

PACIFIC BURT COMPANY, Limited

Report of the Annual General Meeting of Shareholders, Held at the Company's Offices in Toronto on Friday, February 16, 1912, at 12 o'clock Noon.

The annual general meeting of the Shareholders of Pacific Burt Company, Limited, was held at the Head Office of the Company, in Toronto, on Friday, February 16th, 1912, at twelve o'clock noon.

The President, Mr. S. J. Moore, occupied the chair. The Board of Directors presented the following report:—

The Directors beg to present their First Report, covering the period from October 1st, 1911, to December 30th, 1911, with accompanying statement of Assets and Liabilities, as at December 30th, 1911.

Not Profits for the fifteen months ended December 30, 1911 \$7,515.15

The appropriations were:—
Dividends on Preference Stock Nos. 1, 2, 3, 4, \$41,706.90
Reserved for Dividend No. 5, payable Jan. 2, 1912 11,875.00

Dividend on Common Stock No. 1, paid July 1, 1911 6,500.00
Reserved for Dividend No. 2, payable January 2, 1912 6,500.00

Transferred to Real Estate and Plant Reserve Account 10,000.00
Balance carried forward to 1912 \$76,081.90

Of the above profits, \$19,802.56 were earned in the first three months, and \$7,515.15 in the twelve-months period. Respectfully submitted, S. J. MOORE, President.

STATEMENT OF ASSETS AND LIABILITIES, DECEMBER 30th, 1911

LIABILITIES.
Capital Stock:
Preference Stock \$650,000.00
Common Stock 850,000.00

Real Estate and Plant Reserve Account 10,000.00
Dividends:
Preference Stock, No. 5, payable Jan. 2, 1912 \$11,875.00
Common Stock, No. 2, payable Jan. 2, 1912 6,500.00

Debts payable, including all accrued wages and charges \$7,755.29
Profit and Loss Account, Balance carried forward 21,285.81

ASSETS.
Real Estate, Buildings, Plant, Patents, Goodwill and Investments \$1,191,559.76
Stock-in-trade 70,770.80
Accounts and Bills Receivable 208,514.13
Cash at Bankers and in hand 21,780.21

\$1,386,866.10

Audited and found correct. CLARKSON & CROSS, Auditors.

Toronto, 12th February, 1912. The President, Mr. S. J. Moore, in moving the adoption of the Report of the Directors, spoke in part as follows:—

The earnings since October 1st, 1910, amount to \$97,517.71, and are divided as follows:—
For the three months ended Dec. 31, 1910 \$19,802.56
For the twelve months ended Dec. 30, 1911 77,515.15

Dividends were paid upon the Preferred Stock at the rate of 7% per annum for the months of November and December of 1910 and at the same rate for the year 1911. These distributions absorbed \$68,081.90 of the profits, leaving a balance of \$29,435.81. From this \$10,000 was transferred to Real Estate and Plant Reserve Account, and the balance of \$19,435.81 is carried forward.

It was estimated by Messrs. Clarkson & Cross that the profits for the last nine months of 1911 would not be less than \$50,000, or at the rate of \$66,666 per annum. They were actually at the rate of \$77,515.15 per annum. While the year 1911 was, generally, not as good a year for business in the United States as the preceding years, the business done by the Pacific Burt Company was larger than that done in any previous year by its predecessors.

After being seconded by Mr. A. E. Ames, the motion for the adoption of the Report was submitted to the meeting and carried unanimously. By-law No. 4 was approved.

Messrs. Clarkson & Cross were appointed Auditors. The following is the Board of Directors for the ensuing year:—S. J. Moore, P. N. Burt, H. T. Scott, A. E. Ames, James Irvine, Dr. C. W. Colby and Horace P. Brown.

At a subsequent meeting of the Board Mr. S. J. Moore was elected President, and Messrs. P. N. Burt and Henry T. Scott Vice-Presidents of the Company.

At Osgoode Hall

ANNOUNCEMENTS.
Feb. 19, 1912.
Judge's chambers will be held on Tuesday, 20th inst., at 11 a.m.

Removal of the divisional court for Tuesday, 20th inst., at 11 a.m.:
1. Ward v. Sanderson.
2. Traders' Bank v. Bingham.
3. Ellis v. McRae.
4. McCabe v. McCullough.
5. Vetch v. Linkert.
6. Pope Metals v. Ontario Brass.

Master's Chambers.
Before Cartwright, K.C., Master.
Huber v. Shantz—H. C. Macdonald for defendant. J. C. Ross for plaintiff. Motion for judgment for an order setting aside default judgment.

Judgment: The defendant must pay the costs of this motion fixed at \$25 (a week as an evidence of good faith) and in default motion to be dismissed with costs. The statement of defence to be delivered at the same time and defendant must thereafter facilitate the trial of the action at the next Burtin sittings on March 3. The judgment and execution will stand as security in the meantime for whatever may be ultimately recovered by plaintiff, but are not to be enforced earlier without leave of the court.

