

The Canadian Bank of Commerce

Head Office—Toronto, Canada

Paid-up Capital - - - \$15,000,000
Reserve Fund - - - 13,500,000

SIR EDMUND WALKER, C.V.O., LL.D., D.C.L., President
JOHN AIRD - - - - - General Manager
H. V. F. JONES - - - Assistant General Manager

"This Bank has 370 branches throughout Canada, in San Francisco, Seattle and Portland, Ore., and an agency in New York, also branches in London, Eng., Mexico City and St. John's, Nfld., and has excellent facilities for transacting a banking business of every description.

Savings Bank Accounts

Interest at the current rate is allowed on all deposits of \$1 and upwards. Careful attention is given to every account. Small accounts are welcomed. Accounts may be opened and operated by mail.

Accounts may be opened in the names of two or more persons, withdrawals to be made by any one of them or by the survivor.

THE Merchants' Bank of Canada

ESTABLISHED 1864

HEAD OFFICE, MONTREAL

Paid-up Capital - - - \$7,000,000
Reserve Fund - - - \$7,248,134

President.....Sir H. Montagu Allan
Vice-President.....K. W. Blackwell
E. F. Hebden, Managing Director.
D. C. Macarow, General Manager.
T. E. Merrett, Superintendent and Chief Inspector.

211 Branches in Canada, extending from the Atlantic to the Pacific.

Agents in Great Britain: The London Joint Stock Bank, Ltd.; The Royal Bank of Scotland.

New York Agency.....63 and 65 Wall Street

**General Banking Business Transacted
Savings Departments at all Branches**

Deposits received of One Dollar and upwards, and interest allowed at 3 per cent. per annum.

VANCOUVER, B. C.

Granville and Pender Streets.....G. S. HARRISON, Mgr.
Hastings and Carrall Streets.....G. N. STACEY, Mgr.

TEXT OF LAND MORATORIUM LEGISLATION.

In 1915 the Legislative Assembly of British Columbia passed legislation regarding contracts relating to land involving relief to debtors where principal on mortgages was due, provided interest and taxes were kept paid up. Judges of courts of jurisdiction in their discretion were empowered to grant relief by way of delay. In 1916 the Act was amended to include arrears of interest and taxes as well as principal. The text of that legislation as promulgated by proclamation under date of August 23, 1916, is as follows:—

WHEREAS under chapter 35 of the Statutes of Our Province of British Columbia for the year 1915, being "An Act to confer certain Powers upon the Lieutenant-Governor in Council respecting Contracts relating to Land," as amended by chapter 34 of the Statutes of Our said Province for the year 1916, His Majesty's Lieutenant-Governor for the said Province in Council has power by Proclamation to confer certain authorities upon the Judges of the Supreme and County Courts in Our said Province and to make certain other declarations in respect of certain instruments affecting land situate within the Province for the purposes hereinafter and in said Act set out:

And whereas it is expedient that provision should be made in pursuance of the said Act, as amended as aforesaid, for all such purposes:

Now therefore, We have thought fit, by and with the advice of Our Executive Council of Our said Province, to issue this Our Proclamation, and We do hereby proclaim, direct, declare, and ordain as follows:—

1. In this Proclamation—

"Instrument" means and includes any mortgage, charge, encumbrance, agreement of sale or purchase, or other instrument charging land with the payment of money, in respect of or affecting land situate within the Province, and created or made prior to the fourth day of August, 1914; but shall not include liens under the "Mechanics' Lien Act" or a certificate of judgment.

"Land" includes all real property, and every estate, right, title, and interest in land or real property, both legal and equitable, and of whatsoever nature and kind, and any contingent, executory, or future interest therein, and a possibility coupled with an interest in such land or real property, whether the object of the gift or limitation of such interest or possibility be ascertained or not, and also a right of entry, whether immediate or future, and whether vested or contingent, into and upon any land.

2. This Proclamation shall—

(a) Authorize any Judge or any Court in the Province in which any action or proceeding was pending on the fourth day of August, 1914, or has since been or may hereafter be taken to secure or enforce any right, remedy, or obligation under any instrument, or in respect of the lands, moneys, covenants, stipulations, or agreements mentioned or contained therein, by order,—

(i.) To postpone the payment of any moneys relating wholly or in part to principal due or accruing due in pursuance of such instrument, and for such purpose to stay any such action or proceeding and the execution of any process already issued in such action, and any proceeding to enforce payment by sale, writ of execution, or other process of the Court in any such action, until after the lapse of a time named in such order; and in the discretion of such Judge to postpone in like manner and by the like means the payments of any moneys relating to interest or taxes due or accruing due in pursuance of such instrument;

(Continued on Page 7)