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Ontario - Legislative Assembly

# SESSIONAL PAPERS

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VOL. LVII.—PART II.

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SECOND SESSION

OF THE

## SIXTEENTH LEGISLATURE

OF THE

PROVINCE OF ONTARIO

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SESSION 1925

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TORONTO:

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1926



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- No. 2 Estimates—Supplementary for the service of the Province for the year ending October 31st, 1925. Presented to the Legislature, March 5th, 1925. *Printed.* Further Supplementary Estimates for the year ending October 31st, 1924. Presented to the Legislature, March 31st, 1925. *Printed.* Estimates for the year ending October 31st, 1926. Presented to the Legislature, April 6th, 1925. *Printed.*

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- No. 5 Report of the Inspector of Division Courts for the year 1924. Presented to the Legislature, March 19th, 1925. *Printed.*
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- No. 8 Report of the Provincial Municipal Auditor for the year 1924. Presented to the Legislature, February 12th, 1925. *Printed with No. 43.*
- No. 9 Report of the Queen Victoria Niagara Falls Park Commission. *Not Presented.*
- No. 10 Report of the Superintendent of Insurance for the year 1924. Presented to the Legislature, April 1st, 1925. *Printed.*
- No. 11 Report of the Registrar of Loan Corporations for the year 1924. Presented to the Legislature, April 1st, 1925. *Printed.*

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- No. 15 Report of the Department of Labour for the year 1924. Presented to the Legislature, March 6th, 1925. *Printed.*
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- No. 26 Report of the Board of License Commissioners on the operation of the Ontario Temperance Act for the year 1924. Presented to the Legislature, April 9th, 1925. *Printed.*

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- No. 31 Report of the Entomological Society. *Printed for distribution.*
- No. 32 Report of the Bee-Keepers' Association. *Printed for distribution.*
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- No. 52 Reports of Municipal Water Works and Gas Systems for 1924. Presented to the Legislature, February 12th, 1925. *Printed with Municipal Statistics.*
- No. 53 Return to an Order of the House, dated April 11th, 1924, that there be laid before this House, a Return of all contracts between the Treasury Department and the Provincial Securities Company on the Browning and Harris Company of Hamilton for the purchase of outstanding bonds of the Province of Ontario. Presented to the Legislature, February 12th, 1925. *Mr. Raney. Not Printed.*
- No. 54 Return to an Order of the House, of the 14th April, 1924, that there be laid before this House, a Return of copies of all correspondence in connection with the closing and opening of Whitefish Bay in the North Channel opposite Little Current during last ten years. Also, copy of Order-in-Council passed by the late Government dealing with this matter. Presented to the Legislature, February 12th, 1925. *Mr. Wallis. Not Printed.*
- No. 55 Return to an Order of the House, of the 14th April, 1924, that there be laid before this House, a Return showing the total number of permanent and temporary civil servants on July 15th, 1923, in the pay of the Province. How many have since resigned. How many have since been dismissed or have requested to resign. How many permanent and temporary civil servants have been appointed since that date. Presented to the Legislature, February 12th, 1925. *Mr. Bragg. Not Printed.*
- No. 56 Statement of the Legislative grants for the year 1924 paid to Rural, Public and Separate Schools in the Counties and Districts and

to Urban Public and Separate Schools in the Counties and Districts which in accordance with the provisions of the Amendment to the Schools Act passed in 1922 were classed as Rural Schools and received grants as such. Presented to the Legislature, February 12th, 1925. *Not Printed.*

- No. 57 Return to an Order of the House, dated April 11th, 1924, that there be laid before this House, a Return, down to the date thereof, of:—(a) All correspondence between the Government or any Member thereof, and any person or organization favouring the submission to the electors of Ontario of a plebiscite, or referendum, on the Ontario Temperance Act or the liquor question and all resolutions or petitions received by the Government or any Member thereof favouring such a submission, and (b) all correspondence between the Government or any Member thereof and any person or organization opposing such a submission. Presented to the Legislature, February 13th, 1925. *Mr. Raney. Not Printed.*
- No. 58 Report of the Ontario Athletic Commission for the year 1924. Presented to the Legislature, February 17th, 1925. *Not Printed.*
- No. 59 Report of the Commissioner of Extra-mural Employment of Sentenced Persons' Act, 1924. Presented to the Legislature, February 18th, 1925. *Printed with No. 22.*
- No. 60 Report under the Children's Protection Act and First Annual Report under the Adoption Act, 1921, and the Children of Unmarried Parents Act, 1921. Presented to the Legislature, February 25th, 1925. *See No. 25.*
- No. 61 Report of the Public Service Superannuation Board for the year 1924. Presented to the Legislature, February 25th, 1925. *Not Printed.*
- No. 62 Report on the Distribution of Revised and Sessional Statutes for the year 1924. Presented to the Legislature, February 25th, 1925. *Not Printed.*
- No. 63 Report of the Minimum Wage Board for the year 1923. Presented to the Legislature, March 13th, 1925. *Printed.*
- No. 64 Report of the Minimum Wage Board for the year 1924. Presented to the Legislature, March 13th, 1925. *Printed.*
- No. 65 Return to an Order of the House, dated April 11th, 1924, That there be laid before this House, a Return of the following papers:—  
1. Agreement made in 1918 between the Government of Ontario and J. J. Carrick for extension of time to build mills under leases of Pic River and Black Sturgeon River Pulp Limits. 2. Copies of all subsequent agreements with reference to the said limits or mills between the Government of Ontario or the Hydro-



# REPORT

OF THE

## Minister of Lands and Forests

OF THE

### PROVINCE OF ONTARIO

For the Year Ending 31st October

# 1924

PRINTED BY ORDER OF  
THE LEGISLATIVE ASSEMBLY OF ONTARIO



TORONTO

Printed and Published by Clarkson W. James, Printer to the King's Most Excellent Majesty

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1917





TO HIS HONOUR HENRY COCKSHUTT, ESQ.,  
*Lieutenant-Governor of the Province of Ontario.*

MAY IT PLEASE YOUR HONOUR:

The undersigned has the honour to present to your Honour, Report on the operations of the Department of Lands and Forests for the fiscal year ending 31st October, 1924.

JAMES LYONS,  
*Minister.*



HONOURABLE JAMES LYONS,  
*Minister of Lands and Forests.*

I have the honour to submit herewith a report on the operations of the Department of Lands and Forests for the fiscal year ending 31st October, 1924.

W. C. CAIN,  
*Deputy Minister.*

Toronto, March 31st, 1925.

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# Report of the Minister of Lands and Forests of the Province of Ontario

For Year ending 31st October, 1924.

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## LAND TRANSACTIONS

To record with any degree of detail the land transactions during the past year would be impossible in a brief space, as they not only cover a large variety of purposes but extend over a wide area.

For agricultural purposes in pioneer settling there were slight increases in the number of free grant locations over the previous year although the areas allocated for free homesteading is gradually lessening, this class of land having been largely sought and granted in the past. The purchase of lands at fifty cents an acre for similar purposes increased considerably throughout the year, a large number having availed themselves of farm lands in the great clay belt traversed by the Transcontinental Railway. Additional lands opened in the vicinity of Kapuskasing and Hearst were eagerly sought. The opening of the lands was restricted to stretches immediately contiguous to the line of railway, the idea being to encourage compactness rather than isolation of settlement, and thus develop more readily community life and reduce the per capita cost of road construction.

An important step was taken by the government to foster settlement in Northern Ontario, by the appointment of a supervisor of settlement, in the person of Colonel W. R. Smyth, a northern pioneer of many years' standing, a former Member of the Legislature of Ontario and later of the House of Commons. His knowledge and experience of the great northland will lessen the task of developing a system of closer co-operation between the Department and settler, whereby the latter's needs can be more closely studied and sympathetic treatment accorded.

Parts of new townships were opened for settlement in the Thunder Bay District, where a keen demand arose for land on the part of a number of Scandinavians, whose general adaptabilities for pioneering work in this section are recognized, and whose expressed desires for agricultural areas may result in substantial farming settlements.

The past year showed the greatest advance in pioneer land settlement since the war. Notwithstanding the fact that no new land was opened as free grants during the season, 98,487 acres were granted to actual settlers free, as compared with 90,143 during 1923.

In the purchased lands there is a marked increase over the former year, of approximately 30,000 acres, the actual figures for 1923 being, 137,977 acres, as compared with 165,184 acres. Settlement shows a very marked improvement in stability, the number of assignments in both free grant and sale land being considerably less.

Seven hundred and twenty-seven free grant locations were carried out as against 718 for last year, while 1,204 individual sales, covering farm lots, were allowed, or an increase of 226 over the previous year.

The clay belt continues to be the most attractive,—one reason of course, is the larger area from which to select,—but with its productive possibilities, quantities of pulp and building material, natural drainage, ample waterways and railway facilities, it holds a most unique position and is therefore unusually attractive to prospective aggressive settlers.

Exploiting lands of the Crown is prohibited and, while legitimate exchanges of holdings are necessary and advisable in some cases, general traffic in unpatented land is noticeably diminishing.

Systematic and periodical inspections result in not only preventing speculation in any form, but stimulating more vigorous settlement and cultivation of the land by bona fide settlers. In a continued endeavour to eliminate the timber farmer and absent holder, 535 free grant locations were cancelled and 507 sale holdings.

Detailed tables showing the disposition of land for settlement purposes according to districts, both as to free grant and sale transactions, are found in appendices 13 and 14. A study of these tables discloses the fact that of the total number buying land for settlement purposes, no less than forty-four per cent. took up lots on the Transcontinental, between Cochrane and Hearst, about twenty per cent. along the line of the T. & N. O. Railway, and the balance in the various other districts.

#### CLERGY, COMMON, AND GRAMMAR SCHOOL LANDS

The areas of lands set apart many years ago for these purposes are practically exhausted, and no dealings of any consequence are now consummated, although in a few isolated instances parties clean up title, by paying outstanding charges, and secure patent. On account of former sales in such cases the collections during the year amounted to \$2,638.35.

#### UNIVERSITY LANDS

Some 3,710 acres were sold under this heading for \$1,855.01 and \$1,290.19 collected.

#### CROWN LANDS

For agricultural, townsite and tourist purposes, 173,643.3 acres were sold, as against 154,018.94 acres for the previous year. The total collection on this acreage and former acreage sold was \$119,790.57 as against \$107,900.26 for the year 1922-23. Throughout the year 11,204.70 acres were leased for various purposes, the revenue derived from all leasehold areas amounting to \$89,775.48.

#### MILITARY GRANTS

By an amendment in 1922 to the Veterans' Act, cap. 6, 1 Edw. VII, the time for making locations expired and now the holder of a certificate has only the privilege of surrendering it for a cash consideration of \$50, or applying it as payment on Crown land at its face value, \$80. During the year eighteen certificates were surrendered and twenty-two patents were issued. Under the Act approximately 13,998 certificates were issued and all these have now been absorbed with the exception of about 1,050 which are still outstanding.

The above has no reference to the special privilege accorded returned Canadian Oversea Soldiers of the Great War, who are entitled to acquire free of charge, a half-lot in Northern Ontario, subject, however, to all settlement regulations, which require actual residence, systematic clearing and real farming. One hundred and thirty-one returned men took advantage of this opportunity during the year as against 113 last year, but because of failure to comply with the regulations, eighty-two lost their locations as against eighty-three for 1923.

#### TOURIST SITES AND PARKS

That interest is growing in our water resorts for tourist and hunting purposes is manifest from the many inquiries and the number of parcels sold and leased. Algonquin Park, the Mecca of seekers of health and enjoyment, continues to afford opportunities for numerous resident and non-resident summer and winter tourists, while beautiful Rondeau Park, in Kent County, is still a favourite point for thousands of lovers of the woods and water. A new subdivision of lots there was rapidly acquired by intending summer-home builders, who secured leases under reasonable terms. Quetico Park, in Rainy River District, had its usual quota of summer visitors, many of whom were from the adjoining state of Minnesota. Timagami, Nipigon and Mississauga Reserves, with their peerless beauty and their fish and game, attracted lovers of nature, anglers and hunters from far and wide.

With a view to providing tourists with the ready means of acquiring sites for summer homes within reasonable reach of railways, the Department has undertaken to reserve and subdivide for such purposes suitable areas and such sites will be given due publicity by the railways, which will closely co-operate with intending travellers in acquiring parcels from the Crown under fair terms and equitable building restrictions.

#### RANCHING

Individual settlers desiring to add to their present holdings for grazing purposes have availed themselves in certain sections of very reasonable terms. Numerous and insistent inquiries have been made with respect to marsh or low-lying lands for the breeding of muskrats and other fur-bearing animals, the generally expressed opinion being that an industry of immense proportions may be gradually developed without seriously affecting the general areas open as common trapping grounds to bona fide trappers. A few licenses of occupation were issued for this purpose and a number of applications are being investigated, the desire being to encourage through artificial means and careful protection intensive propagation in limited areas now depleted.

#### CROWN SURVEYS

Surveys of Crown lands were carried out only where they were actually necessary for the development of settlement and the completion of work undertaken the previous year.

Under the Surveys Act, the municipalities of the County of Lincoln and the townships of Sidney and Toronto Gore petitioned for surveys. Municipal surveys were performed and confirmed as petitioned for by the municipalities of the townships of Crowland, North Dumfries and Sidney, and the cities of Brantford and Toronto.

For detailed reports of surveys see appendices 20 to 36 inclusive.

## WATER POWERS

An important water-power development in Northern Ontario at Island Falls on the Abitibi River, by the Hollinger Gold Mines Limited, to augment the power now used for mining purposes, is nearing completion, this undertaking being in operation throughout the year, engaging at least one thousand men and involving an expenditure of about five million dollars. The capacity of this plant is around 20,000 horse-power.

Important investigations were pursued on the Lower Mattagami by the Spruce Falls Company, whose plans contemplate the development of powers at Smoky Falls for the running of their present pulp mill and future paper mill at Kapuskasing. The power requirements at the head of the lakes necessitated the installation of the final unit at Cameron Falls, but even with this additional supply the needs of the immediate future will scarcely be met. The pulp industries existing in this zone, when running to their full contemplated capacities, will call for a heavy consumption and may accentuate the difficulties experienced by the Department during the past season in regulating the control of different watersheds to satisfy the requirements of the varied logging, driving and power interests. Improvements on the Wahnapiatae River, Dryden township, by the Wahnapiatae Power Company have also been made during the past season to increase their power supply.

Conservation dams in certain parts of the Province, including the Shebandowan watersheds, have been built during the year, the Government retaining control over same. The Norman dam and Lake of the Woods control have formed a question of extended discussion between the Province and Dominion and Manitoba, but a settlement under which Ontario's rights will be duly respected is practically accomplished.

Water powers are not alienated by the Crown but are merely leased under terms and conditions that provide a fair return to the Province in actual revenue and a big return in industrial and commercial prosperity.

## TIMBER SALES

(A marked change in the general system and practice of offering timber for sale was made. Heretofore, bidders were given the situation of the area involved and requested to make bids without regard to what the Crown considered a fair stumpage value. Each individual party was expected to cruise and estimate the kinds and quantities of timber thereon. Where competition was limited, the liability to offer a price merely beyond simple dues was present, and while the Crown could decline to accept any tender, the general practice was to deal fairly with the highest bidder and accept his tender if within a reasonable measure of what the Crown privately held to be fair. It was decided in fairness both to prospective purchasers and the Crown, that the Crown's estimate of the various classes of timber should be given and a minimum upset price fixed. Consequently all Conditions of Sales duly advertised now contain not only an estimate of the material, but a fair upset price beyond which tenderers are asked to bid. Bidders are thus saved considerable time and expense in cruising, since there is no necessity of making such a close examination when in possession of types and estimated quantities, while the Crown is assured of a fair and reasonable price.) The results already attained in applying the new method have proved the wisdom of the course adopted.

Timber sales were largely excluded, in pursuance of the announced policy of the Government, to areas or limits contiguous to or required by existing



industries. It is the desire to afford going concerns opportunities to get additional supplies to secure investments, improve labour conditions and maintain community life dependent upon the logging and lumber industry.

In the Mississauga watershed, Algoma District, several townships were sold at prices which averaged in the case of red and white pine, nearly \$3 per thousand feet higher than like timber in former sales in the same section. These sales were the means of re-establishing on a firmer basis an industry of large proportions on the north shore of Lake Huron and of continuing in times when labour conditions are below normal, a number of going concerns. Certain areas within both the Quetico and Timagami Reserves were also sold by public competition. Areas of hardwood timber country in the Algonquin Provincial Park were especially cruised and found to contain valuable hardwood timber past maturity and deteriorating in quality. To provide against unnecessary loss, this timber was offered for sale. With a view to adequately maintaining the prime purposes for which the Park was created, special restrictions as to types, diameters, etc., were provided in the Conditions of Sale, and competition was keen, the prices received being regarded as exceptionally good.

Other hardwood tracts were sold in Merrick Township, Nipissing District, and in Proudfoot, Parry Sound District, each area having been acquired by a mill owner for manufacturing purposes. The prices for hardwood areas ranged from \$4 per thousand feet B.M. for poplar to \$6.75 per thousand feet B.M. for birch and maple, in addition to dues in each case. All this hardwood thus sold will be manufactured within the Province, as this class of timber is now subject to the manufacturing condition under the special legislation passed in 1923.

A tract of poplar was also sold in the township of Stratton, the purchaser being the Canadian Splint and Lumber Corporation, Limited, and this will furnish supplies for the match splint factory at Pembroke.)

A complete list of the limits sold during the year will be found in appendix No. 41.

#### LOGGING AND LUMBERING

The general tone of depression evidenced in the latter part of the season of 1922-23 seriously affected the ability of the lumber operators to meet their financial obligations as was pointed out then. The outlook gradually improved and with a confidence born of faith in the industry, the operators proceeded with their cut and while not continuing as extensively as the year previous in log timber for lumbering, nevertheless, produced an output from Crown Lands of approximately 335 million feet of pine (including some 61 million feet of jackpine), and 62 million feet of other timber, less only by some 20 million feet of pine, but greater by 5 million feet with regard to other classes of log timber for lumber. The past year saw a marked increase in the railway tie production, it being in excess of the previous one by over 1,300,000 pieces.

Pulpwood operations exceeded expectations, the year showing a cut of 688,000 cords as against only 573,000 cords for the preceding season.

These facts prove most interesting when one considers the rather uncertain condition of the Canadian pine and spruce market in Eastern Canada during the past year. Extreme caution was exercised by all dealers and a continuation of the unsettled condition to the end of the fiscal year created doubts in the minds of several operators on the advisability of pushing bush operations for the coming season. Signs are slowly pointing towards a restoration to normal with the result that recent surveys by Departmental outside agents, while indicating a reduced output, predict larger operations than were anticipated by the trade two months ago.

## PULP AND PAPER INDUSTRY

Pulp mills in the north are consuming large supplies of the raw material and all mills in operation last year are turning out pulp and paper in quantities as great as the preceding year.

The newsprint plants are probably in a securer position than the others and have expanded, while the pulp mills, the high-grade paper mills, wrapping and kraft paper mills generally, are sanely cautious, the American tariff on the finished product in part being the cause. The Great Lakes Company have completed and are operating their new groundwood pulp mill at Fort William, its capacity being 180 tons. The Guaranty Investment Company made additions to their holdings at Nipigon and are on a fair road to being an important producer. The Thunder Bay Paper Company in Port Arthur made an extension to their mill, increasing the capacity from 65 to 120 tons a day, the new equipment consisting of new pocket grinders, wet machines, hydraulic presses and loose power motors. These improvements will call for an extra 2,500 horsepower of electrical energy.

The Continental Wood Products have secured their site and made considerable expenditure in extending clearances in connection with their contemplated kraft mill at Elsas, on the Canadian National Railway, north of Sudbury, and it is hoped that another year will see its completion and the establishment of a great industrial centre at that point. The company are now conducting an extensive logging and sawmill operation, involving the employment of four to five hundred men and the production of large quantities of lumber.

The Backus interests completed their new 100 ton paper mill at Kenora, and same is in operation.)

## FOREST CRUISING AND ESTIMATING

Mapping forest types was continued and a large area hitherto not reported on in the western section of the Nipigon watershed, was mapped by means of aircraft and this with an additional area on the eastern section of the same waters, was covered by land parties for estimating purposes, these areas comprising roughly 6,885 square miles. The extensive work thus carried on by our own staff, operating our own aircraft and supervising experienced land parties, has placed the Crown in possession of much desired information. The detailed data are being tabulated for the permanent records and are essential to an intelligent treatment by the Government of the situation at the head of the lakes, where certain established concerns are in crying need of raw material for the continued development of the pulp and paper business which means so much to the industrial and commercial life of the country.

Further intensive work was done and reports made through the Crown timber agents on certain isolated blocks yet to be offered for sale. Reports also were made on areas where sales were carried out by public competition.

## FOREST PROTECTION

This past season has been a very favourable one from the standpoint of controlling forest fires. The total loss in acreage and timber is very much below that of any previous season, since 1917. The most serious fire occurred in the south central part of Algonquin Park in the pine limit of the J. R. Booth, Limited, where approximately forty million feet of pine timber was affected, but due to the insistence of the Government and the active co-operation of the company, a comprehensive operation was undertaken immediately after the

fire and continued throughout the summer, the intention being to salvage the entire lot so that in the ultimate analysis the real timber loss will be infinitesimally small.

The season opened very early and we began having spring fires in April. This was owing to the dry condition in which the woods were left the previous autumn, without any water in the swamps. The early opening of the fire hazard required quite a large staff earlier than usual. During the middle of the summer, however, the favourable weather with rainy periods throughout the most serious summer months, enabled us to reduce the staff so that there was approximately 35 to 40 per cent less than the previous season.

Another abnormally dry period occurred very late in the autumn, running into the first few days of November, which required the maintenance of the skeleton staff much later than usual.

One of the outstanding features of this season's work was the introduction of aircraft as a means of patrol and detection, especially for outlying regions, thus enabling us to reduce the ground staff to a considerable extent.

To inaugurate the Provincial Aircraft Service, owned, controlled and operated by the Province, some fifteen H. S. 2-L flying boats were purchased. Over 2,500 hours were flown in the season of 1924, comprising a mileage of 167,375. The aircraft was used for patrolling, surveying, sketching, photographing and other purposes, and we have every reason to feel from our first year's experience that an important advance has been made in the policy of forest protection.

Another feature of this season's work was the purchase of fifty mechanical fire-fighting units in the shape of pumps and hose. This meant an expenditure of some \$50,000, but from reports gathered throughout many parts of the Province, these pumps have more than saved their price in making it possible to successfully cope with serious fires. The service now has 140 of such pumps with 280,000 feet of hose.

The total expenditure during the past season amounted to \$864,000, which is a little over \$200,000 less than last year, and this expenditure included the cost of all flying boats and maintenance in connection therewith. For closer details see special appendix No. 40.

#### REFORESTATION

The various forest stations reported a very successful season for the development of nursery work and the making of additional plantations, owing to favourable weather conditions. For instance, in the various nurseries there is a total of 25,500,000 plants, of which about 6,000,000 are ready for final planting.

During the past season there were a little over 3,000,000 plants sent out for permanent planting, as follows:—

Provincial Forest Station.....	437,280
Municipal plantations.....	633,260
Private landowners.....	1,954,671
	3,025,211

Seed collecting was carried on during the autumn and a seed extracting plant was completed at Angus, in Simcoe County, which lies in the centre of a splendid region for collecting red and white pine.

For complete details see appendix No. 40.

## COLONIZATION ROADS

The total expenditure for colonization roads within the area where this service operates was approximately \$450,000, as against \$830,000 for the previous year. To meet by-law requests under which the Crown spends an amount equal to that voted by the township, the sum of \$227,196.97 was spent, or approximately \$42,000 less, while the construction, maintenance and repair of roads and bridges, all of which is borne and expended by the Crown, cost in round numbers \$200,000, or over \$300,000 less than in the year 1923.

This was due in part to a portion of the territory lying north of the French River having been withdrawn from direct grants and taken care of by the Northern Development Vote, and in part also to restricting the spending of money to only such sections as necessity demanded.

The assistance thus granted those portions of the country where no immediate benefit is being derived from the Provincial Highway system is justified and appreciated.

## NORTHERN DEVELOPMENT BRANCH

The construction of roads and bridges hitherto carried on in Northern Ontario, both by the Department of Public Works and the Department of Lands and Forests, was, under Order-in-Council, dated the 13th March, 1924, entirely assumed by the latter.

In addition certain road and bridge building, formerly chargeable to Colonization Road Vote, was carried on by the Branch. Notwithstanding these added services, the expenditure of \$3,296,000 throughout the year was a reduction from that of the previous one by approximately \$155,000.

Trunk road construction and improvement was responsible for most of the outlay although the lateral roadways received their share of attention and new roads were cut out as far as possible to keep pace with pioneer settlement.

Expenditures on fire relief, seed grain, agricultural implements, etc., and loans to settlers were continued during the year, but most of these show considerable decreases over previous year. It is interesting and encouraging to note that with respect to loans to settlers, repayment as to principal has been made to the extent of eighty-five per cent. and as to interest, ninety-one per cent.

For detailed particulars on Northern Development operations see appendix No. 38.

## ACCRUALS AND COLLECTIONS

For the year the total accruals from timber and pulpwood operations were \$4,249,605.20, or over \$540,000 greater than the preceding year; this being very largely accounted for by an increase in fire charges of over \$200,000, part of which had been outstanding, an increase in cash deposits of \$135,000 paid at time of timber sales, and an increase in timber dues.)

On this account collections to the extent of \$4,136,262.67 were received. Land sales, leases, fees, etc., added \$379,980.80, and payments under Northern Development services in the way of retired loans, etc., amounted to \$237,276.38, making a grand total for the year of \$4,753,519.93, the largest in the history of the Department. When the uncertain conditions of the lumber industry are considered and the apparent difficulties some of the operators are experiencing in marketing their assets, it is a source of satisfaction to record such a revenue.

## DISBURSEMENTS

The total expenditure for which the Department was responsible amounted to \$5,735,300.64, or less than the year 1923 by \$1,319,211.78.

In the general service operations which exclude outlays of the Northern Development Branch, covered by and charged to a special legislative grant, considerable reductions on controllable expenditures were made. For instance, a saving of over \$200,000 was effected in fire ranging, where the cost was some \$864,000, and this included the purchase of an up-to-date air fleet comprising fifteen planes and additional pumps and hose, with other valuable equipment.

In a number of other items important reductions are also noted.

For a complete statement of disbursements under the various services other than the Northern Development Branch, see appendix 6, and for the latter see appendix No. 38.

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# APPENDICES

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Appendix No. 1

Return of Officers and Clerks of the Department of Lands and Forests, for the year ending October 31st, 1924

Branch.	Name.	Designation.	When Appointed.	Salary per annum.	Remarks.
Solicitor's Branch.	Hon. James Lyons	Minister.....	1923, July 16	\$6,000 00	
	F. H. Keefer.....	Legislative Secretary for Northern Ontario.....	1923, July 16	6,000 00	
	W. C. Cain.....	Deputy Minister.....	1903, Mar. 1	5,100 00	
	F. J. Niven.....	Minister's Secretary and Secretary to Department.....	1897, May 27	3,000 00	
	A. Ferguson.....	Assistant to Deputy Minister.....	1915, Dec. 15	2,700 00	
	M. E. Bliss.....	Senior Clerk Stenographer.....	1909, Aug. 16	1,400 00	
	E. Harrison.....	"	1920, May 14	1,200 00	
	D. H. Hamlin.....	"	1922, June 1	1,200 00	
	A. J. Allen.....	Clerk Stenographer.....	1921, May 2	975 00	Transferred from Prime Minister's Office, Nov. 1, 1923.
	B. Lankin.....	Junior Clerk.....	1921, Jan. 14	775 00	Resigned Sept. 1st., 1924. Resigned, Nov. 15, 1923.
Solicitor's Branch.	F. E. Titus.....	Solicitor to Department.....	1920, Mar. 2	3,500 00	
	B. Chambers.....	Clerk Stenographer.....	1917, April 24	1,000 00	
	S. Draper.....	Chief Clerk.....	1900, May 1	3,000 00	
	W. R. Ledger.....	Principal Clerk.....	1894, Feb. 15	2,400 00	
	C. E. Burns.....	"	1897, July 29	2,400 00	
	W. S. Sutherland.....	Senior Clerk.....	1900, Mar. 18	1,900 00	
	J. B. Proctor.....	"	1897, Jan. 15	2,000 00	
	J. E. Drinkwater.....	"	1915, Oct. 19	2,000 00	
	A. E. Roe.....	"	1906, Oct. 16	1,900 00	
	F. A. Lucas.....	"	1906, Dec. 18	1,800 00	
Lands Branch.	S. A. Platt.....	"	1905, June 12	1,800 00	
	S. Mulholland.....	Junior Clerk.....	1918, May 6	925 00	
	M. Bengough.....	Senior Clerk Typist.....	1896, Oct. 23	1,300 00	Resigned Oct. 31, 1924.
	E. F. O'Neil.....	"	1902, July 7	1,300 00	
	S. Ross.....	"	1917, July 9	1,300 00	
	E. G. Halliday.....	Senior Clerk Stenographer.....	1907, Feb. 21	1,300 00	
	B. M. Benson.....	"	1909, May 25	1,300 00	
	E. Hills.....	"	1912, July 2	1,300 00	
	A. E. Robillard.....	Engrossing Clerk.....	1894, May 4	1,800 00	
	C. O' Connor.....	"	1907, Oct. 16	1,200 00	



Surveys Branch...	L. V. Rorke.....	Director of Surveys.....	1909, May	4,600 00
	J. Hutcheon.....	Inspector of Surveys.....	1913, April	3,600 00
	H. C. Smith.....	Cartographer.....	1919, Dec.	2,500 00
	D. G. Boyd.....	Senior Map Draughtsman.....	1896, Oct.	2,500 00
	J. Work.....	Principal Clerk.....	1909, May	2,200 00
	H. Trechy.....	Map Draughtsman.....	1896, June	1,900 00
	B. Rushford.....	"	1910, Jan.	1,800 00
	F. E. Blanchet.....	"	1906, May	1,900 00
	A. Leaman.....	"	1907, Sept.	1,900 00
	E. M. Jarvis.....	Senior Clerk.....	1897, April	1,900 00
	W. A. Hewitt.....	Clerk.....	1921, May	1,500 00
	M. H. Kirkland.....	Senior Clerk Stenographer.....	1902, July	1,300 00
	E. C. Armer.....	"	1909, Aug.	1,200 00
	Sidney Smith.....	Junior Clerk.....	1923, Sept.	775 00
	Forestry Branch...	E. J. Zavitz.....	Provincial Forester.....	1912, Nov.
C. R. Mills.....		Forester.....	1921, Mar.	3,300 00
F. S. Newman.....		"	1913, Oct.	2,450 00
J. Houser.....		Head Clerk.....	1905, July	2,700 00
H. D. Gillard.....		Principal Clerk.....	1897, Dec.	2,200 00
W. F. Trivett.....		"	1900, June	2,200 00
N. L. Rogers.....		Senior Account Clerk.....	1911, Aug.	1,900 00
A. H. O'Neil.....		Senior Clerk.....	1906, July	1,800 00
G. W. Harris.....		Clerk.....	1906, Sept.	1,600 00
S. D. Meeking.....		Senior Clerk.....	1910, Feb.	1,700 00
E. H. Telfer.....		"	1915, Sept.	1,700 00
E. H. Squire.....		Clerk.....	1916, Jan.	1,450 00
E. F. Quigley.....		Junior Clerk.....	1921, May	925 00
M. C. Rowland.....		Senior Clerk Stenographer.....	1912, May	1,300 00
J. Bald.....		"	1913, June	1,300 00
J. Ferguson.....	Clerk Stenographer.....	1919, Aug.	975 00	
M. H. O'Brien.....	"	1922, May	975 00	
A. S. McKyes.....	"	1921, May	1,050 00	
Accounts Branch...	H. M. Lount.....	Accountant.....	1903, Oct.	2,850 00
	C. J. Clarke.....	Senior Clerk.....	1905, Aug.	2,000 00
	W. A. Burritt.....	"	1907, Sept.	1,800 00
	R. Gordon.....	Clerk.....	1912, July	1,600 00
	C. C. Johnson.....	"	1921, May	1,400 00
	C. Bowland.....	Senior Clerk Typist.....	1908, July	1,300 00
M. A. Whyte.....	Clerk Stenographer.....	1921, June	1,050 00	

Died Feb. 8, 1924.

Resigned Aug. 31, 1924.

*Appendix No. 1—Concluded*

Return of Officers and Clerks of the Department of Lands and Forests, for the year ending October 31st, 1924

Branch.	Name.	Designation.	When Appointed.	Salary per annum.	Remarks.
Files Branch. ....	S. K. Burdin.....	Head Clerk.....	1916, April 6	\$2,500 00	
	C. Dies.....	Clerk.....	1905, June 14	1,600 00	
	F. Samuels.....	".....	1903, Dec. 5	1,600 00	
	C. W. St. John.....	".....	1906, July 9	1,500 00	
	J. T. Lee.....	".....	1917, June 25	1,600 00	
	N. B. Mathewson.....	".....	1915, May 7	1,500 00	
	H. Brophy.....	Senior Clerk Messenger.....	1898, Oct. 1	1,300 00	
Colonization Roads Branch.....	C. H. Fullerton.....	Superintendent.....	1915, Oct. 15	4,600 00	
	C. H. Meader.....	Road Engineer.....	1912, June 14	2,850 00	
	M. P. Doherty.....	Principal Clerk.....	1898, May 1	2,100 00	
	A. Gamey.....	Account Clerk.....	1915, July 19	1,400 00	
	W. T. Axford.....	Junior Clerk.....	1910, July 11	1,100 00	
	J. Moore.....	Clerk Stenographer.....	1918, Dec. 9	975 00	

Appendix No. 2

List of Agents for the year ending October 31st, 1924

Name	Post Office Address	District or County	Date of Appointment	Salary per annum	Remarks.
<i>Land Agents.</i>					
Arthurs, E.	Espanola Mills.	Part District of Sudbury.	1915, June 1	\$500 00	
Baker, R. H.	Minden.	Part Victoria.	1907, Oct. 1	350 00	
Bolger, J. W.	New Liskeard.	Part District of Temiskaming.	1913, Aug. 1	1,200 00	
Both, C.	Denbigh.	Part of Frontenac and Addington.	1905, Oct. 20	200 00	
Blank, Frank.	Wilno.	Part District of Renfrew.	1921, Apr. 1	500 00	
Bresnahan, John.	Hearst.	Part District of Cochrane.	1924, Apr. 28	3 00	per day.
Brown, John	Markstay.	" " Nipissing and Sudbury.	1916, July 3	600 00	
Brown, J. B.	Bracebridge.	Muskoka District.	1905, July 28	.....	For salary see Homestead Inspectors. Resigned Aug. 1, 1924.
Cameron, W.	Stratton Station.	Part District of Rainy River.	1911, May 8	500 00	
Campbell, I. M.	Parry Sound.	" " Parry Sound.	1914, Nov. 15	500 00	
Dean, Thos.	Sault Ste. Marie.	" " Algoma.	1920, Nov. 18	300 00	Also Homestead Inspector.
Dempsey, S. J.	Cochrane.	" " Cochrane.	1911, Feb. 1	1,100 00	
Dodds, I.	Thessalon.	" " Algoma.	1915, May 1	500 00	
Douglas, W. J.	Maynooth.	Part Hastings.	1912, June 1	500 00	
Ellis, H. J.	Powassan.	Part District of Parry Sound.	1909, May 20	500 00	
Freeborn, Dr. J. S.	Magnetawan.	" " " "	1905, Nov. 10	500 00	
Gibson, J. E.	Dryden.	" " " "	1914, Dec. 5	1,100 00	
Hales, W.	Apsley.	" " Kenora.	1911, July 17	250 00	
Hollands, C. J.	Fort Frances.	Part County of Peterborough.	1892, Oct. 12	300 00	
Holland, H. E.	Kenora.	Part Township of Alberta & District of Rainy River	1921, Jan. 1	600 00	
McFayden, A.	Emo.	Part District of Rainy River.	1905, Sept. 8	600 00	Also Mining Recorder.
MacLennan, J. K.	Sudbury.	" " Sudbury.	1905, July 3	700 00	
Marchildon, J. P.	Sturgeon Falls.	" " Nipissing.	1923, Apr. 27	1 60	per day.
Mills, J. E.	Matheson.	" " Cochrane.	1921, Aug. 1	1,200 00	
O'Donnell, J. L.	Hearst.	" " " "	1921, May 3	800 00	Retired from office Mar. 29, '24
Parsons, W. J.	North Bay.	" " Nipissing.	1908, Apr. 8	1,100 00	
Sheppard, H. E.	Kapuskaing.	" " Cochrane.	1909, Feb. 13	.....	For salary see Homestead Inspectors.
Small, R.	Mattawa.	" " Nipissing.	1910, July 1	500 00	
Teasdale, R. A.	Massey.	" " Sudbury.	1917, July 1	600 00	
Thaw, D.	Ensedale.	" " Parry Sound.	1919, July 2	500 00	
Watt, F.	Pembroke.	Part Renfrew.	1923, Sept. 11	300 00	
Whybourne, W. E.	Hilton beach.	Part St. Joseph Island.	1905, Apr. 7	300 00	

Appendix No. 2—Concluded  
List of Agents for the year ending October 31st, 1924

Name	Post Office Address	District or County	Date of Appointment	Salary per annum	Remarks.
Wilson, A. N.	Kimmount.	Part District of Peterborough.	1915, May 6	\$175 00	
Wilson, S. H.	Port Arthur.	" Thunder Bay.	1921, Nov. 26	1,200 00	
Woollings, Jos.	Englehart.	" Temiskaming.	1908, July 13	800 00	
McArthur, T. A.	North Bay.	Inspector of Crown Lands Offices.	1912, May 1	900 00	Also Inspector of Mining Recorder's Offices.
<i>Homestead Inspectors.</i>					
Barr, J. C.	Fort Frances.	District of Rainy River.	1906, Dec. 1	1,500 00	
Bastien, J. A.	Chelmsford.	W. part of Sudbury District.	1913, May 12	1,200 00	
Brown, J. B.	Bracebridge.	Muskoka District.	1905, July 28	1,100 00	Also Crown Lands Agent. Resigned August 1, 1924.
Cragg, W. V.	New Liskeard.	S. part of Temiskaming District.	1913, Apr. 1	1,500 00	
Dean, Thos.	Sault Ste. Marie.	Algoma District.	1908, Aug. 3	900 00	Also Crown Lands Agent.
Gerhart, Wm. C.	Bracebridge.	Muskoka District.	1924, Oct. 14	1,100 00	
Hughes, T.	Murillo.	Thunder Bay District.	1908, July 29	1,400 00	
Jervis, H. F.	Callander.	District of Parry Sound.	1920, June 10	1,500 00	
Owens, H. B.	Cache Bay.	E. part Sudbury and W. part Algoma Districts.	1918, July 1	1,000 00	
Sheppard, H. E.	Kapuskasing.	Part of District of Cochrane.	1909, Feb. 13	1,800 00	Also Crown Lands Agent.
Smith, D.	Cochrane.	N. part Temiskaming District.	1912, Apr. 24	1,800 00	
Van Horn, L. E.	Monteith.	Part Temiskaming and Algoma Districts.	1920, Jan. 27	1,600 00	
Watson, T. P.	Englehart.	Centre part of Temiskaming District.	1905, May 10	1,500 00	
Wigle, R. G.	Dryden.	Kenora District.	1914, June 1	1,500 00	
<i>Timber Agents.</i>					
Christie, W. P.	Parry Sound.	Part Parry Sound and Muskoka Districts.	1903, Dec. 4	1,700 00	Superannuated July 1, 1924.
Fletcher, N. B.	Parry Sound.	" "	1923, Dec. 1	1,700 00	
Hawkins, S. J.	Webbwood.	Part Algoma and Sudbury Districts.	1905, Aug. 16	2,100 00	
Huckson, A. H.	Sault Ste. Marie.	Part District of Algoma.	1914, Apr. 1	2,400 00	
Larose, S. C.	Ottawa.	Part Ottawa District.	1890, May 8	1,800 00	
MacDonald, S. C.	New Liskeard.	Part Temiskaming District.	1907, Jan. 1	2,300 00	
McDougall, J. T.	North Bay.	Nipissing and part Sudbury Districts.	1908, July 1	2,400 00	
Spence, D. J.	Cochrane.	Part Temiskaming and Algoma Districts.	1920, Dec. 1	2,300 00	
Stevenson, A.	Peterborough.	Belleville District.	1905, Oct. 4	1,900 00	
Wood, W. C. A.	South Porcupine.	Porcupine District.	1917, Mar. 1	1,600 00	
Hartt, J. I.	Orillia.	Inspector of Crown Timber Agencies and Supervisor of Operations in connection with Timber Administration.	1923, Sept. 5	3,500 00	

*Appendix No. 3*

Statement of Lands Sold and Leased. Amount of Sales and Leases and Amount of Collections for the year ending October 31st, 1924

Service.	Acres sold and leased.	Amount of sales and leases.	Collections on sales and leases.
		\$    c	\$    c
<i>Lands Sold:</i>			
Agricultural and Townsites.....	173,643.30	142,459 87	119,790 51
Clergy Lands.....	90.	45 00	968 55
Common School Lands.....			1,055 72
Grammar School Lands.....			614 08
University Lands.....	3,710.	1,855 01	1,290 19
<i>Lands Leased:</i>			
Crown.....	11,180.95	5,114 60	87,924 33
Temagami.....	23.75	370 00	1,851 15
	188,648.	149,844 48	213,494 53

## Appendix No. 4

Statement of Revenue of the Department of Lands and Forests for the year ending  
October 31st, 1924

Service.	\$	c.	\$	c.	\$	c.
LAND COLLECTIONS.						
<i>Crown Lands:</i>						
Agricultural.....	97,930	19				
Townsites.....	21,860	32				
			119,790	51		
Clergy Lands.....	968	55				
Common School Lands.....	1,055	72				
Grammar School Lands.....	614	08				
University Lands.....	1,290	19				
			3,928	54		
					123,719	05
<i>Rent:</i>						
Crown Leases.....			80,320	23		
Algonquin Provincial Park.....			2,762	56		
Rondeau Provincial Park.....			4,091	00		
Bruce Beach.....			712	84		
Temagami Leases.....			1,851	15		
Sand and Gravel.....			37	70		
					89,775	48
WOODS AND FORESTS.						
Bonus.....			1,352,487	77		
Timber Dues.....			2,275,006	32		
Ground Rent.....			103,558	62		
Fire Protection.....			398,283	71		
Transfer Fees.....			6,290	00		
Mill License Fees.....			636	25		
					4,136,262	67
<i>Parks:</i>						
Algonquin Provincial Park.....			6,662	56		
Rondeau Provincial Park.....			1,142	59		
Quetico Provincial Park.....			1,092	00		
					8,897	15
Casual Fees.....			1,514	41		
Cullers' Fees.....			667	10		
Forest Reserves Guides' Fees.....			189	00		
					2,370	51
REFUNDS.						
Forest Ranging.....			145,589	65		
Fire Ranging.....			4,471	87		
Surveys.....			2,403	55		
Reforestation.....			1,297	56		
Clearing Townsites and Removing Fire Hazards.....			461	12		
Way Township.....			400	00		
Agents' Salaries and Disbursements.....			200	00		
Insurance.....			200	00		
Contingencies.....			194	94		
					155,218	69
COLONIZATION ROADS AND NORTHERN DEVELOPMENT BRANCHES.						
					4,516,243	55
Colonization Roads—Refunds.....			3,713	39		
Northern Development.....			233,562	99		
					237,276	38
Grand Total.....					\$4,753,519	93

*Appendix No. 5*

Statement of Receipts of the Department of Lands and Forests for the year ending  
October 31st, 1924, which are considered as Special Funds

Service.	\$ c.	\$ c.
<i>Clergy Lands.</i>		
Principal.....	553 77	
Interest.....	414 78	
		968 55
<i>Common School Lands.</i>		
Principal.....	665 20	
Interest.....	390 52	
		1,055 72
<i>Grammar School Lands.</i>		
Principal.....	383 80	
Interest.....	230 28	
		614 08
<i>University Lands.</i>		
Principal.....	1,007 75	
Interest.....	282 44	
		1,290 19
		<b>\$3,928 54</b>

## Appendix No. 6

Statement of Disbursements of the Department of Lands and Forests for the year ending  
October 31st, 1924.