Union Bank v. Aymen—F. J. Hughes for defendant. Mackay (DuVernet & Co.) for plaintiff. Motion by defendant for an order for examination for discovery. Order made. Costs to defendant in the cause.

Hutchinson v. Jeffrey—Conant (Mowat & Co.) for plaintiff. Motion by plaintiff for consent for an order for payment out to him of all moneys in court in this action. Order made.

Gauthier v. Graves—Elwood—G. H. Sedgewick for defendant. F. Denton, K.C., for plaintiff. Motion by defendant for an order dismissing action for want of prosecution. On plaintiff undertaking to go to trial at next Ottawa sittings motion dismissed with costs to defendant in any event.

Freston v. Journal Printing Co.—J. King, K.C., for plaintiff. H. M. Mowat, K.C., for defendant. Motion by plaintiff for an order for a commission to take evidence at Amsterdam. Motion enlarged until 21st inst. for judgment for possession under C.R. 603. Motion adjourned peremptorily until 29th inst.

Credible Steel v. Folkes—H. Ferguson for plaintiff. J. H. Spence for defendant. Motion by plaintiff for an order for further attendance of an

alleged transferee of defendant as a judgment debtor. Reserved.
Stephenson v. McComb—J. W. Hefernan for plaintiff. No one contra. Motion by plaintiff for judgment under C.R. 603. Judgment as asked.

Bank of Nova Scotia v. Doran—Ponton (DuVernet & Co.) for assignee of judgment. Motion by assignee of a judgment for an order allowing execution to be issued thereunder. Order made.

Judge's Chambers.
Before Middleton, J.
Rex v. Murray—W. G. Thurston, K.C., for the crown; J. G. Smith for defendant. An application by the crown for the issue of a commission to take evidence in Great Britain under 116 of the criminal code. Judgment: The accused is charged with an offence liable under part 16 of the criminal code relating to summary convictions. The issue of the commission is restricted upon the ground that upon the material in evidence to be given is not sufficiently disclosed, nor is it made to appear that it is sufficiently material to warrant the granting of the commission. The case cited was decided under another section which differs materially from this case. I am satisfied that the witnesses in question are witnesses whom it is proper for the crown to examine, and that from what is disclosed as has been made out within section 97, had this application been made under this section. I therefore make the order sought. The statute does not warrant the imposition of any terms such as suggested by Mr. Smith.

Gilroy v. Conn—F. E. Hodgins, K.C., for garnishee; W. D. McPherson, K.C., for judgment creditor. No one for garnishee from the order of the local judge at Sarnia of Dec. 5, 1911, by which upon the return of the garnishee order must be paid to the judgment creditor and in pursuance of the last will and testament of Meredith Conn, deceased. Judgment: It is clear that the judgment creditor has entirely mistaken his remedy. The claim of a residuary legatee against the executors is not a debt. It is to be pointed out that under the practice there is no authority for a vague and undefined order such as made in this case. Before an order can be made the court must find some definite sum due as presently due, when it is to be paid forthwith or as a debt payable at a future date. Appeal allowed and order vacated, with costs to be paid by the judgment creditor to the garnishee, both here and below, upon taxation.

Single Court.
Before Britton, J.
Re Estate of George Hay, the elder—W. Greene (Ottawa) for executors; G.

McLaurin (Ottawa) for executors of will of George Hay the younger; J. F. Orde, K.C., for children of George Hay the younger; G. Ritchie (Ottawa) for the official guardian. Motion by the executors of estate of George Hay the elder, for an order constraining his will under C. R. 603, to transfer the legacy or bequest of \$25,000 to the late George Hay the younger, vested in him and became his property in his lifetime upon the death of the testator or did it lapse on the death of George Hay the younger and pass as residuum. Judgment: I appointed Mary Bryson to represent the Julia Fletcher interest. The said legacy of \$25,000, upon the death of George Hay the elder, became the property of the plaintiff, and did not lapse and does not pass under the residuary clause of the will, or become part of his residuary estate. Costs of all parties out of the estate, the executors as between solicitor and client.

Before Clute, J.
Dominion Baiting Co. v. Jeffery—W. E. Raney, K.C., for defendant; Gerow, C. C. Cattanach for plaintiff. An appeal by defendant Gerow, under C. R. 261, for judgment striking out statement of claim as showing no cause of action as against defendant Gerow. Costs in discretion of trial judge, and no costs to order then in the cause.

Evans v. Curry—M. Grant for plaintiff; H. C. Macdonald for defendant; Curry. Motion by plaintiff for judgment declaring a certain mortgage null and void. Judgment: Declaring that the mortgage has been paid to the parties entitled, giving liberty to amend proceedings so as to ask that it be declared discharged, and declaring that the mortgage no longer forms a charge upon the lands, with costs as against defendant. Eyre.

Scholefield Machine Co. v. G. T. R. Co.—W. E. Raney, K.C., for plaintiff. Motion by plaintiffs for an injunction to restrain defendants from proceeding with the construction of a branch line, in front of lot 13 on the west side of Carlaw-avenue and the water lot in front thereof. Injunction granted as asked until 22nd inst.

