

Mercantile Summary.

G. A. WHITCOMB, a small storekeeper at Oak Point, N.B., has had to assign, owing about \$1,100. He was employed as a steward on a St. John River steamboat, his wife looking after the business.

THE demand of assignment noted in a recent issue as having been made upon the firm of H. B. Muir & Co., woolen jobbers, Montreal, has been withdrawn, the matter on which said demand was made having been satisfactorily arranged.

IN 1889 C. Langford opened a carriage manufactory at Wiarton. In May last he effected a settlement with creditors at 25 cents on the dollar, cash, but had to borrow the money to do so. Being unable to continue further, he has assigned. —Lewis Hoppins, grocer, Deseronto, and T. M. Shoebottom & Co., grocers, London, have assigned.

A SOMEWHAT important dealer in general merchandise at Doucet's Landing, Que., Jos. Bourgeois, has become involved, and demands of assignment having been made upon him by two Montreal houses, he has consented to make an abandonment of his estate. He did an active, and it was thought profitable business, for some time, but began to spread out a few years ago, becoming interested in a steamboat, in lumbering, etc., and in March last obtained an extension, which, however, has not apparently afforded him the relief required.

THE Quebec boot and shoe manufacturing firm of G. Bresse & Co., lately reported as seeking a general arrangement with creditors at 30 cents on the dollar, have been unable to get the signatures of all creditors, and have had to assign. —Morin & Frere, a small tanning firm, in Quebec, who are interested in Bresse's failure to the extent of some \$1,500, and who have also made other recent losses, are reported to be trying to arrange a compromise at 10 cents on the dollar. —Mrs. Labrecque, milliner, Quebec, is reported to have settled with creditors at 60 cents on the dollar.

THE INSOLVENCY AND LIQUIDATION
DEPARTMENT OF THE

Western Loan and Trust Company, Limited,

S 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 estate which may be placed in his hands.

Address communications to

W. BARCLAY STEPHENS,

13 St. Sacramento Street, MONTREAL, Que.

THE CANADIAN PACIFIC
RAILWAY COMPANY

The undermentioned dividends have been declared for the half-year ended June 30th, 1897. On the Preferred Stock two per cent, and on the Common Stock one and a half per cent.

The Common Stock Transfer Books will close in London at 3 p.m. on Friday, 27th August, and in Montreal and New York on Thursday, 9th September. All warrants will be re-opened on Saturday, 2nd October.

The Common Stock dividend will be mailed on or about 1st October to shareholders of record at the closing of the books in New York and London respectively.

The Preference Stock Dividend will be paid on Friday, 1st October to shareholders of record at the closing of the books at the Company's London office, 1 Queen Victoria Street, London, E.C.

By order of the Board,
CHARLES DRINKWATER,
Secretary.

Montreal, 9th August, 1897.

THE Central Canada Fair opened at Ottawa on Monday last, with all available space taken and an increase of exhibits in nearly every department. The weather was cold, but has since improved, and there are fair financial prospects for the enterprise.

THE C.P.R. and G.T.R. are said to have decided to reduce the winter rates for freight from Montreal to Kingston this year. This question was to have come before the board of trade, as it was considered the former rates were too high. The reduction being granted without a request from that body, is all the more appreciated.

A WINDING-UP order has been granted by the Court in the matter of the Non-Magnetic Asbestos Co., Limited, of Point au Chene and Montreal, and a meeting of creditors is called for the 28th inst., to appoint a liquidator. Mr. W. T. Costigan, recently insolvent, was the chief promoter of this company, incorporated about a year ago, with a capital of \$15,000.

WHAT may be termed an International Patent Convention, is to be held in Brussels, in December next. United States Patent Commissioner Butterworth and Assistant Commissioner Greely, are framing amendments to be offered to the treaty existing among the leading nations of the world, "for the protection of industrial property." The United States intends to secure, if possible, certain modifications of the present agreement.

THE St. Thomas city council, at a special meeting held last week, decided to submit two by-laws to the vote of the ratepayers on Monday, October 11. One by-law is to raise \$10,000 to purchase the Ellison property for a city hall site, and hold it until such time as the city can afford to erect a handsome structure. The other by-law is to raise \$40,000 to purchase the Idsardi property, corner of Talbot and George streets, and erect a \$30,000 city hall thereon.

THE lumber mills of the Hull Lumber Company were burned to the ground on the 19th inst. The loss will be somewhere in the vicinity of \$100,000, partly covered by insurance. The mills are known as Hurdman's old mills. They are now owned by a company, of which the principal owners are Messrs. Buell, Orr, White, Hurdman and Avery. The Ottawa fire brigade gave valuable assistance to the Hull brigade in confining the fire to the mills where it started. The cause of the fire is not known.

THE Master in Ordinary has confirmed Mr. E. R. C. Clarkson as liquidator for the estate of the John Eaton Company, of Toronto. The Master gave his decision on Tuesday last. He was very severe upon the bitterness shown in this matter, and the appeals made to creditors and the public through circulars and newspapers. He considers that "such a newspaper war while the case was *sub judice* was improper, if not a contempt of court." Continuing, he said: "Certain evidence warrants me disapproving in the strongest language allowable to judicial utterances the attempted bargaining about the court appointments of liquidator and solicitor." Adducing English cases the Master decided to follow precedents which marked out the person appointed interim liquidator as the likeliest person for the permanent position. He, therefore, had regard to the opinion of Judge Robertson in appointing Mr. Clarkson *ad interim*, and confirmed that gentleman in the position. Opposing counsel asked for a stay of

proceedings, but this was not granted. Mr. Clarkson refused to accept costs awarded him, not desiring to burden the estate.

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