Service	\$	c.	\$	c.	\$	c.
AGENTS' SALARIES AND DISBURSEMENTS.....					98,636	33
OTTAWA AGENCY.....					2,649	91
CULLERS' ACT.....					466	43
ALGONQUIN PROVINCIAL PARK.....					40,326	95
ALLOWANCE SCHOOL SECTION, SOUTH WALSINGHAM...					300	00
ALLOWANCE SCHOOL SECTION, TOWNSHIP OF VESPREA.....					500	00
BOARD OF SURVEYORS.....					200	00
BURLINGTON BEACH LAVATORIES.....					1,079	88
CLEARING TOWNSITES AND REMOVING FIRE HAZARDS.....					35,443	41
COLONIZATION ROADS.....					447,444	66
COMPENSATION TO CHIPPEWA AND MISSISSAUGA INDIAN TRIBES.....					100,000	00
COMPENSATION TO MRS. ROSA C. BONNER, FOR COST OF SURVEY.....					55	60
DISPLAY AT TORONTO EXHIBITION.....					920	94
FIRE RANGING.....					864,285	98
FOREST RANGING.....					461,478	59
FOREST RESERVES.....					5,841	79
GRANT CANADIAN FORESTRY ASSOCIATION.....					3,000	00
INSURANCE.....					2,883	62
LITIGATION OF CONSTITUTIONAL AND OTHER QUESTIONS.....					281	05
MOVING EXPENSES OF OFFICIALS.....					203	70
QUETICO PROVINCIAL PARK.....					9,523	77
REFORESTATION.....					201,690	15
REFUNDS—MISCELLANEOUS.....					10,333	72
RONDEAU PROVINCIAL PARK.....					8,153	79
SURVEYS.....					80,236	31
UNFORSEEN AND UNPROVIDED.....					1,211	74
VETERANS' COMMUTATION.....					851	52
WORKMENS' COMPENSATION.....					4,582	67
<i>Carried forward</i> .....					2,382,582	51



*Appendix No. 6—Continued*

Service	\$	c.	\$	c.	\$	c.
<i>Brought forward</i> .....					2,382,582	51
MISCELLANEOUS:						
Law Society of Upper Canada, fees .....					20	00
CONTINGENCIES, ADVERTISING, ETC. ....					60,646	20
CONTINGENCIES, COLONIZATION ROADS.....					2,849	65
					2,446,098	36

For particulars of expenditure of the Northern Development Branch, see Appendix No. 38.

Appendix

FORESTRY

Statement of Timber and Amounts accrued from Timber Dues, Ground Rent,

QUANTITY AND

Agencies.	Area covered by timber licenses	Saw Logs.					
		Red and White Pine		Jack Pine		Other	
	Square Miles	Pieces	Feet B.M.	Pieces	Feet B.M.	Pieces	Feet B.M.
Western Timber District...	14,150	6,149,815	245,141,551	3,554,403	59,716,194	1,504,166	46,182,392
Belleville Timber District...	570 ¼	112,197	2,208,730	.....	.....	97,931	3,136,788
Ottawa Timber District....	4,415 ¾	395,375	22,548,682	21,233	328,275	310,315	10,254,032
	19,136	6,657,387	269,898,963	3,575,636	60,044,469	1,912,412	59,573,212

Statement

Agencies	Shingle Bolts	Cedar Posts	Tele-graph Poles	Pulp-wood	Railway Ties	Waney		Transfer Fees	Interest
	Cords	Pieces	Pieces	Cords	Pieces	Pieces	Cubit ft.		
Western Timber District...	14	51,729	16,182	668,656	3,014,943	.....	.....	\$ 4,605 00	\$ 92,459 14
Belleville Timber District..	.....	6,979	641	275	4,944	.....	.....	245 00	55 71
Ottawa Timber District....	.....	88	1,563	19,137	1,697	340	15,351	1,440 00	3,091 86
	14	58,796	18,386	688,068	3,021,584	340	15,351	6,290 00	95,606 71

No. 7

BRANCH

Fire Protection and Bonus, etc., during the year ending 31st October, 1924

DESCRIPTION OF TIMBER

Boom and Dimension						Piling				Cordwood		Tan bark
Red and White Pine		Jack Pine		Other						Hard	Soft	
Pieces	Feet B.M.	Pieces	Feet B.M.	Pieces	Feet B.M.	Pieces	Lineal Feet	Pieces	Feet B.M.	Cords	Cords	Cords
31,338	4,824,366	14,609	1,232,800	16,774	1,918,009	1,449	55,499	3,293	286,197	2,894	41,025	992
885	146,951	.....	.....	752	114,898	.....	.....	.....	.....	30	29	9
1,574	135,045	.....	.....	3,598	519,327	.....	.....	.....	.....	.....	6,312	.....
33,797	5,106,362	14,609	1,232,800	21,124	2,552,234	1,449	55,499	3,293	286,197	2,924	47,366	1,001

of Timber—Concluded

Amounts Accrued.

Trespass	Mill License Fees	Timber Dues	Bonus	Deposit Timber Sales	Ground Rent	Fire Protection	Total
\$ c. 55,401 89	\$ c. 636 25	\$ c. 1,697,992 86	\$ c. 1,497,565 29	\$ c. 274,785 00	\$ c. 77,470 31	\$ c. 365,500 51	\$ c. 4,066,416 25
1,750 67	.....	11,745 60	235 18	.....	2,954 62	4,028 00	21,014 78
821 93	.....	89,987 37	15,612 81	.....	22,465 00	28,755 20	162,174 17
57,974 49	636 25	1,799,725 83	1,513,413 28	274,785 00	102,889 93	398,283 71	4,249,605 20

Appendix No. 8

FORESTRY BRANCH

Statement of Revenue collected during the year ending October 31st, 1924

Amount of Western Collections at Department.....	\$3,965,638 53
"    Belleville    "    "    "    ".....	15,083 98
"    Ottawa    "    "    "    ".....	155,540 16
	<u>\$4,136,262 67</u>

Timber Dues.....	\$2,275,006 32
Bonus.....	1,352,487 77
Ground Rent.....	102,558 62
Fire Protection.....	398,283 71
Transfer Fees.....	6,290 00
Mill License Fees.....	636 25
	<u>\$4,136,262 67</u>

WESTERN DIVISION—	
Timber dues.....	\$1,797,694 55
Bonus.....	1,352,487 77
Interest, timber dues.....	91,955 46
Ground rent.....	77,470 31
Interest, ground rent.....	503 68
Fire protection.....	365,500 51
Timber sale deposits.....	274,785 00
Transfer fees.....	4,605 00
Mill License Fees.....	636 25
	<u>\$3,965,638 53</u>

OTTAWA DIVISION—	
Timber dues.....	\$99,788 10
Interest, timber dues.....	2,976 66
Ground rent.....	22,465 00
Interest, ground rent.....	115 20
Fire protection.....	28,755 20
Transfer fees.....	1,440 00
	<u>155,540 16</u>

BELLEVILLE DIVISION—	
Timber dues.....	\$7,800 65
Interest, timber dues.....	5 90
Ground rent.....	2,954 62
Interest, ground rent.....	49 81
Fire protection.....	4,028 00
Transfer fees.....	245 00
	<u>15,083 98</u>
	<u><u>\$4,136,262 67</u></u>

Appendix No. 9

CULLERS' EXAMINATION

As intimated in the last Report, the Ontario Cullers' Act (being Chap. 172 of the Revised Statutes of Ontario, 1914) was repealed, but notwithstanding such repeal all licenses heretofore issued under said Act, and now in force, and the holders of which are in good standing, shall remain valid.

The new Act (14 George V, Chap. 46) now provides that a person may secure a license for measuring sawlogs and pulpwood, or may secure a license to enable him to act as scaler of pulpwood only.

Examinations for Cullers' Licenses under the above Act were held on August 14th, 1924, at Callander, Thessalon, Fort Frances, Iroquois Falls and Elsas, when seventeen candidates succeeded in passing as sawlog and pulpwood cullers, and sixteen candidates were granted licenses to scale pulpwood only.

A large percentage of candidates was rejected, due mainly to the fact that they failed in the practical test. In a good many cases the parties presenting themselves had little or no previous experience in the scaling of logs where deductions for defects are necessary.

CULLERS' EXAMINATIONS

Five examinations were held during the year at Thessalon, Callander, Fort Frances, Iroquois Falls and Elsas on the 14th of August, 1924.

Thirty-three candidates were successful in passing at the examinations, seventeen being granted licenses to cull sawlogs and pulpwood, and sixteen obtaining licenses to scale pulpwood only. The following is a list of the parties who were successful, together with their post office address, place of examination and qualifications:

Name	Address	Place of Examination	License Qualifications
Anderson, E. R.	Kapuskasing	Iroquois Falls	Pulpwood only.
Bliss, R. Hamilton	Oba	Elsas	Sawlogs and Pulpwood.
Bailey, J. W.	Iroquois Falls	Iroquois Falls	Pulpwood only.
Brown, J. H.	Iroquois Falls	Iroquois Falls	Pulpwood only.
Crawford, R. J.	Thessalon	Callander	Sawlogs and Pulpwood.
Charette, J. A.	Cutler	Thessalon	Sawlogs and Pulpwood.
Charlebois, Peter	Sault Ste Marie	Thessalon	Sawlogs and Pulpwood.
Courtney, James	Iroquois Falls	Iroquois Falls	Pulpwood only.
Durrell, H.	New Liskeard	Callander	Sawlogs and Pulpwood.
Fisher, Morris	Sault Ste Marie	Thessalon	Sawlogs and Pulpwood.
Foy, K. N.	Iroquois Falls	Iroquois Falls	Pulpwood only.
Fanning, John	Kapuskasing	Iroquois Falls	Pulpwood only.
Fleming, F. L.	Haileybury	Iroquois Falls	Pulpwood only.
Galbraith, Angus L.	Fort Frances	Fort Frances	Sawlogs and Pulpwood.
Gibson, Wm. J.	Chapleau	Elsas	Pulpwood only.
Hughes, Duncan	Barwick	Fort Frances	Sawlogs and Pulpwood.
Huckson, Elmer	Sault Ste Marie	Thessalon	Sawlogs and Pulpwood.
Jackson, Shirl	Sault Ste Marie	Thessalon	Sawlogs and Pulpwood.
Kennedy, E. J.	South Porcupine	Iroquois Falls	Pulpwood only.
Maxwell, L.	Eau Clair	Iroquois Falls	Pulpwood only.
Morrison, G. W.	Iroquois Falls	Iroquois Falls	Pulpwood only.
Moore, A. H.	New Liskeard	Iroquois Falls	Pulpwood only.
McBean, Chester W.	McDougall's Mills	Fort Frances	Sawlogs and Pulpwood.
Palmer, Ivan	Sault Ste Marie	Thessalon	Sawlogs and Pulpwood.
Poupore, G. W.	Iroquois Falls	Iroquois Falls	Pulpwood only.
Phillips, W. H.	South Porcupine	Iroquois Falls	Pulpwood only.
Retty, James	Sault Ste Marie	Thessalon	Sawlogs and Pulpwood.
Ryan, Thos. M.	Pembroke	Elsas	Pulpwood only.

*Appendix No. 9—Continued*

Name	Address	Place of Examination	License Qualifications
Saunders, F. G.....	Sudbury.....	Callander.....	Sawlogs and Pulpwood.
Stone, Hume.....	Sault Ste Marie.....	Thessalon.....	Sawlogs and Pulpwood.
Smith, Byron W.....	Blind River.....	Thessalon.....	Sawlogs and Pulpwood.
Taylor, Angus G.....	Sudbury.....	Elsas.....	Sawlogs and Pulpwood.
Wilson, D. M.....	Pembroke.....	Iroquois Falls.....	Pulpwood only.

In addition to the above candidates who passed in August last, the following were also granted licenses after obtaining further experience of one year:

Elliott, R. B.....	Milton.....	Callander.....	Sawlogs and Pulpwood.
Edwards, Ross.....	Powassan.....	Callander.....	Sawlogs and Pulpwood.
Legris, H. M.....	Dacre.....	Callander.....	Sawlogs and Pulpwood.
Maltby, Wm. E.....	Sturgeon Falls.....	Callander.....	Sawlogs and Pulpwood.
McGuire, Norbert T.....	Arnprior.....	Callander.....	Sawlogs and Pulpwood.
McManus, T. Basil.....	Arnprior.....	Callander.....	Sawlogs and Pulpwood.
Regan, Chas. E.....	Elk Lake.....	Callander.....	Sawlogs and Pulpwood.

*Appendix No. 10*

## ACREAGE UNDER LICENSE

The area covered by Timber Licenses where the holder pays Regulation Gound Rent and Fire Charges, at the end of the year 1924, was 19,136 square miles.

The number of Crown Timber Licenses issued for the license season of 1923-24 was 922.

## PULP CONCESSIONS

The area covered by pulp concessions exclusively amounts to 39,404 square miles, on which fire protection charges at the rate of \$3.20 per square mile are payable.

*Appendix No. 11*

## PATENTS OFFICE (Lands Branch)

Statement of Patents, etc., issued from 1st November, 1923, to 31st October, 1924

Public Lands (late Crown).....	447
“ “ (late School).....	7
“ “ (late Clergy Reserves).....	3
“ “ (University).....	10
Free Grant Lands (Act of 1913).....	280
“ “ (Act of 1901 Veterans).....	22
Mining Lands (Patents).....	344
Mining Leases.....	178
Crown Leases.....	97
Licenses of Occupation.....	99
Temagami Island Leases.....	10
Sand and Gravel Licenses.....	29
Pine Patents.....	6
Water Power Leases.....	2
Releases of Pine.....	1
Orders-in-Council.....	4
Total.....	1,539

*Appendix No. 12*

Statement of the work done in Military Office, Lands Branch of the Department of Lands and Forests, during the year ending October 31st, 1924.

Veteran patents issued.....	22
Locations under military certificates.....	0
Certificates applied in payment of lands.....	1
Certificates surrendered for commutation money.....	18

## Appendix No. 13

Statement showing the number of Locatees and of acres located; of purchasers and of acres sold; of lots resumed for non-performance of the settlement duties; and of patents issued in Free Grant Townships during the year ending 31st October, 1924.

Township	District or County	Agent	No. of persons located	No. of acres located	No. of purchasers	No. of acres sold	No. of persons cancelled	No. of acres resumed	No. of patents issued	No. of acres patented
Baxter	Muskoka	W. B. Gerhart,	2	270	1	10	2	170	9	1,106
Brunel	"	Bracebridge..								
Cardwell	"	"								
Chaffey	"	"								
Draper	"	"								
Franklin	"	"							2	299
Freeman	"	"	1	206	1	1	2	311	1	101
Macaulay	"	"							1	64
Medora	"	"					4	796	1	99
Monck	"	"								
Morrison	"	"	1	186			2	374	1	100
Muskoka	"	"	1	97			1	97		
McLean	"	"								
Oakley	"	"	2	210	1	10	3	303	2	200
Ridout	"	"			1	75	2	238	1	74
Ryde	"	"	2	200			1	100		
Sherbourne	Haliburton	"	1	76			1	76	1	89
Sinclair	Muskoka	"	3	500			3	500	5	812
Stephenson	"	"							2	219
Stisted	"	"								
Watt	"	"								
Wood	"	"	2	204	4	55	3	500	1	126
Blair	Parry Sound	Miss I. M. Camp- bell								
Burpee	"	"								
Carling	"	"	3	483	1	25	1	100	2	302½
Christie	"	"	2	388			2	199	2	392
Conger	"	"			1	125	2	247	1	191¼
Cowper	"	"								
Foley	"	"								
Ferguson	"	"								
Hagerman	"	"	1	200			1	200	1	154
Harrison	"	"								
Henvey	"	"	1	200			1	200		
Humphrey	"	"	1	199			1	199		
McConkey	"	"	1	100			1	100	2	199
McDougall	"	"								
McKellar	"	"	1	100						
McKenzie	"	"	1	100	1	1	1	200	3	398
Monteith	"	"	1	177			4	477	1	100
Shawanaga	"	"								
Wilson	"	"	1	196	1	18	1	196	3	219
Chapman	Parry Sound	Dr. J. S. Freeborn	5	702	3	46	2	247	3	300
Croft	"	"					1	150	1	200
Ferrie	"	"							1	200
Gurd	"	"								
Lount	"	"	4	422	1	22	3	400	2	352
Machar	"	"	1	200			1	200		
Mills	"	"	1	94		81			2	266
Pringle	"	"	5	673			1	116	2	468
Ryerson	"	"	1	143			1	145	2	264
Spence	"	"	5	966	1	6	3	411		
Strong	"	"	2	382	1	10	2	382	2	300



## Appendix No. 13—Continued

Township	District or County	Agent	No. of persons located	No. of acres located	No. of purchasers	No. of acres sold	No. of persons cancelled	No. of acres resumed	No. of patents issued	No. of acres patented
Armour.....	Parry Sound..	David Thaw,	2	207	.....	.....	2	207	3	300
Bethune.....	"	Emsdale..	2	216	.....	.....	3	518	1	154
Joly.....	"	"	3	300	4	76	7	858	10	1,499
McMurrich....	"	"	1	101	2	108	.....	.....	2	415
Perry.....	"	"	1	70	1	24	.....	.....	2	270
Proudfoot....	"	"	4	400	.....	.....	1	100	.....	.....
Hardy.....	Parry Sound..	H. J. Ellis,	1	100	1	100	.....	.....	3	207
Himsworth....	"	Powassan..	1	100	1	5	3	249	7	745
Laurier.....	"	"	2	300	1	100	2	200	9	1,499
Nipissing....	"	"	5	808	4	7	3	608	3	301
Patterson....	"	"	2	122	1	5	.....	.....	1	115
Bonfield.....	Nipissing....	W. J. Parsons,	1	65	1	106	4	535	2	300
Boulter.....	"	North Bay..	4	402	.....	.....	.....	.....	5	751½
Chisholm....	"	"	4	403	3	203	3	502	5	494
Ferris.....	"	"	2	203	.....	.....	1	100	2	298½
Anson.....	Haliburton...	R. H. Baker,	1	152	.....	.....	3	431	.....	.....
Glamorgan....	"	Minden..	.....	.....	1	99	.....	.....	1	116
Hindon.....	"	"	.....	.....	.....	.....	.....	.....	1	75½
Lutterworth..	"	"	.....	.....	.....	.....	.....	.....	.....	.....
Minden.....	"	"	.....	.....	.....	.....	.....	.....	2	199
Snowdon.....	"	"	.....	.....	.....	.....	.....	.....	2	300
Stanhope....	"	"	.....	.....	2	5	2	223	1	101
Anstruther...	Peterborough.	Wm. Hales, Apsley.	.....	.....	.....	.....	2	358	.....	.....
Burleigh, N.D.	"	"	.....	.....	.....	.....	.....	.....	.....	.....
" S.D.	"	"	1	17	.....	.....	1	86	1	88
Chandos.....	"	"	.....	.....	.....	.....	.....	.....	2	152
Methuen.....	"	"	.....	.....	.....	.....	.....	.....	1	200
Cardiff.....	Haliburton...	A. N. Wilson,	2	200	.....	.....	2	200	1	159
Cavendish....	"	Kinmount..	.....	.....	.....	.....	1	163	1	5
Galway.....	"	"	3	383	3	216	2	268	5	598
Monmouth....	"	"	3	400	.....	.....	3	394	5	762
Bangor.....	Hastings....	W. J. Douglas,	1	81	.....	.....	1	202	1	82
Carlow.....	"	Maynooth..	2	325	.....	.....	3	300	.....	.....
Cashel.....	"	"	.....	.....	.....	.....	1	150	.....	.....
Dungannon...	"	"	10	1,012½	1	99	2	162	3	365½
Faraday.....	"	"	.....	.....	.....	.....	1	143	1	200
Herschel....	"	"	4	453	1	8	2	222	4	546
Limerick....	"	"	.....	.....	.....	.....	2	197	.....	.....
Mayo.....	"	"	2	256	.....	.....	1	129	.....	.....
Monteagle...	"	"	4	329	.....	.....	2	197	6	655½
McClure.....	"	"	2	239	.....	.....	4	389	.....	.....
Wicklow.....	"	"	1	100	.....	.....	.....	.....	1	200
Wollaston....	"	"	.....	.....	.....	.....	.....	.....	.....	.....
Algona, S....	Renfrew.....	Frank Blank,	.....	.....	.....	.....	.....	.....	.....	.....
Brougham....	"	Wilno..	.....	.....	.....	.....	.....	.....	1	50
Brudenell....	"	"	6	558½	.....	.....	4	315½	1	100
Burns.....	"	"	.....	.....	.....	.....	.....	.....	.....	.....
Grattan.....	"	"	.....	.....	.....	.....	.....	.....	.....	.....
Griffith.....	"	"	.....	.....	.....	.....	.....	.....	.....	.....
Hagarty.....	"	"	6	572	.....	.....	4	346	2	379
Jones.....	"	"	4	352	.....	.....	1	100	1	51½
Lyell.....	"	"	3	482	2	12	.....	.....	.....	.....
Lyndoch....	"	"	3	248	1	4	.....	.....	3	405

Appendix No. 13—Continued

Township	District or County	Agent	No. of persons located	No. of acres located	No. of purchasers	No. of acres sold	No. of persons cancelled	No. of acres resumed	No. of patents issued	No. of acres patented
Matawatchan	Renfrew	Frank Blank,							1	200
Radcliffe	"	Wilno	11	1,592	5	191	3	300	2	389
Raglan	"	"	1	97	2	200	2	300	5	950
Richards	"	"					1	94	1	222
Sebastopol	"	"								
Sherwood	"	"	5	551	2	5	1	163	2	304
Algona, N.	Renfrew	Finlay Watt,	1	100						
Alice	"	Pembroke								
Buchanan	"	"	1	138	1	3			1	163
Clara	"	"								
Fraser	"	"			1	100			1	81
Head	"	"	3	300			1	100		
Maria	"	"								
McKay	"	"								
Petewawa	"	"								
Rolph	"	"	2	316			1	100	2	169
Wilberforce	"	"			1	10			1	110½
Wylie Pt.	"	"	2	175						
Calvin	Nipissing	Robert Small,	4	441			1	85	1	100
Cameron Pt.	"	Mattawa	6	776			2	200	4	574
Lauder	"	"	2	214						
Mattawan	"	"	5	675			5	675		
Papineau	"	"	1	12					4	488
Korah	Algoma	Thos. Dean,								
Park	"	Sault Ste. Marie								
Prince	"	"			3	461	1	160	3	431
Aberdeen	Algoma	Thos. Dodds,							4	568
" Addl.	"	Thessalon			2	276½				
Galbraith	"	"							1	165
Lefroy	"	"								
Plummer	"	"							1	117
" Addl.	"	"								
St. Joseph Isd.	Algoma	W. E. Whybourne.	1	100			1	100	1	100
Hilton	"	"	3	377			3	377	4	494
Jocelyn	"	"							1	100
Baldwin	Sudbury	Edward Arthurs,	6	882			1	120	2	199¾
Merritt	"	Espanola	1	159½			3	467½	2	155
Blake	Thunder Bay	S. H. Wilson,	6	800	1	80	5	720	3	4,390
Conmee	"	Port Arthur	5	606	2	75½	2	225	3	492½
Crooks	"	"	5	555			2	256½	2	336
Dawson Road	"	"	11	1,005	2	96	11	1,277	6	746¾
Dorion	"	"	9	1,428½			1	160	2	298½
Gillies	"	"	3	239			3	239¾	1	79
Gorham	"	"	15	1,883	8	611¾	7	831	4	524¾
Lybster	"	"	1	514½	1	160	1	154½	4	465
Marks	"	"	7	1,041	2	86¾	5	714¾	1	164½
McGregor	"	"	7	923	2	161	5	716½	1	160
McIntyre	"	"								
O'Connor	"	"			2	162			4	562
Oliver	"	"			1	2½	1	160	1	162½
Paipoonge, N.R.	"	"			1	100			2	199
" S.R.	"	"								
Pardee	"	"	4	600			1	160		
Pearson	"	"	5	709¾	3	81	4	665½	3	403¼

Appendix No. 13—Continued

Township	District or County	Agent	No. of persons located	No. of acres located	No. of purchasers	No. of acres sold	No. of persons cancelled	No. of acres resumed	No. of patents issued	No. of acres patented
Scoble	Thunder Bay	S. H. Wilson,	9	1,295 <sup>1</sup> / <sub>2</sub>	2	173	2	300	1	159 <sup>1</sup> / <sub>2</sub>
Stirling	"	Port Arthur..	12	1,888 <sup>1</sup> / <sub>2</sub>	2	81	5	797	4	699
Strange	"	"	4	641 <sup>1</sup> / <sub>2</sub>	1	3	3	482	1	139 <sup>1</sup> / <sub>2</sub>
Ware	"	"	21	2,635 <sup>1</sup> / <sub>2</sub>	4	317 <sup>1</sup> / <sub>4</sub>	8	1,129 <sup>1</sup> / <sub>2</sub>	9	1,144
Atwood	Rainy River..	Wm. Cameron,					2	322		
Blue	"	Stratton..	5	728	2	162	5	765	1	162
Curran	"	"	1	164	1	2	1	164		
Dewart	"	"	11	1,437 <sup>3</sup> / <sub>4</sub>	3	84	5	599	1	3
Dilke	"	"			1	2				
Morley	"	"							3	402
Morson	"	"	22	3,122	8	399 <sup>3</sup> / <sub>4</sub>	19	2,570	2	333
McCrosson	"	"	19	2,428	1	8 <sup>1</sup> / <sub>2</sub>	16	1,673	2	324
Nelles	"	"	6	812 <sup>1</sup> / <sub>2</sub>	1	81	5	734 <sup>1</sup> / <sub>2</sub>	2	324
Pattullo	"	"	7	951 <sup>1</sup> / <sub>4</sub>	3	40	5	847 <sup>1</sup> / <sub>4</sub>		
Pratt	"	"	12	1,669	2	39	15	2,449		
Roseberry	"	"								
Shenston	"	"							1	153
Sifton	"	"	6	932	2	104 <sup>3</sup> / <sub>4</sub>	8	920	3	439 <sup>1</sup> / <sub>2</sub>
Spolin	"	"	18	2,435 <sup>1</sup> / <sub>2</sub>	2	83 <sup>1</sup> / <sub>4</sub>	14	1,919 <sup>1</sup> / <sub>2</sub>	1	157 <sup>1</sup> / <sub>2</sub>
Sutherland	"	"	13	1,932 <sup>1</sup> / <sub>4</sub>	5	174	10	1,521	3	493
Tait	"	"	5	658			7	918	3	274 <sup>1</sup> / <sub>2</sub>
Tovell	"	"	14	1,635 <sup>1</sup> / <sub>4</sub>	7	385 <sup>1</sup> / <sub>4</sub>	14	1,872	1	161
Worthington	"	"								
Aylesworth	Rainy River..	Alex. McFayden,								
Barwick	"	Emo..	1	161						
Burriss	"	"							1	160
Carpenter	"	"	1	160			2	240		
Crozier	"	"								
Dance	"	"	6	685 <sup>1</sup> / <sub>4</sub>	3	320	5	766 <sup>3</sup> / <sub>4</sub>	2	240 <sup>1</sup> / <sub>2</sub>
Devlin	"	"	1	161					1	162
Dobie	"	"	1	152 <sup>1</sup> / <sub>2</sub>	1	16 <sup>1</sup> / <sub>2</sub>	3	385 <sup>3</sup> / <sub>4</sub>	2	414 <sup>1</sup> / <sub>2</sub>
Fleming	"	"								
Kingsford	"	"	8	1,167 <sup>3</sup> / <sub>4</sub>	1	1	6	971	1	161
Lash	"	"								
Mather	"	"	1	159	2	156 <sup>3</sup> / <sub>4</sub>	1	172	2	401 <sup>1</sup> / <sub>2</sub>
Miscampbell	"	"							1	160 <sup>1</sup> / <sub>2</sub>
Potts	"	"	1	160 <sup>1</sup> / <sub>2</sub>	2	1	5	675 <sup>1</sup> / <sub>4</sub>	3	480
Richardson	"	"	1	159	1	48	5	928	2	288
Roddick	"	"								
Woodyatt	"	"								
Aubrey	Kenora	J. E. Gibson,	8	1,076 <sup>1</sup> / <sub>2</sub>	1	13 <sup>1</sup> / <sub>2</sub>	5	589 <sup>1</sup> / <sub>2</sub>	2	416 <sup>1</sup> / <sub>2</sub>
Britton	"	Dryden..	36	5,515 <sup>1</sup> / <sub>2</sub>	2	80	16	2,376		
Eton	"	"	11	1,309			10	1,301	6	938 <sup>1</sup> / <sub>2</sub>
Langton	"	"	3	511 <sup>1</sup> / <sub>2</sub>	1	73 <sup>3</sup> / <sub>4</sub>	3	468 <sup>1</sup> / <sub>2</sub>	1	158 <sup>1</sup> / <sub>2</sub>
Melgund	"	"	6	808			4	531		
Mutrie	"	"	9	1,219			7	887	2	472
Redvers	"	"	3	442 <sup>3</sup> / <sub>4</sub>			7	994 <sup>1</sup> / <sub>2</sub>	1	122
Rowell	"	"	13	2,052	8	361 <sup>3</sup> / <sub>8</sub>	6	891		
Rugby	"	"	4	640	1		5	798 <sup>3</sup> / <sub>4</sub>	1	160 <sup>1</sup> / <sub>2</sub>
Sanford	"	"	13	1,965	3	226 <sup>3</sup> / <sub>4</sub>	9	1,375 <sup>1</sup> / <sub>2</sub>	5	776
Southworth	"	"	8	1,054 <sup>1</sup> / <sub>4</sub>	1	73	2	320		
Temple	"	"	12	1,901	5	328 <sup>1</sup> / <sub>2</sub>	5	823	1	76 <sup>1</sup> / <sub>2</sub>
Van Horne	"	"			1	33			2	646
Wabigon	"	"	3	493 <sup>1</sup> / <sub>2</sub>			3	464 <sup>1</sup> / <sub>2</sub>	5	681
Wainwright	"	"	8	1,193 <sup>1</sup> / <sub>2</sub>	1	79 <sup>3</sup> / <sub>8</sub>	7	1,033 <sup>1</sup> / <sub>2</sub>	4	406 <sup>1</sup> / <sub>2</sub>
Zealand	"	"	15	1,909	3	201 <sup>1</sup> / <sub>2</sub>	10	1,370	1	160
Melick	Kenora	H. E. Holland,	14	2,241	2	24	12	1,827 <sup>1</sup> / <sub>2</sub>	1	161
Pellatt	"	Kenora..	3	358 <sup>1</sup> / <sub>2</sub>	2	133	3	411 <sup>1</sup> / <sub>2</sub>	4	410

Appendix No. 13—Continued

Township	District or County	Agent	No. of persons located	No. of acres located	No. of purchasers	No. of acres sold	No. of persons cancelled	No. of acres resumed	No. of patents issued	No. of acres patented
Balfour.....	Sudbury.....	J. K. MacLennan,	1	106 $\frac{3}{4}$					2	266 $\frac{3}{4}$
Bleazard.....	"	" Sudbury..	1	163			1	163		
Broder.....	"	"	1	153						
Capreol.....	"	"					1	146		
Chapleau.....	"	"	1	160 $\frac{1}{2}$	1		1	160 $\frac{1}{2}$		
Dill.....	"	"	2	320	1	7 $\frac{1}{2}$	1		4	606 $\frac{1}{2}$
Garson.....	"	"					1	160		
Hanmer.....	"	"					1	157 $\frac{1}{2}$		
Lumsden.....	"	"	1	160			1	160		
Morgan.....	"	"								
Neelon.....	"	"			1	1			1	161
Rayside.....	"	"	1	50 $\frac{3}{4}$			1	50 $\frac{3}{4}$		
Appleby.....	Sudbury.....	John Brown,	3	483	1	2	2	322		
Casimir.....	"	Markstay..	3	464	1	3	2	301		
Dunnet.....	"	"								
Hagar.....	"	"	6	961	1	80	9	1,437	1	160
Jennings.....	"	"	1	160			1	160		
Kirkpatrick.....	"	"	2	320					1	171
Ratter.....	"	"	9	1,445 $\frac{1}{2}$			4	655 $\frac{1}{2}$		
Caldwell.....	Nipissing.....	J. P. Marchildon,					1	160		
Cosby.....	"	Sturgeon Falls	3	356			2	293	2	212
Grant.....	"	"	18	2,786 $\frac{1}{2}$	2	53	14	1,986 $\frac{1}{2}$	1	148 $\frac{1}{2}$
Macpherson.....	"	"								
Martland.....	"	"	4	634	1	1	2	321 $\frac{1}{2}$	1	161
Springer.....	"	"	1	160	1	121			2	245
Abinger.....	Lennox and Addington..	Chas. Booth,								
Canonto, S. N....	Frontenac....	" Denbigh..								
Clarendon.....	"	"							2	302
Denbigh.....	Lennox and Addington..	"	1	204			1	204	2	379
Miller.....	"	"								
Palmerston.....	"	"	2	293	1	1	2	340		
McClintock.....	Haliburton...	Unattached.....	1	100						
Gibson.....	Muskoka.....	"			1	1				
Shawanaga.....	Parry Sound..	"								
Wallbridge.....	"	"			2	13 $\frac{1}{2}$			2	13 $\frac{1}{2}$
Airy.....	Nipissing.....	"	1	100			1	100		
Finlayson.....	"	"								
Murchison.....	"	"	1	90					1	155
Sabine.....	"	"	10	1,308	1	65	1	100	2	195
Burton.....					4	21			1	2
Total.....			727	98,487 $\frac{3}{4}$	197	9,123 $\frac{1}{10}$	535	71,754 $\frac{3}{4}$	357	52,423 $\frac{3}{4}$

No. of lots assigned.....202

No. of acres assigned.....28,465

## Appendix No. 14

Statement showing the number of purchasers and of acres sold; of lots resumed for non-performance of the settlement duties; and of patents issued in Townships other than Free Grant during the year ending 31st October, 1924.

Township	District or County	Agent	No. of acres sold	No. of purchasers	No. of sales cancelled	No. of acres resumed	No. of patents issued	No. of acres patented
Machin	Cochrane	S. J. Dempsay,						
		Cochrane	2,541	18	10	1,358		
Blount	"	"	3,427	23	6	793	7	2,702
Shackleton	"	"	3,628	27	11	1,448	1	86
Brower	"	"	3,034	19	11	1,766	5	790½
Pyne	"	"	7,962	50	9	1,522		
Newmarket	"	"	3,978	25	13	2,011	1	155
Fauquier	"	"	3,072	23	14	2,020	3	383
Fox	"	"	4,019	25	19	3,036		
Clute	"	"	3,260	22	14	2,025	10	1,486
Kennedy	"	"	1,578	10	9	1,425	1	150
Kendry	"	"	313	2				
Calder	"	"	6,176	40	21	3,237	2	300
Glackmeyer	"	"	627	5	10	1,467	10	1,494
Fournier	"	"	2,750	19	7	1,078½	1	164½
Leitch	"	"	4,248	30	10	1,187	3	419
Colquhoun	"	"	601	4			1	228
Lamarche	"	"	2,074	13			5	798½
Casgrain	Cochrane	John Breshahan,						
		Hearst	2,332	16	4	718	4	583
Devitt	"	"	5,130	34	10	1,479		
Eilber	"	"	3,767	25	8	1,188	1	145
Hanlan	"	"	4,096	27	20	3,086	5	743
Kendall	"	"	4,106	35	26	3,833	11	1,603
Lowther	"	"	4,297	30	19	2,907		
O'Brien	Cochrane	H. E. Sheppard,						
		Kapusking	1,680	18	14	1,338	2	173
Owens	"	"	5,138	52	9	887		
Williamson	"	"	3,151	34	5	459		
Nansen	"	"	1,494	10	3	450		
Idington	"	"	4,690	49	1	100		
McCrae	"	"	4,348	29				
Bayley	Timiskaming	Joseph Woolings,						
		Englehart						
Blain	"	"						
Chamberlain	"	"	190	2	1	158½		
Dack	"	"					4	635½
Davidson	"	"	320	2				
Eby	"	"	1,440	9	1	160	3	119½
Evanturel	"	"	2	1	1	160	7	973½
Gross	"	"	159	1				
Ingram	"	"	320	2	2	322	3	471
Marter	"	"	480	3	4	630½	3	389½
Marquis	"	"	457	3	2	305½	3	421
Otto	"	"	469	3	2	307½		
Pacaud	"	"	1,440	9	2	482	4	279½
Pense	"	"	321	2		661	1	160
Robillard	"	"	155	1			6	747
Savard	"	"	798	5	4	638½	1	157½
Sharpe	"	"	316	2	2	320	1	160
Truax	"	"	315	2	1	116½		
Catharine	"	"	488	3				

## Appendix No. 14—Continued

Township	District or County	Agent	No. of acres sold	No. of purchasers	No. of sales cancelled	No. of acres resumed	No. of patents issued	No. of acres patented
Benoit	Timiskaming	J. E. Mills, Matheson	1,953	13	6	954	3	341
Beatty	Cochrane	"	191	2			8	1,015
Bond	"	"	292	3	6	923		
Bowman	"	"	160	1	2	320	1	156
Calvert	"	"	474	3	3	461	9	1,346
Carr	"	"					6	839
Clergue	"	"	1,270	8	2	318	9	1,288
Currie	"	"	3,556	23	13	2,012	1	159
Dundonald	"	"	1,137	9	6	865	2	80
Evelyn	"	"	477	3	3	480		
German	"	"	667	5	6	1,043	3	387
Hislop	"	"	499	3	2	310	14	2,236
Matheson	"	"	2,120	14	4	640	1	144
Mountjoy	"	"	860	11	4	528	8	571
McCart	"	"	1,856	13	11	1,674	2	318
Playfair	"	"	1,281	8	5	786	9	1,168
Stock	"	"	1,734	11	3	476	5	458
Taylor	"	"	317	2	2	318	13	1,577
Walker	"	"	154	1	2	314	6	937
Armstrong	Timiskaming	J. R. McCrea, New Liskeard					5	634
Auld	"	"	159	1	1	160		
Beauchamp	"	"			1	160	4	628
Brethour	"	"			3	480	2	319
Bryce	"	"	478	3	3	480	1	86
Bucke	"	"			3	390	5	647
Cane	"	"	161	1			2	280
Casey	"	"						
Dymond	"	"						
Firstbrook	"	"	318	2	4	608	2	213
Harley	"	"			1	160	7	920
Henwood	"	"	163	1	2	322	4	644
Harris	"	"	100	1	1	200	1	100
Hilliard	"	"			1	159	10	1,098
Hudson	"	"	316	3	2	302	1	160
Kerns	"	"					5	791
Lundy	"	"	335	2	1	168		
Tudhope	"	"	164	1	3	484	1	160
Smyth	Timiskaming	Mark Morgan, Elk Lake					1	160
Lorrain	Timiskaming	Neil J. McAulay, Haileybury	641	4	3	429	8	643
Mason	Nipissing	J. P. Marchildon, Sturgeon Falls			1	161	4	169
Scollard	"	"	4	1				
Hugel	Nipissing	John Brown, Markstay	160	1	1	161	1	160
Louden	"	"	200	1				
Loughrin	"	"	3	2	2	324		
Phelps	Nipissing	W. J. Parsons, North Bay	3,363	21	9	1,440		
Widdifield	"	"	400	4	12	1,809	5	480
Hallam	Sudbury	R. A. Teasdale, Massey	336	2			1	160

## Appendix No. 14—Continued

Township	District or County	Agent	No. of acres sold	No. of purchasers	No. of sales cancelled	No. of acres resumed	No. of patents issued	No. of acres patented
May	Sudbury	R. A. Teasdale,	160	1				
Salter	"	Massey	276	2			1	120
Shedden	"	"	224	1				
Victoria	"	"	297	3			2	231
Bigwood	Sudbury	J. K. MacLennan, Sudbury	170	3			6	329
Delamere	"	"	144	1				
Dowling	"	"	158	1	1	165	2	276
Nairn	Sudbury	E. Arthurs, Espanola	158	1				
Drayton	Kenora	H. E. Holland, Kenora	609	7	2	319	3	162
Jaffray	"	"	175	1			2	275
Watten	Rainy River	C. J. Holland, Fort Frances			4	232	6	170
Bright	Algoma	Thomas Dodds, Thessalon	314	2			1	81
Day	"	"	160	1				
Parkinson	"	"	158	1	2	320	1	158
Striker	"	"	287	3			2	126
Thompson	"	"	160	1				
Johnson	"	"	133	1				
Kirkwood	"	"			1	147		
Gould	"	"			2	283	1	320
Aweres	Algoma	T. Dean, Sault Ste. Marie	157	2	1	160	1	2
Prince	"	"					3	431
Tarbutt, Add'l.	"	"						
Vankoughnet	"	"	150	1	1	160	1	150
Forbes	Thunder Bay	S. H. Wilson, Port Arthur	5,843	36	7	1,142	4	606
Fowler	"	"	1,904	12			1	3
Goldie	"	"	1,177	7				
Jacques	"	"	5,160	34				
Lyon	"	"	558	4	2	320	1	164
McTavish	"	"	555	4			1	191
Nipigon	"	"	290	2	2	286	6	956
Sibley	"	"	2,091	13				
Upsala	"	"	3,955	27	10	1,495		
Alnwick	Northumber- land	Unattached	40	1			1	40
Adamston	Renfrew	"	243	3	1	94	4	344
Anglesea	Lennox and Addington	"	101	5			1	4
Bagot	Renfrew	"	393	5	1	175	2	300
Badgerow	Nipissing	"	153	1			1	160
Barrie	Frontenac	"	100	1			1	100
Bruce	Bruce	"	121	2			1	111
Burwash	Sudbury	"	166	1				
Burleigh South	Peterborough	"	88	1	1	88	2	105
Bathurst	Lanark	"	83	1				

## Appendix No. 14—Continued

Township.	District or County.	Agent.	No. of acres sold	No. of purchasers	No. of sales cancelled	No. of acres resumed	No. of patents issued	No. of acres patented
Burk.....	Kenora.....	Unattached.....	22	1				
Charlotteville..	Norfolk.....	"					1	6
Crosby.....	Leeds.....	"					1	10
Creighton.....	Sudbury.....	"	161	1				
Dummer.....	Peterborough..	"	100	1				
Drury.....	Sudbury.....	"	457	3			2	282
Deroche.....	Algoma.....	"	160	1				
Egremont.....	Grey.....	"	41	1			1	95
Fairbanks.....	Sudbury.....	"	170	2	1	125	1	170
Falconer.....	Nipissing.....	"	150	1			1	149
Field.....	"	"	352	3	1	159	4	354
Gibbons.....	"	"	329	3			4	452
Graham.....	Sudbury.....	"	63	1				
Hartman.....	Kenora.....	"	8	1				
Horton.....	Renfrew.....	"	100	1			1	100
Holmes.....	Timiskaming..	"	29½	3				
Hinchinbrooke..	Frontenac.....	"			1	200		
Hoyle.....	Cochrane.....	"	8	1				
Harvey.....	Peterborough..	"	81	1	1	206	2	351
Kennebec.....	Frontenac.....	"	301	4			4	208
Kendry.....	Timiskaming..	"			7	1,019		
Kaladar.....	Lennox and Addington...	"	180	1	1	137	2	397
Kapuskasing....	Algoma.....	"	965	1				
Louise.....	Sudbury.....	"	82	1			2	241
Lansdowne.....	Algoma.....	"	200	1			2	15
Laxton.....	Victoria.....	"	96	1			2	190
Ledger.....	Thunder Bay..	"	160	1				
Lorne.....	Sudbury.....	"	742	6			7	894
Lavant.....	Lanark.....	"	200	2				
Matchedash....	Simcoe.....	"	100	1	1	200	8	117
Madoc.....	Hastings.....	"	50	1				
Marmora.....	"	"	100	2			1	50
Olden.....	Frontenac.....	"	203	1			3	245
Proton.....	Grey.....	"					1	99
Somerville.....	Victoria.....	"	156	1			1	100
Sandwich East..	Essex.....	"	86	6			6	95
Seymour.....	Northumber- land.....	"	200	1				
Tisdale.....	Timiskaming..	"	322	2				
Trill.....	Sudbury.....	"	129	1			1	129
Tudor.....	Hastings.....	"	100	1	1	131	1	75
Wilberforce....	Renfrew.....	"	100	1			1	110
Whitney.....	Timiskaming..	"	3	1	3	163		
Waters.....	Sudbury.....	"	81	1				
		Total.....	165,184	1204	507	74,773	399	49,471

Number of lots assigned.....552      Number of acres assigned.....73,903



Appendix No. 14—Continued

Locations by returned soldiers and cancellations for non-performance of settlement duties.