Humphreys v. G.T.R. Co.—G. H. Sedgewick for plaintiff. Motion by plaintiffs for an injunction restraining defendants from proceeding with the construction of a branch line in front of block B on the west side of Morse-street, plan No. 42, and the water lot in front thereof. Injunction as asked until 22nd inst.

Divisional Court.
Before Falconbridge, C.J.; Britton, J.; Middleton, J.
McFulkin v. Traders' Bank—D. I. Grant for defendant; J. B. Claxton, K.C., for plaintiff. An appeal by plaintiff from the judgment of the County Court of Ontario, Dec. 15, 1911. At defendants' request motion enlarged until 21st inst.

Delvey v. White Pine Lumber Co.—D. I. Grant for defendant. An appeal by defendant from the judgment of Clute, J., of Nov. 22, 1911. At defendants' request, the plaintiff consented to a stay of proceedings until 21st inst. motion stands till 21st inst.

Abrey v. Victoria Printing Co.—S. H. Bradford, K.C., for defendant; J. Jennings for plaintiff. An appeal by defendants from the judgment of Middleton, C.J., of Dec. 20, 1911. This was an action by plaintiff for judgment for the cancellation of his subscription for 200 shares of stock in the defendant company on the ground of false and fraudulent misrepresentations of the state and condition of the company, whereby he was induced to pay to defendant company the sum of \$2000, for repayment to plaintiff of the said \$2000, and for damages against defendants, Ferrier and Wilson, for their alleged misrepresentations.

At the trial judgment was awarded plaintiff for rescission of the contract, cancelling his subscription and ordering repayment by the company of the said \$2000 with interest and costs against Ferrier and Wilson. Appeal argued and judgment reserved.

Welland County, Lime Works v. Shury—S. H. Bradford, K.C., for defendant; W. M. Germain, K.C., for plaintiff. An appeal by defendant from the judgment of Sutherland, J., of Dec. 15, 1911. An action by plaintiff to enforce an agreement made between them and the defendant, whereby defendant was to pay plaintiff \$200 and give to plaintiff a lease to drill for gas wells on his farm in return for gas supplied to him. At the trial judgment was awarded plaintiff for the carrying out of the agreement and ordering defendant to allow plaintiff to take gas from the two wells drilled pending the concession of a lease to master at Welland to settle terms of lease if parties cannot agree and costs of defendant reserved. Appeal argued and judgment reserved.

Court of Appeal.
Before Mess. C.J.O.
Re Sturmen (the Beaverton)—F. Morrison (Hamilton) for Alexander Hamilton. W. E. Raney, K.C., for the plaintiff. Motion by Alexander Hamilton for leave to appeal from order of a divisional court affirming an order of the chancellor.

Judgment: The actual amount involved in the proposed appeal is \$331, which is said to be the excess of the taxed costs of opposing the original appeal beyond \$300 paid into court as security. The decision now sought to be appealed from does not appear to introduce a novel rule of practice, but it is plain that objections founded on technical reasons are no longer permitted to prevent the court from dealing so far as costs are concerned with himself the substantial but not the ostensible party. No special reason appears for permitting the applicant to carry further a question of this kind, especially where the amount involved is so far under the statutory sum. It would not be proper to grant leave to appeal on the mere question whether the court properly exercised its discretion in the circumstances of this case even if that point appeared more doubtful than at present it seems to me to be. The motion must be refused with costs.

Must Remain Bachelor Maids.
WILKESBARRE, Pa., Feb. 19—(Can. Press.)—In order to share in the estate of their father, the Misses Ruth and Tacie Morgan, daughters of William P. Morgan, a wealthy real estate man, must stay unmarried for life. The will of the father, just made public, commands that the two daughters are to be given "a suitable living while they remain single." In the event of marriage, their allowance is to be completely cut off.

The Misses Morgan are prominent in society. The will of their father came as a great surprise to them.

MAKE YOURSELF A PRESENT

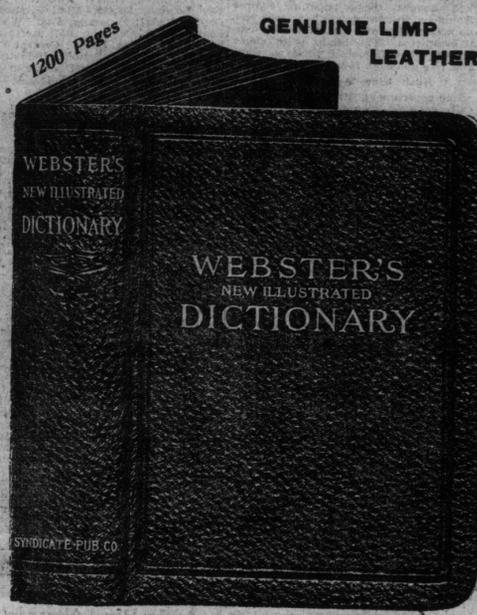
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