the balance of his price out of shares in the stock to be allotted to him. Appeal dismissed with costs.

MORROW V. LANCASHIRE INS. CO.—Judgment on appeal by defendants from judgment in favor of plaintiff in an action to recover the amount of loss by fire to the plaintiff's barn, insured by the defendants for \$2,100. After effecting the insurance, the plaintiff mortgaged his farm, including the barn, to a loan company, and assigned the policy to such company. Subsequently, without the knowledge or consent of plaintiff, the policy was cancelled, and the mortgagees effected a new insurance in another company for \$600. Under these circumstances, it was held below that the plaintiff had the right to recover. Held, that the loan company had no power as of right to consent to cancellation, and the plaintiff was not bound by that cancellation; and the defendants, having repudiated the claim, cannot now object to the proof of loss. Appeal dismissed.

—In February 47 vessels cleared from New Orleans for foreign ports, and in them went 2,283,559 bushels of wheat, 1,853,714 bushels of corn, and 31,550 bushels of oats, against 3,548,000 bushels of wheat, 1,777,748 bushels of corn, and 171,464 bushels of oats in the same month of 1898.

JOHN MACKAY

Public Accountant, Auditor, Receiver
and Trustee

Bank of Commerce Bldg., Toronto
Cable Address: CAPITAL. Tel. No. 2732.

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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