District	Agency	Locations	Cancellations
Cochrane	Matheson	21	8
"	Cochrane	53	0
"	Hearst	9	9
"	Kapuskasing	14	38
Algoma	Thessalon	2	5
"	Sault Ste. Marie	1	5
Timiskaming	Englehart	7	5
"	Elk Lake	1	0
"	New Liskeard	4	0
Sudbury	Unattached	6	0
"	Markstay	3	1
Nipissing	North Bay	4	5
Thunder Bay	Port Arthur	6	0
		131	76

Appendix No. 14—Continued

Statement showing the number of purchasers, acres sold and of patents issued in Townsites, during the year ending 31st October, 1924.

Townsite.	District or County.	Agent.	No. of acres sold.	No. of purchasers.	No. of patents issued.	No. of acres patented.
Alexandra	Cochrane	Unattached	2.62	8	3	1.12
Bobcaygon	Victoria	"	1.50	3	2	1.00
Capreol	Sudbury	"	.48	3	6	.65
Dryden	Kenora	"	.50	1	2	.50
Dryden, Additional	Kenora	"	.25	1		
Foleyet	Sudbury	"	.92	3	1	.06
Gowanda	Timiskaming	"	.36	2		
Hearst	Cochrane	"	1.90	7	4	4.75
Hilton	Algoma	"	1.00	2	1	1.00
Hornepayne	Algoma	"	.85	5	2	.29
Iroquois Falls	Timiskaming	"	.21	1	1	.21
Kapuskasing	Cochrane	H. E. Sheppard	8.38	55	11	1.81
Kirkland Lake	Timiskaming	Unattached	4.74	31	11	4.78
Larder City	Timiskaming	"	.07	1	1	.07
Low Bush River	Cochrane	"	.43	2		
Macfarlane	Kenora	"	4.93	15	6	3.07
Missanabie	Algoma	"	4.77	31	9	1.70
Nakina	Thunder Bay	"	4.03	24	5	1.05
Pembroke	Renfrew	"	.24	1		
Penetanguishene	Simcoe	"	.50	1	1	.50
Sioux Lookout	Kenora	"	2.20	10	4	1.56
Swastika	Timiskaming	W. G. A. Wood	.26	2	1	.21
Timmins, Additional	Timiskaming	W. G. A. Wood	1.10	20		
Winnipeg River Crossing	Kenora	Unattached	13.78	8	2	1.00
			56.02	237	73	25.33

## Appendix No. 14—Continued

Statement showing islands and parcels sold as summer resorts.

## ISLANDS SOLD

Part or Parcel	Township	District or County	Agent	No. of Acres Sold
Kawartha Island, Lake Nipissing.....	Nipissing.....	Parry Sound.....	I. M. Campbell....	1.2
Birch Island in Three-Mile Lake.....	Armour.....	" ".....	".....	.50
Oak Island in Horse-shoe Lake.....	Foley.....	" ".....	".....	.50
Twin Island in Lake Nipissing.....	Nipissing.....	" ".....	H. J. Ellis.....	.10
Prospect Island in Maple Lake.....	Christie.....	" ".....	".....	5.
Parcel 1, Island 188....	Baxter.....	Muskoka.....	W. G. Gerhart.....	1.7
Parcel 3, Island 188....	".....	".....	".....	.5
Parcel 3, Island 133....	".....	".....	".....	5.
Parcel 1, Island 133....	".....	".....	".....	4.8
Opal Island in Skelton Lake.....	Cardwell.....	".....	".....	3.5
Island in Island Lake..	Aweres.....	Algoma.....	Thos. Dean.....	1.
Parcel 35, Pine Island, St. Marys River.....	.....	".....	Unattached.....	2.4
Parcel 34, Pine Island, St. Marys River.....	.....	".....	".....	3.6
Parcel 10, Pine Island, St. Mary's River....	.....	".....	".....	3.3
Island 22, St. Joseph's Channel.....	.....	".....	".....	2.
Island F. P. 44, Abrams Lake.....	Drayton.....	Kenora.....	".....	4.25
Island B, Otter Lake..	Ashby.....	Lennox and Addington.....	".....	.18
Cameron Island, Wesslemcoon Lake.....	Effingham.....	Lennox and Addington.....	".....	.10
Part Island C, French River.....	Mason.....	Nipissing.....	J. P. Marchildon....	5.
Part Island C, French River.....	".....	".....	".....	2.5
Island A 8, French River.....	Scollard.....	".....	".....	4.
Island N, French River	Mason.....	".....	".....	1.
Island O, Trout Lake..	Palmerston.....	Frontenac.....	Unattached.....	1.
Little Rock Island....	Chandos.....	Peterboro.....	Wm. Hales.....	1.
Quality Island, Loon Lake.....	".....	".....	".....	.95
Stephen Island in Pike Lake.....	North Burgess....	Lanark.....	Unattached.....	1.09
Boot Island, Otty Lake	North Elmsley....	Leeds.....	".....	.80

## Appendix No. 14—Continued

## MAINLAND SOLD

Part or Parcel	Township	District or County	Agent	No. of Acres Sold
S.E. part lot 11, Con. 18	Nipissing	Parry Sound	I. M. Campbell	4
Part lot 10, con. 10	Patterson	"	"	1
Part lot 11, con. 19	Nipissing	"	"	4
Part broken lot 30, con. 17	Wood	"	"	1.30
Part broken lot 2, con. 3	Bigwood	"	"	5
Part lot 29, con. 6	Burton	"	"	3
Part broken lot 34, con. 13	"	"	"	2
Part lot 33, con. 14	"	"	"	1.15
Part broken lot 23, con. 1	Wallbridge	"	"	3.50
Part broken lot 13, con. 15	Nipissing	"	"	1
Part broken lot 2, con. 3	Bigwood	"	J. K. MacLennan	.75
Part broken lot 13, con. 15	Nipissing	"	I. M. Campbell	1
Part broken lot 2, con. 2	Bigwood	"	"	5
Part broken lot 9, con. 12	Wilson	"	"	5
Part broken lot 5, con. 10	Patterson	"	"	5
Part broken lot 3, con. 2	Bigwood	Sudbury	J. K. MacLennan	4
Parcel 1, C.P.R. Crossing, French River	Mowat	Parry Sound	I. M. Campbell	.1
Parcel 2, C.P.R. Crossing, French River	"	"	"	.22
Parcel 22, C.P.R. Crossing, French River	"	"	"	.36
Parcel 3, C.P.R. Crossing, French River	"	"	"	.18
Parcel 21, C.P.R. Crossing, French River	"	"	"	9.22
Parcel 20, C.P.R. Crossing, French River	"	"	"	.14
Part broken lot 48, con. 5	Gibson	"	"	1
Part broken lot 9, con. 10	Patterson	"	"	3.75
Part lots 18 and 19, con. 11	Baxter	Muskoka	W. G. Gerhart	10
Lot 6, sub. lots 28 and 29, con. 8	Wood	"	"	.18
Part broken lot 31, con. 14	"	"	"	1
Part broken lot 30, con. 17	"	"	"	1.30
Lot 10, sub. lots 28 and 29, con. 8	"	"	"	26.01
Part lot 1, con. 1	Striker	Algoma	Thos. Dean	3
Part lot 6, con. 1	"	"	"	8.4
Part broken lot 5, con. 6	Malachi	Kenora	J. E. Gibson	6.5
Part broken lot 5, con. 6	"	"	"	1
Part broken lot 5, con. 6	"	"	"	.90
Part broken lot 5, con. 6	"	"	"	3.78
Part broken lot 5, con. 6	"	"	"	1.74
Part lot 35, con. 7	McKenzie	Parry Sound	I. M. Campbell	
Part lots 23 and 24, con. B	South Crosby	Leeds	Unattached	9.23
Part broken lot 24, con. B, M.C. 12	Drayton	Kenora	"	4.5
Part broken lot 25, con. C	"	"	"	7
Part broken lot 21, con. 1, M.C. 3	"	"	"	5

## Appendix No. 14—Continued

Part or Parcel	Township	District or County	Agent	No. of Acres Sold
M.C. 3	Drayton	Kenora	Unattached	.
Part broken lot 17, con. 3	"	"	"	1.
Lot 1, range 6, Drayton Reserve	"	"	"	3.65
Lot 4, range 6, Drayton Reserve	"	"	"	6.12
Part broken lot 22, con. 1	"	"	"	7.7
Part broken lot 25, con. 15	Ashby	Lennox and Addington	"	5.
Part broken lot 27, con. 16	Effingham	Lennox and Addington	"	3.
Part broken lot 25, con. 16	"	Lennox and Addington	"	5.
Part broken lot 25, con. 16	"	Lennox and Addington	"	3.25
Part broken lot 25, con. 16	"	Lennox and Addington	"	4.4
Part broken lot 25, con. 15	"	Lennox and Addington	"	3.1
Parts broken lots 11 and 12, con. 8	Buchanan	Renfrew	Findlay Watt	2.42
Part broken lot 10, con. 3	Hudson	Timiskaming	J. R. McCrea	5.
Part broken lot 4, con. 10	Anglesea	Addington	Unattached	5.
Part broken lot 5, con. 10	"	"	"	.86
Part broken lot 5, con. 10	"	"	"	1.
Part broken lot 6, con. 10	"	"	"	.8
Part broken lot 6, con. 10	"	"	"	1.6
Part lot 2, con. 10	Stanhope	Haliburton	R. H. Baker	3.1
Part lot 2, con. 10	"	"	"	1.9
South part broken lot 28, con. 3	Shrebourne	"	W. G. Gerhart	2.3
				274.83

## Appendix No. 14—Continued

## ISLANDS PATENTED

Statement showing Islands and parts of lots patented as summer resorts

Part or Parcel	Township	District or County	Agent	No. of Acres Patented
Part of lot 11, con. 2 . . .	Wallbridge . . . . .	Parry Sound . . . . .	I. M. Campbell . . . . .	5.
Part of lot 12, con. 2 . . .	" . . . . .	" . . . . .	" . . . . .	5.
Island B . . . . .	Cowper . . . . .	" . . . . .	" . . . . .	4.
Island B or Banana Island . . . . .	Conger . . . . .	" . . . . .	" . . . . .	1.70
A small island south of 1A, Big Island Lake Rosseau . . . . .	Medora . . . . .	Muskoka . . . . .	W. G. Gerhart . . . . .	.37
Kawartha Island, South Bay, Lake Nipissing . . . . .	Nipissing . . . . .	Nipissing . . . . .	H. J. Ellis . . . . .	1.20
Island 133, Gloucester Pool . . . . .	Baxter . . . . .	Muskoka . . . . .	W. G. Gerhart . . . . .	5.
Parcel 1, Island 188, Severn River . . . . .	" . . . . .	" . . . . .	" . . . . .	1.70
Part of lot 12, con. 5 . . .	Wallbridge . . . . .	Parry Sound . . . . .	I. M. Campbell . . . . .	5.
Island B 611 . . . . .	Cowper . . . . .	" . . . . .	" . . . . .	1.40
Part of lot 12, con. 5 . . .	Wallbridge . . . . .	" . . . . .	" . . . . .	4.70
Island B 722 . . . . .	Cowper . . . . .	" . . . . .	" . . . . .	1.30
Island B 407 . . . . .	" . . . . .	" . . . . .	" . . . . .	3.50
Part of lot 11, con. 5 . . .	Wallbridge . . . . .	" . . . . .	" . . . . .	.30
Island T.P. 3472, at the mouth of the French River . . . . .	" . . . . .	" . . . . .	Unattached . . . . .	12.
Island K.G. 9002 . . . . .	" . . . . .	" . . . . .	" . . . . .	6.
Part lot 5, con. 5 . . . . .	Redditt . . . . .	Kenora . . . . .	" . . . . .	3.85
Island H, Maskinonge Lake . . . . .	Kelly . . . . .	Sudbury . . . . .	" . . . . .	3.
Part of lot 3, con. 3 . . .	Cox . . . . .	" . . . . .	" . . . . .	1.40
Waba Island, White Lake . . . . .	Darling . . . . .	Lanark . . . . .	" . . . . .	2.
Part of lot 4, con. 3 . . .	Cox . . . . .	Sudbury . . . . .	" . . . . .	3.10
Cameron Island, Westemcoon Lake . . . . .	Effingham . . . . .	Lennox and Addington . . . . .	" . . . . .	.10
				71.62

*Appendix No. 15*

## REPORT OF THE DIRECTOR OF SURVEYS

HONOURABLE JAMES LYONS,  
*Minister of Lands and Forests, Ontario.*

Sir,—The survey work carried on under direction of this Department during the past year was considerably limited as compared with the work in former years, and consisted only of 900 miles of lake and river traverse and subdivision of three townships together with miscellaneous smaller surveys wherever occasion required.

Instructions issued and work was carried on as follows:

## TOWNSHIP SUBDIVISIONS

- Township of Goldie, district of Thunder Bay, surveyed by Phillips & Benner, Ontario Land Surveyors, Port Arthur.
- Township of Rowe, district of Rainy River, surveyed by Speight & vanNostrand, Ontario Land Surveyors, Toronto.
- Part of the township of Wicksteed, district of Algoma, surveyed by Lang & Ross, Ontario Land Surveyors, Sault Ste. Marie.
- Resurvey northern part of the township of Sibley, district of Thunder Bay, by R. S. Kirkup, Ontario Land Surveyor, Port Arthur.

## LAKE AND RIVER TRAVERSE

- English River, district of Kenora (westerly part), by James S. Dobie, Ontario Land Surveyor, Thessalon.
- Little Current River head waters, district of Thunder Bay, C. R. Kenny, Ontario Land Surveyor, Sault Ste. Marie.
- Drowning River and head waters, district of Cochrane, T. J. Patten, Ontario Land Surveyor, Little Current.

## TIMBER BERTH SURVEYS

- Timber berth "E," Otter Tail Creek, district of Nipissing, L. Mooney, Ontario Land Surveyor, Sudbury.

## MISCELLANEOUS SURVEYS

- Subdivision of park lots near Sioux Lookout, township of Drayton, district of Kenora, Phillips & Benner, Ontario Land Surveyors, Port Arthur.
- Subdivision Port Macdiarmid, district of Thunder Bay, G. L. Ramsey, Ontario Land Surveyor, Sault Ste. Marie.
- Subdivision Island Falls Junction, district of Cochrane, John Lanning, Ontario Land Surveyor, Cochrane.
- Subdivision addition to Hornepayne townsite, district of Algoma, Lang & Ross, Ontario Land Surveyors, Sault Ste. Marie.
- Subdivision of summer resort lots on French River and Severn River, districts of Parry Sound and Muskoka, C. E. Fitton, Ontario Land Surveyor, Toronto.

Surveyor of summer resórt lots on Trout Lake, district of Thunder Bay, Phillips & Benner, Ontario Land Surveyors, Port Arthur.

Survey of summer resort lots on Trout Lake, township of Widdifield, district of Nipissing, McAuslan, Anderson & Moore, Ontario Land Surveyors, North Bay.

Resurvey St. Anthony Lake, township of Skead, district of Timiskaming, T. G. Code, Ontario Land Surveyor, Cobalt.

Town plot subdivisions of lands patented since 1910 have been approved of pursuant to R.S.O. 1910, chapter 34, and amendments, as follows:

Part of north half of lot 2, concession 4, township of Calvert, district of Cochrane (Ansonville, Alphonse Tardiff subdivision).

Part of mining claim T C 711, township of Teck, district of Timiskaming, Kirkland Lake addition (Wright-Hargreaves Mines, Limited).

Part of south half lot 12, concession 3, township of Tisdale, district of Cochrane, addition to Timmins (J. P. Bartleman et al).

Part of lot 5, concession 9, township of Kendall, district of Cochrane (Hallewood, N. Darby).

Extracts from the reports of the several surveyors employed during the year denoting the physical features of the country traversed will be found in appendices 20 to 36 inclusive.

L. V. RORKE,  
Director of Surveys.

*Appendix No. 16*

Statement of Municipal Surveys confirmed during the twelve months ending  
October 31st, 1924.

No.	Name of Surveyor	No.	Date of Instructions	Description of Survey	Date when confirmed under Ont. Statutes, 1920, chap. 48, sec. 18.
1	George Ross.....	718	July 8, 1918	Survey side line road allowance between lots 8 and 9 through the whole breadth of the township of Crowland in the county of Welland, and also the side road allowance between lots 16 and 17, across the 6th concession of said township.....	Mar. 3, 1924
2	A. L. Nash.....	738	Dec. 10, 1923	Survey road allowance between the 9th and 10th concessions of the township of North Dumfries, in county of Waterloo, extending easterly from what is known as Sprague's Road to the Grand River	June 12, 1924
3	Roger M. Lee.....	734	June 2, 1923	Survey that part of the city of Brantford in the county of Brant, lying between the westerly side of Rawdon St., and the centre line of Stanley St., and between the southerly side of Colborne St., and the lands of the corporation of the city of Brantford on the north....	Dec. 10, 1923
4	C. H. Wilkins.....	740	July 29, 1924	To survey the road allowance in front of the 4th concession, across lots 11 to 16 inclusive, township of Sidney, county of Hastings.....	Oct. 29, 1924
5	Speight & van- Nostrand.	736	Aug. 22, 1923	To survey the street known as Spadina Crescent, in the city of Toronto, in the county of York, as shown on registered plan D 33.....	Mar. 19, 1924



*Appendix No. 17*

Statement of Municipal Surveys for which instructions issued during the twelve months ending October 31st, 1924.

No.	Name of Surveyor	No.	Date of Instructions	Description of Survey
1	F. N. Rutherford...	739	June 12, 1924	Survey the original road allowance between the townships of Louth and Pelham across lots 7 to 10 inclusive in the township of Louth, county of Lincoln.
2	C. H. Wilkins.....	740	July 29, 1924	Survey the road allowance in front of the 4th concession across lots 11 to 16 inclusive, township of Sidney, county of Hastings.
3	Speight & van- Nostrand.	741	Sept. 2, 1924	Survey the original road allowance between lots 10 and 11, across concessions 7 and 8, in the township of Toronto Gore.

*Appendix No. 18*

Statement of Crown Surveys in progress during the twelve months ending October 31, 1924.

No	Date of Instructions	Name of Surveyor	Description of Survey	Amount
1	March 31, 1924	C. R. Kenny.....	Traverse of Little Current River in district of Thunder Bay.....	\$4,750 00
2	March 27, 1924	T. J. Patten.....	Traverse of Drowning River and head water lakes, district of Cochrane.....	3,600 00
3	April 24, 1924	J. S. Dobie.....	To complete the traverse of the English River, etc., districts of Kenora and Patricia.....	7,500 00
				\$15,850 00

## Appendix No. 19

Statement of Crown Surveys completed and closed during the twelve months ending October 31st, 1924.

No.	Date of Instructions	Name of Surveyor	Description of Survey	Amount paid
1	May 31, 1923	G. P. Angus.....	Survey of the west part of Thorning, district of Cochrane.....	\$1,876 05
2	April 15, 1923	H. J. Beatty.....	Survey certain township outlines in the district of Algoma, west of A.C.Ry....	2,566 32
3	April 9, 1923	J. T. Coltham.....	Traverse survey of Kabinakagami Lake and Kabinakagami River, district of Cochrane and Algoma.....	3,420 00
4	April 8, 1923	T. G. Code.....	Traverse part of Kabinakagami and Kenogami River, district of Cochrane..	735 86
5	April 8, 1923	J. S. Dobie.....	Traverse of part of English River and islands, districts of Kenora and Patricia.....	4,160 00
6	April 15, 1923	J. W. Fitzgerald....	Survey certain township outlines south of C.P.R., district of Sudbury.....	2,052 47
7	Aug. 30, 1923	J. W. Fitzgerald....	Survey of timber lines in township 9 Z, district of Sudbury.....	495 26
8	April 5, 1923	D. J. Gillon.....	Traverse of the Seine River, district of Rainy River.....	2,203 38
9	April 5, 1923	C. V. Gallagher....	Survey certain township outlines along the C.P.R., district of Sudbury.....	2,045 44
10	April 15, 1923	C. R. Kenny.....	Traverse of Moose River, district of Cochrane.....	2,104 50
11	April 10, 1923	R. S. Kirkup.....	Traverse shores of Minnitaki Lake, district of Kenora.....	4,530 00
12	June 1, 1923	T. J. Patten.....	Survey of township Mongowin, in district of Sudbury.....	1,373 00
13	April 15, 1923	K. G. Ross.....	Base and meridian lines in district of Thunder Bay.....	2,384 58
14	May 16, 1923	G. F. Summers.....	Survey addition town plot Alexandra, district of Cochrane.....	26 30
15	Aug. 30, 1923	Sutcliffe & Neelands..	Survey timber lines in the township of Kitson and east Brigstocke, district of Timiskaming.....	401 47
16	April 15, 1923	Sutcliffe & Neelands..	Survey certain township outlines east of the Abitibi River, district of Cochrane..	1,811 25
17	June 18, 1923	C. H. Wilkins.....	Resurvey of shores of Canoe and Smoke Lakes.....	1,398 90
18	April 15, 1923	McAuslan, Anderson & Moore.	Survey certain township outlines along C.P.R., district of Sudbury.....	2,055 00
19	Oct. 16, 1923	G. P. Angus.....	Readjustment survey, part of the township of Blount.....	1,057 25

## Appendix No 19—Continued

No	Date of Instructions	Name of Surveyor	Description of Survey	Amount paid
20	June 7, 1923	Alex. Matheson.....	Survey of lots at Pearl Beach townsite, township of McVittie.....	\$1,288 90
21	May 30, 1923	John L. Lang.....	Inspection of lakes for storage purposes, districts of Nipissing and Sudbury....	704 21
22	June 7, 1923	J. L. Morris.....	Survey certain lots in township Murchison	329 35
23	April 30, 1923	C. E. Fitton.....	Subdivision survey of islands 137, 145, 188, 133, in Severn River, district of Muskoka.....	237 30
24	Dec. 11, 1923	Phillips & Benner....	Subdivision of reserve in township of Drayton, district of Kenora.....	1,435 93
25	Dec. 12, 1923	L. Mooney.....	Survey of timber lines, timber berth E, on Otter Tail Creek, district of Nipissing.....	254 49
26	.....	Baines & David.....	Iron posts for surveys.....	230 00
27	Dec. 5, 1923	C. E. Fitton.....	Subdivision of lands on French River....	153 20
28	Aug. 13, 1923	H. J. Beatty.....	Survey of limit line between Gillies Bros., and Hawkesbury Lumber Co., district of Nipissing.....	687 16
29	Jan. 9, 1924	T. G. Code.....	Traverse St. Anthony Lake, township of Skead.....	815 95
30	Dec. 14, 1923	A. Graham.....	Services, city of Brantford survey.....	2 00
31	Mar. 11, 1924	R. S. Kirkup.....	Re survey part of township of Sibley, district of Thunder Bay.....	2,366 90
32	Mar. 19, 1924	Phillips & Benner....	Survey of township of Goldie, district of Thunder Bay.....	4,376 40
33	Mar. 25, 1924	G. L. Ramsey.....	Survey village of Port Macdiarmid, district of Thunder Bay.....	1,108 96
34	April 10, 1924	Phillips & Benner....	Cottage sites on Trout Lake township Gorham, Thunder Bay.....	674 25
35	Mar. 27, 1924	Lang & Ross.....	Survey part township Wicksteed, district of Algoma.....	2,631 65
36	Mar. 28, 1924	Phillips & Benner....	Setting gauges on Shebandowan and Kashabowie Lakes, district Thunder Bay.....	78 05
37	June 22, 1924	A. G. Ardagh.....	Re survey township Sunnidale, county of Simcoe.....	641 60
38	June 16, 1924	C. E. Fitton.....	Survey of islands in Severn River.....	593 28
39	April 16, 1924	McAuslan & Anderson.	Survey of summer cottage sites along shore of Trout Lake, township of Widdifield, district of Nipissing.....	1,178 15
40	June 12, 1924	John Lanning.....	Survey of subdivision island Falls Junction, district of Cochrane.....	655 75

*Appendix No. 19—Continued*

No	Date of Instructions	Name of Surveyor	Description of Survey	Amount paid
41	April 3, 1924	Lang & Ross.....	Survey of subdivision town lots at Hornepayne, district Algoma.....	\$352 50
42	June 17, 1924	L. Mooney.....	Services June 18 to 24, inspection at Bisco, of lake levels.....	140 50
43	July 22, 1924	C. E. Fitton.....	Inspection of surveys, 1924.....	2,476 26
44	Mar. 21, 1924	Speight & van- Nostrand.	Survey township of Rowe, in district Rainy River.....	4,276 00
45	.....	Bank of Montreal...	Wire to Sault Ste. Marie, re C. R. Kenny survey.....	63
				\$64,386 31

*Appendix No. 20*

Extract from O.L.S. Lang & Ross' report, subdivision part of township of Wicksteed, Algoma, dated Sault Ste. Marie, September 12th, 1924.

"The part of this township surveyed by us is in general rolling land and sandy or sandy clay soil. In the northerly part there are rocky hills ranging to one hundred feet in height. The rock exposures are gneiss and schist. No indications of valuable mineral were observed.

"The timber in general is second growth spruce, poplar, balsam and jack pine up to eight inches in diameter. There are, however, 200 or 300 acres of heavy mixed growth up to twenty-four inches in diameter.

"Moose are fairly plentiful, and one caribou was seen."

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*Appendix No. 21*

Extract from O.L.S. G. P. Angus' report on west part of township of Thorning, district of Cochrane, dated September 15th, 1924.

"The country is flats, timbered with spruce up to eight inches diameter, and clay ridges timbered with spruce, poplar, birch and balsam up to fifteen inches diameter.

"The flats are covered with a heavy moss of about one foot in depth, with black muck under of ten or twelve inches, and clay sub-soil, and will make good agricultural land after the present crop of valuable pulp timber is taken off and the land is drained.

"Some years ago the country was burnt in patches in a great number of places and is now covered with a growth of spruce and poplar of two or three inches in diameter.

"There are four outcrops of granite rock at the following locations:

"First—In the railway cut at Mileage 20½ on the Timiskaming and Northern Ontario Railway on lot 24, concession 2.

"Second—On the south boundary of lot 16, concession 1, about four chains west of Chin River.

"Third—On the easterly limit of lot 25, concession 12, at one half mile south of the north boundary.

"Fourth—On the side road between lots 18 and 19, concession 12, one-eighth of a mile south of the north boundary."

*Appendix No. 22*

Extract from O.L.S. E. L. Moore's report on subdivision lot 22, concession 17, township of Ferris, Nipissing, dated North Bay, November 8th, 1924.

"As shown on the plan accompanying this report, the lots range in area from one half of an acre to nearly five acres. Lots 2, 3, 4 and 5, are particularly desirable while the other lots are more or less rough. Lot 9 comprises a rock point which commands a fine view of the lake and for this reason is more desirable than some of the others.

"Cedar posts, three inches square, were planted to mark the various angles of the lots, and in all cases were marked and mounded well with stones. The iron posts which were supplied were marked and planted as indicated on the plan. In all cases these were planted on the northerly side of the wooden post."

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*Appendix No. 23*

Extract from O.L.S. R. S. Kirkup's report on certain concessions in township of Sibley, Thunder Bay, dated Port Arthur, August, 1924.

"The soil is clay loam and clay, very rocky in the western half of the township and swampy in the southeastern portion, so that really until the swamps are cleaned up the only available arable land lies in the northeastern section of the township.

"There is quite a quantity of timber left in the southeastern section which I believe the Provincial Pulp and Paper Company will probably have cleared up by next year.

**WATER POWER**

"The portion of Sibley township which I resurveyed lies practically all within the watershed of Portage Creek, which flows down through the centre to Black Bay, being fed by numerous small creeks en route. The Provincial Pulp and Paper Company have an impounding dam located on section three in concession 2, and this, when closed, backs up the water for over two miles. In fact, I was unable to proceed with two of my lines until I had obtained permission to let the water go. Below the dam it is fairly rapid and shallow, with a small falls which is of no consequence as a water power. The old dam shown on the plan is in a state of disrepair and is not used any more. Iron bars were planted with pits and mounds at the points indicated on the accompanying plan, with the exception of the one at the northwest angle of the township and one on the third concession line, witnessing the post between sections 4 and 5, and here the nature of the ground was so rocky, that I was unable to make the pits in the prescribed matter, but planted the posts in cairns of stones.

"While traversing the shores of Black Bay, I had the novel sensation of being chased by a crazy woman with a very formidable pike pole. In fact, she came so near to smashing up my transit that it was not really much of a joke at the time. She was living in one of the old lumber camps at the outlet of Portage Creek, but I have since learned that she has been removed to a place of safety. I completed the survey on the 21st day of June, and returned with my party to Port Arthur."

*Appendix No. 24*

Extract from O.L.S. C. E. Fitton's report on subdivision of Horseshoe Island, township of Baxter, Muskoka, dated Toronto, July, 1924.

"After examining the island I found it would divide into five parcels giving a good boat landing and place for a house on each parcel. I also subdivided the part of Burrows Island, known as island 22 on the original plan of the township of Baxter, north of the parcel lately surveyed by Fitton & Chase for James H. Wylie. The contour of the ground on the island was such that I judged it advisable to divide it into eleven parcels. Several of these parcels are not of much value, but the cost of survey was no more than if these had been omitted from the plan.

"I examined the point known as lot 20, concession 4, in the township of Baxter, and laid out six parcels that I thought suitable for summer resort purposes. Some of these parcels had signs marked 'private property' and I understand the parties either had or would send in applications for them in due course. I have prepared plans in duplicate in accordance with the Registry Act of these subdivisions and submit them herewith, also list of the several parcels of land giving the number and my valuation of the same."

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*Appendix No. 25*

Extract from O.L.S. E. L. Moore's report summer cottage lots along shore of Trout Lake, township of Widdifield, Nipissing, dated North Bay, September 9th, 1924.

"I commenced the survey on the 9th of July, and upon inspection of the ground found a desirable area for cottage lots in the west part of lot 5, concession 'C.' The first step was to locate the west limit of lot 5 and after considerable searching I located the original bearing tree on the shore of the lake at the north end of this line from which I located the site of the original post between lot 5 and lot 8, concession 'C.' Retracing the line south, I had no difficulty in re-establishing it by the original blazes.

"From the west limit of lot 5, I began to lay off lots, but soon found that to do the work to the best advantage, it was necessary to make a shore traverse, project the lots on paper and then lay them out on the ground. This system was carried on throughout the survey. In this part of lot 5, I laid out lots 1 to 18, inclusive, and a few chains farther along the southwesterly shore of lot 5, I laid out lots 19, 20, 21 and 22. The balance of lot 5, in concession 'C' is mostly rough land and wholly burnt. Passing along to lot 4, concession 'C,' I found nothing suitable for lots on the south shore for about thirty-one chains east of the line between lots 4 and 5, there being no shade trees. Continuing from this point easterly I laid out the shore into lots, there being some very good locations, which condition continues along the north shore to within about twenty-seven chains from the west limit of township lot 4. The balance of lot 4 is too steep a hillside to be desirable. In lots 4 and 5 in concession 'B,' I found nothing suitable as the land back from the shore is a steep hillside running to a height of 500 and 600 feet, and has been burnt over, as is also the case in lot 3, concession 'C,' with the exception of one point in the southeast angle of lot 3, which has a good building site, plenty of small trees and a good beach, so I laid this out as lot 72.

“Between the land that I laid out as lots 11 and 18, I found a portage, and as it was much used, I laid off fifty links on either side of it for public used.

“Every angle of the lots were marked by a cedar post not less than three inches square, firmly driven in the ground and around most of these was built a stone mound. The posts planted to mark the front angles were set, in most cases, a little distance back from the high water mark in order to obtain a more permanent position for them. The position of these are shown in my field notes of the survey. The twenty iron posts which were supplied were marked and planted alongside of the wooden posts at intervals throughout the survey.”

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*Appendix No. 26*

Extract from O.L.S. Phillips & Benner's report of survey of cottage sites on Trout Lake, townships of Gorham and Ware, Thunder Bay, dated Port Arthur, July 10th, 1924.

“We consider this lake very desirable for camping purposes, and there should be very little difficulty in disposing of the lots. There are sandy beaches fronting on the greater number of the sites and these could be considerably improved by opening the dam at the outlet of the lake. This holds up about a foot of water at the present time and has not been used for some years.

“We consider the following lots to be the most desirable: Numbers 1, 10 to 22 inclusive, 27 to 30 inclusive, 36 to 40 inclusive, 42 to 46 inclusive, 55 to 58 inclusive and 60.

“The road from Port Arthur to the lake is in good condition to a point about two miles from the lake, and from here in it is very rough and will need considerable improvement for heavy traffic. The road shown in lot 1, concession 8, Ware, has been cut out and a small amount of improvement done on it as far as the line between lot 53 and the Reserve. This Reserve was left with the intention of it being used for parking purposes and for the erection of garages by the lot holders. We did not reserve any part of lots 53 and 54 for road purposes but this could be done if considered advisable.”

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*Appendix No. 27*

Extract from O.L.S. C. E. Fitton's report on islands in Gloucester Pool and Severn River, Muskoka, dated Toronto, July, 1924.

“I find that a good many of these islands that now exist formerly formed part of the main land and also that the islands originally known as numbers 14 and 22 shown on the original plan of the township of Baxter are now divided and shown as separate islands on this plan. The following is a list of these islands that I consider formerly formed part of the main land and also of those that originally formed part of islands 14 and 22.

“Islands Nos. 133, 137, 138, 146, 148, 153 and Beachwood were formerly part of lot 20, concession 4, township of Baxter.

“Island No. 149 was originally part of lot 21, concession 4, township of Baxter.



"Island No. 154 was originally part of lot 22, concession 4, township of Baxter.

"Islands Nos. 156-158 were originally part of lot 23, concession 4, township of Baxter.

"Island No. 114 was originally part of lots 20 and 21, concessions 5 and 6, township of Baxter.

"Islands 115, 116, 117, 118, 119 and 96 were all originally part of lot 20, concession 5, township of Baxter.

"Island 135 is part of lots 18 and 19, concession 1, township of Matchedash.

"Island No. 136 is part of lot 18, concession 1, township of Matchedash.

"The townline crosses island No. 191 (part of it is in lot 18, concession 1), township of Matchedash, and part in lot 18, concession 14, township of Tay.

"Islands Nos. 124, 125 and 128 are part of the west half of lot 21, concession 1, township of Matchedash.

"Island No. 190 is part of lots 18 and 19, concession 14, township of Tay.

"Island No. 139 is part of lot 19, concession 14, township of Tay.

"Island No. 189 is part of lot 19, concession 14, township of Tay.

"Islands Nos. 188, 141, 142, 143, 144, 145, 147, 150, 151, 152, 184 and 185, originally were all joined together and was known as island No. 14, and shown as such on the original plan of the township of Baxter.

"Island No. 121 and the island known as Broadview were originally part of island No. 22 or Burrows Island.

"Islands No. 188 and 133 and parts of islands Nos. 137 and 145 have been surveyed and plans made under former instructions."

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#### *Appendix No. 28*

Extract from O.L.S. Speight & vanNostrand's report on survey of township of Rowe, Rainy River, dated Toronto, October 30th, 1924.

#### GENERAL FEATURES

"Topographically, the township of Rowe may be divided into two fairly distinct parts. The southwesterly part—including practically all of concession 1, most of the west half of concession 2 and 3, and part of the west half of concession 4, approximately a third of the township—is, generally speaking, level. A few low ridges of granite break through the soil, but seventy-five per cent. of this part of the township is probably fit for agricultural use. The soil is clay loam to sandy loam, and the general character of the land is very similar to that in township of Dewart to the west or Richardson to the south.

"The remainder of the township, to the north and east, is for the most part a succession of low granite ridges, or is rocky table land, varied in the northern part by stretches of muskeg of considerable extent.

"No streams of any importance enter the township. A number of small creeks in the south half unite to form the west branch of Split Rock River which leaves the township near the middle of the west boundary. No lakes were seen with the exception of a small muskeg lake in lot 2, concession 6.

"The whole township was swept by fire about forty years ago, and very little of the timber now growing has attained commercial size. Poplar has grown up on the clay soil of the southwest part of the township, and comprises

the major part of the new growth. To the northeast, jack pine predominates. As is to be expected, part of this new growth is somewhat scattered, and consequently inclined to be scrubby, but much of it is growing up in good clean stands, and in ten or fifteen years, if it is protected from fire, there will be considerable timber of merchantable size.

"The swamps in the southern part of the township contain considerable cedar and some spruce.

"On lots 2 to 7, of concession 1, there is a scattered growth of white pine which has survived the fires that have burned the other timber. The trees are of good size—twenty inches to three feet in diameter. It has been estimated that approximately 650,000 feet of this timber is standing.

"The country rock in the township is a white granite, and no indications of economic minerals were seen by the party.

"Deer were plentiful, as were partridge, but the young broods of the latter were very small, one, two or three chick to the hen. No other game was seen, and lack of waters rendered the most complete fishing equipment taken by members of the party useless.

"The east branch of the Split Rock River is bordered by hay meadows in lots 8, 9 and 10 of concession 3, and a rough wagon road has been opened to provide access from the Dewart line, for the purpose of harvesting the crop. A similar condition exists on the lower end of the creek which enters the Split Rock River in concession 5, the wagon road giving access in this case, being a wagon road to Goliere Bay of the Lake-of-the-Woods."

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#### *Appendix No. 29*

Extract from O.L.S. Phillips & Benner's report on survey of township of Goldie' Thunder Bay, dated Port Arthur, June 28th, 1924.

"The greater part of the township has been included in two licenses issued to Chas. Greer and associates and the greater part of the jack pine has been cut off the northerly and westerly parts of the township. The spruce has not been cut, but there is not a great quantity of this species. We understand that a more detailed estimate of the timber was made for the local Land Office prior to the survey. No part of the township has been burned over very recently, save a few acres along the westerly part of the south boundary.

The soil is, generally, a red clay loam and appears to be of good quality and similar to that in the Dawson Road lots and the township of Forbes. Various settlers in these latter areas have informed us that they seldom have a crop failure in this soil, and that it does not bake hard when dry. The best land is along the Oskondiga River. Concession 6 is rocky, and not of much value for farm land save in a few places. We would estimate that well over fifty per cent. of the land is suitable for cultivation.

"The rock formation is Keewatin and no minerals were noticed.

"The easterly part of the township is more broken than the west. A considerable area along the Oskondiga River is level land. Concession 6 is rough and rocky.

"The Oskondiga River is the only waterway in the township. This river is of an average width of two chains and has numerous rapids. It is now being used to drive out some of the logs taken out by Mr. Greer last season. There are five small islands and these were lettered 'A' to 'E,' and where possible a tree was marked with the letter of the island.

"There are no government roads constructed now within the limits of the township. The Dawson Road is about half a mile south of the southwest angle and there would be no difficulty in constructing a road to connect with this. There is a wagon road running northeast from Buda. This strikes the north boundary of the township just west of the northeast angle of lot 3, and then continues along the north limit and on into Forbes township. It was cut out for a summer road into one of Greer's camps. There are several winter roads crossing the northerly and westerly parts of the township. These were used in bringing out the logs to the track last winter and the grades on most of them are easy.

"There are no squatters within the limits of the township and the only improvements noticed were the Greer camps. The southerly boundary cut off a portion of the clearing and a small out-house of the settler located on lot 78, concession 'B,' Dawson Road lots.

"Game is not plentiful, but a few deer and beaver were noticed."

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### *Appendix No. 30*

Extract from O.L.S. Sutcliffe & Neeland's report on survey of township outlines, district of Cochrane, dated New Liskeard, December 3rd, 1923.

#### SOIL

"For the most part the soil within the limits of the survey is sand, clay or both mixed, but mostly a sandy clay, even in the low ground, and not considered from an agricultural standpoint in the same class with soil near Cochrane.

#### TIMBER

"Spruce, jack pine, poplar, birch and balsam covers the country in quantity in the order named, but on the whole, is much smaller than that found farther south. In fact over large areas the timber is small and thin. A fairly large area also in the vicinity of New Post brook and Little Abitibi River has been burned over, but the timber, burnt, generally speaking, was not large.

#### MINERALS

"No minerals of economic value were observed, and the only outcroppings of rock seen were granite.

#### WATER POWERS

"A drop of possible eighty (80) or ninety (90) feet occurs on New Post brook, about thirty (30) chains east of New Post, but the low water flow is not sufficient to make it valuable while larger and better powers on the Abitibi within ten (10) miles are undeveloped.

"The Little Abitibi River averages over three chains in width, and over practically the whole length between the second and third base lines is one series of rapids, with comparatively low banks and few outcroppings of rock, and considered also of small value from the standpoint of power or navigation.

## WATER COURSES

"Little Abitibi as stated above is the next largest river to the big Abitibi, with the French River a close second. New Post brook has an average width of approximately one (1) chain with many small rapids. It provides a fair canoe route to the Little Abitibi, which, however, is used little by Indians for reasons mentioned above.

## ANIMAL LIFE

"A few moose were seen, but from indications, not plentiful. Beaver are scarce also, but we saw indications of mink, marten and otter, and in one stream named Trout Creek, we caught some nice brook trout."

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*Appendix No. 31*

Extract from O.L.S. J. Coltham's report on traverse of Kabinakagami River, Algoma and Cochrane, dated Parry Sound, December 24th, 1923.

"Kabinakagami River lies within the townships of Ermine, Derry and Lipton already outlined and in the township west of Ermine outlined this year by Ontario Land Surveyor H. J. Beatty, of Pembroke. This lake is a beautiful sheet of water dotted with numerous islands, ranging in area from a mere basket of foliage to several hundreds of acres. The shores on the greater part of the lake are rocky, rising from five to twenty-five feet high, with an occasional marshy bay. While most of the rock is solid, there is considerable shore, especially around the islands that is made up of loose boulders. At the extreme south end of the lake a large grassy meadow extends for some three-quarters of a mile southward. This in reality, for the most part cannot be termed a marsh as a greater portion of the surface of it is hard firm ground.

"Along with several smaller ones another grassy meadow of large area lies adjoining the lake near and around the mouth of the Little Kabinakagami River. As these meadows only rise slightly higher than the surface of the lake, and no doubt in high water would be flooded, I thought it advisable to traverse them as shown on the plans accompanying this report. The remainder of the shore of this lake is rocky except for a number of clay outbanks on the east side of the lake commencing near the mouth of the Oba River and numerous fine sand beaches. The water appears, generally speaking, quite deep, except for the east side, where reeds extend for some distance out in the lake. The shores of the islands are rocky rising from five to twenty-five feet high. Most of these islands are fairly level, and covered with early and are beautifully situated for tourist sites. Only a few tourists were met with on this lake.

"The Kabinakagami River from its outlet at the lake was traversed down stream through the townships of Woolrich, Alderson, McFarlan, Verdun, Landry, Irish and Nassau. Numerous portages have to be made around the different rapids and falls, but these are mostly short and in good condition. The river generally is between two and three chains in width, except in the township of Woolrich where it enters and runs through a marshy lake for several miles, varying in width from fifteen to thirty chains. From the north end of this marshy lake to the Canadian National Railway the water runs swift and shallow. Rock along the shore of the river is found in places through the township of Derry, but from there on it is conspicuous by its absence. After leaving the

Canadian National Railway through to the south boundary of the township of Studholme the banks of the river are clay from five to twenty-five feet high, with numerous small stretches of marshy shore. Except for a number of small rapids and falls the current is slow and sluggish. True it is that there are a number of rapids and falls, but no water power of any consequence could be developed.

#### TIMBER

"This whole country appears to be fairly well clothed with timber of a medium size; chiefly composed of spruce, birch, balsam, poplar, banksian pine, with cedar along the streams, rivers and lakes ranging in diameter from six inches to twenty-four inches. While a great part of the forests are only suitable for pulpwood, yet there are clumps of spruce that average a fair size. On the east shore of the lake, and on the north shore there are small areas covered with norway pine between ten inches and twenty inches in diameter. A considerable area of country stretching from the northwest Bay of Kabinakagami lake was on fire during the progress of the survey.

#### SOIL

"For the most part of the land around Kabinakagami Lake appeared clear of very much surface rock, and no doubt would be suitable for agriculture as soon as a sufficient area of the country was cleared so that climatic conditions would not interfere due to the presence of too much bush. The soil is sandy in places, while in others it runs to a sandy loam. As you go northward down the Kabinakagami River the land is a clay loam much the same nature as the country around Hearst and according to the few people at Kabina is very productive in the line of vegetables.

#### FISH AND GAME

"The lake abounds with pickerel, pike and whitefish, with speckled trout in the Kabinakagami River and adjoining streams. This country seems to be the centre of the game country. Large numbers of moose with an occasional caribou and red deer were seen at all times. The smaller fur bearing animals as beaver, otter, fisher, mink and muskrat appeared quite plentiful. Wild fowl appeared quite numerous.

"No showings of minerals were met with at all throughout the survey."

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#### *Appendix No. 32*

Extract from O.L.S. T. G. Code's report on traverse of part of Kabinakagami and Kenogami Rivers, Cochrane, dated Cobalt, December 31st, 1923.

"The Kabinakagami River is not used as a route to Mammawinattawa Post to any great extent as other rivers flowing north from the Canadian National Railway are less rough. In the township of Studholme there is a one-and-a-half mile rapids. The portage about the same length, was in very poor condition and had to be cut out. In high water considerable of this rapids might be run by good canoemen. From the north boundary of the township of Studholme all the portages are shown on the plans and field notes. All had to be improved.

## SHORES

"From the Canadian National Railway north to station 44, the shores are rocky with a heavy clay and gravel overburden. From station 44, the underlying formation is limestone, with a gravel and clay overburden.

## FALLS AND RAPIDS

"From the Canadian National Railway through to station 107, this river is a series of falls and rapids. The volume of water is not exceptional in extreme low water, but with storage dams located as to conserve the spring water, considerable power is available, where the timber is, to say the least, fair.

"There are four falls within six and a third miles north of north boundary of the township of Studholme. Rapids between the falls permit of considerable raise of head without interference with other owners of power, if the power rights are owned separately.

"The survey was made in midsummer with the water extremely low. A cross section and flow measurement was not taken as the results would have been very misleading. The Canadian National Railway have a gauge at the crossing of the Kabinakagami and the exact flow over several years is, therefore, obtainable.

3½ miles north of Studholme Falls No. 1 Sta. 15	has a head of 14.0 ft.
4½	" " 2 23 " 21.0
5¼	" " 3 28 " 20.0
6¼	" " 4 36 " 24.9

"The head is figured from smooth water above to smooth water below the falls, and includes short rapids and falls from where the plans show head to foot.

## THE LIMESTONE RAPIDS

"The Limestone Rapids is about seventeen and one-half miles in length. In low water it is necessary to lighten canoes to not more than 250 pounds inside load and lead the canoe through the deepest channels, lifting it over all the very shallow places. Two canoes were so badly worn as to be of no future value. One was left in the Hudson Bay winter post at the Forks-Kenogami and Albany Rivers and the other tarred up to bring us home. The cook's canoe was not used for second and third trips back for outfit and was, therefore, not in such bad condition.

"Without an extensive survey, the Limestone Rapids is very doubtful as a source of power.

## TIMBER

"Except where brulé is shown on the plans, the timber seems to be very similar to that south of the Canadian National Railway. The difference in size varies very little, being somewhat smaller as one travels north.

## SOIL

"With the exception of a few rock outcroppings within seven miles north of the Canadian National Railway, the rock formation is limestone with gravel overburden, and a top soil of good sandy clay loam suitable for agriculture. Potatoes at Mammawimattawa Post compared favourably with around Cobalt, except they were probably a little later.

## KENOGAMI OR ENGLISH RIVER

"The survey of this river was commenced at the south boundary of the Indian Reserve about three and one-half miles north of Mammawimattawa Post. The width at this point is about twelve chains. The river increases in size to about twenty-four chains a mile or so from the outlet. At its outlet into the Albany River is thirty chains.

"The current is very fast, about three miles per hour on an average. Parts of the river have to be tracked where the water is too deep for poling, the rest may be paddled. There are no portages, but in low water there are a few shallow fast places. The only one of importance being a limestone rapids at station 69. There is a good channel near the west bank at this point, where the water is sufficiently deep for loaded canoes.

"This is an excellent route to James Bay. The Hudson Bay Company and Revillon Frere use gasoline launches and even fairly large flat bottomed steam boats in high water.

"The route used from the Canadian National Railway commenced at Pagwa on the Pagwa River, which flows into the Kenogami. Supplies of all kinds are loaded into large scows, about twelve feet wide and thirty feet in length, and floated all the way to James Bay when the water is high. The Hudson Bay factor told me the scows could be floated to Mammawimattawa in fifteen hours, a distance of about seventy miles. It takes about the same time from there to the Albany River, a distance of about sixty miles.

## SHORES

"The shores are mostly high and gravelly. The soil is a good sandy clay loam. Nearing the Albany River the land is low and flat."

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*Appendix No. 33*

Extract from O.L.S. D. J. Gillon's report on traverse of Seine River and islands, Kenora, dated Fort Frances, February 13th, 1924.

"All islands met with in the river and lakes were traversed and marked. A table has been prepared showing the numbers of these islands, traverse distances, acreage and a short description of each island. On the plans have been shown all the traverse courses and distances on shore line and island traverses, with the exception of those of some small islands in the river where, to avoid congestion, the measurements were omitted. These are shown on a specially prepared number of sheets. Those mining locations or groups of locations, which were located on the ground during the progress of the survey, have been shown on the plans, use having been made of all the data available from my own surveys and from information obtained in the past from other Ontario Land Surveyors who have assisted me in publishing correct maps by furnishing me with minutes of various surveys made by them. Where it was found impossible to locate any trace of old lines or posts, whole groups of locations have been omitted.

"During the course of the survey, water levels were carried up the river and across the lakes and check levels and measurements were taken to the contours established for the Fort Frances Pulp and Paper Company. All elevations refer to the bench marks established by the Department of the Interior of Canada along the Canadian National Railway by precise levelling.

"The measurements and levels show that the contours shown on the company's plans are substantially correct. While no actual contour lines have been run, the plans correctly show their positions. A traverse line has been run following as nearly as possible a general elevation not differing more than one or two feet from the required contour line. From these traverse lines levels and offsets have been taken to the correct contour points where pegs, marked with the elevation were planted. The contours on the plans are obtained from these points. Water levels were carried along the river and lakes and at intervals of about half a mile check levels were run back to the contour traverse line thus checking its elevation and position. During the season further investigation by the company's engineers has resulted in the decision to still further raise the height of the proposed dams so that final contour lines will have to be run. In fact since last August the work of running a contour line at elevation 1365, for the proposed Moose Lake development has been in progress and is still continuing.

"No efforts had been made to the Power Company's survey to locate original lines. No lines have been run on the ground to indicate the boundaries of those parcels of land shown on the plans as required for power sites so that there was nothing on the ground to connect these power sites with the traverse. Special efforts were made to locate the nearest original lines and posts and those found are shown on the plans.

"With this report is a profile showing the fall of the river from the Lac des Mille Lacs Dam, to the river below Sturgeon Falls, and the power company's projected developments thereon. The high water and tailwater levels given are those of the latest proposition and it is worthy of notice that the tailwater level given for the Sturgeon Falls power development is equivalent to 497 Public Works datum which is the present recognized high water level of Rainy Lake which would suggest that the proposed raising of the high water level to 500 or 501 has been abandoned."

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*Appendix No. 34*

Extract from O.L.S. Chas. V. Gallagher's report on survey of certain township outlines in district of Sudbury, south of Canadian Pacific Railway, dated Porcupine, February 22nd, 1924.

"Part of the area included within these outlines, lying within three miles of the Canadian Pacific Railway, has been cut over in the past, apparently to secure railway ties. At the present, lumbering operations are in progress on the north half of township 32, and a compass line of recent date running east and west midway of this township, and another forming the north half of the westerly limit of this same township, were encountered. Lumbering operations were also carried on in recent years in the central, or north eastern part of township 29. On the southerly one mile of this township, and the northerly three-quarter mile of township 12F, and extending easterly into township 28 and 12 E, there is a fine stand of small black pine. In fact, nature is bountifully reforesting all the areas within these outlines that have been devastated by fire in past years, recent and remote. The southerly ten miles of the area included in this survey is apparently fairly well timbered throughout with spruce, balsam, jack pine,



poplar and birch up to fourteen inches, while in the southwesterly part of township 11F, there are many large white pine up to thirty inches, also some large cedar. The timber plan accompanying this report gives in detail the timber encountered along the lines.

#### PHYSICAL FEATURES AND SOIL

"While there are some high hills in the area, the district may well be described as undulating. The soil throughout is sandy, boulder strewn in a few small isolated areas, and the greater portion appears suitable for agriculture.

#### MINERALS

"No indications of economic minerals were observed, the outcrops noted being granite and few in number.

#### FISH AND GAME

"In the lakes in the northwestern part of the district many large pike were caught, in all other waters they were scarce and small. No other kinds of fish were seen. Moose appeared to be very numerous and there are some red deer. Beaver were plentiful in the greater part of the area, and signs of bear were common. Indications of other fur-bearing animals were rare. Partridges abound through the locality.

#### WATER POWERS

"No water powers were encountered within the outlines surveyed but there is a storage dam on the river which drains Side Burned Hill Lake. This has flooded quite a large area, and made line cutting very difficult on the northerly part of the west limit of township 29. It had also submerged the posts planted at high water mark referencing the southwest corner of Chapleau township, and these posts I removed and placed at the present high water mark as is shown in the field notes."

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#### *Appendix No. 35*

Extract from O.L.S. McAuslan, Anderson & Moore's report on township outlines, south of Canadian Pacific Railway, district of Sudbury, dated North Bay, January 24th, 1924.

#### SOIL

"The only place we came across any soil having an agricultural possibility was along the south boundary of townships 11C and 11D, and on the south half of the line between townships 11 C and 11 D. These lines pass through almost level country with soil of sandy loam and clay. The balance of the survey passes through country wholly unsuitable for agricultural purposes, the soil being of light sand and in many places hilly and full of boulders.

#### PHYSICAL FEATURES

"Township 10 E, 10 F, and 10 G, might be classed as hilly increasing in roughness to the west, while townships 23, 24, 25, 11 B, 11 C and 11 D, are more or less rolling, with many areas of almost level land.

The height of land passes northwesterly through township 11 B, the northeast corner of 11 C, the southwest corner of 24 and through 25. Owing to the proximity of this the streams through the whole area are small. Only three were met with which were at all navigable with a canoe, namely: the Wakami River, flowing north out of Wakami Lake in township 20; the Wenebagon River, flowing south into Wenebagon Lake in township 10 D, which is navigable with a canoe only south of the north boundary of 10 D, and a small stream, which the Indians call Spruce River, flowing easterly through townships 10 F, 10 M and 10 D.

"Small lakes are numerous and are usually of spring water with gravel bottoms. Trout Lake, lying in the south corner of townships 11 B and 11 C, is a very pretty body of particularly clear water with gravel bottom and high shores.

#### TIMBER

"Judging by the trees this area was nearly all swept by fire between fifty and sixty years ago and many large areas again within the last fifteen years. Generally the whole area is poorly timbered. Patches of merchantable timber are scattered throughout the area. White and red pine from eighteen to thirty-six inches was discovered in small quantities around the lakes along the south half of the meridian between 11 B and 11 C, and along the south boundary of 11 B, also white pine of large size was seen in spots in the north part of 10 F, and more plentifully in the north part of 10 G. This, however, though very large, is of poor quality owing to its great age. Practically no new growth of pine appears.

"Jack pine up to fourteen inches appears in patches. A very good stand of this is located in the southeast corner of 25 and the southwest corner of 24, extending a short distance in 11 C. The south part of 11 B, and the southeast part of 11 C, also contains considerable jack pine of fair size.

"White birch, spruce and balsam not usually over twelve inches also appears in many areas.

"Cedar and black spruce predominates in the low lands, the cedar being usually of poor quality.

"Hard maple and yellow birch is also to be found on the hill tops in the north part of 10 G, and south part of 11 G.

#### GAME

"Moose and bear are quite plentiful, a few red deer were seen, but they are not numerous. Wolves were heard occasionally. Fresh work of beaver was seen on nearly all the lakes and streams and the smaller fur-bearing animals are said to be numerous. Partridge are also plentiful. The only fish caught were pike and these are numerous in all the lakes of any size, though it is there are trout and maskinonge in Trout Lake in townships 11 B and 11 C.

#### MINERAL

"The rock formation is principally granite and no evidence of valuable mineral was seen, though in this respect a surveyor in charge of a party, particularly on this class of work, has very little opportunity to investigate the mineral possibility of the country he passes over."

*Appendix No. 36*

Extract from O.L.S. James S. Dobie's report on traverse of English River, districts of Kenora and Patricia, dated Thessalon, April 12th, 1924.

"The physical characteristics of the territory adjacent to the portion of the English River surveyed during the season of 1923 are, generally speaking, similar to those of the portion described in the report for the previous year. Indian Lake, where the survey started for the season, is about four and a half miles long, with high rocky shores timbered with poplar, spruce, jack pine, balsam and birch, the relative abundance of each being apparently about in the order named. There are considerable areas of old second growth timber of varying ages. This lake has two outlets. The one flowing from the southwest end and runs southerly between high rocky banks with a few small bays, for a couple of miles where it enters Grassy Narrows Lake, about two miles west of the Hudson Bay Company's post on island 279. The other outlet leaves the southerly shore of Indian Lake about a mile and a half from the north end of the lake, and flows through a labyrinth of islands and channels to Grassy Narrows Lake, near the Hudson's Bay Company's post. A long bay runs to the south and east from a point about opposite the Hudson's Bay Company's post and from the most southerly point on this bay, a canoe route runs through a chain of lakes to Jones and Favel stations on the Canadian National Railway.

"Much of the country in the neighbourhood of Grassy Narrow Lake is covered with clay, and there are scattered areas of good land suitable for agriculture. It was not possible to gather data as to how large these tracts of clay lands are, but the impression one gets from passing along the shores is that they are not nearly so extensive as those farther up the English River between Camp Lake and Lac Seul. The timber in this section is the prevailing poplar, spruce, jack pine, etc., with large areas of second growth of varying ages.

"There is an Indian Reserve at the east end of Grassy Narrows Lake, and some of the larger islands in this neighbourhood are included in the Reserve either wholly or in part. The points where the boundaries of the Indian Reserve intersect the shores of the lake were located and it was found that at each of these points an iron bar had been driven into the ground beside a wooden post. The boundaries of the reserve had also been cut out and reblazed not many years ago. These iron bars were all tied to the various transit stations and will serve as additional monuments for the perpetuation of the survey.

"There are a large number of Indians who make this reserve their headquarters during the early part of the summer, remaining there until they receive their treaty money about the end of June, after which they depart for the railway where they spend their time acting as guides for tourists or picking blue berries which are shipped to Winnipeg in large quantities during the season.

"The land around the Indian villages is of excellent quality, but beyond raising a few potatoes, no attempt is made at agriculture.

"The Hudson's Bay Company have a post on Grassy Narrows Lake, presided over by Mr. Donald Murchison, whose courtesy is of the happy type which makes ones memory linger in happy recollection.

"From Grassy Narrows Lake, the English River flows westerly through Fox and Lount Lakes. It then turns more northerly through Separation Lake to Separation Rapids. The lakes named above are all very similar as far as physical characteristics go. Shores generally high and rocky, covered with the prevailing poplar, spruce, jack pine, etc., deeply indented shore line, with long narrow bays

usually ending in fairly extensive marshes and low areas. There are numerous islands of all sizes from mere dots to one near the outlet of Lount Lake of 387 acres. In some places there are small areas of clay land similar to that around Grassy Narrows Indian Reserve, but on the whole these are not of great importance.

"From the south side of Separation Lake a short distance east of Separation Rapids, Fiord Bay extends in a southwesterly direction for about four miles. Here a small stream drops into the bay over a rocky ledge about twenty-five feet high. From this point a canoe route runs to Minaki via Sand Lake.

"From the Hudson's Bay Company's post at Grassy Narrows Lake to Separation Rapids is twenty-two and a half miles by the canoe route, usually followed.

"At Separation Rapids, the river drops about three feet in a distance of ten chains. There are two channels, the water nearly all flowing through the northerly one. In fact in exceptionally dry seasons the southerly channel is dry. At the time of the survey there was not sufficient water in this channel to float a canoe. Geodetic survey bench mark No. 38 K is located on the south shore of the southerly channel a few yards from the head of the rapids. A portage runs over the island between the two channels.

"It is not considered likely that there will ever be any water power development at this point. The fall is small and the banks are of such a nature that it would be a very expensive matter to concentrate any of the other falls on the river at this point. The most feasible plan would appear to be to flood this rapids and add the fall to one of the larger falls down stream. For this reason no water power reserve was laid out at this point.

"From Separation Rapids to Upper Kettle Falls is six miles. The river flows northwesterly and widens out so as to resemble a long narrow lake, and for the first three miles the canoe route leads through a labyrinth of islands where one is constantly in doubt where to head next. In some places the current is fairly strong and about a mile above Kettle Falls there is a drop of about four inches, which results in a current up which it is difficult to paddle.

"The general characteristics along this stretch are about the same as farther up stream. There are a few small groves of red and white pine scattered here and there, and these are particularly noticeable on some of the islands. The red and white pine is, generally speaking, of an inferior quality, and the quantity is small. Several long narrow bays lead off from the main river, each one ending in a fairly extensive marsh.

"These marshy bays all along the river are very much alike in many respects. The bay usually terminates in a small creek which dwindles to a mere trickle in a short distance. There is usually a considerable area of low grassy land where the shore line is of a most indefinite character, and where it is usually impossible to determine with any degree of exactness where the lake ends and the shore begins. In most cases, a foot or so of a raise in the water level would submerge large areas which are ordinarily quite dry. These low areas sometimes extend back for considerable distances, and if it is ever considered advisable to utilize these lakes as storage reservoirs, considerable contouring would be necessary, particularly around the ends of these bays.

"Upper, Middle and Lower Kettle Falls, with drops of 7.05, 18.60 and 13.35 feet respectively, amounting to thirty-nine feet in all, occur within a distance of about a mile and a half. Lower Kettle Falls is only a 110 feet wide at the crest and there are high rocky banks on each side. By building a dam at this point and flooding out Upper and Middle Kettle Falls, and Separation Rapids, with the

small amount of fall between, a possible head of forty-five feet could be concentrated at this point, which with a regulated minimum flow of 8,000 c.f.s., and eighty per cent. efficiency would give approximately 33,000 horsepower. The splendid storage facilities provided by the lakes above would render it possible to maintain a peak load of very much greater than this for several hours. There are two low places on each side of the river where levees would have to be constructed and considerable survey work would have to be done here, to determine just what are the possibilities in this direction.

“On the other hand a dam at Middle Kettle Falls to raise the water level back to Maynard Falls, flooding out Separation Rapids, could be constructed as the necessary elevation could be obtained within a short distance of the shore on either side. There are a couple of places where short levees would be required. In order to concentrate the total head of the three falls at this point, it would be necessary to pipe the water to a power house below the Lower Kettle Falls, a distance of over half a mile, and this might present some difficulty, as some of the ground to be crossed is very low.

“I merely point out these possibilities, but make no recommendation as to what is the best plan for development of this power as a great deal of careful investigation will have to be undertaken before an intelligent opinion can be formed. Suffice it to say that there is here a power possibility of very great magnitude.

“From the Lower Kettle Falls, the river flows in a northwesterly and westerly direction to One Man Lake. This stretch of river is fairly wide resembling a long narrow lake in places. In other places it narrows and flows with a strong current. Sturgeon River comes in from the north, about three miles upstream from One Man Lake. This stream was traversed for about two miles to the first portage, where post No. 313 was planted in a mound of stones on the north bank. There is a fall of about twenty feet here, with another one visible a short distance upstream. This stream is of fair size, and drains a number of small lakes lying to the north. The portion of Sturgeon River traversed is wide with no perceptible current. The banks are high a short distance back from the shore, although there are some stretches where the shore is low and grassy, but the high ground is not far behind.

“The English River, along this stretch, has high banks for the most part, although there are a couple of the marshy bays characteristic of the river, where some low ground exists. In these cases, however, it is not far back, to the high land. The prevailing timber is similar to that on the upper stretches, poplar, spruce, jack pine, etc., with considerable areas of second growth.

“One Man Lake is seven and a quarter miles long. It has high rocky shores, although there are several sections where considerable areas of clay soil exist. The largest area is around the north end of the lake. At this end of the lake there is an Indian Reserve where a small number of Indians make their headquarters. The Hudson's Bay Co. also have an outpost on the north shore a short distance east of the Indian Reserve, where the English River enters the lake.

“One Man Lake is a fairly large sheet of water, with a number of high rocky islands. There are a number of deep bays on both sides of the lake, each one with the characteristic marsh at the end of it. In addition to these marshes there is a considerable area of flat hay land around the mouth of the creek which flows through the west side of the Indian Reserve. On this wild hay is cut and

used for feed for a few head of cattle owned by the local Indians, and for a team of horses which are the property of the Hudson's Bay Co.'s representative at this point.

"The timber around this lake is the usual poplar, spruce, jack pine, birch, balsam, etc. and in some cases the quality is good and the quantity fairly large. There are, however, large areas of second growth of varying ages, although no signs of recent fires were seen.

"Into a bay on the south side of the lake, a small stream enters, which drains Hawk Lake, a fairly large lake lying partly in the Islington Indian Reserve. There is a portage on this stream not far from the mouth, and at the upper end of it a dam has been built by the Hudson's Bay Co. which floods out a small stony rapids a short distance farther up stream. The survey was carried out this stream as far as this portage and Post No. 336 was planted in a stone mound near the end of the portage. A good canoe route exists from One Man Lake to the Winnipeg River via this stream and Hawk Lake, from which a portage about half a mile long through the Indian Reserve leads into a small lake connected with Winnipeg River by a creek with barely perceptible current. My party used this route coming out at the end of the season and found it very convenient.

"The English River where it flows out of One Man Lake is divided into two channels by Island No. 603 which has an area of twenty acres. There is a slight current at this point and the river immediately widens out into a small lake expansion. The survey was discontinued for the season at this point on the 27th September. Post No. 338 was set in a mound of stones at transit station No. 1455 on the north shore of the north channel.

"The portion of the English River and its lake expansions surveyed during the season is of great natural beauty and the remarks made in the last year's report as to the attractiveness of the English River as a holiday resort, apply with equal force to the portion surveyed this season. One wonders why so few tourists go that way.

"The pulpwood resources of the territory covered during the season appear to be very great, although it is of course obviously impossible to even hazard an estimate as to the total quantity available, as this would have necessitated systematic explorations inland, which it was not possible to undertake and carry on the work of the survey. As far as could be seen from the river, there does not appear to be any difference between the quantity or quality of the timber on either side of the river, although it is impossible to say how far back that condition continues. The amount of saw log timber is comparatively small in proportion to the amount suitable for pulpwood. The scattered areas of red and white pine are very small and the timber generally of poor quality.

"Geologically speaking the greater portion of the area covered by the survey is Laurentian. Near the west end of Separation Lake the formation changes to diabase and schist which continue to about two miles above Kettle Falls, where the granite again comes in and continues throughout the rest of the territory covered by the survey. Local magnetic attraction was fairly pronounced in a few places but no economic minerals were seen.

"The river and lakes abound in pickerel and pike of large size and in some of the lake expansions of the river, white fish are plentiful. Lake trout are very plentiful in the lakes on the canoe route from Grassy Narrows Lake to Jones Station. The Indians report that sturgeon are plentiful in One Man Lake.

Deer, moose and the usual feathered game are abundant, ducks being very plentiful in the marshes. In some parts, particularly near One Man Lake, wild rice is very plentiful. One family of Indians arrived at One Man Lake Indian Reserve in September with over a ton of wild rice bagged up for use as food during the winter."

*Appendix No. 37*

TORONTO, ONT., October 31st, 1924.

HONOURABLE JAMES LYONS,  
*Minister of Lands and Forests, Ontario.*

Sir,—I have the honour to submit herewith the report of the Colonization Roads Branch of the Department of Lands and Forests for the fiscal year ending October 31st, 1924.

The total expenditure for the year was \$447,444.66. Of this amount \$199,478.27 was expended directly by the Government on roads and bridges, the number of townships receiving aid being 185. The amount expended on inspection, surveys and miscellaneous services was \$20,769.42, and the balance, a sum of \$227,196.97 was distributed as grants to 216 Colonization Road By-laws, which were passed by a total of 162 different municipalities.

The area in which the Colonization Roads Branch makes direct grants has been reduced, which accounts for the total expenditure by the Branch for the fiscal year showing a reduction of \$380,411.32 from the preceding fiscal year ending October 31st, 1923.

The trunk and tourist roads received considerable attention, and it is a question if a more intensive construction policy for this class of road should not be adopted.

The co-operation of those interested in the betterment of roads in the Colonization Road area has greatly improved, and I suggest perhaps even better conditions would develop if townships could be induced to have only one overseer.

A compilation of the individual reports gives:

Work	Direct Grants	By-laws	Total
Cleared and stumped.....	29,560 rods	62,269 rods	91,829 rods
Graded and shaped.....	67,256 "	160,538 "	227,794 "
Surfaced.....	76,798 "	182,916 "	259,714 "
Ditched.....	12,821 "	22,594 "	35,415 "
Cut and fill.....	49,449 cu.yds	91,077 cu.yds	140,526 cu.yds
Bridges.....	46 "	57 "	103 "
Culverts.....	701 "	1,242 "	1,943 "
New Road construction.....	17.95 mls	66.98 mls	84.93 mls
Old Road maintenance.....	330.98 "	839.40 "	1,170.38 "

Direct Grants, Total Expenditure.....	\$199,478 27
By-law Grants, Total Expenditure.....	227,196 97
Miscellaneous, Total Expenditure.....	20,769 42

Colonization Roads Branch, Total Expenditure..... \$447,444 66

Receipts..... \$3,713 39

Note.—Details printed in Public Accounts.

C. H. FULLERTON,  
Superintendent Colonization Roads.

*Appendix No. 38*

TO THE HONOURABLE JAS. LYONS,  
*Minister of Lands and Forests, Ontario.*

TORONTO, ONT., October 31st, 1924.

SIR,—I have the honour to submit to you the report on the construction and maintenance of "Roads and Bridges," together with the operation of "Farms," "Saw Mills," "Fire Relief," "Seed Grain" and other activities carried on under the provisions of the Northern and Northwestern Ontario Development Act, 1912, and Amendments, during the year ending 31st October, 1924.

The work accomplished and expenditures made in the different districts are shown on tabulated statements which are attached hereto.

SECTION 1 (B)—ROADS AND BRIDGES

The "Maintenance Patrol" System which had been largely confined to trunk roads, was this year extended to many of the main market and leading roads with as great success as that shown on the trunk roads in previous years and many improvements were effected at a minimum cost.

Commencement of a more permanent type of road construction for heavily travelled roads in Northern Ontario was made by the completion of a cement-concrete road between Sudbury and Coniston, and the letting of contracts for bituminous-penetration roads between Creighton and Copper Cliff and between Timmins and South Porcupine. A considerable amount of the preliminary work and grading has been done on the two last mentioned roads, but the contractors did not, in either case, progress far enough to do any of the penetration surfacing.

A considerable portion of the increase in road expenditure this year is due to the transfer of the "Direct Grant" work previously performed by the Colonization Roads Branch, in the territory north of the French River, to the jurisdiction of this branch, the position now being that the Northern Development Branch officials supervise all road and bridge work in that territory, although the work done under municipal by-laws is carried on under the Colonization Roads Acts.

The construction of all bridges in the territory north of the French River being also placed under the jurisdiction of this branch, there is a considerable increase in bridge expenditure as compared with the previous year.

The total expenditure on roads and bridges amounts to \$3,010,078.35.

SECTION 1 (D)—FARMS

At New Liskeard Farm, the work of improving the farm buildings and erecting fencing was proceeded with under the supervision of the Department of Agriculture; the Northern Development Fund providing for an expenditure of \$10,956.70.

At the Demonstration Farm, situated at Hearst, twenty-five acres of additional land were cleared, fences erected, and preparations made for the further development of the farm. Expenditure \$3,206.27.

SECTION 1 (D)—FIRE RELIEF

Accounts were paid for material and supplies furnished by the Northern Ontario Fire Relief Committee to those in the zone of the Haileybury fire of 1922 who required assistance. Total expenditure, \$47,038.51.



## SECTION 1 (D)—SAW MILLS

Operation was continued of the two portable saw mills installed in 1923, to assist the sufferers from the fire of October, 1922, in the vicinity of New Liskeard. The cost of operations during the year was \$6,678.10, resulting in the production of 1,124,129 feet b.m. of lumber.

## SECTION 2 (1)—SEED GRAIN

The demand for seed distribution through the Northern Development Branch, which had shown a decline in 1923, dwindled in the past season to small proportions. The majority of the farmers of the north are not now applying for government aid in their seed purchases, but are either saving their own grain for the purpose or obtaining their supplies locally. The total quantities sold by the branch in 1924 were: Oats, 4,251 bushels; wheat, 306 bushels; barley, 536 bushels, at a total cost of \$7,662.69.

C. H. FULLERTON,

Director, Northern Development Branch.

## NORTHERN DEVELOPMENT BRANCH

STATEMENTS FOR REPORT FOR YEAR ENDED, 31ST, OCTOBER, 1924.

## SUMMARY OF EXPENDITURE

FOR THE THIRTEEN YEARS ENDED 31ST OCTOBER, 1924

NORTHERN AND NORTHWESTERN ONTARIO DEVELOPMENT FUND

SECTION	Summary of Expenditure 23rd May, 1912, to Oct. 31st, 1923		Expenditure for year ended Oct. 31st, 1924		Total Expenditure to Oct. 31st, 1924	
	\$	c.	\$	c.	\$	c.
Section 1 (a) Works and Improvements.....	2,100	00			2,100	00
Section 1 (b) Roads.....	12,712,588	89	3,010,078	35	15,722,667	24
Section 1 (d) Farms.....	121,282	92	14,226	51	135,509	43
Section 1 (d) Assistance of Settlers, Feed Shortage.....	124,152	58	37	00	124,189	58
Section 1 (d) Assistance of Settlers, Fire Relief.	282,060	99	47,038	51	329,099	50
Section 1 (d) Assistance of Settlers: Saw Mills.	4,503	55	6,678	10	11,181	65
Section 1 (e) Creamery and Grain Elevators..	61,126	16	89	00	61,215	16
Section 2 (1) Seed Grain.....	263,486	22	7,662	69	217,148	91
Section 2 (1) Agricultural Implements.....	46,771	37	17	55	46,788	92
Section 2 (2) Cattle Purchase Account.....	21,617	99			21,617	99
Section 2 (4) Schools and other Public Bldgs..	49,491	62	3,076	87	52,568	49
Section 2 (6) Fire Protection.....	3,773	45			3,773	45
Returned Soldiers' and Sailors' Land Settlement Act, 1917.....	1,183,914	79	1,653	23	1,185,568	02
	14,876,870	53	3,090,557	81	17,967,428	34
Settlers' Loan Account, Amending Act, 1916...	1,080,843	85	97,513	72	1,178,357	57
	15,957,714	38	3,188,071	53	19,145,785	91

## NORTHERN DEVELOPMENT BRANCH

## STATEMENT OF EXPENDITURE, YEAR ENDED 31ST OCTOBER, 1924

*Making of Roads, Section 1 (b):*

Bruce, A. E. D., Secretary and Accountant, salary 2 months.	\$575 00	
Sinton, Jas., Chief Engineer and Purchasing Agent, salary.	2,991 66	
Leitch, J. S., Bridge Engineer, salary 7 months.	1,754 16	
Smyth, W. R., Supervisor of Settlement, salary 4 months.	1,000 00	
Beardall, F. G., Principal Clerk, salary.	2,400 00	
Lawer, W. L., Principal Account Clerk, salary.	2,300 00	
Reid, Alex., Draughtsman, salary.	2,000 00	
Dicker, C. L., Senior Clerk, salary.	1,600 00	
Fleming, Miss E., Clerk, salary.	1,400 00	
		\$16,020 82
Wages.	\$1,656,955 78	
Contracts.	471,583 46	
Supplies, Equipment, Rentals, Services and Disbursements.	865,518 29	
		2,994,057 53
		\$3,010,078 35

*Advancement of Settlement and Colonization, Farms, Section 1 (d):*

Wages.	\$9,101 31	
Supplies, Fencing, Equipment and Disbursements.	5,125 20	
		14,226 51

*Assistance of Settlers—Feed Shortage, Section 1 (d):*

Freight and Services.		37 00
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*Assistance of Settlers—Fire Relief, Section 1 (d):*

Material Supplies, Freight, Services and Disbursements.		47,038 51
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*Assistance of Settlers—Saw Mills, Section 1 (d):*

Wages.	\$4,786 50	
Gasoline and Supplies.	1,891 60	
		6,678 10

*Creamery, New Liskeard, Section 1 (e):*

Butter Wrappers and Supplies.		89 00
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*Seed, Grain, Section 2 (1):*

Seed, Freight, Services and Disbursements.		7,662 69
--------------------------------------------	--	----------

*Agricultural Implements, Section 2 (1):*

Printing, etc.		17 55
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*Schools and other Public Buildings, Section 2 (4):*

Wages.	\$941 82	
Contract.	2,000 00	
Disbursements.	135 05	
		3,076 87

*Returned Soldiers' and Sailors' Land Settlement Act, 1917:*

Services, Rentals and Disbursements.		1,653 23
--------------------------------------	--	----------

\$3,090,557 81

*Settlers' Loan Account, Amending Act, 1916:*

Dane, F., Commissioner, salary.	\$5,000 00	
Kennedy, W. K. P., Accountant, salary.	2,700 00	
Crawford, G., Stenographer, salary.	1,100 00	
Jack, F. M., Stenographer, salary.	831 96	
		\$9,631 96

Net amount of Loans issued.	\$86,965 00	
Expenses.	916 76	
		87,881 76

97,513 72

\$3,188,071 53

## NORTHERN DEVELOPMENT BRANCH

## STATEMENT OF REVENUE FOR THE YEAR ENDED 31ST OCTOBER, 1924

<i>Section 1 (b), Roads:</i>	
Sale of Supplies, Camp Buildings and Equipment; Rentals, Interest and Refunds.....	\$4,484 38
<i>Section 1 (d), Farms:</i>	
Sale of Hay:.....	176 81
<i>Section 1 (d), Assistance of Settlers</i>	
Cash Sales of Feed and Notes retired.....	6,361 39
<i>Section 1 (d), Assistance of Settlers—Fire Relief:</i>	
Refund on Tents.....	7,522 69
<i>Section 2 (1), Seed Grain:</i>	
Cash Sales and Notes retired.....	28,764 11
<i>Section 2 (1), Agricultural Implements:</i>	
Notes retired.....	10,274 82
<i>Section 2 (2), Purchase of Cattle Account:</i>	
Payment on account of Notes.....	183 76
<i>Clause 5 (1-12), Soldiers' Settlement Account:</i>	
Notes retired { (Kapuskasing Colony) Sales of Buildings } { (Shackleton Colony) rental of Sidings.... }	41,937 95
	<hr/>
	\$99,705 91
<i>Settlers' Loan Account:</i>	
Payments on Principal, Interest, etc.....	133,857 08
Total Revenue under all heads, 1924 account.....	<hr/> \$233,562 99 <hr/>

## NORTHERN DEVELOPMENT BRANCH

## ASSETS, 31ST OCTOBER, 1924

Cash Balances unexpended: Roads and Miscellaneous Services..	\$62,750 70	
Soldiers' Settlement Account.....	13,060 20	
	<hr/>	\$75,810 90
Settlers' Loan Account.....		24,625 00
Seed Grain, Notes outstanding.....		78,884 09
Assistance of Settlers, Feed Shortage, Notes outstanding.....		56,946 24
Agricultural Implements, Notes outstanding.....		35,586 79
Cattle Purchase, Notes outstanding.....		3,123 40
Settlers' Loans outstanding.....		696,314 68
		<hr/>
		\$971,291 10

## CONTINGENT ASSETS

Roads—Buildings, Plant, Equipment, Machinery, Motors, Tractors, etc.....	294,093 62
	<hr/>
	\$1,265,384 72 <hr/>

DEPARTMENT OF LANDS AND FORESTS  
ANNUAL REPORT OF WORK DONE,  
SUMMARY OF

	Side Brush- ing L	Cutting		Burning		Stump- ing and Grubbing		Grading		Cross Laying		Ditch- ing	Gravelling	
		L mfs.	W ft.	L mfs.	W ft.	L mfs.	W ft.	L mfs.	W ft.	L mfs.	W ft.	L ft.	L mfs.	Yards used
Algoma.....	21.09	7.55	..	4.30	..	7.04	..	3.15 46.6	N re	.....	.....	33284 New 13000	115.12	9894 Cleaned
Cochrane.....	32.05	66.8	..	68.	..	77.05	..	58.75 322.68	N re	0.40	..	420359 2000 Cleaned	82.61	62666.14 5736.21
Fort William.....	36.11	35.519	..	.....	..	24.569	..	29.33 12.5	N re	.....	.....	61197 43832 Cleaned	57.4	52295 8561.4
Kenora.....	62.40	10.61	..	35.18	..	14.81	..	25.56 22.56	N re	1.85	..	84655 New 56156 Cleaned	32.42	19076 221
Manitoulin.....	27.70	5.0	..	3.8	..	5.70	..	7.60 15.3	N re	.....	.....	21422	68.6	23696
Muskoka.....	34.7	1.0	..	3.0	..	13.87	..	17.83 84.5	N re	.....	.....	18704	27.975	22097.21
Nipissing.....	17.8	1.98	..	16.14	..	7.0	..	13.57 9.04	N re	1.41	..	24425	5.25	4200 9648
Parry Sound.....	34.25	12.58	..	.....	..	11.154	..	34.25 16.3	N re	.....	.....	40157	60.356	9028.2
Port Arthur.....	24.75	24.346	..	5.25	..	25.205	..	33.6 6.0	N re	.....	.....	93741	19.025	18304 92308
Rainy River.....	4.54	.....	..	.....	..	2.05	..	3.22 2.0	N re	.....	.....	20325	32.352	1597.61
North Renfrew....	0.28	.....	..	.....	..	.....	..	25.0	re	.....	.....	2680	6.0	5565 820
Sault Ste Marie...	7.00	8.8	..	0.50	..	16.05	..	15.9 34.25	N re	0.25	..	55172	27.1	25245
Sturgeon Falls....	42.52	7.82	..	7.00	..	4.81	..	8.65 76.0	N re	.....	.....	17215	4.23	6704 4403
Sudbury.....	39.5	36.4	..	26.80	..	38.30	..	99.81 57.0	N re	1.251	..	319097	185.5	67996
Temiskaming.....	9.51	6.72	..	17.75	..	9.57	..	38.14 262.75	N re	0.179	..	91089 42850 Cleaned	90.34	63572 1870
Totals.....	394.20	225.125	..	187.72	..	257.18	..	389.36 992.48	N re	5.34	..	1303522 157838 Cleaned	814.254	919351 123567.6

NORTHERN DEVELOPMENT BRANCH  
 YEAR ENDING 31ST OCTOBER, 1924  
 ELECTORAL DISTRICTS

Crushed Rock			Drag- ging	Other Rep'rs	Culverts			Clay Sur- facing	Bridges		REMARKS
Yds. crush- ed	Yds. haul- ed	L cover- ed	Miles	Miles	Wood	Stone Conc.	Metal		No.	Description	
.....	40	2.00	1514.5	32.00	66 5	.....	.....	.....	7	New.....	4200 lin. ft. guard rail.
									9	Repaired....	1749 c.y. cut and fill.
									10	Repainted....	155 c.y. rock fill.
									1	Temporary..	
1056	2093	2.5	54884	21.75	170	3	301	115619.55	16	.....	43978 c.y. cut and fill.
Repairs									5	Repaired....	38 c.y. rock fill. 1185 c.y. rock cut. 223.18 c.y. rip rap. 10800 lin. ft. 6" tile drain placed.
			2327.25	5.625	299	64	1	.....	21	New.....	37859 c.y. cut and fill.
Repairs			683.15	26.0	150	4	.....	.....	8	Repaired....	20 c.y. rock cut.
									7	New.....	35541 c.y. cut and fill.
Repairs									16	Repaired....	9532 c.y. rock cut.
	240	0.10	543.30	157.80	38	5	.....	.....	3	New.....	13828 c.y. cut and fill.
									2	Repaired....	1145 c.y. rock cut and fill 32 c.y. stone fill.
3650	5230	11.0	1721.87	.....	51 11	5	26	.....	3	New.....	8479 c.y. cut and fill.
Repairs	Repaired				New				1	Repaired....	2620 c.y. rock cut. 325 c.y. rip rap. 723 c.y. rock fill.
			99.30	120.3	18	26	5	.....	2	New.....	13521 c.y. cut and fill.
Repairs	as often	as often	as required.						1	Repaired....	145 c.y. rock fill. 193 c.y. rock cut. 75 lin. ft. rip rap.
			2754.45	.....	222	2	24	.....	13	New.....	94338 c.y. cut and fill.
									1	Repaired....	4110 c.y. rip rap.
									2	Repainted....	7332.5 c.y. rock cut. 4754 c.y. rock fill.
Repairs			968.25	.....	201	2	.....	.....	14	New.....	45487 c.y. cut and fill.
									5	Repaired....	252 c.y. rock cut. 1233 c.y. rock fill.
			4284.0	.....	65	.....	2	.....	11	New.....	6775 c.y. cut and fill.
									4	Repaired....	
Repairs	as often	as often	as required.		3	1	.....	.....	5	Repaired....	90 c.y. earth fill.
			43.0	43.00	19	62	2	.....	11	New.....	
			549.	21.50	8	4	17	.....	4	Repaired....	3000 c.y. fill. 81 c.y. rock fill.
Repairs	as often	as often	as required.						2	New.....	2778 c.y. cut and fill.
			111.25	120.50	10	.....	.....	.....	10	Repaired....	60 c.y. rock cut. 2223 c.y. rock fill.
									19	New.....	120865 c.y. cut and fill.
	12922	.....	867.47	86.0	186	146	8	.....	5	Repaired....	7270 c.y. rock fill. 5130 c.y. rock cut. 133 c.y. rock rip rap.
									17	New.....	17000 lin. ft. weeping tile. 37817 c.y. cut and fill.
Repairs	8063	5.25	95.25	40.0	77	2	325	1184	11	Repainted....	3164 c.y. rock fill.
									30	Repaired....	2763 c.y. rock cut.
									1	Partially completed.	
									1	Scow & piers	556.5 c.y. rip rap.
			17110.88	674.47	1589	326	711	116803.55	146	New.....	466105 c.y. cut and fill.
Repairs									105	Repaired....	19786 c.y. rock fill.
4706	28588	9.85	.....	.....	.....	.....	.....	.....	27	Repainted....	302325 c.y. rock cut.
		11.00	Repaired						1	Temporary..	
									1	Scow & piers.	
									1	Partially completed.	5423.3 c.y. rip rap. 27800 lin. ft. weeping tile drain placed.

*Appendix No. 39*

46 Richmond Street West,  
TORONTO, January 6th, 1925.

*The Honourable James Lyons, Minister of Lands and Forests,  
Parliament Buildings, Toronto, Ont.*

DEAR SIR,—I have pleasure in presenting herewith a report of the operations of this Department to the end of October, 1924.

All applications for loans received careful consideration. Advances in the shape of loans being made on the security of actual improvements to land.

You will note, with pleasure, the manner in which payments of interest have been met by the settlers, which from the statement you will see amounts to 91.12 per cent. of interest due.

Settlers have frequently referred to the help the loan has been to them, enabling them to remain on their lots, making improvements.

All of which is respectfully submitted.

Yours very truly,

(Sgd.) F. DANE,  
Settlers Loan Commissioner.

## MEMORANDUM OF LOANS TO SETTLERS TO OCTOBER 31st, 1924

## APPLICATIONS

Total number of applications received to October 31st, 1923.....	4,485	
Year ending October 31st, 1924.....	511	
		4,996
Total amount applied for.....		\$1,954,460 00
Average per application.....		391 20
Amount applied for under applications which were approved.....		1,326,420 00

## LOANS

Number of loans issued.....		3,222
Equal to 64% of applications.		
Amount granted.....		\$1,061,025 00
Equal to 54% of total amount applied for and equal to 80% of total amount applied for under applications which were approved.		
Average loan.....		329 30
Total acreage covered by liens.....		492,500
Acreage improved land.....		74,355
Equal to 15% of total acreage.		
Average loan per acre on total acreage.....		\$2 15
Average loan per acre on acreage improved land.....		14 26

MEMORANDUM OF LOANS TO CREAMERIES AND OTHER LIKE ASSOCIATIONS  
TO OCTOBER 31st, 1924

APPLICATIONS AND LOANS

The Sudbury Co-operative Creamery Co., Ltd. ....	\$24,000 00
The Kenora Dairy Co-operative Association, Ltd. ....	13,000 00
Producers Co-operative Creamery Co., Ltd., Lavallee, District of Rainy River. ....	3,500 00
Total .....	\$40,500 00

NOTE:—The Sudbury Co-operative Creamery Co., and the Producers Co-operative Creamery Co., of Lavallee, are in active operation and have promptly paid the amounts falling due on their loans.

The Kenora Dairy Co-operative Association failed to operate successfully, and went into liquidation on March 8th, 1922, having failed to pay any portion of their loan or interest.

The land was deeded to the Crown on December 30th, 1922, and registered in Land Titles Office at Kenora on January 2nd, 1923, as No. 5882, also Bill of Sale covering chattels on January 3rd, 1923, as No. 919, by the Clerk of the District Court at Kenora.

On instruction, the land, building and equipment was handed over to, and placed under the jurisdiction of the Northern Development Branch as of date November 1st, 1923, the property to be utilized by that branch for their storehouse and other purposes in connection with their road construction.

The standing of the account as at November 1st, 1923, was as follows:—

Principal .....	\$13,000 00
Accrued interest .....	1,644 00
Total .....	\$14,644 00

Some material was sold and partly paid for, leaving balance of account as at October 31st 1924, to be \$14,405.25 and there is an amount of \$750 due by the Dryden Clover Belt Creamery Co., collection of which is receiving attention.

REPAYMENTS

ON ACCOUNT OF INTEREST

	Accrued interest Due	Interest received	Per cent.
Loans to settlers. ....	\$193,505 82	\$176,340 73	91.12
Loans to creameries. ....	6,584 06	5,178 81	78.65

ON ACCOUNT OF PRINCIPAL

	Payments on Principal due	Principal Received	Per cent.
Loans to settlers. ....	\$492,509 50	\$413,313 99	83.92
Loans to creameries. ....	466 67	10,466 67	.....

TOTAL

	Payments due	Payments received	Per cent.
Loans to settlers. ....	\$686,015 32	\$589,654 72	85.95
Loans to creameries. ....	7,050 73	15,645 48	.....
Totals .....	\$693,066 05	\$605,300 20	87.33

## DETAILS OF LOANS ISSUED AND OUTSTANDING

District	Issued		Outstanding	
	No. of Loans	Amount	No. of Loans	Unpaid Principal and Accrued Interest
Algoma.....	121	\$39,360 00	101	\$30,087 53
Kenora.....	339	123,020 00	266	88,146 54
Manitoulin.....	14	5,750 00	13	4,750 14
Nipissing.....	173	61,620 00	152	42,806 16
Rainy River.....	245	81,775 00	177	45,428 46
Sudbury.....	190	94,810 00	167	68,245 72
Temiskaming.....	1,423	456,935 00	1,008	273,066 96
Thunder Bay.....	720	238,255 00	582	143,783 17
Totals.....	3,225	\$1,101,525 00	2,466	\$696,314 68



*Appendix No. 40*

## REPORT OF THE FORESTRY BRANCH, 1924

SIR,—The report of the work of this Branch for the year ending October 31st, 1924, is given under the sections of Forest Fire Protection, Air Operations, Reforestation, Forest Investigation and Forest Pathology.

## I. FOREST FIRE PROTECTION

(1) *Legislation*

A Bill was passed in 1924 making several amendments to the Forest Fires Prevention Act of 1917 which briefly are as follows:—

1. The close season for the setting out of fire is extended from the fifteenth to the first day of April.

2. Officers of the Department have the right to summon assistance for the purpose of controlling and extinguishing any forest fire.

3. The unauthorized destruction of, injury to, or removal of any equipment placed for forest fire protection purposes is unlawful.

4. Owners of property are required to protect their property against injury by fire, and in addition to a penalty for failure to do so are made liable for any expenses incurred by the Department in so protecting their property.

5. The destruction of inflammable debris resulting from right-of-way clearing, or from any operations within three hundred feet of the right-of-way of any railway, or within three hundred feet of camps, mines, saw mills, portable or stationary engines using fuel other than oil and located within one-half mile of any forest or woodland, is made compulsory.

6. The accumulation of inflammable debris within one-half mile of any village, town or city is made prohibitive, as well as the felling of trees or brush in such a manner that debris would be created on land not owned by the person causing the felling.

7. The Lieutenant-Governor in Council is given the right to define any forest area within any fire district as a travel permit area and require any person wishing to enter such area during the close season to previously obtain a permit, excepting only those holding a hunting, guide's, fishing or mining license. These latter persons, however, are required to produce their license whenever requested by a fire ranger and to state their proposed routes of travel and camping sites.

Persons using or travelling in any forest area are also required to furnish to fire rangers when requested their address, routes to be followed, location of camps and any other information pertaining to forest fire protection.

8. A penalty of not less than \$25.00 and not more than \$300.00 is provided for violation of any of the above. Also every person who violates any provision of the Act is, in addition to any other penalty, liable to imprisonment for a period not exceeding ninety days.

Two further changes in the present legislation seem desirable; (1) That subsection two of section seventeen be so amended that any unauthorized person tampering with any Forestry Branch telephone lines be guilty of an offence; (2) That in clause six of the Regulations, the words "during the close season" be eliminated.

*(2) Organization and Personnel*

The Western Inspectorate, under the supervision of a Forest Supervisor with headquarters at Port Arthur, was divided into six Chief Ranger Districts; C.G.R. Western with headquarters at Sioux Lookout; C.G.R. Central with headquarters at Armstrong; Kenora with headquarters at Kenora; Rainy River with headquarters at Fort Frances; Thunder Bay with headquarters at Port Arthur, and Nipigon with headquarters at Macdiarmid.

The Cochrane Inspectorate, under the supervision of a Fire Inspector with headquarters at Cochrane, was divided into eight Chief Ranger Districts; C.G.R. Eastern with headquarters at Nakina; Hearst with headquarters at Hearst; Kapuskasing with headquarters at Kapuskasing; Cochrane with headquarters at Cochrane; Abitibi with headquarters at Lowbush; Matheson with headquarters at Matheson; Timmins with headquarters at Timmins; New Liskeard with headquarters at Englehart.

The Soo Inspectorate was under the direct supervision of a District Forester, with headquarters at Sault Ste. Marie, who was assisted by one Forestry Assistant and one Fire Inspector, the latter having his headquarters at Oba. The inspectorate was divided into six Chief Ranger Districts; Longlac with headquarters at Longlac; Oba with headquarters at Oba; Franz with headquarters at Franz; A.C.R. with headquarters at Sand Lake; Blind River with headquarters at Blind River, and Mississagi South with headquarters at Kendiogami Lake. The Longlac Chief Ranger District was previously in the Western Inspectorate.

The Sudbury Inspectorate with headquarters at Sudbury was under the direct supervision of a District Forester who was assisted by two foresters, one in charge of the North Bay Chief Ranger District and one in charge of the Sudbury North and South Chief Ranger Districts, and by one Forestry Assistant and two Fire Inspectors. There were eleven Chief Ranger Districts in the inspectorate; Foleyet West with headquarters at Elsas; Foleyet East with headquarters at Gogama; Mississagi West with headquarters at Chapleau; Mississagi East with headquarters at Biscotasing; Webbwood with headquarters at Nairn; Sudbury North with headquarters at Skead; Sudbury South with headquarters at Sudbury; North Bay with headquarters at North Bay; Timagami West with headquarters at Mattagami Post; Timagami North with headquarters at Elk Lake, and Timagami East with headquarters at Timagami.

The Georgian Bay Inspectorate with headquarters at Parry Sound was directly supervised by a District Forester assisted by one Forestry Assistant. The Inspectorate was divided into three Chief Ranger Districts instead of two as in previous years; Georgian Bay West with headquarters at Parry Sound; Georgian Bay East with headquarters at Powassan, and Georgian Bay South with headquarters at Dorset.

The Algonquin Inspectorate was under the direct supervision of a District Forester assisted by a Forestry Assistant, the headquarters being at Pembroke. There were two Chief Ranger Districts, Algonquin North with headquarters at Pembroke and Algonquin South with headquarters at Brulé Lake.

The Trent Inspectorate with headquarters at Tweed was directly supervised by a District Forester assisted by one Forestry Assistant. There was only one Chief Ranger District, Trent, with headquarters at Dacre.

The total field supervisory staff for the seven inspectorates, which were divided into thirty-seven Chief Ranger Districts, consisted of twelve technical Foresters, one Forest Supervisor, four Fire Inspectors, thirty-seven Chief Rangers, and eighty-nine Deputy Chief Rangers. This allowed direct supervision of one Chief or Deputy Chief Ranger to every seven rangers.

The average daily force, including the Chief and Deputy Chief Rangers, was as follows: April, 64; May, 530; June, 808; July, 811; August, 793; September, 546; October, 57. The largest number of men on duty at any one time, including 126 Chief and Deputy Chief Rangers, was 820.

Including the Chief and Deputy Chief Rangers there were twenty-two men on duty on the first day of April. By the 15th of the month the number had increased to sixty, and by the first of May to 215. On the 15th of May the total number was 525; on the first of June, 756; on the 15th of June, 810; on the first of July, 812; on the 15th of July, 813; on the first of August, 806; on the 15th of August, 792; on the first of September, 745; on the 15th of September, 626. During the latter part of September it was possible to discontinue the patrols in a number of the outlying districts, so that by the end of the month the total number of men on duty had been reduced to 264. Warm dry weather was experienced during the most part of the month of October, but the number of men kept on duty in the ground organization together with the air patrol were able to handle this situation and no serious fires occurred.

The staff of Chief and Deputy Chief Rangers during the season included a number of exceptionally efficient and reliable men, men of a type difficult to obtain for temporary employment. If a skeleton staff is built up composed of these men whereby they can be given reasonable assurance of yearly employment, the efficiency of the protective organization can be greatly increased at very little increased expenditure. There would be no lack of employment for such a staff during the winter months.

## (3) CLASSIFICATION OF EXPENDITURE

Item	1924	1923	1922	1921	1920	1919	1918
Pay roll.....	\$480,481 98	\$535,810 35	\$417,023 88	\$433,463 02	\$398,919 61	\$405,212 30	\$416,500 00
Equipment.....	139,894 00	127,186 92	44,504 49	28,384 40	22,287 83	22,899 02	28,350 00
Expendable equipment.....	4,646 75	5,869 55	3,048 16	19,505 86	16,589 99	13,903 06	10,700 00
Travel (inspection).....	32,797 35	31,436 73	23,088 33	21,034 95	17,495 93	15,826 37	13,440 00
Improvement work.....	61,427 30	54,876 42	40,999 77	3,621 06	1,591 01	4,765 35	4,280 00
Extra fire fighting.....	16,450 78	143,508 13	40,969 67	65,267 79	41,491 24	58,863 92	1,445 00
Express, postage, etc.....	33,818 69	28,083 20	9,561 17	7,926 65	5,401 02	5,646 47	5,365 00
Air operations.....		86,404 71	23,437 84				
Repairs, upkeep, etc.....	28,877 18	7,419 24	17,670 45				
Miscellany.....	8,921 53	15,328 44	23,598 77	31,331 01	2,331 08	5,955 02	6,054 78
Gasoline and oil.....	40,527 77	7,485 69					
Rent.....	7,206 91	5,251 41					
Brush-burning.....		229 00					
Advertising.....		14,066 45					
Totals.....	\$855,050 24	\$1,062,956 24	\$643,902 63	\$610,534 74	\$506,107 71	\$528,071 51	[\$486,134 78

*(4) Fires*

While the snowfall during the winter of 1923-4 was heavy the snow disappeared fairly early in the spring and the weather was comparatively dry until well on towards the end of June. A total of seventy-nine fires were reported in April, the largest number on record, and by the end of June, 524 fires or sixty-two per cent. of the total for the season had been reported.

During the months of July, August and September the hazard was comparatively low due to the frequent and well distributed rains and to the high relative humidity.

The month of October and the first few days in November were quite warm and dry and a number of fires occurred, but the damage from these was small.

Taken as a whole the season was almost as abnormal for the low hazard as the previous season had been for the particularly high hazard.

## CLASSIFICATION OF FOREST FIRES

## BY MONTH

MONTH	1924	1923	1922	1921	1920	1919	1918
	No.	No.	No.	No.	No.	No.	No.
April.....	79	10	35	5			
May.....	197	462	280	296	422 <sup>1</sup>	362	294
June.....	248	374	194	290	309	414	273
July.....	119	283	77	475	142	613	124
August.....	61	154	212	97	300	377	268
September.....	50	22	121	105	114 <sup>2</sup>	14	6
October.....	53	38	102	1			
November.....	44						
Totals.....	851	1,343	1,021	1,269	1,287	1,780	965

<sup>1</sup>April and May.<sup>2</sup>September and October.

## BY ORIGIN

ORIGIN	1924		1923	1922	1921	1920	1919	1918
	No.	Per cent.	Per cent.	Per cent.	Per cent.	Per cent.	Per cent.	Per cent.
Settlers.....	131	15.4	12.7	16.1	9.6	11.0	7.7	8.1
Campers.....	140	16.5	12.4	11.9	8.8	11.7	9.2	9.7
Railways.....	140	16.5	18.5	16.3	14.8	23.9	37.0	46.5
Lightning.....	28	3.3	5.5	5.1	11.0	1.1	3.0	3.8
Logging operations.....	61	7.1	4.3	4.1	5.0	4.6	2.5	4.1
Miscellaneous.....	77	9.0	5.7	.8	1.1	7.2	4.3	4.6
Unknown.....	274	32.2	40.9	45.7	49.7	40.5	36.3	23.2
Totals.....	851	100.0	100.0	100.0	100.0	100.0	100.0	100.0

## BY SIZE

SIZE	1924		1923	1922	1921	1920	1919	1918
	No.	Per cent.	Per cent.	Per cent.	Per cent.	Per cent.	Per cent.	Per cent.
Quarter acre and under.....	264	31.0	15.1	23.7	20.8	23.2	30.5	40.5
Over quarter to 5 acres.....	299	35.1	26.1	29.1	24.0	29.4	27.7	33.7
Over 5 to 10 acres.....	57	6.7	8.4	6.3	6.8	8.1	6.1	6.0
Over 10 to 100 acres.....	151	17.8	19.8	19.2	20.4	17.1	16.5	13.6
Over 100 to 500 acres.....	50	5.9	14.3	12.6	13.3	12.0	8.7	5.1
Over 500 acres.....								1.1
Over 500 to 1,000 acres.....	12	1.4	5.0	3.6	5.5	5.0	3.3	
Over 1,000 to 10,000 acres.....	13	1.5	8.4	4.9	8.1	4.9	5.9	
Over 10,000 acres.....	5	0.6	2.9	.6	1.1	.3	1.3	
Totals.....	851	100.0	100.0	100.0	100.0	100.0	100.0	100.0

Settlers were responsible for 131 fires or 15.4 per cent. of the total, a slight increase over the previous season.

Campers, by which is meant berry-pickers, picnickers, tourists, trappers, Indians and prospectors, were charged with 140 fires or 16.5 per cent. of the total, also an increase over the previous season.

Railways are known to have caused 140 fires or 16.5 per cent. of the total, the same number as charged to campers. Due to the splendid co-operation received from the railway companies, however, the fires due to railway agencies burned over a very small area.

The fires of railway origin were distributed as follows:—

AVERAGE NUMBER OF RAILWAY FIRES PER HUNDRED MILES OF LINE THROUGH FOREST SECTIONS

RAILWAY	1924	1923	1922	1921
Canadian National Railways (exclusive of northern line) . .	3.3	6.2	*3.2	*3.7
Canadian Pacific Railway . . . . .	2.0	5.3	2.7	3.9
Canadian National Railways (northern transcontinental line only) . . . . .	0.5	2.0	2.4	1.8
Temiskaming and Northern Ontario Railway . . . . .	3.7	7.3	7.3	6.3
Algoma Eastern Railway . . . . .	8.2	1.1	4.5	5.9
Algoma Central and Hudson Bay Railway . . . . .	4.5	3.0	4.2	0.6
	2.7	4.9	3.3	3.7

\*Former C.N.R. and G.T.R. figures combined.

RAILWAY	Per cent. of Total Number of Railway Fires					
	1924	1923	1922	1921	1920	1919
Canadian National Railways (exclusive of northern line) . . . . .	50.3	45.9	*36.1	*47.9	*36.4	*28.1
Canadian Pacific Railway . . . . .	21.9	32.5	25.3	29.8	27.9	26.3
Canadian National Railways (northern transcontinental line only) . . . . .	3.0	7.6	13.3	7.9	16.4	25.9
Temiskaming and Northern Ontario Railway . . . . .	8.8	9.6	14.5	10.6	9.9	17.9
Algoma Eastern Railway . . . . .	5.1	.4	2.4	2.8	5.0	0.3
Algoma Central and Hudson Bay Railway . . . . .	10.9	4.0	8.4	1.0	4.4	1.5
	100.0	100.0	100.0	100.0	100.0	100.0

\*Former C.N.R. and G.T.R. figures combined.

Lightning is known to have caused twenty-eight fires or 3.3 per cent. of the total.

Logging operations were responsible for sixty-one fires or 7.1 per cent. of the total.

Miscellaneous known causes were responsible for seventy-seven fires or 9.0 per cent. of the total.

Fires of unknown origin numbered 274 or 32.2 per cent. of the total. As the efficiency of the protective organization increases the percentage of the total number of fires charged to unknown causes should decrease.

A total of 851 fires were reported with an area burned of 146,017 acres. Of this total area, 101,739 acres or 69.6 per cent. were in the Western Inspectorate.

Of the 851 fires, 563 or 66.2 per cent. were confined to areas of five acres or less in extent, 90.6 per cent. to areas of 100 acres or less, and 96.5 per cent. to areas of 500 acres or less. While the low hazard unquestionably affected the

number of fires and the total area burned great credit is due to the field staff for the efficient manner in which the fires which did start were handled.

CLASSIFICATION OF BURNED-OVER AREA

FOREST CONDITIONS	1924		1923	1922	1921	1920	1919	1918
	Acres	Per cent.	Per cent.	Per cent.	Per cent.	Per cent.	Per cent.	Per cent.
Timber land . . . . .	30,660	21.0	28.0	13.4	13.2	14.7	26.8	19.1
Cut-over land (some timber left) . . . . .	23,146	15.9	14.7	20.2	25.2	38.8	37.0	39.2
Young growth (below six inches) . . . . .	47,668	32.6	36.6	25.2	20.2	26.7	23.5	19.5
Barren and grass land . . . . .	44,543	30.5	20.7	41.2	41.1	19.8	23.7	22.2
Totals . . . . .	146,017	100.0	100.0	100.0	100.0	100.0	100.0	100.0

The area of timber land burned over was 30,660 acres or 21.0 per cent. of the total area burned, as is shown in the above table.

Cut-over land formed 15.9 per cent. of the total area burned, and land upon which young growth existed, 32.6 per cent., or a combined area of 70,814 acres. The seriousness of fires on these two classes of land can not be too strongly emphasized, because of the effect on our future timber crop.

Barren and grass land burned over totalled 44,543 acres or 30.5 per cent. of the total area burned.



CLASSIFICATION OF FOREST AREAS BURNED OVER, 1924

INSPECTORATE	Number of fires	Timber land, mainly coniferous, i.e., softwood	Timber land, mainly hardwood	Cut-over land, some softwood left	Cut-over land, some hardwood left	Young growth, mainly coniferous	Young growth, mainly hardwood	Barren land	Grass land	Totals (acres)
Western.....	160	18,380	5,614	6,334	1,642	22,634	11,608	34,828	699	101,739
Cochrane.....	46	1	1	229	7	5,839	331	856	1	7,265
Soo.....	75	60	3	468	232	4	547	1,940	46	3,300
Sudbury.....	328	159	6	141	47	354	1,242	828	965	3,742
Georgian Bay.....	77	362	907	253	2,041	30	967	210	380	5,150
Algonquin.....	88	5,021	.....	339	4,617	2,735	599	3,324	70	16,705
Trent.....	77	84	62	3,325	3,471	164	614	367	29	8,116
Total.....	851	24,067	6,593	11,089	12,057	31,760	15,908	42,353	2,190	146,017
1923 totals.....	1,343	576,171	17,398	199,766	112,418	593,415	181,597	424,349	15,034	2,120,148
1922 ".....	1,021	39,946	6,449	37,416	32,693	46,798	40,325	131,370	11,196	346,193
1921 ".....	1,269	95,782	3,322	108,508	82,469	56,569	95,131	305,769	1,984	749,534
1920 ".....	1,287	38,539	14,319	116,312	23,126	46,595	49,135	70,093	1,732	358,851
1919 ".....	1,780	223,022	24,244	102,884	148,471	109,752	123,444	189,701	643	922,161
1918 ".....	965	3,123	1,634	5,661	5,513	1,797	5,303	6,465	676	30,172
1917 ".....	1,110	73,160	135	148,408	2,160	61,806	13,202	82,959	2,334	384,164

(5) *Permits*

A total of 7,602 permits were issued during the season, covering an area of 36,025 acres, as compared with an average of 6,620 permits covering 30,335 acres for the seasons 1917 to 1923, inclusive. In some districts, little burning was done due to the wet weather. Considerable clearing and slashing, however, was carried on and the brush and debris piled to be burned this coming season.

## STATEMENT OF PERMITS ISSUED

DISTRICT	Number of Permits							
	1924	1923	1922	1921	1920	1919	1918	1917
Cochrane.....	1,815	1,480	2,497	1,503	1,982	2,275	3,493	.....
Matheson.....	1,275	1,122	2,126	1,599	1,887	1,691	2,346	.....
New Liskeard.....	408	361	.....	916	1,169	1,557	2,179	.....
Hearst.....	1,011	1,000	1,774	1,082	756	702	514	.....
Timmins.....	580	406	754	407	193	199	651	.....
Kapuskasung.....	668	531	.....	.....	.....	.....	.....	.....
Kenora.....	128	362	.....	.....	.....	.....	.....	.....
Rainy River.....	16	216	.....	.....	.....	.....	.....	.....
All other districts..	1,701	429	1,452	459	167	211	407	.....
Totals.....	7,602	5,907	8,603	5,966	6,154	6,635	9,590	3,486

MONTH	Number of Permits							
	1924	1923	1922	1921	1920	1919	1918	1917
April.....	127	.....	.....	.....	.....	.....	.....	.....
May.....	849	2,131	1,992	1,154	1,003	1,536	2,248	.....
June.....	3,614	711	3,034	3,085	2,011	2,786	2,899	.....
July.....	1,388	1,314	1,502	364	891	496	2,050	.....
August.....	1,093	1,077	1,580	1,329	1,620	1,475	2,156	.....
September.....	528	566	495	34	629	342	237	.....
October.....	3	108	.....	.....	.....	.....	.....	.....
Totals.....	7,602	5,907	8,603	5,966	6,154	6,635	9,590	3,486

DISTRICT	Acreage Burned Over Under Permit							
	1924	1923	1922	1921	1920	1919	1918	1917
Cochrane.....	4,010	4,348	8,108	4,652	4,984	5,437	10,267	.....
Matheson.....	4,573	5,027	7,613	5,442	5,427	4,760	7,371	.....
New Liskeard.....	1,345	1,160	.....	7,726	9,768	13,521	17,863	.....
Hearst.....	2,311	2,335	3,837	2,124	1,478	1,379	1,134	.....
Timmins.....	1,421	918	2,591	988	424	925	1,971	.....
Kapuskasung.....	2,351	2,126	.....	.....	.....	.....	.....	.....
Kenora.....	325	35,006	.....	.....	.....	.....	.....	.....
Rainy River.....	57	1,374	.....	.....	.....	.....	.....	.....
All other districts..	19,632	2,490	7,306	2,746	686	768	1,072	.....
Totals.....	36,025	54,784	29,455	23,678	22,767	26,790	39,683	15,186

### (6) *Equipment*

The most important equipment purchased during the season was a total of fifty-six portable fire fighting units and 129,000 feet of unlined linen hose for use with these units. Two old units were also replaced with new ones. The total number of portable units now in use is 140 with an average of 2,000 feet of hose for each.

These units have proved to be the most important single factor in combating forest fires and too much cannot be said in their favour. Along with these, a small hand pump was used most effectively.

Other equipment purchased included fifty tents, three power pointers, seven canoes, two railway motor cars and eleven light motor trucks. In addition, one motor boat of the open cruiser type was built by the Chief Ranger at Timagami for use on Lake Timagami.

### (7) *Locomotive Inspection*

Two men were again employed throughout the season on the inspection of fire protective appliances on locomotives operating on railways under the jurisdiction of the Dominion Board of Railway Commissioners, these men acting under appointments as officers of the Board.

A total of forty-eight round houses and gravel pits were visited periodically, and 1,920 locomotive inspections made, covering 875 locomotives. In addition, seventeen inspections were made of locomotives operated by lumber companies, bringing the total number of inspections up to 1,937. The percentage of locomotives found defective and operating on lines under the jurisdiction of the Board of Railway Commissioners was 1.6 per cent., a decrease from 32.1 per cent. in 1918 as shown in the following table:—

LOCOMOTIVE INSPECTION, 1924

RAILWAY	Number Inspected					Total No. Locomotives	Total Number Inspections								Inspections Showing Defects	Percentage Defective								
	Times						1924	1924	1923	1922	1921	1920	1919	1918		1917	1924	1923	1922	1921	1920	1919	1918	1917
	1	2	3	4	5 and over																			
C.P.R.....	169	109	68	35	23	404	851	860	815	723	660	499	448	328	15	1.9	2.3	5.8	8.3	18.8	29.9	36.4	19.5	
C.N.R.....	165	122	72	38	42	439	1,001	856	681*	740*	577*	472*	416*	214*	15	1.5	2.7	3.5*	5.7*	6.4*	13.3*	25.0*	34.1*	
A.C.&H.B.R.	4	6	7	2	.....	19	45	29	45	35	25	23	36	37	.....	.....	.....	2.2	22.8	12.0	13.0	38.8	45.9	
A.E.R.....	2	3	1	1	.....	7	15	15	22	28	26	18	20	36	.....	.....	.....	6.6	.....	21.4	46.1	16.7	70.0	
N.C.R.....	4	2	.....	.....	.....	6	8	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	
Totals.....	344	242	148	76	65	875	1,920	1,760	1,563	1,526	1,288	1,012	920	615	30	1.6	2.5	4.6	8.3	12.8	21.8	32.1	28.3	

Average cost per inspection: 1924, \$1.80; 1923, \$1.88; 1922, \$1.61; 1921, \$1.70; 1920, \$1.86; 1919, \$2.07; 1918, \$2.59.

\*Former C.N.R. and G.T.R. figures combined.

(8) *Improvements*

Considerable improvement work was carried out during the season, the most important of which was the construction of fourteen ranger cabins, five storehouse, three garages, two boat-houses, three chief ranger cabins, three chief ranger offices, three bunk houses, two gas and oil houses, fourteen steel lookout towers, twenty-one wooden lookout towers and 191.5 miles of telephone line. In addition, 128.5 miles of temporary telephone line was laid out in the spring and lifted in the fall, and the usual work of cleaning out trails and portages was carried out.

## SUMMARY OF PERMANENT IMPROVEMENTS

Inspectorate	Cabins	Store-houses	Garages	Boat-houses	Other Buildings	Steel Towers	Wooden Towers	Tele- phone lines, miles
Western.....	52	6	3	2	.....	.....	20	194
Cochrane.....	39	6	5	2	.....	.....	19	11
Soo.....	37	6	4	1	11	3	17	11.5
Sudbury.....	94	10	6	2	1	10	34	214
Georgian Bay.....	9	5	.....	.....	.....	8	1	58
Algonquin.....	28	3	2	2	.....	3	24	289
Trent.....	8	1	1	.....	.....	7	6	50
Totals.....	267	37	21	9	12	31	121	827.5

## II. AIR OPERATIONS

During the past year, Ontario has undertaken flying operations as a provincial service. This work was placed in the Forestry Branch and Mr. W. R. Maxwell appointed as director to take charge of the operations. Following is a summary of his report covering the first season's operations.

### *Organization:*

Enrolment of operating personnel commenced April 1st, 1924.

After a very careful survey of the vast area of the Province to be patrolled, it was decided to divide the Province into two districts, the *east* and the *west*, with Lake Nipigon the dividing line.

The eastern district extended south to Lake Nipissing, the northern extremity of Algonquin Park to the Ottawa River and east to the Province of Quebec.

The western extended from Nipigon Lake to the Manitoba boundary.

The main operating base in the eastern section was established on Ramsay Lake, three miles from Sudbury, or just across the lake from the city. Re-fueling and sub-bases were established at points of vantage in the district, which permitted machines to patrol or cope with any remote operation.

In the western district, Sioux Lookout was selected as the base of operation and as on the east, sub-bases were established, permitting machines to land, re-fuel and carry on with patrol without loss of time or detour.

The Province divided into two units with gas and oil placed at strategic locations, permitted flexibility of control and eliminated unnecessary cross-country flying when patrols were required, so necessary to minimize the operating cost.

To meet a possible early fire hazard, arrangement was made for delivery of two machines to Toronto Bay, open water being available prior to break-up Ramsay Lake. Machines AOH and AOF arrived at Toronto Bay, April 24th and 26th. Thus with two machines, applicant pilots were tried out and pilots received instruction under rather trying circumstances as Toronto Bay did not lend itself to instructional flying, boat landings or practice flights, owing to an abundance of floating debris which was quite natural after winter break-up.

Upon receipt of news of Ramsay Lake being clear, machines were despatched to Ramsay Lake and instruction carried on there.

The patrol season began the last day of April and so instruction of personnel was somewhat delayed as the machines, two in number, were actively engaged on fire patrol.

Machines were late in delivery and with a hazard period following break-up in the east, machines upon arrival were immediately pressed into service to cope with the situation.

The last machine was delivered June 3rd. It was some days later than this ere Sioux Lookout, the western base, was functioning properly.

For supervision and maintenance of the operating main bases, Major G. A. Thompson was chosen superintendent of eastern flying district, and Captain J. R. Ross, superintendent of western flying district.

Pilots under their supervision were graduated according to their commercial flying experience, and were classified into senior pilots, junior A pilots, and junior B pilots, under instruction.

Air engineers were also graduated according to service, as follows: 1st-class air engineers, 2nd class engineers, and 3rd class engineers.

All flying in the Provincial Air Service to be according to Air Regulations 1920, and so, in accordance, all pilots and air engineers were instructed to comply strictly to rules and regulations of the R.C.A.F.

Six machines were allotted to each division and this was increased to seven later on in the season when two additional machines were purchased in the States, assembled at Sudbury operating base and put into service.

The duty of the Provincial Air Service was to have machines ready for patrol at all times, to supply the flying when and where requested.

The desire of the Provincial Air Service was to serve co-operatively with the ground forces as a detection and supervisory force.

Gas and oil was shipped in April to the various bases and sub-bases in the Province. Field shops were erected at Ramsay Lake, eastern headquarters, and at Pellican Lake, western headquarters. Proper tools were installed at these depots for the overhaul, assembly and test of engines. Spares were placed in stores for maintenance and replacements of machines and engines. After eighty hours flying, engines were overhauled. A shop foreman was placed in charge of ground engineers and under his practical supervision, all overhaul, repair and test was taken care of.

Late delivery of machines interrupted the operating schedule in May. It was not until June that the service was at full strength in each division.

Classification of flying operation is as follows: Fire patrol, fire-fighting, suppression; sketching, photography, instruction, tests, cross-country, remote transportation, special flights.

Forced landings, thirty-three in number, were attributed to light gear trouble, faulty valves, leaky cylinders and other mechanical break-downs, necessitating landings, the repairs of which did not permit completion of patrol within schedule time limits.

Worthy of mention is the fact that 899 patrols were requisitioned; of this number, 866 were completed on schedule time and without incident, which shows a machine efficiency of 96.329 per cent.

The total number of hours flown was 2,597.

Due to the fact that operations in the east commenced in April, and that all instruction, wireless and other test flights were carried out there, the eastern division shows 400 hours more flying than in the west.

Exclusive of landings participated in for instructional and test purposes, machines of the service made 1,325 landings during the operating season. In view of the fact that fifty per cent. of these landings were made in uncharted waters, it is worthy of mention to note the small number of cases of hull damage. The greater damage in this connection could in no way be attributed to improper handling by air service personnel.

1. Careless salvage of damaged hull, Toronto Bay.
2. Two machines torn away from mooring severe gale Nipigon lake.
3. The remainder of minor importance with practically nil replacement requirements.

As requisitions for fire patrol predominate the majority of flying was done in this connection.

Fires detected from the air—597.

Hours flown—1,505 hours and 03 minutes.

Area covered—2,865,608 square miles or 1,833,989,120 acres.

Forty-two hours and fifty-one minutes (42 hrs. 51 mins.), were flown on actual suppression duty. Machines were requisitioned on fourteen occasions. Each flight was carried out to schedule as per the instructions of the District Forester or Inspector concerned

Three hundred and sixty-four hours and thirty-five minutes (364 hrs.35 mins.) were flown on sketching and aerial survey. Fifteen hundred square miles of aerial type survey was accomplished. These machines were available for sketching only when the fire hazard permitted

Forty-seven hours and thirty minutes (47 hrs. 30 mins.) were flown on photographic survey. An area of seven hundred and fifty square miles was photographed. Machines were allotted to this operation late in the season, and this, combined with the poor weather conditions prevailing, greatly curtailed the photographic programme.

Seventy-four hours and thirty minutes (74 hrs. 30 mins.), were flown on instruction. Eighteen (18) applicant pilots were tested, twelve (12) of whom demonstrated their flying ability sufficiently to justify further instruction. Eleven pilots with no previous experience on flying boats, graduated from the Provincial Air Service School of Instruction, and passed the necessary R.C.A.F. regulations and tests. One Junior B pilot is still under instruction at the present time, fulfilling the requirements with regard to practical knowledge of engines and aircraft.

Sixty-seven hours and thirty-seven minutes (67 hrs. 37 mins.) were flown for test purposes under the following headings: engine tests, machine tests, wireless tests, weather reports and test.

Three hundred and ninety hours and forty-two minutes (390 hrs. 42 mins.) were flown on cross-country. This includes all flights participated in from Sudbury to the various operating bases and return to Sault Ste. Marie. It also includes hours flown in looking for machines which had not reported to their respective bases on schedule time, taking in spares and other general assistance in connection with forced landings

The service rendered to the Department of Health in the transportation of Doctor Cockburn converted what is usually a seven-day journey (in addition to delays generally encountered with a lady travelling, weather conditions, etc.), into a short air trip of but a few hours

Reference is made to the hours requisitioned by the Forestry Branch, totalling 2,291 hours and 43 minutes. This time includes transportation to and from the bases and omits all flying spent on tests, instruction, special flights, and cross-country, in connection with forced landings and change of engines.

With reference to the number of hours flown by machines on operations, in all two thousand five hundred and ninety-seven hours (2,597) were flown.

The difference between the total number of hours flown by the machines, and the total number of hours run by the engines, is accounted for by cross-country engine flying time on delivery from Three Rivers to Sudbury, and bench tests.

In conclusion, I take great pleasure in commending every member of the Provincial Air Service for their devotion to duty at all times. During serious fire hazards and in times of stress, the personnel worked of their own accord from daylight to dark. On several occasions during storms they were up at all hours of the night safeguarding the machines, often at considerable risk to themselves.

It is with very sincere regret that in this, my first annual report, I have to include reference to the sad accident which occurred in the western half of the Province, on August 16th, 1924.



Two of the personnel, Mr. McBride, Junior Pilot B, and Mr. Gilbert, Forester Observer, lost their lives, and Mr. Burton, the pilot, was seriously injured.

The accident marred an otherwise successful season's operations, and the deaths of the airmen were keenly felt and deplored by every member of the air service, who tender their most respectful sympathies to the bereaved families.

No blame, however, can be attached to the pilot or any member of the air force personnel. Reference is made to the R.C.A.F. finding.

*Flying Requisitioned by Forestry Department*

Fire-fighting.....	42. 51
Fire Patrol.....	1,505. 03
Sketching.....	364. 35
Photography.....	47. 30
Cross-country.....	264. 49
Remote transportation.....	84. 55

Total ..... 2,291 hrs. 43 mins.

The above is flying time actually requisitioned by the Forestry Department including transportation to and from bases, and omits all flying spent on tests, instructions, special flights and cross-country in connection with forced landings and change of engines.

*Total Flying Times*

	Hrs.	Mins.
Fire-fighting.....	42	51
Fire patrol.....	1,505	03
Sketching.....	364	35
Photography.....	47	30
Tests.....	67	37
Instruction.....	74	30
Cross-country.....	390	42
Remote transport.....	84	55
Special flights.....	19	17

Total..... 2,597 hours.

In order to utilize the aircraft service to the best advantage, it was found advisable to have a forest officer in charge. Flying time was required for forest fire patrol, forest fire supervision, forest mapping and photography and other minor uses. This work was under Mr. R. N. Johnston, of the Forestry Branch, and the following is a summary from his report.

*Organization:*

In order to operate a patrol over the whole fire district, it was decided to use two units, an eastern and western, with a common boundary at Longlac. In each of these units, a main base was established from which general supervision and control of all flying was maintained. Mechanical overhaul was also provided at these points, such overhaul being absolutely essential to the operation of the machines for the required number of hours.

The main base for the eastern patrol was located at Sudbury, this being a centre of distribution, a forest district headquarters, and had been found satisfactory during the previous season's operations.

The western patrol's main base was at Sioux Lookout, a fairly central point for the region, and one from which there had been some previous flying experience (1921).

In so far as possible, the eastern and western patrols were of equal importance, and were given the same amount of equipment and personnel, so that each was in itself competent to repair and operate its own machines. In each area there was, therefore, a head of the mechanical staff—the station superintendent—charged with the care and operation of the machines, and a Forestry Branch officer—observer-in-charge—whose duty it was to utilize flying to the best advantage on whatever forestry work was required.

Though provided with the same equipment and organization, the eastern and western patrols did not operate in a similar manner, due to differences in local conditions, fire hazard, communication, etc.

#### *Detection:*

(a) Western Patrols—In the western area only one machine was permanently operated away from the main base at Sioux Lookout, its headquarters being Orient Bay, on Lake Nipigon. This machine covered the Nipigon Forest Reserve, came as far east as Longlac, and as far south of the Reserve as Port Arthur and vicinity, an area of approximately twelve million acres.

The remainder of the western patrol extending from the western boundary of the Nipigon patrol to Manitoba, between the Minnesota boundary and the Lake St. Joseph-Lac Seul-English River waterway was patrolled from Sioux Lookout, comprising an area of some twenty-three million acres, or more than twice the area of the next largest patrol.

Detached machines in (a) the Quetico region, (b) Minaki, and (c) possibly in the neighbourhood of Collins could have covered this area much more effectively with the same amount of flying time, but such operation of machines was found to be only practicable, due to lack of mail and telegraph services, as an emergency measure.

Communication in Sioux Lookout was particularly difficult due to the camp being located at some distance from the town. Early in the season, a telephone line to connect with the telegraph office was constructed up to the C.N.R. yard limits, but although negotiations for authority to carry this line over the company's property began before construction of the line, it was not until the operating season closed that permission to complete the line was granted. Under these conditions, and as it was not feasible to keep a runner on duty in the telegraph office continuously, delay in delivery and reply to telegrams was unavoidable. Outside of Sioux Lookout and throughout the western district generally, the lack of mail services on C.N.R. lines limits the dispatch of reports, maps, etc., to a tri-weekly service. Time is also lost whenever telegrams must be exchanged between the two telegraph systems—C.N.R. and C.P.R.

Radio communication from machines and sub-bases to Sioux Lookout, and from Sioux Lookout to rangers, would be of the greatest value in this region, and if proper equipment can be procured, should be provided for the coming season.

(b) Eastern Patrols—In the eastern area, three sub-bases and the Sudbury main base were operated continuously. These were equipped and located as follows: Amyot, two machines, between White River and Franz, on the main line of the C.P.R.; Como Lake, one machine, twelve miles west of Chapleau; Timagami, one machine, operating from Bear Island, Lake Timagami; Sudbury, one machine, operating from Ramsay Lake (one or two machines under overhaul).

(1). The Amyot patrol covered as far west as Longlac between Lake Superior and the C.N.R., and extended south and east over the A.C.R. belt, and the northern part of the Mississagi Reserve. This patrol worked in connection with the northern division of the Sault Ste. Marie Inspectorate, whose headquarters were at Oba. The area covered by this patrol was approximately ten million acres.

(2). The Como Lake patrol was supplied by one machine and covered the area east of the A.C.R. belt, including the central and southern Mississagi, and as far north as the southern boundary of the clay belt. This patrol worked partly in the Sault Ste. Marie Inspectorate and partly in the Sudbury Inspectorate. The area covered by this patrol was approximately 7.6 million acres.

(3). The Sudbury patrol operated north up the main line of the C.P.R. and C.N.R. to join the Como Lake patrol and west along the Soo branch of the C.P.R. According to the condition of the machines, this patrol was supplied by one or two machines, and covered some of the most hazardous country in the patrol district. The area of the patrol was approximately ten million acres.

(4). The Timagami patrol covered the Timagami Reserve and extended as far north as the clay belt, north of Night Hawk Lake, and as far west as the C.N.R. belt covered by the Sudbury patrol. The area covered by this patrol was over seven million acres.

#### *Survey:*

(a) Sketching—Classification of timber by aerial observation was carried on in the country west of Lake Nipigon, where approximately 2,634,000 acres or forty-six per cent. of the allotted season's work were covered.

About 200 flying hours were used in this operation and bases flown from include Savanne, Allanwater, Nipigon House, Orient Bay and Port Arthur.

The season's sketching programme was not completed for a variety of reasons, amongst which might be mentioned the unusually rainy season, the necessity of training new men to the work and the attempted alternation of machines between aerial survey and fire detection. This scheme of transferring machines from one service to another as required and which superficially has many attractive features, was thoroughly tried during the past season.

As was suspected from some slight previous experience in 1923, it was found to be unsatisfactory, and also very wasteful of flying due to the loss in transference.

The Nipigon survey also showed that the preparation of a complete type map in advance of the commencement of ground estimation, as was the case with the eastern half of the watershed, makes a much more effective and cheaper survey possible.

Some of the factors contributing to these results being (1) the possibility, where a map is in existence, of picking good routes of travel and concentrating work on the more valuable timbered areas, (2) the possibility of laying out an intelligent time schedule of work and of properly apportioning supplies, etc.

There are also less briefly explainable, but none the less real savings, in the aerial end of the operation.

On the basis of this past season's work therefore, and also referring to all our previous experience, it would seem advisable to confine estimation to country already mapped, and further, to plan survey work so that aerial type mapping may continuously keep a season in advance of ground estimation.

(b) *Photography*—In addition to sketching there was also a beginning this season of survey based on photography. The system adopted is the one originated and developed by the Dominion Topographical Surveys Branch, and is generally known as the "distorted grid" system. It is a method whose results can be checked mathematically, and which in actual practice has produced very accurate results.

Properly developed by the Branch, it will, by supplying an accurate base map for aerial timber classification, eliminate one of the chief elements of cost and error in our present system of survey. If an organization to carry on this method could be assembled and put in working order by the Branch, prior to undertaking estimation in Patricia and other poorly-mapped sections of the Province, a great saving in time and money and a tremendous gain in accuracy and prestige would be effected. Such an organization need not be elaborate nor would the equipment cost be high, as compared to the value of the work done.

### III. FOREST SURVEY AND INVESTIGATION

#### *Report of the Nipigon Forest Survey, Eastern Portion.*

1. *Area Surveyed.*—The tract surveyed during the first half of the summer season of 1924 lies east of Lake Nipigon to the watershed of that lake, and extends from the southern boundary of the Nipigon Forest Reserve to the Transcontinental Railway on the north.

The total area covered was 2,770 square miles, or 1,772,835 acres, all of which is Crown land, with the exception of approximately one-third of the townships of Purdom and Ledger, held under veteran claims.

2. *Object of Survey and Method.*—The object of the survey was to obtain information for—(1) the completion of a forest type map, showing composition and age-class conditions, (2) an estimate of standing timber; (3) improving the existing map in correcting as far as possible the water routes and adding as many unmapped routes as possible.

The method consisted of a combination of (a) ground-work; (b) aerial type mapping.

(a) *Ground work.*—Thirty-four men made up the crew for the ground work. This number includes five foresters, sixteen forestry students, nine men used either as packers or on the strip parties, and four cooks.

The organization of the work consisted of a chief, and sub-chief and four field parties composed of a chief and five men, together with a cook and packers where needed.

Field operations extended from May 26th to October 15th, with two months allotted to complete the work on the east side.

Strips were used in collecting field data. Owing to the limited time to cover so large an area, it was not possible to define any set instructions as to the distance apart the strips would be run and this was left to the direction of party chiefs. Every effort was made to adhere to strips one half-mile apart and run as nearly as possible at right angles to the water courses.

The eleven-foot strip was practically used throughout, and it was only in the open jack pine stands that a thirty-three-foot strip was used.

A two or three-man unit formed a strip crew. Since the whole area does not bear any important stands of saw timber species and the strips were eleven-feet wide, a two-man unit proved almost as effective as the three men.

The amount of strip run by all parties amounts to 1,276 miles, or 1,678 acres. This was distributed as follows:—266 acres in the Superior drainage; 226 in the

Poskogami; 137 in the Parks Lake; 83 in the Upper Sturgeon; 326 in the Blackwater; 68 in the Lower Sturgeon; 76 in the North Wind lake; 211 in the Onaman; 185 in the Ombabika and 100 acres in the North Shore.

In addition to running strips, data was collected on 200 felled jackpine trees for the purpose of constructing a volume table suitable for this region and to be used in estimating the contents of the jackpine into feet board measure, cords and ties.

The field data has been compiled by watersheds. Each type has been given a number, and corresponding with that number is a summary sheet with whatever tally has been taken in that type.

Maps have been constructed to show:

1. A key map of forest areas.
2. Forest types in age classes.
3. Age class conditions.
4. Organization of ground work, showing camps and strips.
5. A base map of waterways.

(b) Aerial Type Mapping.—During the summer season of 1923 the aerial type mapping was completed in detail for the tract covered in this survey plus a general sketch of an additional 1,800 square miles north of the Transcontinental railway and largely confined within the Nipigon watershed. According to the report on flying for the northern area, "fully eighty-five per cent. may now be classified as barren, burn and muskeg, with a liberal fifteen per cent. allowance for the scrubby remains of former timber stands fringing the watercourses and in damp hollows. Under the above conditions it was not considered advisable to expend the time or run the risks necessary to prepare a detailed type map of this territory."

Flying was carried on from two bases, Orient Bay and a small island near the mouth of the Ombabika river. Work commenced June 9th and was completed July 13th, 1923. To complete the type mapping for both the area done in detail and the northern area in general required 104 hours' flying.

The field parties were fortunate in having, previous to going into the woods, a type map giving a detailed picture of type and age class conditions.

3. *Summary of Forest Conditions* (Eastern Watershed).—The area covered by this survey comprises a total of 1,773,000 acres east from Lake Nipigon to the height of land and extending from the Transcontinental railway on the north to the reserve boundary on the south.

From north to south there is a general change in topographic and forest conditions. Topographically, three subareas are recognizable. The northern third, or that section confined in the North Shore, Ombabika and Onaman blocks has a low relief resembling the clay belt. Considerable of the area is occupied by stands of scrubby growth and on the whole is not so well drained as the areas south of it. Soils, for the most part, are heavier with considerable clay. This is reflected in the forest composition as the northern third carries only a small percentage of jackpine but a good spruce yield. On the whole the stands are older on account of having suffered less from fire.

Coming south to the middle or intermediate area which parallels the Canadian National Railway both north and south to include the drainage system of North Wind lake, the Sturgeon or Namewaminikan river and Blackwater river, the relief becomes slightly more pronounced, drainage improves and the soils are more sandy. Jackpine becomes a more important component of the stand, furnishing the highest percentage of any of the blocks. This section has, as

might be expected, due to its proximity to the railway, suffered more from fire. Eighteen per cent. of the Upper and Lower Sturgeon has been reduced to the recent burn classification through this agent.

The southern section of Parks Lake, Poskogami and Lake Superior blocks has the most pronounced relief of the three areas. It is characterized topographically by being hilly with deep valleys and rocky outcrops common. Soils are thinner with the better stands occurring in pockets of deeper soils. This area is well drained and carries the highest percentage of mixed stands. The hardwoods are more prominent in the south than the north with the greater proportion birch. The amount of hardwood is closely related to better drainage but more to the average age of the stands, i.e., they are younger than the stands in the north, ranging between eighty and one hundred years.

The whole tract has been classified, showing age-class relationships, and, per centically, 69 per cent. is merchantable, 4 per cent. second growth, 8 per cent. young growth, and 19 per cent. unproductive. This 19 per cent. includes water, recent burn, muskeg and natural or fire barrens.

Again, considering the whole tract, 81 per cent. is forested and 19 per cent. unproductive.

During the past season investigation of the reproduction and growth of white pine stands was undertaken, in charge of Mr. T. W. Dwight of the Faculty of Forestry, University of Toronto. Attached is a summary from Mr. Dwight's preliminary report in connection with this work.

#### *Studies of Young White Pine Stands:*

The steady removal of the existing stands of mature white pine in Ontario year by year is having a twofold effect, particularly noticeable in the more accessible forest areas such as the territory south of Lake Nipissing, where lumbering operations have been carried on longest. First, there is an increasing tendency to cut small trees, and, second, a more definite value is placed on second-growth stands, which, while not yet of merchantable size, may be expected to be ready for the market within the present generation. Such changes in conditions bring new problems in forest administration. The questions naturally arise: How small timber should be allowed to be cut, and in what manner can a check best be placed on the cutting of too small timber?

As regards the stands definitely below merchantable size, data is not available for Ontario at least that would permit any accurate prediction for their future value when they do reach merchantable size, nor of the amount of wood that is being annually added to their volume. Both these items of information it is highly desirable to have, not only to demonstrate the concrete benefits that will accrue from protection of these young stands from fire, but also to indicate how much expenditure is justified for that purpose.

With the object of securing data along these lines, investigations were made during the past summer in six localities where there were available stands of pine of seven different ages. All of these had originated after fires, and the timber on any one area was consequently of approximately the same age, except where two successive fires had occurred. The four localities were decided upon after a two-weeks' trip through the forest region lying south of Sudbury and North Bay, during which a considerable number of areas were inspected and all possible information secured from the Crown timber agents and district foresters. The cordial co-operation of all these men is gratefully acknowledged.

The general conclusions outlined above may be summarized as follows:

1. White pine grows typically in even-aged stands in which all the trees, both large and small, are of approximately the same age.
2. Trees of small size may be the result not only of lack of age, but of poor growing conditions or of crowding by other trees. A small average scale may be caused by an excessive amount of rot in logs even though the logs come from fairly large trees.
3. For the purpose of preventing the cutting of timber that is too young or too small, a general regulation limiting either the age or the size of the timber that may be cut will not give satisfactory results. An inspection of each questionable area by a trained official is desirable in order that a decision may be made in each case on the basis of the actual conditions.
4. Many very extensive areas of young growth, including much valuable young pine, ranging in age from twenty-five to eighty years of age, are to be found in the timbered portion of the Province. This young growth came up after fires that burned through virgin timber.
5. The conditions following the fires of the past twenty-five years will not be as favourable as on the areas burned over at earlier times since these later fires burned over more young growth and logged-off areas.
6. The second-growth stands contain a large proportion of poplar which investigation shows to die out at a comparatively early age, leaving the pine to form the mature stand. These stands, therefore, will produce more pine timber than their present condition would indicate superficially.
7. Detailed studies must be made of the growth of pine and poplar in mixture as well as of pine in pure stands, to make it possible to properly appraise the present and future value of young second-growth stands.

## IV. REFORESTATION.

*Provincial Forest Stations:*

St. Williams (Norfolk).  
Orono (Durham County).  
Midhurst (Simcoe County).

*Provincial Transplant Nurseries:*

Sand Banks (Prince Edward County).  
Kemptville (Grenville County).  
New Liskeard (Timiskaming District).

*County Forests:*

Hendrie (Simcoe County).  
Vivian (York County).  
Northumberland (Northumberland and Durham Counties).

*Private Forests.**Tree Planting:*

Private Planting.  
Demonstration Plots.  
Inspection.

*Moss Gathering.**Seed Collecting.**Summary of Nursery Stock.**Summary of Tree Distribution.*



## PROVINCIAL FOREST STATIONS:

## ST. WILLIAMS

*Seed beds:* Spring sowing of seed beds commenced on April 5th and continued until May 26th, a total of 244 beds being sown. On October 16th work was commenced in connection with fall sowing. A total of 1,080 beds completed the season's nursery operations. As may be noted, the tendency toward fall seeding has increased. Good results are obtained while a more equal division of labour is brought about, permitting more time during the spring for transplanting one- and two-year-old seedlings.

*Nursery Lines:* The practice of lining out the bulk of transplants during the fall season is gradually being done away with until this work, it is hoped, will be carried on entirely as a spring operation. A dry fall, followed by winter-killing and frost-heaving during early spring, invariably causes a heavy loss of seedlings which have been lined out in the fall. During the spring, 2,852,080 plants were lined out.

In addition to the foregoing disposal of seedlings, a considerable number of one- and two-year-old transplants were shipped, both during the spring and fall, to the provincial forestry stations situated at Orono and Midhurst. A total of 3,784,000 plants were shipped to these stations.

Tree seed is obtained almost entirely from material collected by the Forestry Branch. The bulk of seed procured comes from Simcoe county, while the seed of such species as scotch and jackpine is collected from older plantations on and about the Norfolk Forest Station. Present seed stored at St. Williams is as follows:

Species	Origin	When Collected	Pounds	Ounces
White Pine.....	Simcoe County.....	1924	114	.....
Red Pine.....	Simcoe County.....	1923	1,208	.....
Scotch Pine.....	Norfolk County.....	1924	127	.....
Jack Pine.....	Norfolk County.....	1923	24	.....
Austrian Pine.....	Norfolk County.....	1923	1	8
White Spruce.....	Simcoe County.....	1924	70	.....
White Spruce.....	Danish.....	1922	2	.....
Norway Spruce.....	Central Europe.....	1922	2	.....
Sitka Spruce.....	B.C.....	1922	10	.....
White Cedar.....	Simcoe County.....	1923	52	.....
White Cedar.....	Simcoe County.....	1924	51	8
Hemlock.....	Simcoe County.....	1922	11	.....
Tamarack.....	Simcoe County.....	1924	6	.....
Balsam.....	Simcoe County.....	1922	78	.....
Balsam.....	Simcoe County.....	1924	23	.....
Total.....	.....	.....	1,780	.....

*Additions to property:* A building 22 feet by 24 feet was constructed to serve the purpose of a combined office and storehouse. A full-sized nine-foot basement provides ample space for surplus tools and all other equipment, while on the main floor, such supplies that are in constant use are conveniently hung on racks. Every article is checked out, thereby obtaining a much closer tab on the tools that are operating.

*Roads:* Several new roads have been constructed, dividing woodland and plantation areas into smaller units, thereby facilitating access and reducing fire hazard. Roads were brushed and widened where necessary. Old fire roads

were ploughed twice and otherwise maintained in good condition. A new fire road, sixteen feet in width and 660 yards long, was constructed.

*Fencing:* Four hundred and fifty acres were fenced. This area comprises 260 acres of young plantation, and a remaining 190 acres of bushland which will be planted very shortly.

*Silviculture:* The greater portion of the natural woodland section of the Norfolk Forest Station is composed of scrub oak type. This type presents a very poor picture, and the policy of cutting over, leaving only healthy trees, has been continued. This improvement cutting is followed during the ensuing year by planting. An area of approximately 150 acres has been cut over during the early spring and winter months, while 100 acres were planted out permanently to red and white pine this recent fall.

Since 1909, permanent planting has been carried on annually until we now have forty-eight individual plantations ranging from one to fifteen years of age. Species used, and conditions under which planting was carried out, has been recorded. Furthermore, all costs in connection with trimming and thinning of older plantations are kept.

*Protection (Disease and Insects):* The work of combating white pine blister rust and the white pine weevil was continued. Three men under experienced supervision inspected all white pine plantations at periods of from two to three weeks. All weeviled leaders were cut off and immediately put in tight boxes, the tops of which were covered with galvanized screening. The purpose of this is to permit the small parasite (the natural enemy of the white pine weevil) to escape, and at the same time to prevent the weevil itself from obtaining its liberty when it reaches the "fly" stage.

#### NURSERY STOCK ON HAND DECEMBER 15th, 1924

##### CONIFERS:

Balsam.....	117,700
Cedar, white.....	1,799,600
Larch, European.....	262,000
Larch, Japanese.....	27,000
Pine, white.....	1,843,000
Pine, red.....	3,220,000
Pine, Scotch.....	2,542,700
Pine, Jack.....	1,302,000
Pine, Austrian.....	26,900
Spruce, white.....	1,673,000
Spruce, Norway.....	1,003,000

Total..... 13,816,900

##### HARDWOODS:

Ash, white.....	124,400
Beech.....	5,800
Birch, white.....	1,200
Catalpa.....	1,900
Chestnut.....	3,500
Cherry, black.....	12,500
Elm.....	115,900
Locust, black.....	10,000
Locust, honey.....	7,000
Maple, Manitoba.....	3,550
Maple, hard.....	40,700
Maple, red.....	13,900
Maple, soft.....	9,000
Walnut, black.....	50,000
Walnut, white.....	35,000
Poplar, rooted.....	150
Poplar, cuttings.....	200,000
Willow cuttings.....	50,000

Total..... 684,500

## SUMMARY OF THE YEAR'S OPERATIONS:

(a) Total number of seed beds sown.....	1,324
(b) Total number of pounds of coniferous seed sown.....	1,407
(c) Total number of pounds of coniferous seed on hand..	1,780
(d) Total number of transplants lined out.....	2,852,030
(e) Total number of transplants shipped to Orono and Midhurst Forestry Stations.....	3,784,000
(f) Total nursery stock on hand.....	14,501,400

## ORONO

*Seeding:* Owing to the lack of an irrigation system as yet, the seeding of coniferous species has not been carried on extensively. With certain species, notably white pine and white spruce of the native varieties and scotch pine of the exotic varieties, our experimental beds have produced an eighty per cent. to eighty-five per cent. stand without irrigation, but with other species the necessity for water was very apparent. Twenty-four beds were sown in the spring and ninety in the autumn.

## FALL SOWING OF CONIFEROUS BEDS

	lbs.	ozs.
Cedar, white.....	3	12
Juniper, red.....	3	12
Pine, red.....	14	4
Pine, Scotch.....	1	14
Pine, white.....	78	..
Spruce, white.....	8	..
	109	10

## SOWING OF HARDWOOD SEED

	Bushels
Ash, white.....	5 $\frac{1}{2}$
Birch, white.....	$\frac{1}{2}$
Birch, yellow.....	$\frac{1}{2}$
Elm, white.....	10
Maple, hard.....	$\frac{1}{2}$
Maple, soft.....	50
Walnut.....	30
	97

## NURSERY LINES

## SPRING TRANSPLANTING OF CONIFERS

	Seedlings
Cedar, white (2 years).....	4,000
Pine, Jack (2 years).....	30,000
Pine, Jack (1 year).....	125,000
Pine, red (1 year).....	20,000
Pine, Scotch (1 year).....	470,000
Pine, white (1 year).....	475,000
Spruce, white (2 years).....	50,000
Total.....	1,174,000

*Transplanting:* Fall transplanting has been found to yield very satisfactory results although a little more care has been found necessary. As we have no protective hedges which have reached a size sufficient to form effective wind-breaks, it has been necessary to mulch with rye straw and brush to hold snow. In this way snow blankets from two to three feet in depth are found over the transplant beds.

As hardwoods are usually of large enough size for distribution at the end of the first growing season, only such as are backward in the first season's growth or are excess stock are transplanted, except hard maple which requires two years at the nursery.

*Roads:* All main roads and nursery roads in the northern part of the nursery have now been placed on a permanent basis, gravelled, and, where necessary, concrete culverts constructed to carry surface water during the spring thaws. The depth of snow makes these culverts a necessity.

During the summer a road was built connecting the north entrance to the nursery with the fifth concession, following the main gully for its full length.

*Demonstration Plantations:* Three acres of hillside were planted to a mixture of white and Austrian pine as a commencement in demonstration plantations.

An acre of blowing sand was also brushed and planted to scotch pine.

Both plantations are doing well.

*Publicity:* At the request of the agricultural societies concerned, exhibits were placed at the township agricultural fairs in Clarke and Cavan townships, Durham county, held at Orono and Millbrook respectively.

These exhibits took the form of rows of boxes in which were a few specimens of each age of all species on hand, placed on a sloping frame. Seed in Riker mounts were placed at the bottom of each row, which then extended upwards to the oldest specimens of the species on hand. Bulletins were distributed to those interested and advice given on the establishment of new plantations, treatment of old plantations and the handling of woodlots where possible. A large number of prospective planters were interviewed in this way.

#### STOCK ON HAND, DECMEBER 15th, 1924

##### CONIFERS:

Balsam.....	165,000
Cedar, white.....	197,500
Larch, Japanese.....	9,000
Pine, jack.....	185,000
Pine, red.....	300,000
Pine, Scotch.....	400,000
Pine, white.....	1,705,000
Spruce, Norway.....	96,400
Spruce, white.....	380,000
Total.....	3,437,900

##### HARDWOODS:

Ash, white.....	155,000
Butternut.....	4,000
Elm, white.....	120,000
Maple, hard.....	5,000
Maple, red.....	75,000
Maple, silver.....	140,000
Walnut.....	3,500
Total.....	502,500

#### MIDHURST

*Seeding:* Seed beds were sown both in spring and fall. Early in May a total of 156 beds were put in. On account of the cold and backward spring, germination was slow but good. The sowing of fall beds was done between November 3rd and November 21st. A total of 247 beds were sown.

*Transplanting:* Transplanting was carried on during both spring and fall. The larger portion of the seedlings was received from the St. Williams nursery. The spring transplanting was carried on from May 2nd until May 26th, and the fall from August 20th to September 16th. The spring transplants made a particularly fine showing, the mortality being quite low. A temporary irrigation

system was used with some of the fall transplanting; 1,243,600 plants were set out in the spring and 993,000 in the autumn.

*Permanent Planting:* Considerable permanent planting was done on the property, including windbreaks and hedges around nursery ground. The permanent planting destroyed by grasshoppers last year was filled in. The planting this spring was very successful, the mortality on most of the plantations being less than five per cent. The grasshoppers attacked one plantation, but they were checked by using bran poison mash. The paris green was found more effective than arsenate of lead. There is approximately 200 acres planted up permanently now.

*Roads:* Fire roads were made, dividing plantations into compartments. These were laid out with two objects in view: first, to divide plantations into approximately equal compartments; second, to provide roads and drives later on.

PERMANENT PLANTING—SPRING, 1924

Plantation	Acreage	Spacing and how Planted	Age of Plants	Number
Red and white pine, mixed.....	5	Alternate rows, 6x6	Red 1—1 White 1—2	6,050
Red pine.....	8	6x6	1—1	9,680
White pine.....	5	6x6	1—2	6,050
Jack pine.....	30	6x6	1—1	36,300
Scotch pine.....	40	6x6	1—1	48,400
Red pine.....	40	6x6	1—1	48,400
Totals.....	128			154,800

PERMANENT PLANTING—FALL, 1924

Plantation	Acreage	Spacing	How Planted	Age of Plants	Number
Scotch pine mixed with larch, red, white and jack pines.....	20	6x6	Alternate Rows —Blocks	Scotch P. 1—2 Jack P. 1—2 Red P. 1—2 Larch 1—2 White P. 2—1	24,200
Spruce mixed with larch, red, white, Scotch and jack pines....	30	6x6	Alternate Rows —Block	Spruce 2—2—1 Jack P. 1—2 Red P. 1—2 Larch 1—2 White P. 2—1	36,300
White and red pine, mixed.....	10	6x6	Alternate Rows	Red P. 1—2 White P. 2—1	12,100
Totals.....	60				72,600

*Building:* A water system was installed during the year. The water is pumped from a spring creek into a 20,000-gallon tank placed on a 100-foot steel tower. The system is quite satisfactory and was used this summer with Skinner overhead equipment.

A stable was built at one of the houses and garage at this house was moved to site of other buildings. A small gasoline house was also built.

*Silviculture:* About thirty-five acres of second-growth hardwoods were subjected to improvement cutting. These are in pole stage at present. Poor especimens, weed trees, etc., were taken out and are being worked into wood.

About thirty acres of swamp was partly cleaned up. About four years back all the good timber in the swamp was taken out. No brush was burned and a lot of down logs were left. This, with windfalls, since cutting, left the swamp in bad condition. Roads have been made, brush burned up and considerable wood from down logs have been worked up.

Last winter about twenty large trees with soil frozen to roots were moved on stoneboat and placed around buildings. This experiment was quite successful. Early this winter twenty more sugar and red maple were moved. In the trees moved last year it was found that elms would not stand moving; maples were fairly successful. The ground was not thoroughly frozen around the hard maples.

Lawns and hedges were made around houses, windbreaks were planted, marking roads and dividing the nursery into compartments. Considerable stumping and breaking up new land for nursery purposes was done. Fifteen acres of low land was fenced to be used for a pasture.

The nursery land was prepared by fertilizing with manure and ploughing under cover crops consisting of rye, buckwheat and peas. The peas grew so tall that they had to be cut. Sweet clover has been sown for the same purpose.

The basin in front of the dam has been cleaned out and the sides stoned.

#### NURSERY STOCK ON HAND, DECEMBER 1st, 1924

##### CONIFERS:

White Pine.....	1,272,500	
Red Pine.....	1,646,600	
Scotch Pine.....	496,000	
Jack Pine.....	414,000	
European Larch.....	48,000	
White Cedar.....	390,000	
Balsam.....	134,000	
White Spruce.....	231,500	
Norway Spruce.....	44,000	
Sitka Spruce.....	72,000	
Hemlock.....	6,000	
		4,754,600

##### HARDWOODS:

Silver Maple.....	75,000	
White Elm.....	76,320	
White Ash.....	6,175	
Butternut.....	16,425	
Walnut.....	2,100	
Locust.....	350	
Red Maple.....	675	
		177,045

## TRANSPLANT NURSERIES

### SAND BANKS

The work at the sand banks this year consisted, for the most part, in filling up failed places in the belts already established with poplar cuttings, and in lifting and repairing catch fences.

The transplants in the nursery were supplemented by several thousand cuttings which are to be grown as rooted poplars for later transplanting on the banks. This material is easily handled in nursery rows and has proven very satisfactory in holding the drifting sand.

The following is a list of trees in the nursery:

CONIFERS:	
Jack Pine.....	807,620
White Pine.....	27,360
Scotch Pine.....	52,575
White Cedar.....	14,840
Red Pine.....	139,285
Norway Spruce.....	95,840
Total.....	1,137,520
HARDWOODS:	
Oak.....	1,985
Soft Maple.....	980
Elm.....	1,066
Locust.....	15,000
Hard Maple.....	21,750
White Ash.....	9,000
Butternut.....	9,875
Walnut.....	9,905
Total.....	69,561

#### KEMPTVILLE

A small transplant nursery at the Kemptville school has served to interest landowners in the eastern part of the Province in tree planting. Some of the material there was used for demonstrating purposes on the school property and some was distributed locally.

During the spring a quantity of transplants were set out, making a total of stock in the nursery as follows:

CONIFERS:	
Red Pine.....	46,000
White Pine.....	24,000
Jack Pine.....	79,000
Scotch Pine.....	110,000
White Spruce.....	12,000
Norway Spruce.....	4,800
Total.....	275,800
HARDWOODS:	
White Ash.....	1,600
Soft Maple.....	2,500
Elm.....	150
Hard Maple.....	350
Walnut.....	2,200
Butternut.....	2,300
Poplar.....	950
Willow.....	550
Total.....	10,600

#### NEW LISKEARD

For some time the establishing of a small nursery in the northern part of the Province has been under consideration. Tree planting in New Ontario, of course, has not advanced rapidly because there is not the same need there, due to the abundance of forest, as there is in Southern Ontario. It has been found, however, that when the forest is removed for agricultural purposes in the north, the wind does considerable damage to crops. The purpose, therefore, of establishing this nursery is to supply local farmers with suitable material for wind-break planting and to have it on hand for local distribution when the spring season opens up.

During the autumn the following transplants were set out:

White Spruce.....	8,500
Cedar.....	1,000
Scotch Pine.....	500
Soft Maple.....	2,750
Elm.....	2,250
Honey Locust.....	100
Total.....	15,100

## COUNTY FORESTS

### HENDRIE

At this forest approximately 250 acres were planted during the spring of 1924. The species used were the four pines—red, white, scotch, and jack—and some plantations were set out pure; others were made of mixtures of two or more of these species. During the summer all the plantations at this forest did exceptionally well as was the case generally throughout the Province. Contrary to last year when grasshoppers were troublesome, no difficulty was encountered in this matter due to the sturdy growth of the trees.

Besides the large plantations of pine, a quantity of red maple were planted around a pond.

The trees planted are as follows:

White Pine.....	12,300
Red Pine.....	71,500
Scotch Pine.....	33,500
Jack Pine.....	199,800
Red Maple.....	5,000
Total.....	322,100

During the summer fire roads were ploughed, harrowed, and underbrush cut, and transplants in nursery lines kept clean.

This fall three compartments of approximately 200 acres were underbrushed and furrowed preparatory for planting in the spring. This will leave approximately 100 acres more to be planted as there is swamp and second-growth on south part of property.

### STOCK ON HAND DECEMBER 1st, 1924

White Pine.....	105,400
Red Pine.....	47,700
Scotch Pine.....	67,200
Jack Pine.....	130,000
Norway Spruce.....	27,400
White Spruce.....	266,500
Cedar.....	500
Elm.....	500
Butternut.....	500
Sugar Maple.....	3,000
Total.....	648,700

### VIVIAN

During the winter of 1923-4, the County Council of York purchased a block of sand land in Whitchurch township, situated about eight miles east of Aurora. The area is part of a continuous ridge of tumultuous hills which extend from York county on down through Ontario, Durham and Northumberland counties. The area purchased comprises 600 acres which is to be increased in the near future to 1,000 acres.



During the spring season the following trees were planted:

White Pine.....	13,000
Red Pine.....	43,000
Scotch Pine.....	65,000
Jack Pine.....	42,000
Larch.....	7,500
Poplar.....	6,000
Total.....	176,500

The old buildings on the property were torn down and removed and fences were either rebuilt or repaired, enclosing all planted areas. The only good house which was on the property at the time of purchase was re-roofed and placed on a concrete foundation with cellar.

During the summer a contour and type map was made of the area which is being used in the preparation of working plans.

#### NORTHUMBERLAND

This forest consists of a 1,000 acre block in Haldimand township, fourteen miles from Cobourg, and is owned by the United Counties of Northumberland and Durham. It is part of the same ridge of hills which extends from the Vivian forest and forms a watershed between Rice Lake and Lake Ontario. The county highway from Cobourg to Hastings runs through the property for two miles, thereby making it an ideal demonstration of reforestation.

During the planting season the following trees were set out:

White Pine.....	11,500
Red Pine.....	87,700
Scotch Pine.....	48,360
Jack Pine.....	33,300
Poplar.....	300
Honey Locust.....	700
Larch.....	22,500
Total.....	207,060

In addition, practically all the fencing at the forest was rebuilt or repaired, and a wooden tower was erected on the hilltop, commanding a view of the whole countryside.

During the summer a contour and type map was made which is being used in the preparation of working plans.

#### PRIVATE FORESTS

In connection with tree-planting work of the Branch, it has always been our policy to assist landowners with their planting work, chiefly as regards advice through the mail and occasionally, where the size of the area warrants it, by personal supervision. This service is also extended in the matter of advice in the handling of existing wood lots in so far as facilities will permit.

During the past year two people have taken advantage of this service on a large scale and have not only asked for technical assistance, but have placed

their properties under the supervision of this office and have asked that they be handled in the same way as county forests except, of course, in the case of private forests all financial obligations must be met by the individual.

#### OSLER FOREST

This forest is the property of H. S. Osler, Esq. It is situated on Lake Scugog and consists of 1,600 acres. About three-quarters of the area is grass land and will be planted. The remainder is woodland.

During the spring the following trees were set out:

White Pine.....	12,000
Jack Pine.....	33,000
Scotch Pine.....	46,000
Red Pine.....	11,000
Elm.....	2,000
Soft Maple.....	10,000

A contour and type map was prepared during the summer which is being used as a basis for working plans.

#### WILLIAMS FOREST

This forest is the property of Francis Williams, of Bracebridge, Muskoka. It is situated eight miles from that town and is 600 acres in size. It comprises, for the most part, some of the typical Muskoka hardwood land and is more a management proposition than planting. There are, however, some areas of grass land which are being planted, and thinning and improvement work is being done during the winter. A map of this area was also made during the summer and working plans are being prepared.

### TREE PLANTING

#### PRIVATE PLANTING

The planting of trees by private individuals this year increased more than double over the previous year. This was due to a more vigorous campaign of advertising than previously and also to the interest created by the offer of the Branch to supply windbreak material.

During the winter a seventy-one page illustrated bulletin on "Forest Tree Planting" was issued, setting forth in detail the advantages and methods of such work. A small circular was also issued, entitled "Windbreaks and Shelter Belts." The number of persons supplied with trees were 1,351, and the number of trees of all species sent out was 1,954,671.

#### DEMONSTRATION PLOTS

The purpose of establishing demonstration plots throughout the Province has been to show to persons having non-agricultural land how this might be utilized for tree growth and what results might be expected. Some of the plots

established have now grown to fifteen or twenty feet in height, notably the one set out near the village of Norwood in 1912. To assist in bringing these plots to the attention of passersby, signs were prepared and erected during the summer at twelve of these plots, stating the year in which they were planted and their purpose.

The following new plots were established during the spring planting season:

#### BRANT COUNTY (OAKLAND TOWNSHIP)

This plot is situated ten miles from the city of Brantford on the main road to Simcoe. It is one of a number of demonstration plots which the county of Brant purposes setting out. The scheme is to establish a plot each year in different parts of the county and name it after the warden for that year. This plot is three acres in size and the following trees were planted thereon:

Scotch Pine.....	500
Jack Pine.....	500
White Pine.....	500
Red Pine.....	1,000

#### HAMILTON PARKS BOARD (CITY OF HAMILTON)

This planting was planned and carried out under the supervision of the Forestry Branch by the city of Hamilton, the purpose being to beautify the face of the mountain. The city paid for the planting and the Branch supplied the following trees:

Jack Pine.....	12,000
Scotch Pine.....	1,000
White Pine.....	500
Austrian Pine.....	200
White Spruce.....	500
Cedar.....	1,000
Silver Maple.....	4,000
White Ash.....	2,000
Walnut.....	1,000
Butternut.....	2,000
Willow.....	5,000
Poplar.....	1,000
Red Maple.....	4,000

#### HUMBERSTONE TOWNSHIP (WELLAND COUNTY)

This plot consists of a small part of the township community park on the shore of Lake Erie where sand from the lake is being blown inland. The following trees were planted:

Scotch Pine.....	1,000
Jack Pine.....	1,000

#### ISLINGTON COMMUNITY PARK

This plantation was established on land purchased by Islington for a community park, and the area, besides being visited by several hundred people during the summer, is in full view from two railways. The following trees were planted:

White Pine.....	300
Jack Pine.....	300
Scotch Pine.....	1,000

Red Pine.....	300
Walnut.....	400
White Ash.....	400
Soft Maple.....	500
Elm.....	500
White Spruce.....	500

#### NORTH YORK TOWNSHIP (YORK COUNTY)

The land planted for this township comprises an area on both sides of the Don river where it is dammed for township water purposes. The planting was done on the sides of the river valley and is seen in its entirety from the highway. The following trees were used:

Scotch Pine.....	4,000
Jack Pine.....	500
White Pine.....	1,000
Red Pine.....	1,000
Cedar.....	1,000

#### MIDLAND (FOR THE TOWN OF MIDLAND)

The area planted here consists of a part of a forest reserve in which are situated springs which supply the town with water. Vacant areas were filled up in order to better control the run-off into feeder springs and creeks. This plot borders on the Midland-Penetang road. The following trees were planted:

Jack Pine.....	2,000
Scotch Pine.....	2,000

#### MULMUR TOWNSHIP (DUFFERIN COUNTY)

This plot consists of fifty acres in a large sand area in the heart of Mulmur. The property borders a winding road which in past years has been interfered with badly by drifting sand.

Approximately fifteen acres were planted this year with 4,000 scotch, 4,000 jack, and 8,000 red pine.

#### WAINFLEET TOWNSHIP (WELLAND COUNTY)

The area occupied by this plantation is a part of the agricultural park in the village of Wainfleet. The following species were planted:

Walnut.....	1,000
Butternut.....	1,000
White Ash.....	500
Soft Maple.....	500

#### LAKE SHORE

This plot is situated between the lake shore road and the beach. At the place where the trees are planted, the wind has gouged a section of the bank, causing sand to drift into the road and necessitating the changing of its course. One thousand jackpine were planted.

## PUSLINCH TOWNSHIP (WELLINGTON COUNTY)

The city of Guelph receives its water supply from springs which rise in Puslinch township some distance from the city. Considerable planting has been done in these areas in years past and this year an additional quantity of 13,000 of Scotch pine were set out. The Government supplied the trees and the city paid for part of the planting.

Of the plots already established, the following have had their areas extended or have been supplemented where necessary with new trees:

Albemarle (East),	Jack Pine.....	1,000
	Red Pine.....	2,000
Albemarle (West),	Jack Pine.....	1,000
	Red Pine.....	2,000
Colborne.....	Jack Pine.....	1,200
	Scotch Pine.....	1,200
Cramahe.....	White Pine.....	2,000
	Red Pine.....	2,000
Beeton.....	Jack Pine.....	10,000
	Red Pine.....	15,000
Essa.....	Jack Pine.....	1,200
	Scotch Pine.....	1,000
Innisfil.....	White Pine.....	2,000
	Red Pine.....	2,000
Sunnidale.....	Jack Pine.....	2,000
	Scotch Pine.....	1,000
Kemptville.....	Scotch Pine.....	4,900
	Jack Pine.....	2,500
	White Spruce.....	2,400
	Red Pine.....	2,400

## PLANTATION INSPECTION

Inspection of private plantations during the summer of 1924 was carried on in two counties only. These were Ontario and Lambton. In Ontario county, twenty-one plantations were visited. These are mainly in the southern part of the county, several being concentrated in the sand area about Uxbridge. In Lambton county, twenty-eight visits were made. Nearly half of these are to be found in the extensive waste lands in Bosanquet township between Forest and Grand Bend.

In both of the above cases the plantations visited were those consisting of over 500 trees established between the years 1907 and 1923.

With the exception of Elgin county, the whole of southern Old Ontario has now been covered in this work.

## MOSS GATHERING

In the distribution of large quantities of nursery stock, the question of a sufficient supply of sphagnum moss has become a serious one. Previous to this year the supply was purchased from wholesale nurserymen, who in turn imported this material. With the increase of output on the part of our three large nurseries and the necessity of shipping trees from two of the three transplant nurseries, it was found necessary to secure our supply of moss independently. A suitable area for this purpose was found within reasonable distance of Toronto with good shipping facilities, and during the autumn 426 bales of good quality moss was secured. Each bale when pressed measured 1x2x3½ feet and the supply is intended to serve next season's shipments.

## SEED COLLECTING

The work of extracting the red pine harvest of 1923 continued until April of this year. The method of extracting and cleaning was the same as that followed for the harvest of 1922. The new building and enlarged equipment was, however, a big improvement on former years and indicated what a plant of this size can be expected to turn out.

During the season of 1924 large quantities of seed of different species were gathered, as follows:

White Pine, 2,065 1/8 bushels, at	\$0 75
Red Pine, 126 6/8 bushels, at	2 00
Red Pine, 1,048 bushels, at	2 25
White Spruce, 13 2/8 bushels, at	2 00
White Spruce, 198 bushels, at	2 25
White Cedar, 65 1/32 bushels	4 00
Red Cedar, 6 1/2 bushels, at	
Tamarack, 5 7/8 bushels, at	5 00
Hemlock, 23 29/32 bushels, at	4 00
Balsam, 11 1/8 bushels	2 00
Norway, 12 5/8 bushels	1 00
Scotch Pine, 45 7/8 bushels	2 00
White Ash, 23 9/16 bushels	2 00
White Birch, 7 bushels, at	4 00
Yellow Birch, 18 29/32 bushels, at	4 00
Red Oak, 13 3/8 bushels, at	2 00
Red Oak, 33 6/8 bushels, at	50
Black Cherry, 15/16 bushels, at	4 00
Basswood, 19 lbs., at	4 00
Hard Maple, 19 2/8 bushels, at	2 00
Beech, 5 1/2 qts, at	4 00
Walnut, 32 7/8 bushels	50
Manitoba Maple, 19 2/8 bushels, at	2 00
American Elm, 14 1/2 bushels, at	
Soft Maple, 45 bushels	
Red Maple, 5 bushels	
Honey Locust, 9 lbs., at	

During the autumn of 1924 a drying shed was erected at Angus. This consists of a three and a half storey frame building, 30x45 feet. A hand-power hoist was installed at the front end for lifting cones from the loading platform to the three floors above. At the top floor the drying shed is connected with the extracting building by means of an overhead trestle over which cones are carried by means of hand car.

## SUMMARY OF NURSERY STOCK, 1924-25

Nursery	Conifers	Hardwoods
St. Williams	13,816,900	684,500
Orono	3,437,900	502,500
Midhurst	4,754,600	177,045
Sand Banks	1,137,520	65,561
Kemptville	275,000	10,600
New Liskeard	10,000	5,100
Hendrie	644,700	4,000
	24,076,620	1,449,306
	1,449,306	
Total	25,525,926	

## SUMMARY OF TREES USED IN PERMANENT PLANTATIONS

Provincial Forest Stations.....	437,280
Municipal Plantations (county, township).....	633,260
Private landowners.....	1,954,671
Total.....	<u>3,025,211</u>

## Appendix No. 41

Timber sales.—From 1st November, 1923, to 31st October, 1924

Date Offered	Date Sold	Locality	Area sq. miles	No. of Tenders	To whom sold	Price Paid	Proposition	File No.
1923 Oct. 8.	1923 Nov. 1.	Bond Township.—W. half lots 7 to 12, cons. 1 to 6,—Dist. of Cochrane.	18	1	Hawk Lake Lumber Co., Ltd., Monteith, Ontario.	Pine, \$1.26 per M. ft. B.M.; spruce and poplar, \$2.76 per M. ft. B.M.; tamarac, etc., 76c. per M. ft. B.M.; ties, 21c. each; spruce pulpwood, 51 c. per cord; other pulpwood, 9c. per cord; fuelwood, 6 c. per cord, all in addition to Crown dues.	General Logging and Pulpwood	35167
1923 Oct. 19.	1923 Nov. 5.	Shedden Township.—Lots 7 and 8, con. 6.—Dist. of Algoma.	1	1	Graham and Wilkinson, Spanish Station, Ont.	Pine, \$3.62 per M. ft. B.M.; spruce, poplar and basswood, \$1.00 per M. ft. B.M.; other timber, 50 c. per M. ft. B.M.; ties, 5c. each; spruce pulpwood, 25c. each, all in addition to Crown dues.	Logging	23848
1923 Oct. 13.	1923 Nov. 5.	Rennie Township.—Dist. of Sudbury.	36	1	Austin and Nicholson, Limited, Chapleau, Ont.	Red and white pine, \$6.00 per M. ft. B.M., in addition to Crown dues; spruce logs, \$5.10 per M. ft. B.M.; jackpine, \$4.80 per M. ft. B.M.; spruce pulpwood, \$1.00 per cord; other pulpwood 70c. per cord; ties, 11 1/2c. each, all inclusive of Crown dues.	Ties	49851
1923 Oct. 27.	1923 Nov. 15.	Fairbank Township.—Lot N. half 1, con. 4, and all that part of lot 2, con. 4, lying E. of the Vermillion River.—Dist. of Sudbury.	1	1	R. V. Tremblay, Chelmsford, Ont.	Pine, \$2.40 per M. ft. B.M., in addition to Crown dues.	General	46516
1923 Nov. 5.	1923 Nov. 26.	McTavish Township.—Lots part 11 and 12, cons. 2 and 3.—Dist. of Thunder Bay.	2	2	Stuart MacKenzie, Fort William, Ont.	Pine, \$10.00 per M. ft. B.M.; spruce, poplar and basswood, \$2.00; other timber, \$1.00; ties, 22c. each; spruce pulpwood, \$2.71 per cord; other pulpwood, 50c. per cord; all in addition to Crown dues; fuelwood, 25c. only.	Pulpwood and ties.	19756



1923 Nov. 5.	1923 Nov. 30.	Regan Township.—Dist. of Sudbury.	67	3	Acme Timber Co., Ltd., Sudbury.	Red and white pine, \$7.60 per M. ft. B.M.; jackpine, \$6.60 per M. ft. B.M.; ties, 2c. each; in addition to Crown dues.	Ties.	26405
1923 Nov. 13.	1923 Dec. 4.	Lundy Township.—Lot 1, cons. 2 and 3.—Temiskaming Dist.	1	2	Shepherdson, Ltd., New Liskeard, Ont.	Pine, \$4.00 per M. ft. B.M.; spruce, \$4.00 per M. ft. B.M.; fuelwood, 30c. per cord; all in addition to Crown dues.	Sawlogs.	16080
1923 Nov. 9.	1923 Dec. 1.	Area situated on Oscondiga River, and including part of north part of Coldie Township.—Thunder Bay Dist.	7	5	J. C. Greer, Port Arthur, Ont.	Pine, \$15.00 per M. ft. B.M.; spruce, poplar and basswood, \$13.00; other timber, \$11.50 per M. ft. B.M.; ties, 24c. each; spruce pulpwood, \$1.80 per cord; other pulpwood, \$1.30 per cord; fuelwood, 25c. per cord. Cedar posts, 10c. each, all in addition to Crown dues; cedar poles, 30 ft. and less, 50c; 31 to 40 ft., 70c.; 41 to 50 ft., \$1.00; 51 ft. and over, \$1.50; all in addition to Crown dues.	Ties and Pulpwood.	15605
1923 Nov. 16.	1923 Dec. 1.	Cane Township.—Lots S. half 7, 8, con. 1.—Dist. of Temiskaming.	1	3	John Clark, Englehart, Ont.	Pine, \$5.35 per M. ft. B.M.; spruce, poplar and balsam, \$4.75 per M. ft. B.M.; railway ties, 5c. each; spruce pulpwood, 40c. per cord; other pulpwood, 20c. per cord; fuelwood, 5c.; all in addition to Crown dues.	Ties.	18645
1923 Nov. 13.	1923 Dec. 4.	Comnce Township.—Lots R-704, R-705, R-706, 143-E.—Dist. of Thunder Bay.	1 1/4	5	Oliver Schram, Port Arthur, Ont.	Pine, \$5.50 per M. ft. B.M.; spruce, poplar and basswood, \$2.15 per M. ft. B.M.; other timber, 75c.; spruce pulpwood, 51c. per cord; other pulpwood, 25c. per cord; ties, 15 1/2c. each; fuelwood, 10c. per cord; all in addition to Crown dues. Cedar posts, 2c. only.	Ties and Pulpwood.	33966
1923 Nov. 14.	1923 Dec. 1.	Unbach Township.—Lot 10, con. 2.—Kenora Dist.	1/2	1	Frank Haksell, Kenora, Ont.	Ties, 10c. each; crown dues only.	Ties.	10744
1923 Nov. 10.	1923 Dec. 8.	Fripp Township.—W. Grassy River.—Temagami For. Res.	8	1	Double Diamond Lumber Co., Ltd., Mattagami Heights.	Red and white pine, \$7.50 per M. ft. B.M.; jackpine, \$3.50; spruce, \$4.00; other timber, Crown dues only; spruce pulpwood, 30c. per cord; other pulpwood, 20c. per cord; all in addition to Crown dues; cedar posts, 2c. each, Crown dues only. Cedar poles, 30 ft. and less, 5c. each; 31 to 40 ft., 10c. each; 41 to 50 ft., 15c. each; 51 ft. and over, 25c. each, all in addition to Crown dues; fuelwood, 25c. per cord only.		46076

## Appendix No. 41—Continued

Timber sales.—From 1st November, 1923, to 31st October, 1924

Date Offered	Date Sold	Locality	Area sq. miles	No. of Tenders	To whom sold	Price Paid	Proposition	File No.
1923 Nov. 13.	1923 Dec. 11.	Ossin Township.—Cochrane District.	81	2	Continental Wood Products Co., Ltd., Elsas, Ont.	Red and white pine, \$5.05 per M. ft. B.M.; jackpine, \$3.06 per M. ft. B.M.; spruce, poplar and basswood, \$3.26 per M. ft. B.M.; hewn ties, 22c. each; spruce pulpwood, 51c. per cord; other pulpwood, 10c. per cord; cedar posts, 3c. each, all in addition to Crown dues. <i>Cedar poles</i> , 30 ft. and less, 25c. each; 31 to 40 ft., 50c. each; 41 to 50 ft. 75c. each; 51 ft. and over, \$1.00 each; fuelwood, 10c. per cord, all in addition to Crown dues.	General Logging.	51744
1923 Nov. 20.	1923 Dec. 12.	Firstbrook Township.—Lots 10 and 11, con. 2; lots 10 and 11, con. 3.—Block 1.—Dist. of Temiskaming.	2	2	C. J. Price, New Liskeard, Ont.	Pine, \$3.79 per M. ft. B.M.; spruce, \$3.69 per M. ft. B.M.; other timber, \$1.50 per M. ft. B.M.; ties, 25c. each; spruce pulpwood, 80c. per cord; other pulpwood, 40c. per cord; firewood, 10c. per cord; cedar posts, 5c. each, all in addition to Crown dues. <i>Cedar poles</i> , 30 ft. and less, 15c. each; 31 to 40 ft., 25c. each; 41 to 50 ft., 25c. each; 51 ft. and over, 25c. each, all in addition to Crown dues.	General Logging.	3144-A
1923 Nov. 21.	1923 Dec. 12.	Firstbrook Township.—Block No. 2, lots N, half 8, 9, con. 3.—Temiskaming Dist.	1	1	Norfolk and Rochester Hardware and Lumber Co., Ltd., Haileybury, Ont.	Pine, \$3.50 per M. ft. B.M.; spruce, \$3.00 per M. ft. B.M.; other timber, \$2.00 per M. ft. B.M.; ties, 25c. each; spruce pulpwood, 50c. per cord; other pulpwood, 25c. per cord; fuelwood, 10c. per cord; cedar posts, 5c. each. <i>Cedar poles</i> , 30 ft. and less, 20c. each; 31 to 40 ft., 25c. each; 41 to 50 ft., 30c. each; 51 ft. and over, 50c. each; all in addition to Crown dues.	General Logging.	3144-A

1923 Nov. 21.	1923 Dec. 12.	Firstbrook Township.—Lots N. half 8, 9, con. 2, block 3.— Temiskaming Dist.	1	1	Joseph Myers, New Liskeard, Ont.	Pine, \$4.05 per M. ft. B.M.; spruce, poplar and basswood, \$3.90 per M. ft. B.M.; other timber, \$2.00 per M. ft. B.M.; ties, 25c. each; spruce pulpwood, 80c. per cord; other pulp- wood, 40c. per cord; fuelwood, 10c. per cord; cedar posts, 5c. <i>Cedar poles</i> , 30 ft. and less, 25c. each; 31 to 40 ft., 30c. each; 41 to 50 ft., 45c. each; 51 ft. and over, 50c. each; all in addition to Crown dues.	3144-A	General Logging.
1923 Dec. 7.	1923 Dec. 18.	Teck Township.—Claims L- 2962 to L-2965.—Temiskaming Dist.	1/2	1	John Clark, Englehart, Ont.	Pine, \$4.50 per M. ft. B.M. in addition to Crown dues.	10857	Ties.
1923 Dec. 15.	1923 Dec. 29.	Bigsby Island.—Part of— Lake of the Woods, Kenora Dist.	5	2	H. A. Saunders, Rainy River, Ont.	White pine, \$4.00 per M. ft. B.M.; spruce, \$3.00 per M. ft. B.M.; poplar, \$2.50 per M. ft. B.M.; spruce pulpwood, 90c. per cord; other pulpwood, 90c. per cord; cedar posts, 1/5th of a cent each; all in addition to Crown dues. <i>Cedar poles</i> , 31 ft. and less, 28 $\frac{3}{4}$ c. each; 31 to 40 ft., 62 $\frac{1}{2}$ c. each; 41 to 50 ft., 93 $\frac{3}{4}$ c. each; 51 ft. and over, \$1.25c. each. These prices including the Crown dues; cordwood, 30c. per cord, in addition to Crown dues.	4591-A	Cedar and Pulpwood
1923 Dec. 18.	1924 Jan. 3.	Oscar Station, C.N.R.—Thun- der Bay Dist.	6	2	J. C. Greer, Walsh Block, Port Arthur, Ont.	Spruce pulpwood, \$1.00 per cord; other pulpwood, \$1.00 per cord; ties, 20 $\frac{1}{2}$ c. each; all in addition to Crown dues.	9391-A	Ties and Pulpwood.
1923 Dec. 26.	1924 Jan. 9.	Shedden Township.—Lot 6, con. 6.—Algoma Dist.	1/2	2	Arthur N. Dudley, Toronto, Ont.	Pine, \$3.00 per M. ft. B.M., in addition to Crown dues.	23848	Logging.
1923 Dec. 19.	1924 Jan. 3.	Drury Township.—Lot 4, con. 6.—Studbury Dist.	1/2	1	Mark Rogers, Parry Sound, Ont.	Spruce, poplar and basswood, 50c. per M. ft. B.M.; balsam, 50c. per M. ft. B.M.; other sawlog timber, 25c. per M. ft. B.M.; spruce pulpwood, 10c. per cord; other pulpwood 10c. per cord; ties, 2c. each. <i>Cedar poles</i> , all lengths, 5c. each; all of the above prices in addition to Crown dues.	5327	General Logging.

## Appendix No. 41—Continued

Timber sales.—From 1st November, 1923, to 31st October, 1924

Date Offered	Date Sold	Locality	Area sq. miles	No. of Tenders	To whom sold	Price Paid	Proposition	File No.
1924 Jan. 7.	1924 Jan. 17.	Grant Township.—N. parts 11 and 12, con. 5, and 7, 8, 10, 11, 12, con. 6.—Nipissing Dist.	2	2	J. W. Lalonde, Sturgeon Falls, Ont.	Pine and jackpine, \$12.50 per M. ft. B.M.; other timber except pulpwood, \$2.00 per M. ft. B.M. Cedar poles, 30 ft. and less, 10c. each; 31 to 40 ft., 20c. each; 41 to 50 ft., 50c. each; 51 ft. and over, \$1.00 each; all of the above in addition to Crown dues.	Cedar and Ties.	35099
1924 Jan. 10.	1924 Jan. 22.	Lundy Township.—N. half 3, con. 4, S. half 3, con. 5.—Temiskaming Dist.	1/2	2	W. G. & R. J. Pacey, Milberta, Ont.	Pine, \$3.58 per M. ft. B.M., in addition to Crown dues.	Sawlogs.	16080
1924 Jan. 7.	1924 Jan. 17.	Playfair Township.—Lot 13, con. 2.—Cochrane Dist.	1/2	1	Joseph Leduc, Ramore, P.O. Ont.	Pine, \$1.15 per M. ft. B.M.; spruce, poplar and basswood, \$1.10 per M. ft. B.M.; other timber, \$1.05 per M. ft. B.M.; spruce and other pulpwood, \$1.00; ties, 10c. each; all in addition to Crown dues.	General	23374
1924 Jan. 30.	1924 Feb. 15.	Yelfffe Siding on C.N.R.—Small block lying east of timber berth Z.D.—Kenora Dist.	2	1	New Ontario Contracting Co., Ltd., Molson Bank, Port Arthur, Ont.	Jackpine, \$2.50 per M. ft. B.M.; spruce, \$2.00 per M. ft. B.M.; ties, 5c. each; spruce pulpwood, 20c. per cord; other pulpwood, 20c. per cord; fuelwood (soft), 10c. per cord; all in addition to Crown dues; fuelwood (hard), 50c. per cord, Crown dues only.	General.	
1924 Apr. 2.	1924 Apr. 23.	Balfour Township.—W. half lot, 2 con. 6.—Sudbury Dist.	1/2	1	Louis Gratton, Chelmsford, Ont.	Fuelwood (soft), 10c. in addition to Crown dues.	Fuelwood	37093

1924 Apr. 23.	1924 May 10.	McCann Township.—N, part 6; N, part 7; S, part 7; N, part 8, con. 3.—Cochrane Dist.	1	1	R. S. Potter, Matheson, Ont.	Jackpine, \$2.00 per M. ft. B.M.; spruce, poplar and basswood, \$2.00 per M. ft. B.M.; other timber, \$2.00 per M. ft. B.M.; ties, 12c. each; spruce pulpwood, 70c. per cord; other pulpwood, 60c. per cord; fuelwood, 50c. per cord; all in addition to Crown dues.	General.	44718
1924 June 6.	1924 July 4.	Thornloe Township.—West part.—Temiskaming Dist.	15	3	Alex. Feldman, Schumiacher, Ont.	Red and white pine, \$6.50 per M. ft. B.M., over upset price of \$9.00; jackpine, \$3.00 over upset price of \$2.50; spruce, \$2.50 over upset price of \$3.00; spruce pulpwood, 15c. per cord over upset price of 30c.; other pulpwood, 35c. per cord over upset price of 25c. Cedar poles, 30 ft. and less, 40c. each over upset price of 10c.; 31 to 40 ft, 55c. each over 20c.; 41 to 50 ft., 95c. over 30c.; 51 ft. and over, \$1.15 over 35c.; all of the above in addition to Crown dues. Fuelwood, 5c. in addition to Crown dues of 25c.	Ties and Pulpwood.	34911
1924 June 30.	1924 July 18.	Scoble Township.—Patented Mining Claims.—57-T; 150-T; 151-T; 152-T; 153-T; 148-T; R-25; R-27; R-28; R-43; R-44; R-45; R-46; R-47; R-48; poplar only on lot 7, con. 6, Scoble.—Thunder Bay Dist.	3/4	1	Shuniah Lumber Co., Ltd., Port Arthur, Ont.	Jackpine, \$1.00 per M. ft. B.M. over upset price of \$4.00, in addition to Crown dues; poplar, \$3.00 only, in addition to Crown dues.	General Logging.	11227
1924 June 27.	1924 July 29.	Nightingale Township.—Part.—Algonquin Park.	49	3	John S. L. McRae, Whitney, Ont.	Pine, \$4.00 per M. ft. B.M. over upset price of \$10.00; birch, maple and beech, \$2.25 over upset price of \$4.50; hemlock, \$3.50 over upset price of \$4.00; spruce and balsam, \$1.00 over \$7.00; basswood, ash and cedar, \$2.00 over \$4.00; all in addition to Crown dues.—(On birch and beech fixed at \$2.50 Crown dues).	General Logging.	30351
1924 June 10.	1924 July 29.	Berth 2-F, Miss. Reserve.—Algonma Dist.	36	2	J. J. McFadden, Ltd., Spragge, Ont.	Red and white pine, \$1.35 per M. ft. B.M. over upset price of \$7.00; jackpine, 50c. over \$3.00; spruce pulpwood, 50c. per cord over upset price of 50c. per cord; other pulpwood, 25c. per cord over 50c.; Cedar poles, 30 ft. and less, 25c. over 25c.; 31 to 40 ft., 25c. over 50c.; 41 to 50 ft., 25c. over 75c.; 51 ft. and over, 25c. over \$1.00; all of the above prices in addition to crown dues.	Sawlogs.	54109

## Appendix No. 41—Continued

Timber sales.—From 1st November, 1923, to 31st October, 1924

Date Offered	Date Sold	Locality	Area sq. miles	No. of Tenders	To whom sold	Price Paid	Proposition	File No.
1924 June 10	1924 July 29	Berth 3-E. Mississauga Reserve.	36	2	J. J. McFadden, Ltd., Spragge, Ont.	Red and white pine, \$1.30 per M. ft. B.M. over upset price of \$7.00; jackpine, 50c. over \$3.00; spruce pulpwood, 50c. per cord over upset price of 50c. per cord; other pulpwood, 25c. over 50c. per cord. <i>Cedar poles</i> , 25c. each over and above upset price of 25c., 50c., 75c., and \$1.00. All of the above prices in addition to Crown dues.	General Logging.	54109
1924 June 10.	1924 July 29.	Berth 3-F. Mississauga Reserve —Algoma Dist.	36	2	J. J. McFadden, Ltd., Spragge, Ont.	Red and white pine, \$1.27 per M. ft. B.M. over upset price of \$7.00; jackpine, 50c. over \$3.00; spruce pulpwood, 50c. per cord over upset price of 50c. per cord; other pulpwood, 25c. over 50c. per cord. <i>Cedar poles</i> , 25c. each over and above upset price of 25c., 50c., 75c., and \$1.00. All of the above prices in addition to Crown dues.	General Logging.	54109
1924 July 2.	1924 July 30.	Spohn Township.—S. half 1, con. 8.—Rainy River Dist.	1/2	2	P. M. Dalseg, McInnes Creek, Ont.	Lump sum, \$210.00 in addition to Crown dues.	General.	20690
1924 July 29.	1924 Aug. 12.	McTavish Township.—Part 10, con. 6.—Thunder Bay Dist.	1/2	2	E. E. Johnson, Port Arthur, Ont.	Spruce, \$7.50 per M. ft. B.M.; cedar, \$5.50; spruce pulpwood, \$1.35 per cord; other pulpwood, 90c. per cord; cedar posts, 1c. each. <i>Cedar poles</i> , 30 ft. and less, 15c.; 31 to 40 ft., 20c.; 41 to 50 ft., 25c.; 51 ft. and over, 35c.; all of the above in addition to Crown dues.	Pulpwood.	19756

1924 Aug. 11.	1924 Sept. 2.	Haycock Township.—N. half 6, N. half 7, con. 3.—Kenora Dist.	1/2	2	Joseph Peterson, and M. Sam Han- charyk, Kenora, Ont.	Jackpine, upset price of \$9.50 per M. ft., B.M., in addition to Crown dues; spruce pulp- wood, 10c. per cord, in addition to the upset price of 70c., and also Crown dues.	Ties.	24421
1924 Aug. 7.	1924 Sept. 2.	Kittson Township.—Part of. —Temagami Forest Reserve.— Tenniskaming Dist.	27	5	D. McLellan, Latchford, Ont.	Red and white pine, \$4.26 per M. ft. B.M., over upset price of \$12.00; jackpine, \$4.76 over \$6.00; spruce, \$2.36 over \$9.00; cedar posts, 5c. each over 2c. <i>Cedar poles</i> , 30 ft. and less, 10c. each; 31 to 40 ft., 10c. each; 41 to 50 ft., 15c. each; 51 ft. and over, 15c. each; in addition to upset prices of 25c., 50c., 75c., and \$1.00; all of the above prices are in addition to Crown dues.	General Logging.	28722
1924 Aug. 19.	1924 Sept. 10.	Blake Township.—W. half 7, 8, E. half 9, con. 9, Crooks Township.—N. part 1, con. 1.— Thunder Bay Dist.	1 1/4	1	Ben Renshaw, and C. Duesing, Fort William, Ont.	Pine, upset price of \$7.50 in addition to Crown dues.	Sawlog.	13557
1924 Aug. 2.	1924 Aug. 25.	Berth 4-E.—Mississaga For- est Reserve.—Algoma Dist.	36	1	Bishop Lumber Co., transferred to J. J. McFadden, Ltd., Spragge, Ont.	Red and white pine, 13c. per M. ft. B.M. over upset price of \$7.00; jackpine, 10c. over \$3.00; spruce pulpwood, 5c. per cord over 50c.; other pulpwood, 5c. per cord over 50c. per cord. <i>Cedar poles</i> , 5c. each over and above upset prices of 25c., 50c., 75c., and \$1.00. All of the above prices in addition to Crown dues.	General Logging.	55514
1924 Aug. 2.	1924 Aug. 25.	Berth 4-F.—Mississaga For- est Reserve.—Algoma Dist.	36	2	Bishop Lumber Co., transferred to J. J. McFadden, Ltd., Spragge, Ont.	Red and white pine, 53c. per M. ft. B.M. over upset price of \$7.00; jackpine, 10c. over \$3.00; spruce pulpwood, 5c. per cord over 50c.; other pulpwood, 5c. per cord over 50c. per cord. <i>Cedar poles</i> , 5c. each over and above upset prices of 25c., 50c., 75c. and \$1.00. All of the above prices in addition to Crown dues.	General Logging.	55514
1924 Aug. 2.	1924 Aug. 25.	Berth 5-E.—Mississaga For- est Reserve.—Algoma Dist.	36	1	Bishop Lumber Co., transferred to J. J. McFadden, Ltd., Spragge, Ont.	Red and white pine, 23c. per M. ft. B.M. over upset price of \$7.00; jackpine, 10c. over \$3.00; spruce pulpwood, 5c. per cord over 50c.; other pulpwood, 5c. per cord over 50c. per cord. <i>Cedar poles</i> , 5c. each over and above upset prices of 25c., 50c., 75c., and \$1.00. All of the above prices in addition to Crown dues.	General Logging.	55514

*Appendix No. 41—Continued*  
Timber areas disposed of from 1st November, 1923, to 31st October, 1924

Date Offered	Date Sold	Locality	Area sq. miles	No. of Tenders	To whom sold	Price Paid	Proposition	File No.
1924 Aug. 2.	1924 Aug. 25.	Berth 5-F.—Mississauga Forest Reserve.—Algoma Dist.	36	2	Bishop Lumber Co., transferred to J. J. McFadden, Ltd., Spragge, Ont.	Red and white pine, 33c. per M. ft. B. M. over upset price of \$7.00; jackpine, 10c. over \$3.00; spruce pulpwood, 5c. per cord over 50c.; other pulpwood, 5c. per cord over 50c. per cord. <i>Cedar poles</i> , 5c. each over and above upset prices of 25c., 50c., 75c., and \$1.00. All of the above prices in addition to Crown dues.	General Logging.	55514
1924 Aug. 21.	1924 Sept. 25.	Studholme Township.—Cochrane Dist.	81	1	Caithness Lumber Co., Ltd., Toronto	Jackpine, 50c. per M. ft. B. M. over upset price of \$2.00; poplar and other timber, 25c. over \$1.00; spruce pulpwood, 5c. per cord over upset price of 50c. per cord. Other pulpwood, 5c. over 50c; cedar posts, 1c. each. <i>Cedar poles</i> , A. B. and C., 5c. each, and D. 10c. each over upset prices of 25c., 50c., 75c., and \$1.00. All of the above prices in addition to Crown dues.	General Logging.	47192
1924 Sept. 13.	1924 Oct. 1.	Grenfell Township.—Mining Claim 13038; 13412; 8261; 8236½; 14097; 13266; 12109; 13314; 13306; 11058; 11059; 14088. Teck Township.—Mining Claim 13411.—Temiskaming Dist.	1	1	John Clark, Englehart, Ont.	Jackpine and spruce, upset price of \$4.50 per M. ft. B. M.; poplar, \$1.00 per M. ft. B. M.; spruce and other pulpwood, 45c. per cord; all in addition to Crown dues.	Ties and Pulpwood.	10857
1924 Sept. 9.	1924 Oct. 1.	Merrick Township.—Dist. Nipissing.	36	1	William Holden, South River, Ont.	Birch, \$1.26 per M. ft. B. M. over upset price of \$4.00 in addition to Crown dues.	Hardwood	37000



1924 Sept. 10.	1924 Oct. 1.	S.W. Part Berth G-33, Foot- print Lake.—Rainy River Dist.	1	George W. Hughes, Barwick, Ont.	Red and white pine, \$1.60 per M. ft. B.M.; jackpine, 50c., both in addition to Crown dues; ties, 10c. each, Crown dues only.	General.	39847
1924 Sept. 10	1924 Oct. 1	North portion Berth N-7 and area north thereof.—Rainy River Dist.	7	George W. Hughes, Barwick, Ont.	Red and white pine, \$1.60 per M. ft. B.M.; jackpine, 50c., both in addition to Crown dues; ties, 10c. each, Crown dues only.	General.	39847
1924 Sept. 23	1924 Oct. 26	McCann Township.—Lots and part lots, Cons. 1, 2 and 3. Cochrane Dist.	4	R. S. Potter, Matheson, Ont.	Jackpine, \$1.00 per M. ft. B.M.; spruce pulpwood 20c. per cord, both in addition to Crown dues.	General.	44718
1924 Sept. 9	1924 Oct. 1	Area lying north of the Rainy Lake Pulp Limit.—Kenora Dist.	38	The Border Lumber Co., Ltd. Rainy Lake, Ont.	Red and white pine, 30c. per M. ft. B.M. over upset price of \$1.00; jackpine, 30c. over 50c.; spruce pulpwood, 5c. per cord over 20c. per cord; other pulpwood, 5c. per cord over 20c. per cord; all of the above prices in addi- tion to Crown dues.	General.	5454
1924 Sept. 2.	1924 Oct. 6.	Berth 48.—Quietico Forest Reserve.—Rainy River Dist.	12	Shevlin Clarke Co., Ltd., Fort Frances, Ont.	Red and white pine, 25c. per M. ft. B.M. over upset price of \$1.00; jackpine, 25c. over \$4.00; spruce pulpwood, 10c. per cord over 80c. per cord; all of the above prices in addi- tion to Crown dues.	Logging.	54355
1924 Oct. 3.	1924 Oct. 15.	Mining Locations JES-62 JC- 81, JC-97, and FM-145, adjoining Timber Berth "A" on the south.—Kenora Dist.	1	Keewatin Lumber Co., Ltd. Kenora, Ont.	Red and white pine, upset price of \$6.75 per M. ft. B.M.; cedar posts, upset price of 2c. each, and Cedar Poles, upset price of 25c. each, all in addition to Crown dues.	Logging.	55347
1924 Sept. 29.	1924 Oct. 15.	Area north of Potts Township and west of Clearwater Lake.— Rainy River Dist.	6	George W. Hughes, Barwick, Ont.	Red and white pine, \$1.10 per M. ft. B.M. over upset price of \$3.00; jackpine, 60c. over \$2.00; cedar, tamarac and other log timber (Crown dues only), \$1.50; cedar posts, upset price of 1c. in addition to Crown dues of 2c. Cedar Poles.—Upset price of 15c. each, in ad- dition to Crown dues of 25c., 50c., 75c. and \$1.00. Pine timber prices are in addition to Crown dues.	General.	9161-A

## Appendix No. 41—Continued

Timber areas disposed of from 1st November, 1923, to 31st October, 1924.

Date Offered	Date Sold	Locality	Area sq. miles	No. of Tenders	To whom sold	Price Paid	Proposition	File No.
1924 Oct. 1.	1924 Oct. 15.	Area north of Indian Reserve.—D-16 and C-18, between Baffin Lake and Rainy Lake.—Rainy River Dist.	8	1	Border Lumber Co., Limited, Rainy Lake, Ont.	Red and white pine, 60c. per M. ft. B.M.; jackpine, 50c.; spruce, 50c.; pulpwood, 5c. per cord; all of the above prices in addition to Crown dues.	Logging.	56224
1924 Oct. 1.	1924 Oct. 20.	Limit north of Elephant Lake, south of English River, and east of Timber Berth G-59-A, designated as Berth M-4.—Kenora Dist.	13	1	George E. Farlinger, Sioux Lookout, Ont.	Jackpine, \$1.75 per M. ft. B.M. over upset price of \$6.00; spruce, 20c. per cord over 50c. per cord; balsam, 5c. per cord over 40c. per cord; all above prices in addition to Crown dues.	Logging.	21140
1924 Oct. 11.	1924 Oct. 25.	Proudfoot Township.—Lot 3, Con. 1.—Parry Sound Dist.	1/2	1	Shortreed Lumber Co., Ltd., Kearney, Ont.	Hemlock, \$2.50 per M. ft. B.M.; spruce and balsam, \$3.00; birch, \$4.00; fuelwood, 50c. per cord; all in addition to Crown dues. (Dues fixed on birch, \$2.50.)	Hardwood.	20281
1924 Oct. 6.	1924 Oct. 27.	Berth M-2, south of Berth Z-D, Dominion Lake.—Kenora Dist.	7	1	New Ontario Contracting Co., Ltd., Port Arthur, Ont.	Jackpine, upset price of \$5.50 per M. ft. B.M.; spruce pulpwood, 50c. per cord, being upset price only; both of the above in addition to Crown dues.	Ties and Pulpwood.	7608
1924 Oct. 1.	1924 Oct. 17.	Mulligan Township.—Lots 1 and 2, Cons. 3 and 4.—Temiskaming Dist.	2	1	Tomstown Lumber Co., Ltd., Tomstown, Ont.	White pine, \$1.00 per M. ft. B.M. over upset price of \$3.00; spruce, \$1.00 over \$2.50; cedar, \$1.00 over \$1.50; spruce pulpwood, 20c. per cord over upset price of 20c. per cord, all in addition to Crown dues.	General Logging.	23516

1924 Sept. 17.	1924 Oct. 8.	Area between Wako and Hunt on C.N. Railway, designated Berth M-1.—Kenora Dist.	30	1	A. B. Evans, and Emil Anderson, Fort William, Ont.	Pine, upset price of \$7.50 per M. ft. B.M.; poplar, 25c., upset price only; spruce pulpwood, 50c. per cord, upset price only; poplar pulpwood, 40c., upset price only; other pulpwood, 25c., being upset price only. All of the above in addition to Crown dues. Ties, 6c. each; fuelwood, 5c. per cord, both in addition to Crown dues.	Ties and Pulpwood.	54319
1924 Oct. 7.	1924 Oct. 27.	Stratton Township.—Part of Algonquin National Park.	60	1	The Canadian Splint & Lumber Corporation, Ltd., Pembroke, Ont.	Poplar and basswood, \$4.00 per M. ft. B.M.; poplar and basswood, \$1.50 per cord, both in addition to Crown dues.	Matchwood.	38588

Timber areas disposed of from 1st November, 1923, to 31st October, 1924.

When granted.	Locality.	Area sq. miles	To whom Granted	Price paid	Proposition	File No.
By Order-in-Council, dated 16th July, 1924, approving Agreement dated 12th July, 1923.	District of Cochrane.	2466	Abitibi Power & Paper Co., Ltd., Iroquois Falls,	Rates to be fixed from time to time by Lieutenant-Governor in Council. Present rates: Spruce pulpwood, 80c. per cord; other pulpwood, 40c. per cord.	Pulpwood.	47022







LETTER OF TRANSMISSION

TO HIS HONOUR HENRY COCKSHUTT,

*Lieutenant-Governor of the Province of Ontario.*

SIR,—I have the honour to transmit to you herewith, for presentation to the Legislative Assembly of the Province of Ontario, the Thirty-fourth Annual Report of the Department over which I have the honour to preside.

I have the honour to be, Sir,

Your obedient servant,

CHAS. MCCREA,  
*Minister of Mines.*

Department of Mines,  
Toronto, 1926.

## INTRODUCTORY LETTER

TO THE HONOURABLE CHAS. MCCREA,  
*Minister of Mines.*

SIR:—

I beg to submit to you herewith the Thirty-fourth Annual Report of the Department of Mines. The Report comprises eight parts, published separately, as follows:—

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- PART 1.—Statistical Review of Ontario's Mineral Industry in 1924, by W. R. Rogers and A. C. Young.
- PART 2.—(a) Gypsum in Ontario, by Geo. E. Cole.  
(b) Geology of the Gypsum Deposits of Southwestern Ontario, by W. S. Dyer.
- PART 3.—The Matabitchuan Area, with geological map No. 34b, by E. W. Todd.
- PART 4.—(a) Mississagi Reserve and Goulais River Iron Ranges (District of Algoma), with geological map No. 34d, by E. S. Moore.  
(b) The Whiskey Lake Area (District of Algoma), with geological map No. 34c, by G. Vibert Douglas.  
(c) La Cloche Area (District of Sudbury), by G. Vibert Douglas.
- PART 5.—Natural Gas in 1924 and Petroleum in 1924, by R. B. Harkness, Commissioner of Natural Gas.
- PART 6.—(a) Gold Deposits of Kenora and Rainy River Districts, with geological map No. 34h (Contact Bay Gold Mines), by E. L. Bruce.  
(b) Kamiskotia Gold Area (District of Cochrane), with geological map No. 34f, by F. L. Finley.  
(c) Tashota-Onaman Gold Area (District of Thunder Bay), with geological map No. 34g, by T. L. Gledhill.  
(d) Lightning River Gold Area (District of Cochrane), with map No. 34a, by T. L. Gledhill.
- PART 7.—Geology and Economic Possibilities of Sutton Lake Area, District of Patricia, by J. E. Hawley.
- PART 8.—Igneous Rocks of Sudbury and Their Relation to the Ore Deposits, by T. C. Plemister.

I have the honour to be, Sir,

Your obedient servant,

THOS W. GIBSON,  
*Deputy Minister of Mines.*

DEPARTMENT OF MINES,  
Toronto, 1926.





ONTARIO  
PROVINCE OF ONTARIO  
DEPARTMENT OF MINES

HON. CHAS. MCCREA, *Minister of Mines*

THOS. W. GIBSON, *Deputy Minister*

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THIRTY-FOURTH ANNUAL REPORT  
OF THE  
**ONTARIO DEPARTMENT OF MINES**

BEING

VOL. XXXIV, PART I, 1925

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TORONTO

Printed and Published by Clarkson W. James, Printer to the King's Most Excellent Majesty

1926



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# STATISTICAL REVIEW OF ONTARIO'S MINERAL INDUSTRY IN 1924

By W. R. Rogers and A. C. Young

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Throughout a year in which general business conditions in Canada were not in a flourishing condition, the mining industry, particularly in northern Ontario, stood out prominently. Not only did the value of metalliferous production advance but the entrance of foreign capital in increasing volume has emphasized the fact that Ontario gold mining in particular is attracting attention throughout the world. During 1924, important exploration work was carried on by the older established companies engaged in metal mining and the competition to secure promising claims led to a distinct revival in prospecting. There were 4,949 mining claims recorded in 1924, as shown by the records of the mining recorders in Ontario, an increase over 1923 of 1,295 claims, or 35 per cent. The completion of two branch lines by the Temiskaming and Northern Ontario Railway, one from Swastika penetrating twenty-two miles easterly to Larder Lake, and the other from Cobalt tapping the rich silver mines of South Lorrain, has afforded transportation facilities which will aid greatly in the more economic operation of producing mines as well as promoting development on many promising locations. The mining industry was largely responsible for the increase in hydro-electric power plant construction during the year.

Seldom in the history of mining in Ontario has the labour turnover been so small as it was during the latter part of the year. Labour became plentiful with few jobs offering. The completion during the summer and autumn of many large works in the north, including the Quinze plant of the Northern Canada Power Company, the Hollinger power development on the Abitibi river, and the Larder and South Lorrain railway extensions, resulted in a labour surplus throughout the mining areas.

The summary (page 2) of mineral production of the Province of Ontario during the year 1924, compared with the previous year, shows an increase of \$5,224,584 or 7.26 per cent., the total amounting to \$77,221,927 as against \$71,997,343 for 1923. During the period the total values of products marketed were: Metallics, \$52,130,314 or 67.51 per cent. of the whole; non-metallics, \$7,555,283 or 9.78 per cent.; structural materials, \$12,398,465 or 16.05 per cent.; clay products, \$5,137,865 or 6.66 per cent.

Features, worthy of special notice, include an increase in output of gold amounting to over five and a half million dollars from the mines of northern Ontario, and the recovery observed in the nickel-copper industry from the post-war slump. Smaller increases were recorded in the production of platinum metals and lead, while the production of silver, which in the preliminary report had been reported as showing a slight decline, with more complete returns was found to have made a small gain of \$389,714 in value. The silver record for 1924 would have been considerably better had it not been for the destruction, by fire, of the Coniagas mill during the summer. The period witnessed a material lowering in the selling price of nickel. The British America Nickel Corporation was unable to economically meet the prices at which nickel was offered. As a consequence it was forced into liquidation and the mine and smelter at Nickelton, Ontario, and refinery at Deschênes, Quebec, were closed down in July. The year on the whole was one of success for the mineral industry.

TABLE I.—SUMMARY OF MINERAL STATISTICS OF ONTARIO FOR 1924

Product (tons of 2,000 lbs.)	Quantity	Value	Employees	Wages
<b>METALLIC:</b>				
Gold.....oz.	1,241,728	\$ 25,669,303	4,840	\$ 7,382,354
Silver....."	10,699,684	7,233,078	1,473	2,041,677
Copper in matte (a)..... tons	8,606	1,549,163	3,215	3,682,650
Nickel in matte (a)..... "	13,100	3,930,066		
Copper.....lb.	17,422,888	2,275,597	(b) 883	1,044,662
Nickel metallic....."	25,448,882	5,313,587		
Nickel oxide....."	12,125,532	2,065,673		
Platinum metals.....oz.	18,698	1,891,497		
Bismuth.....lb.	12,863	27,913		
Copper sulphate....."	10,672	534	(c) 343	341,514
Cobalt metallic and in residues exported....."	496,652	1,662,526		
Cobalt oxide....."	450,038			
Cobalt salts and unseparated oxides....."	333,087			
Iron ore (d)..... tons	44	110		
Iron pig (e)....."	3,674	91,862	261	508,106
Lead, pig and in ore exported.....lb.	5,506,756	419,405	158	193,306
<b>Total.....</b>		<b>52,130,314</b>	<b>11,173</b>	<b>15,194,269</b>
<b>NON-METALLIC:</b>				
Abrasives..... tons	571	9,272	15	2,282
Actinolite....."	90	1,225	31	2,155
Arsenic, white.....lb.	3,596,165	309,108	(c).....	
Asbestos..... tons	172	91,900	15	12,470
Feldspar, crude and ground....."	28,733	216,791	196	104,998
Fluorspar....."	76	1,343	16	3,205
Graphite, crude and refined....."	1,288	72,842	34	27,596
Gypsum....."	88,121	467,097	156	184,045
Iron pyrites....."	11,429	44,542	24	19,940
Mica....."	2,414	172,252	45	33,641
Mineral water..... Imp. gals	201,670	13,133	16	5,460
Natural gas..... M. cu. ft.	7,370,914	4,076,014	1,874	873,128
Petroleum, crude..... bbls.	154,317	390,424	1,603	2,453,082
Quartz and silica brick..... tons	112,431	221,452	104	90,446
Salt....."	203,428	1,337,311	439	482,263
Talc and soapstone....."	10,718	130,577	49	42,264
<b>Total.....</b>		<b>7,555,283</b>	<b>4,617</b>	<b>4,336,975</b>
<b>STRUCTURAL MATERIALS:</b>				
Cement, Portland..... bbls.	3,564,499	5,668,671	757	992,808
Hydrated lime..... tons	35,989	438,607		
Quicklime..... bush.	4,391,050	1,401,545	396	402,295
Sand and gravel..... tons	4,395,478	1,587,913		
Sand-lime brick..... M.	54,460	512,361	186	213,273
Stone, building, trap, granite, etc..... tons	2,840,173	2,789,368	925	813,732
<b>Total.....</b>		<b>12,398,165</b>	<b>2,696</b>	<b>2,737,056</b>
<b>CLAY PRODUCTS:</b>				
Brick, face..... M.	104,438	2,203,617	1,953	1,851,215
" common....."	55,787	944,892		
" fancy and ornamental....."	532	88,857		
" sewer....."	2,708	40,922		
Tile, drain....."	14,096	373,980		
" structural....."		550,170		
Sewer pipe, copings, flue-linings, etc....."		851,327		
Pottery..... M.	5,800	84,100		
<b>Total.....</b>		<b>5,137,865</b>	<b>1,953</b>	<b>1,851,215</b>
<b>Grand Total.....</b>		<b>77,221,927</b>	<b>20,439</b>	<b>24,119,515</b>

(a) Copper and nickel in the matte valued at 9 and 15 cents per pound, respectively.

(b) Employees and wages for nickel-copper refineries.

(c) Employees and wages for silver-cobalt smelters and refineries.

(d) Exports and shipments to points other than Ontario blast furnaces.

(e) Production from Ontario ore only. Total output of blast furnaces 499,986 tons of pig iron, worth \$14,196,029.

The following comparative statement shows the course of the mining industry during the five-year period, 1920 to 1924 inclusive, as indicated by the value of the total production:

TABLE II.—VALUE OF MINERAL PRODUCTION, 1920 TO 1924

Product	1920	1921	1922	1923	1924
<b>METALLIC:</b>					
Gold.....	11,686,043	14,692,357	20,579,569	20,136,287	25,669,303
Silver.....	10,873,496	5,763,908	7,800,029	6,843,364	7,233,078
Platinum.....	1,996,535	862,034	924,712	1,418,633	1,891,497
Cobalt (a).....	1,603,736	502,370	1,080,873	1,456,583	1,662,526
Nickel (b).....	15,689,131	4,050,601	7,038,202	9,572,662	11,309,326
Other nickel and cobalt compounds.....	16,959	114,258	255,034	347,289	.....
Copper, metallic and in matte.....	3,970,744	1,101,730	2,069,824	3,456,067	3,825,294
Iron ore (c).....	60,981	459	25,261	26,452	110
Pig iron (d).....	2,204,205	1,588,751	340,730	423,298	91,862
Lead (pig).....	179,714	191,113	173,742	347,886	419,405
Zinc.....	.....	.....	2,181	.....	.....
Bismuth.....	.....	.....	.....	48,139	27,913
<b>Total.....</b>	<b>48,281,553</b>	<b>28,777,581</b>	<b>40,290,157</b>	<b>44,076,660</b>	<b>52,130,314</b>
<b>NON-METALLIC</b>					
Abrasives (e).....	27,000	55,965	.....	100,000	9,272
Actinolite.....	1,160	975	575	583	1,225
Arsenic, white.....	432,434	233,763	299,940	582,785	309,108
Asbestos.....	.....	.....	.....	2,600	91,900
Barite.....	.....	.....	.....	4,180	.....
Feldspar, crude and ground.....	268,295	150,457	120,576	134,822	216,791
Fluorspar.....	67,381	1,744	3,905	597	1,343
Graphite, crude and refined.....	132,882	63,439	34,124	65,557	72,842
Gypsum.....	404,162	433,053	621,668	542,317	467,097
Iron Pyrites.....	618,283	101,306	39,763	99,716	44,542
Mica.....	54,169	28,891	56,480	110,290	172,252
Mineral water.....	15,059	14,438	10,528	14,047	13,133
Natural gas.....	3,163,500	2,975,502	4,024,767	4,066,244	4,076,014
Peat fuel.....	15,600	6,664	14,500	.....	.....
Petroleum, crude.....	724,145	559,198	466,587	478,149	390,424
Quartz and silica brick.....	366,441	220,806	146,446	510,410	221,452
Salt.....	1,544,867	1,649,626	1,573,657	1,674,365	1,337,311
Talc and soapstone.....	306,319	140,390	178,397	125,124	130,577
<b>Total.....</b>	<b>8,141,697</b>	<b>6,636,217</b>	<b>7,591,913</b>	<b>8,511,786</b>	<b>7,555,283</b>
<b>STRUCTURAL MATERIALS</b>					
Cement, Portland.....	4,377,814	6,424,356	6,235,370	5,855,589	5,668,671
Hydrated and Quicklime.....	1,799,763	1,344,188	1,767,543	1,893,663	1,840,152
Sand and gravel.....	1,390,704	1,496,729	1,816,320	1,623,317	1,587,913
Sand-lime brick.....	407,766	534,531	851,007	897,960	512,361
Stone, building, trap, granite, etc.....	3,944,972	4,167,582	2,969,926	2,869,228	2,789,368
<b>Total.....</b>	<b>11,921,019</b>	<b>13,967,386</b>	<b>13,640,166</b>	<b>13,139,757</b>	<b>12,398,465</b>
<b>CLAY PRODUCTS</b>					
Brick, face.....	.....	.....	.....	.....	2,203,617
“ common.....	.....	.....	.....	.....	944,892
“ fancy and ornamental.....	3,018,391	3,267,018	4,793,224	4,191,145	88,857
“ sewer.....	.....	.....	.....	.....	40,922
Tile, drain.....	359,373	397,104	368,180	283,662	373,980
Tile, structural.....	369,530	421,127	720,101	790,475	550,170
Sewer pipe, copings, flue-linings, etc.....	860,811	939,463	973,824	925,858	851,327
Pottery.....	127,049	69,984	88,889	78,000	84,100
<b>Total.....</b>	<b>4,735,154</b>	<b>5,183,125</b>	<b>6,944,218</b>	<b>6,269,140</b>	<b>5,137,865</b>
<b>Grand Total.....</b>	<b>73,079,423</b>	<b>54,564,309</b>	<b>68,466,454</b>	<b>71,997,343</b>	<b>77,221,927</b>

(a) Cobalt, oxide, metallic cobalt, and cobalt content of residues marketed.

(b) Nickel in matte, oxide and metallic nickel.

(c) Exports and shipments to points other than Ontario blast furnaces.

(d) Product from Ontario ore only.

(e) Includes corundum, garnets, quartz pebbles.

(f) Includes \$88,429 valuation of fire clay and products not listed.

The importance of Ontario's mining industry may be grasped by the table which follows, showing gross value of output, 1891-1924 inclusive:

TABLE III.—TOTAL PRODUCTION OF MINERALS IN ONTARIO\*

Year	Value of Mineral Production		
	Metallic	Non-Metallic, Structural Materials and Clay Products	Total
	\$	\$	\$
1891.....	388,715	4,316,958	4,705,673
1892.....	864,382	4,509,757	5,374,139
1893.....	614,762	5,505,991	6,120,753
1894.....	842,750	5,244,008	6,086,758
1895.....	616,055	4,554,083	5,170,138
1896.....	963,288	4,271,715	5,235,003
1897.....	1,038,089	†4,480,452	†5,518,541
1898.....	1,689,002	5,546,875	7,235,877
1899.....	2,055,592	6,361,081	8,416,673
1900.....	2,565,286	6,733,338	9,298,624
1901.....	5,016,734	6,814,352	11,831,086
1902.....	6,257,499	7,134,135	13,391,634
1903.....	5,242,575	7,628,018	12,870,593
1904.....	4,906,677	6,665,970	11,572,647
1905.....	10,201,010	7,653,286	17,854,296
1906.....	13,353,080	9,035,303	22,388,383
1907.....	14,550,835	10,468,538	25,019,373
1908.....	16,754,986	8,882,631	25,637,617
1909.....	22,928,496	10,052,879	32,981,375
1910.....	28,161,678	11,152,217	39,313,895
1911.....	29,102,867	12,873,930	41,976,797
1912.....	34,799,734	13,541,869	48,341,612
1913.....	37,507,935	15,724,376	53,232,311
1914.....	33,345,291	12,950,668	46,295,959
1915.....	44,109,679	10,136,000	54,245,679
1916.....	55,002,918	10,300,904	65,303,822
1917.....	56,831,857	15,261,975	72,093,832
1918.....	66,178,059	14,130,913	80,308,972
1919.....	41,590,759	17,293,157	58,833,916
1920.....	48,281,553	24,797,969	73,079,522
1921.....	28,777,581	25,786,728	54,564,209
1922.....	40,290,157	28,176,297	68,466,454
1923.....	44,076,660	27,920,683	71,997,343
1924.....	52,130,314	25,091,613	77,221,927
Total.....	751,036,864	390,998,669	1,142,035,533

\*Prior to 1891 when the Ontario Bureau (now Department) of Mines was established, it is estimated that metals to the value of \$9,520,260 were produced, making a total to the end of 1924 of \$760,557,124. No estimate has been made of the output of non-metallies up to 1891.

†Estimated on basis of preceding year (\$1,618,720 for stone, lime and clay products).

In Table IV is given the aggregate value of the metals and metallic products from the time production began in Ontario down to the end of 1924. As regards pig iron it should be pointed out that since 1914 the statistics of annual production credit the Province only with the value of the product made from Ontario ore. This is but a small part of the total output, since the great bulk of the iron ore charged into the blast furnaces of the Province is "lake" ore from the mines of Michigan, Minnesota and Wisconsin. Conversely, part of the iron ore raised in Ontario is exported to the United States in the form of briquettes produced from low-grade magnetite ores. In the production tables credit is taken only for the ore exported or shipped to points other than Ontario blast furnaces, since to include the value of the domestic ore converted into pig iron in Ontario furnaces would involve a duplication of this item.



TABLE IV.—VALUE OF TOTAL PRODUCTION OF METALS IN ONTARIO

Metal or Product	Production to 31st Decem- ber, 1923	Production, 1924	Production to 31st Decem- ber, 1924
	\$	\$	\$
Gold.....	128,616,298	25,669,303	154,285,601
Silver..... (a)	213,987,018	7,233,078	221,220,096
Platinum metals.....	6,701,914	1,891,497	8,593,411
Cobalt, including cobalt oxide.....	11,430,568	1,421,826	12,852,394
Nickel, including nickel oxide.....	186,286,358	11,309,326	197,595,684
Other cobalt and nickel compounds.....	1,152,400 (b)	240,700	1,393,100
Copper.....	64,255,132 (c)	3,825,294	68,080,426
Iron ore.....	9,463,406	110	9,463,516
Pig iron.....	84,683,694	91,862	84,775,556
Lead.....	1,497,557	419,405	1,916,962
Zinc ore.....	94,591		94,591
Molybdenite.....	209,735		209,735
Bismuth.....	48,139	27,913	76,052
Total.....	708,426,810	52,130,314	760,557,124

(a) By a typographical error the value of the gross production of silver was overstated in 1909 by \$10,000,000. This has been perpetuated until now, but is corrected as above along with other minor errors.

(b) Includes cobalt content of residues exported.

(c) Includes copper sulphate worth \$534.

### Gold

Much activity was evidenced and progress made in the Porcupine area, in which are situated the three largest gold mines in Ontario, namely, the Hollinger, Dome and McIntyre. These properties continued to expand and were operated to capacity. The Hollinger mine alone in 1924 milled 1,659,475 tons of ore. Several mines joined the list of producers during the period, among which were Night Hawk Peninsular, Consolidated West Dome Lake, and Vipond, which increased the Porcupine output from 837,507 fine ounces in 1923 to a total of 1,070,748 in 1924. In the Kirkland Lake gold camp, situated about seventy miles south and east from Porcupine, five properties produced gold, and three of these, Lake Shore, Wright-Hargreaves and Teck-Hughes each produced over one million dollars. If we include the Argonaut mine situated in Gauthier township, eighteen miles to the east, the total production of gold from the Kirkland area reached the satisfactory total of 166,735 fine ounces.

Not only in underground development is there reason for great satisfaction, but the projected work in the construction of new mills in 1925, and the enlargement of some already in operation, point to rapid progress in Ontario gold mining. Among these accomplished or projected expansions might be mentioned, the enlargement of the Wright-Hargreaves and Lake Shore mills, improvements at Argonaut and additional equipment at the McIntyre, Paymaster, Vipond and Hollinger. At the last-mentioned mine it is expected that the milling capacity will be gradually increased from 5,000 to 8,000 tons of ore daily, giving it the premier position among the world's producing gold mines.

At the time of writing Great Britain had returned to the gold standard, and with the consequent stability of exchange resulting therefrom, the resumption of the investment of British capital in Ontario mining enterprises was encouraged. The premium on exchange between Canada and the United States, which formerly was detrimental to Canada (except as regards minerals marketed in the United States), in the meantime has been dissipated, and the value of the Canadian dollar now stands at a fraction of one per cent. above American funds. The average premium rate was 12.27 per cent. in 1920; 11.61 in 1921; 1.45 in 1922; 1.97 in 1923; and 1.31 in 1924.

The following statement of output by the leading gold-producing countries for the last pre-war year, for 1915 (year of maximum world production) and for the post-war period, has been abstracted chiefly from annual reports of the Director of the United States mint. It will be noted that Canada now holds third place among the gold-producing countries of the world, and for this the Province of Ontario is chiefly responsible.

TABLE V.—OUTPUT BY LEADING GOLD-PRODUCING COUNTRIES AND STATES  
(Millions of Dollars)

Source	1913	1915	1919	1920	1921	1922	1923	1924
World.....	459.9	468.7	365.8	337.0	330.2	319.4	367.8	389.2
Transvaal.....	182.0	188.0	172.2	168.0	167.7	145.1	189.1	197.9
United States.....	88.9	101.0	60.3	51.2	50.1	47.3	50.2	50.6
Canada.....	16.6	19.0	15.9	15.8	19.1	26.1	25.5	31.5
<b>Ontario.....</b>	<b>4.6</b>	<b>8.5</b>	<b>10.5</b>	<b>11.7</b>	<b>14.6</b>	<b>20.7</b>	<b>20.1</b>	<b>25.7</b>
Mexico.....	19.3	6.6	15.2	15.3	14.2	15.5	16.2	16.5
*Australasia.....	51.8	49.0	26.1	22.6	20.7	18.8	18.1	16.9
Australia.....					15.6	15.9	14.9	14.2
California.....	20.4	21.4	17.4	14.8	15.7	14.7	13.4	13.2
Rhodesia.....	14.1	18.9	12.3	11.4	12.1	13.5	13.4	13.0
West Australia.....	27.1	25.0	15.2	12.8	13.7	11.1	10.4	10.0
India.....	11.2	11.5	10.5	10.3	9.7	9.0	7.9	8.2
Russia.....		26.3	11.0	1.4	0.9	3.0	5.2	11.9

Maximum World production..... 468.7 million dollars in 1915.

Maximum U.S. production..... 101.0 " " " 1925.

Maximum Transvaal production..... 198.4 " " " 1925.

\*Includes New Zealand.....

In the following table the value of the total gold output of the Province, exclusive of premium, is given, also that from Porcupine and Kirkland Lake, beginning in 1910 and 1913 respectively:—

TABLE VI.—TOTAL GOLD PRODUCTION OF ONTARIO

Year	Total Production Value \$	Porcupine		Kirkland Lake	
		Value \$	Per Cent.	Value \$	Per Cent.
1866-1891.....	*190,258				
1892-1909.....	2,509,492				
1910.....	68,498	35,539	51.8		
1911.....	42,637	15,437	36.2		
1912.....	2,114,086	1,730,628	81.8		
1913.....	4,558,518	4,294,113	94.1	65,260	1.2
1914.....	5,544,979	5,206,006	93.8	114,154	2.0
1915.....	8,501,391	7,462,111	88.6	551,069	6.5
1916.....	10,339,259	9,391,408	90.8	702,761	6.8
1917.....	8,698,735	8,229,744	94.5	404,346	4.6
1918.....	8,502,480	7,767,907	91.4	642,057	7.4
1919.....	10,451,709	9,941,803	95.1	486,809	4.7
1920.....	11,686,043	10,597,572	90.7	1,033,478	8.8
1921.....	14,692,357	13,103,526	89.5	1,524,851	10.4
1922.....	20,579,569	18,374,658	89.3	2,159,581	10.5
1923.....	20,136,287	17,313,115	85.9	2,719,939	13.5
1924.....	25,669,303	22,135,534	86.2	3,446,632	13.4
Total.....	154,285,601	135,599,101	87.9	13,840,887	8.9

\*Estimated.

Details of production are given in the table which follows:

TABLE VII.—ONTARIO'S GOLD PRODUCTION, 1924

Source	Ore Milled, tons	Bullion shipped				Total Value Bullion excluding exchange*
		Gold		Silver		
		Fine ounces	Value	Fine ounces	Value	
<b>PORCUPINE</b>						
Clifton-Porcupine.....		254.21	\$ 5,255	24	\$ 15	\$ 5,270
Consolidated West Dome Lake.....	8,114	2,928.38	60,424	331	218	60,642
Dome.....	493,400	207,277.23	4,285,422	33,666	22,202	4,307,624
Hollinger Consolidated.....	1,659,476	645,965.24	13,353,171	120,223	79,892	13,433,063
McIntyre.....	390,497	173,192.83	3,579,401	39,118	25,473	3,604,874
Night Hawk Peninsular.....	38,326	12,426.38	256,855	2,692	1,763	258,618
Vipond Consolidated.....	52,301	28,703.51	595,006	2,696	1,797	596,803
Total.....	2,642,114	1,070,747.78	22,135,534	198,750	131,360	22,266,894
<b>KIRKLAND LAKE</b>						
Argonaut.....	24,178	7,350.02	151,938	200	133	152,071
Kirkland Lake.....	8,091	2,235.86	46,219	453	293	46,512
Lake Shore.....	56,168	53,053.48	1,096,712	4,225	1,860	1,098,572
Teck-Hughes.....	44,209	49,350.06	1,020,166	4,117	2,859	1,023,025
Tough-Oakes Burnside.....	8,438	2,280.81	47,149	583	399	47,548
Wright-Hargreaves.....	84,487	52,464.78	1,084,447	6,413	4,278	1,088,725
Total.....	225,571	166,735.01	3,446,632	15,991	9,822	3,456,454
<b>MISCELLANEOUS</b>						
Coveney, Mary J.....		5.44	113	1	1	114
McDonald, N.....		6.07	125	1	1	126
Timiskaming Testing Lab.....	45	107.00	2,212	107	67	2,279
Nickel-Copper refining.....		4,125.00	84,646			84,646
Silver smelters.....		2.00	41			41
Total.....	45	4,245.51	87,137	109	69	87,206
Grand Total.....	2,867,730	1,241,728.30	25,669,303	214,850	141,251	25,810,554

\*Exchange premiums for the year totalled \$196,749.38.

In addition to the foregoing which refers only to producing gold mines, there was considerable development work carried on by organized companies, some of which may join the list of gold producers in the near future. Not including the assessment work carried on by many individuals, partnerships and mining syndicates, from whom no reports are requested, there was paid out in wages some \$563,790, and employment given to an average of 415 workers. The list includes some 24 companies as follows:

## OPERATING BUT NON-PRODUCING GOLD MINES, 1924

Operator	Address	Location of Property
Barry Hollinger Gold Mines, Ltd.	Toronto, 807 General Insurance Bldg.	Boston and Pacaud tps.
Blue Quartz Gold Mines, Ltd.	Toronto, 328 Confederation Life Bldg.	Beatty tp.
British Canadian Mines, Ltd.	Toronto, 8 Bloor St. E.	Rainy River district.
British Matachewan Gold Mines, Ltd.	Toronto, 4-5 King Edward Hotel.	Powell tp.
Canadel Gold, Ltd.	Timmins, Box G.	Tisdale, Whitney and Deloro tps.
Clifford Gold Mines, Ltd.	Toronto, 328 Confederation Life Bldg.	Painkiller lake.
Coniaurum Mines, Ltd.	St. Catharines.	Tisdale tp.
Contact Bay Mines, Ltd.	Rochester, N.Y., 326 Cutler Bldg.	Van Horne tp.
Crown Reserve Mining Co., Ltd.	Montreal, Que., Box 386.	McVittie tp.
Gold Hill Mining Co., Ltd.	Haileybury.	Catharine tp.
Harvey Kirkland Mines, Ltd.	Toronto, 506 C.P.R. Bldg.	Lebel tp.
Hayden Gold Mines Co., Ltd.	Buffalo, N.Y., 509 Brisbane Bldg.	Ogden and Deloro tps.
Herrick Gold Mines, Ltd.	Toronto, 4-5 King Edward Hotel.	West Shiningtree.
Hunton Kirkland Gold Mines, Ltd.	Kirkland Lake.	Kirkland Lake.
Kingston Mines.	Temple Bldg., Toronto.	McMurphy tp.
Kirkland Townsite Gold Mines, Ltd.	Haileybury.	Kirkland Lake.
Lake Matachewan Gold Mining Co., Ltd.	Toronto, 156 Yonge St.	Powell and Holmes tps.
Lebel Oro Mines, Ltd.	Toronto, Bank of Toronto Bldg.	Lebel tp.
London Gull Lake Mines, Ltd.	London, E.C. 4, Eng., 6 Queen St. Place.	Lebel tp.
March Gold, Ltd.	Buffalo, 202 White Bldg.	South Porcupine.
Northland Gold Mines, Ltd.	Haileybury, Box 119.	Gauthier tp.
Ore Chimney Mining Co., Ltd.	Northbrook.	Barrie tp.
Thesaurus Gold Mines, Ltd.	Elk Lake.	Baden tp.
Thomas Gold Mining Co., Ltd.	Toronto, Excelsior Life Bldg.	Thomas tp.

## PRODUCING GOLD MINES, 1924

Name of Company	Name of Mine	Locality	P.O. Address of Manager, etc.
Argonaut Gold, Limited.	Argonaut	Gauthier tp.	Dane.
Consolidated West Dome Lake Mines, Limited.	Consolidated West Dome Lake	Porcupine	South Porcupine.
Clifton Porcupine Mines, Limited.	Clifton Porcupine	Porcupine	South Porcupine.
Coveney, M. J.	Coveney	Sturgeon Lake	Sturgeon Lake.
Dome Mines Company, Limited.	Dome and Dome Extension	Porcupine	South Porcupine.
Hollinger Consolidated Gold Mines, Limited.	Hollinger	Porcupine	Timmins.
Kirkland Lake Gold Mining Company, Limited.	Kirkland Lake	Kirkland Lake	Kirkland Lake.
Lake Shore Mines, Limited.	Lake Shore	Kirkland Lake	Kirkland Lake.
McIntyre Porcupine Mines, Limited.	McIntyre	Porcupine	Schumacher.
McDonald, N.		Sturgeon Lake	Sioux Lookout.
Night Hawk Peninsular Mines, Limited.	Night Hawk Peninsular	Connaught Station	Connaught.
Teck-Hughes Gold Mines, Limited.	Teck-Hughes	Kirkland Lake	Kirkland Lake.
Tough-Oakes Burnside Gold Mines, Limited.	Tough-Oakes, Burnside	Kirkland Lake	Kirkland Lake.
Vipond Consolidated Mines, Limited.	Vipond	Porcupine	Timmins.
Wright-Hargreaves Mines, Limited.	Wright-Hargreaves	Kirkland Lake	Kirkland Lake.

*Dividends.*—The important period of gold mining in Ontario began with the opening of the Porcupine mines in 1910. Since that time the gold mines have paid out in returns to shareholders a total of \$40,104,536.25, details of which are given in Table VIII.

TABLE VIII.—DIVIDENDS AND BONUSES PAID BY GOLD MINING COMPANIES TO DECEMBER 31ST, 1924

Name of Company	Date of Incorporation	Authorized Capital	Capital Stock Issued	Par value per share	Amount of Dividends and Bonuses paid to end of 1923	Amount of Dividends and Bonuses paid during 1924	Rate per cent.	Total of Dividends and Bonuses paid to Dec. 31st, 1924	Date when last Dividend or Bonus paid
*Dome Mines Company, Ltd.....	Mar. 27, 1911	\$ 4,500,000	\$ 4,290,003	\$ c. 9 00	\$ 4,540,835 25	\$ 1,906,668	.....	\$ c. 6,447,503 25	October, 1924
†Hollinger Cons. Gold Mines, Ltd. ....	May 25, 1916	25,000,000	24,600,000	5 00	22,954,000 00	3,198,000	13	26,152,000 00	Dec. 31, 1924
Lake Shore Gold Mines, Ltd. ....	Feb. 25, 1914	2,000,000	2,000,000	1. 00	640,000 00	380,000	19	1,020,000 00	Dec. 15, 1924
McIntyre-Porcupine Mines, Ltd. ....	Mar. 16, 1911	4,000,000	3,650,283	5. 00	3,635,283 00	774,125	20	3,409,408 00	Dec. 1, 1924
Porcupine Crown Mines, Ltd. ....	May 26, 1913	2,000,000	2,000,000	1 00	840,000 00	.....	.....	840,000 00	July 15, 1917
Rea Consolidated Gold Mines.....	April 5, 1911	1,000,000	200,000	5 00	12,000 00	.....	.....	12,000 00	1915
‡Schumacher Gold Mines, Ltd. ....	Jan. 6, 1914	2,000,000	1,850,000	1 00	.....	.....	.....	.....	.....
Tough-Oakes Gold Mines, Ltd. ....	July 15, 1913	3,000,000	2,657,500	5 00	398,625 00	.....	.....	398,625 00	Dec. 27, 1916
Wright-Hargreaves Mines, Ltd. ....	June 16, 1916	2,750,000	2,750,000	1 00	618,750 00	206,250	7½	825,000 00	Oct. 1, 1924
Total.....	.....	.....	.....	.....	33,639,493 25	6,465,043	.....	40,104,536 25	.....

\*On April 22, 1922, the capital was reduced from \$5,000,000 to \$4,500,000 and \$476,667 distributed to shareholders in addition to dividends noted.

†Hollinger Consolidated Gold Mines, Limited, is a consolidation of the Acme Gold Mines, Limited, Millerton Gold Mines, Limited, and Hollinger Gold Mines, Limited. Dividends include \$160,000 paid in 1915 by Acme, also \$4,170,000 paid by Hollinger to May 25th, 1916, the date of the consolidation.

‡The Schumacher mine was sold to the Hollinger in 1922 and a total of \$1,591,000 or 86 per cent. of the assets distributed to shareholders, the final payment being made July 30, 1923.

TABLE IX.—TOTAL PRODUCTION (GOLD AND SILVER) BY MINES OF THE PORCUPINE GOLD AREA (a)

Year	Hollinger	Dome	McIntyre	Porcupine Crown and Northcrown	Vipond	Schumacher (b)	West Dome Lake	Night Hawk Peninsular	Rea and Newray	Davidson	Preston and Clifton-Porcupine	Porcupine Pit	Total Value (c)
1910.....	\$ 31,194	\$ 4,355											\$ 35,549
1911.....	6,000	4,277			5,160								15,437
1912.....	909,181	737,499	77,657		16,259								1,740,596
1913.....	2,488,022	1,242,625	236,299	326,803					18,858				4,316,807
1914.....	2,719,355	1,059,238	549,166	685,135	73,628				125,255				5,231,989
1915.....	4,206,015	1,530,287	750,812	602,436	246,053	48,236	102,880					5,000	7,495,853
1916.....	5,073,401	2,153,820	1,218,073	578,322	176,686	225,301	16,814						9,442,417
1917.....	4,261,938	1,480,174	1,710,204	377,904	209,738	198,605	44,434		1,447				8,285,321
1918.....	5,752,371	82,127	1,578,444	124,474	82,868	92,842	103,745		1,516	15,575			7,833,966
1919.....	6,722,266	1,290,301	1,978,014				23,910			27,089			10,041,580
1920.....	6,219,665	2,020,568	2,223,083	71,529			47,169			11,246			10,690,561
1921.....	9,051,276	2,290,264	1,827,761	97,301									13,177,244
1922.....	12,274,114	4,178,936	2,021,811	7,943									18,479,325
1923.....	10,446,412	4,374,144	2,550,129		23,876								17,405,648
1924.....	13,433,063	4,307,624	3,604,874		596,803		60,642	258,618				5,270	22,266,894
Total.....	83,594,273	26,756,239	20,326,327	2,871,847	1,431,071	564,984	399,594	258,618	147,076	53,914	30,477	10,551	136,459,187

(a) In addition to the mines noted above, the following had a production: Porphyry Hill, \$4,200 in 1913 and \$2,036 in 1915; Gold Reef, \$1,547 in 1915 and \$588 in 1917; Tommy Burns, \$289 in 1917; Paymaster, \$2,800 in 1922; miscellaneous, \$2,756 in 1923. All of these are included in the "Total Value" column.

(b) Purchased by the Hollinger in 1922.

(c) A record of total exchange premiums received in addition to the above amounts shows the following: 1920, \$1,265,664; 1921, \$1,238,211; 1922, \$189,022; 1923, \$207,742; 1924, \$172,721, or a net total of \$3,068,146 for the 5 years of which we have record.

TABLE X.—TOTAL PRODUCTION (GOLD AND SILVER) BY MINES OF THE KIRKLAND LAKE AREA

Year	Lake Shore	Teck-Hughes	Wright-Hargreaves	Tough-Oakes-Burnside	Kirkland Lake	Argonaut (a)	Patricia (Boston Creek)	Ontario-Kirkland	Total
1913.....	\$	\$	\$ 1,127	\$ 66,632	\$	\$	\$	\$	\$ 67,759
1914.....				117,644		5,204			122,848
1915.....				555,539					555,539
1916.....				711,625					711,625
1917.....		66,722		342,831					409,553
1918.....	416,414	80,570		139,683			10,114		646,781
1919.....	263,354	169,590			56,263	2,631			491,838
1920.....	503,735	247,757			286,901	26,863			1,065,256
1921.....	495,276	322,919	468,751		242,417	513			1,529,875
1922.....	471,341	596,495	762,753	107,481	224,396			10,082	2,172,548
1923.....	547,600	1,117,963	754,979	12,174	223,102	72,512			2,728,331
1924.....	1,098,572	1,023,025	1,088,725	47,547	46,512	152,072			3,456,453
Total.....	3,796,292	3,625,041	3,076,335	2,101,156	1,079,591	259,795	10,114	10,082	13,958,406

Exchange premiums received in addition to the above valuations were as follows: 1920, \$110,424; 1921, \$121,425; 1922, \$19,590; 1923, \$37,812; 1924, \$24,028; a total of \$313,279 for the five years of which we have record.

(a) Exclusive of copper values.

### Silver—Cobalt

In former reports the practice followed in the compilation of silver production in Ontario was to take the sum of the silver contents of the ores, concentrates, residues and bullion shipped, as reported by the individual mines, and to evaluate the silver at the gross value as given by the operators. This procedure suited the conditions prevailing in early days when little or no ore was treated in domestic plants and the major portion of the high grade silver as ore, concentrates, or nuggets was exported to the United States. With the development of Canadian reduction works and also because of the fact that the lower grade ores were being mined, necessitating the milling of larger tonnages, it has been found that the silver actually recovered from the ore by smelting varied at times from the quantities shown by assay as being contained in the crude ores. In other words, the smelting plants were recovering in many cases slightly more than was reported as contained in the ores, although occasionally less would be reported as recovered. Further, much difficulty has arisen from the fact that some of the mining companies also operate reduction plants in which company as well as purchased ores are treated, so that the recoveries in any one period differ from the reported contents of ore shipped, due to the lag. For example, ores shipped late in December might not be treated until January. In checking up periods of five years or more, the totals on the whole for reported silver contents of shipments check closely with reported recoveries. The original practice of using shipments and their silver contents was continued since it had a value in preserving a historical record of individual mines, but owing to changed conditions this method has been discarded. It is now realized that statistics based on the actual recoveries or sales of silver bullion more nearly reflect the real conditions and in this report figures have been prepared on this basis. Table VII shows the actual silver bullion produced as such in Ontario plants, together with the silver contents of ores, concentrates, residues, etc., exported from the Province.

The total shipments of silver from Ontario mines from all sources as mentioned above during 1924 amounted to 10,699,684 fine ounces valued at \$7,233,078 as against 10,638,162 fine ounces worth \$6,843,364 in 1923. While there was only a small increase in the quantity of silver won, the increased selling price, the average of which for the year was almost two cents per ounce above the 1923 quotations, considerably augmented the returns to the operators. Small decreases in output were observed both at Cobalt and South Lorrain, while the Gowganda area increased its production. The destruction of the shaft-house, surface equipment and mill of the Coniagas mine in July resulted in almost complete cessation of operations by that company at Cobalt, and the company turned its attention to its gold-mining properties. Shipments were made also from the Ruby and Beaver properties by the Coniagas. The Mining Corporation of Canada, in addition to its mining operations at Cobalt, continued to develop the Woods vein in South Lorrain, and operated the Cobalt Reduction Company mill continuously. The Nipissing Company operated its mine and mill at Cobalt and still occupies the leading position as a silver producer. The McKinley-Darragh-Savage and O'Brien mines were active, both in mining and milling, the latter having replaced the mill destroyed during 1923 by the purchase of the Bailey concentrator. Some twelve operating companies carried on operations in the Cobalt camp during the period. In South Lorrain, the Keeley, Mining Corporation (Lorrain Operating Company) and Lorrain Trout Lake all produced ore, while in Gowganda the shippers were the Castle-Trethewey, Miller Lake O'Brien, and Everett mines.



The producers of silver are given in the following list:—

SILVER PRODUCERS IN 1924

Operator	Mine or Source	Location
Block 32, Gillies Limit . . . . .	Block 32, Gillies Limit . . . . .	
Castle-Trethewey Mines, Ltd. . . . .	Castle-Trethewey . . . . .	Gowganda.
Cobalt Contact Mines . . . . .	Cobalt Contact . . . . .	Cobalt.
Coniagas Mines, Limited . . . . .	Coniagas, Beaver and Ruby . . . . .	Cobalt.
Crown Reserve Mining Company, Ltd. . . . .	Crown Reserve . . . . .	Cobalt.
Everett Mines, Ltd. . . . .	Everett . . . . .	Gowganda.
Genesee Mining Company, Ltd. . . . .	Genesee . . . . .	Cobalt.
Keeley Silver Mines, Limited . . . . .	Keeley . . . . .	South Lorrain.
Kerr Lake Mining Company, Limited . . . . .	Kerr Lake . . . . .	Cobalt.
La Rose Mines, Limited . . . . .	La Rose . . . . .	Cobalt.
Lorrain Operating Company, Ltd. . . . .	Lorrain Operating Co. . . . .	South Lorrain.
Lorrain Trout Lake Mines, Ltd. . . . .	Lorrain Trout Lake . . . . .	South Lorrain.
Masters, S. A. . . . .	Silver Queen lease . . . . .	Cobalt.
McKinley-Darragh-Savage Mines of Co- balt, Limited . . . . .	McKinley-Darragh-Savage . . . . .	Cobalt.
Menago Mining Company, Ltd. . . . .	Colonial . . . . .	Cobalt.
McLeod, J. H. . . . .	Foster lease . . . . .	Cobalt.
Mining Corporation of Canada, Limited, The . . . . .	Cobalt Lake, Townsite-City, Buffalo, Peterson Lake lease . . . . .	Cobalt.
Nipissing Mining Company, Limited . . . . .	Nipissing . . . . .	Cobalt.
O'Brien, M. J., Limited . . . . .	O'Brien . . . . .	Cobalt.
“ “ “ “ . . . . .	Miller Lake O'Brien . . . . .	Gowganda.
Rattray, J. H. . . . .	Provincial and Silver Bar . . . . .	Cobalt.
Reinhardt, Carl . . . . .	Crown Reserve lease . . . . .	Cobalt.
Twin Silver Mines, Ltd. . . . .	Provincial . . . . .	Cobalt.

In addition to the foregoing, which deals with producing mines only, there was considerable work carried on by organized companies, some of which may join the list of producers in the near future. Not including the usual assessment work carried on by individuals, partnerships, and prospecting syndicates, there was a total of \$189,874 expended in wages on development work, \$18,822 was spent for fuel, and an average of some 163 men were given employment. The names of the companies reporting were:—

OPERATING BUT NON-PRODUCING SILVER MINES, 1924

Company	Name of Mine	Location
Canadian Lorrain Silver Mines, Ltd. . . . .	Canadian Lorrain . . . . .	South Lorrain.
Capitol Silver Mines, Ltd. . . . .	Capitol . . . . .	Gowganda.
Coleroy Gowganda Mines, Ltd. . . . .	Coleroy Gowganda . . . . .	Leroy Lake, Gowganda.
Doherty-Easson Mining Syndicate, Ltd. . . . .	Penn Canadian . . . . .	Cobalt.
Hector Silver Mines, Ltd. . . . .	Hector . . . . .	Gillies Limit
Lorrain Consolidated Mines, Ltd. . . . .	Lorrain Consolidated . . . . .	South Lorrain.
Nipissing Mining Company, Ltd. . . . .	Aladdin lease . . . . .	Cobalt.
Oxford Cobalt Silver Mines, Ltd. . . . .	Oxford Cobalt . . . . .	Cobalt.
Tonopah Canadian Mines Company . . . . .	Walsh . . . . .	Gowganda.

Mines shipping over a quarter million ounces in 1924 are given in order:—

Mine	Ounces
Nipissing.....	3,042,127
Keeley.....	1,903,793
Mining Corporation of Canada, including Lorrain properties.....	1,348,038
O'Brien.....	764,268
Coniagas.....	709,904
Castle-Trethewey.....	544,576
Menago.....	447,345
McKinley-Darragh-Savage.....	394,018
Lorrain Trout Lake.....	263,218

In addition to the silver content of ores, concentrates, residues, etc., producing mines are paid for the cobalt content, provided the percentage is sufficiently high. Mine shippers in 1924 were paid \$249,183 for 842,528 pounds of cobalt, and \$7,160 for 107,252 pounds of copper.

From weekly statements, issued by the General Freight and Passenger Agent of the Temiskaming and Northern Ontario Railway, showing railway shipments of ore, concentrates, etc., from the Cobalt area the following information has been compiled: Total shipments, 6,453 tons, of which 3,816 were consigned to Deloro, 2,066 to United States smelters and refineries, and 571 tons to Europe.

In Table XI are shown the shipments of ore, concentrates and bullion from the mines of Cobalt, South Lorrain, Gowganda and outlying silver areas since mining began in 1904. By "shipment" is meant consignment to outside points whether in Canada or abroad, but not movements within the camp, for example, ore shipped from a mine to a concentrating or reduction plant in Cobalt itself. It will be noted that the quantity of ore shipped away from the camp has been reduced to relatively small proportions during recent years. The table follows:

TABLE XI.—SHIPMENTS FROM SILVER MINES, SMELTERS AND REFINERIES, 1904 TO 1924

Year	No. of Producing Mines	Ore			Concentrates and Residues			Bullion	Total	
		Tons	Silver, Ounces	Ave. per ton, Oz.	Tons	Silver, Ounces	Ave. per ton, Oz.	Ounces	Ounces	Value \$
1904..	4	158	206,875	1,309	.....	.....	.....	206,875	.....	111,887
1905..	16	2,144	2,451,356	1,143	.....	.....	.....	2,451,356	.....	1,360,503
1906..	17	5,335	5,401,766	1,013	.....	.....	.....	5,401,766	.....	3,667,551
1907..	28	14,788	10,023,311	677	.....	.....	.....	10,023,311	.....	6,155,391
1908..	30	24,487	18,022,480	736	1,137	1,415,395	1,244	19,437,875	.....	9,133,378
1909..	31	27,729	22,436,355	809	2,948	3,461,470	1,714	25,897,825	.....	12,461,576
1910..	41	27,437	22,581,714	821	6,845	7,082,834	1,030	980,633	30,645,181	15,478,047
1911..	34	17,278	20,318,626	1,176	9,375	8,056,189	858	3,132,976	31,507,791	15,953,847
1912..	30	10,719	15,395,504	1,436	11,214	9,768,228	871	5,080,127	30,243,859	17,408,935
1913..	35	9,861	13,668,079	1,386	10,016	8,489,321	770	7,524,575	29,681,975	16,553,981
1914..	32	4,302	6,504,753	1,511	12,152	8,915,958	733	9,742,130	25,162,841	12,765,461
1915..	24	2,865	6,758,286	2,359	11,096	10,001,548	834	7,986,700	24,746,534	12,135,816
1916..	28	2,177	4,672,500	2,146	8,561	7,598,011	887	7,644,579	19,915,090	12,643,175
1917..	28	2,288	3,271,353	1,429	13,720	6,445,243	469	9,685,267	19,401,863	16,121,013
1918..	38	1,456	1,401,050	962	17,958	5,793,756	323	10,466,888	17,661,694	17,341,790
1919..	33	850	806,341	949	15,208	4,024,212	265	6,383,764	11,214,317	12,738,994
1920..	35	578	668,081	1,152	9,757	3,777,812	387	6,402,423	10,846,321	10,654,471
1921..	28	948	986,597	1,041	3,101	2,962,771	955	4,312,603	8,261,931	5,564,594
1922..	22	1,485	1,712,878	1,154	7,897	1,675,055	212	7,323,194	10,711,127	7,658,802
1923..	24	569	1,361,787	2,393	4,901	3,054,346	623	5,961,713	10,377,846	6,677,367
1924..	25	912	1,672,805	1,834	6,321	3,098,193	490	5,004,992	9,775,990	6,652,110
Total..	.....	158,366	160,322,497	1,012	153,107	95,620,342	624	97,630,529	353,573,368	219,238,689

TABLE XII.—TOTAL SHIPMENTS FROM SILVER MINES, SMELTERS AND REFINERIES, 1904 TO 1924

Year	Bismuth		Copper(a)		Lead(a)		Nickel(b)		Cobalt(c)		Arsenic		Silver		Total Value
	Tons	Value	Tons	Value	Tons	Value	Tons	Value	Tons	Value	Tons	Value	Ounces	Value	
1904		\$		\$		\$	14	\$ 3,467	16	\$ 19,960	72	\$ 903	206,875	\$ 111,887	\$ 136,217
1905							75	10,000	118	100,000	549	2,693	2,451,356	1,360,503	1,473,196
1906							160		321	80,704	1,440	15,858	5,401,766	3,667,551	3,704,113
1907							370	1,174	739	104,426	2,958	40,104	10,023,311	6,155,391	6,301,095
1908							612		1,224	111,118	3,672	40,373	19,437,875	9,133,378	9,284,869
1909							766		1,533	94,965	4,294	61,039	25,897,825	12,461,576	12,617,580
1910							504		1,098	54,699	4,897	70,709	30,645,181	15,478,047	15,603,455
1911							392		852	170,890	3,806	74,609	31,507,791	15,953,847	16,199,346
1912							429	14,220	934	314,381	4,166	80,546	30,243,859	17,408,935	17,818,082
1913							377	13,326	821	420,386	3,663	64,146	29,681,975	16,553,981	17,051,839
1914(d)							90	28,978	351	590,406	2,030	116,624	25,162,841	12,765,461	13,501,469
1915							35	2,353	206	383,261	2,490	148,379	24,746,534	12,135,816	12,695,809
1916							79	59,380	400	805,014	2,160	200,103	19,915,090	12,643,175	13,707,672
1917							155	125,071	337	1,138,190	2,592	608,483	19,401,893	16,121,013	18,021,597
1918							186	156,893	380	1,640,310	2,545	566,332	17,661,694	17,341,790	19,741,490
1919							110	40,976	298	1,019,479	2,834	485,360	11,214,317	12,738,994	14,474,523
1920							50	17,494	127	93,233	1,883	431,527	10,846,321	10,654,471	12,802,882
1921							103	34,504	3	7,665	1,491	233,763	8,261,931	5,564,594	6,457,031
1922(c)							93	26,346	61	34,987	2,059	299,940	10,711,127	7,658,802	9,355,642
1923							9	48,139	42	1,803,872	2,579	582,794	10,377,846	6,677,367	9,151,445
1924							6	16,079	130	1,662,526	1,915	323,186	10,361,945	7,009,984	9,060,222
Total	15	64,218	592	214,376	110	15,735	4,890	811,348	11,669	14,069,863	54,095	4,447,471	354,159,353	219,596,563	239,219,574

(a) Copper and lead are recovered from certain silver ores and concentrates shipped to United States refineries. These metals are valued at the average prices for the year.

(b) Nickel metal and metallic contents of all nickel compounds.

(c) Cobalt metal and metallic contents of all cobalt compounds.

(d) Prior to 1914 an estimate based on assays was made of the nickel, cobalt and arsenic contained in the ores; subsequently actual recoveries have been reported.

(e) Recoveries of bismuth from base bullion not reported prior to 1923.

(f) Includes 460 tons of spess residues worth \$153,116.

Since the discovery of silver at Cobalt in 1903 silver contents of shipments from the camp and outlying silver areas have been as follows:—

TABLE XIII.—SILVER SHIPMENTS BY CAMPS

Year	Average price, cents per ounce (New York)	Silver Shipments in Troy Ounces, 1904-1924					
		Total Ounces	Cobalt	Casey Township	South Lorrain	Gowganda	Montreal River and Maple Mountain
1904	57.221	206,875	206,875				
1905	60.352	2,451,356	2,451,356				
1906	66.791	5,401,766	5,401,766				
1907	65.237	10,023,311	10,023,311				
1908	52.864	19,437,875	19,424,251	500	13,124		
1909	51.502	25,897,825	25,658,683	26,185	194,955		18,002
1910	53.486	30,645,181	29,849,981	92,544	221,133	471,688	9,835
1911	53.340	31,507,791	29,989,893	114,789	933,912	468,687	510
1912	60.835	30,243,859	28,605,940	253,824	834,119	549,976	
1913	57.791	29,681,975	28,105,505	825,108	248,992	502,370	
1914	54.811	25,162,841	24,155,699	499,613	108,199	399,300	
1915	49.684	24,746,534	24,280,366	223,939		242,229	
1916	65.661	19,915,090	19,008,517	445,900	77,280	383,393	
1917	81.417	19,401,893	18,327,258		10,000	1,064,635	
1918	96.772	17,661,694	16,807,407	143,901	72,188	638,198	
1919	111.122	11,214,317	10,314,689	171,278	4,586	723,764	
1920	100.900	10,846,321	10,402,249		8,253	433,352	(a)2,467
1921	62.654	8,261,931	7,673,535	1,101	328,886	258,292	117
1922	67.528	10,711,127	9,239,147	1,028	1,284,307	170,651	(b)15,994
1923	64.873	10,377,846	7,259,858		2,955,646	160,761	1,581
1924	66.781	9,935,902	6,704,787		2,633,058	598,057	
Total		353,733,310	333,891,073	2,799,740	9,928,638	7,065,353	48,506

(a) Includes 885 ounces from Silver Islet.

(b) Silver Islet, Lake Superior.

TABLE XIV.—OUTPUT AND SALES OF SILVER FROM ONTARIO, 1924

Source	Output, fine ounces	Sales	
		Fine ounces	Value
By reduction plants of Cobalt area	5,577,875	5,004,992	\$ 3,369,664
In nuggets sold to museums	15,406	15,406	10,398
By refineries of southern Ontario as bullion	4,309,595	4,309,595	2,936,927
Contained in material exported from Cobalt camp	886,292	886,292	595,822
Contained in material exported by refineries of southern Ontario	144,983	144,983	*96,721
Clean-up from Timiskaming Testing Laboratories and in corrections from previous year	677	677	*452
Contained in crude gold bullion and in slags	214,850	214,850	141,251
Recovered in refining of nickel-copper mattes	122,889	122,889	81,843
	11,272,567	10,699,684	7,233,078

\*Valued at average price of silver for the year on the New York market, 66.781 cents per ounce.

*Refineries.*—The companies named hereunder with plants situated in southern Ontario, treat silver-cobalt ores, concentrates and residues:

## REFINERS OF SILVER-COBALT ORES, 1924

Name of Company	Location of Works	P.O. Address
Deloro Smelting and Refining Co., Ltd.....	Deloro.....	Deloro.
Coniagas Reduction Co., Limited.....	Thorold.....	St. Catharines.

The operations of the refining companies during 1924 are summarized in the figures given below. Apart from the silver recovered, from Cobalt and outlying silver areas, the marketed by-products had a value of \$2,063,466. Metallic cobalt was quoted at \$2.75 per pound on the New York market.

TABLE XV.—OPERATIONS OF SILVER-COBALT REFINERIES IN ONTARIO, 1924

Schedule	Production	Marketed	
	Quantity	Quantity	Value
			\$
Ore and concentrates treated..... tons	3,555		
Residues treated..... lb.	3,190,000	1,274,559	(b)235,317
Silver..... fine ounces	4,309,595	4,309,595	2,936,927
Arsenic, white..... lb.	4,446,400	3,596,165	305,108
Cobalt oxide..... "	(a)	450,038	
Cobalt salts..... "	(a)	61,908	
Cobalt-nickel oxides, unseparated..... "	(a)	271,179	
Cobalt, metallic..... "	(a)	174,349	1,421,826
Nickel oxide..... "	(a)	60,662	9,414
Base bullion, speiss, blast furnace cleanings..... "	(a)	60,044	87,263
Nickel, metallic..... "	(a)	14	4
Copper sulphate..... "	(a)	10,672	534
Total value of products marketed..... \$			5,000,393

(a) Not reported.

(b) Includes value of silver, cobalt, nickel and arsenic content of speiss residues.

The following figures have been compiled from information furnished by refineries in the United States which treated products from Ontario silver mines:

	Quantity
Ore, concentrates, etc., treated, tons.....	1,868
Silver recovered, ounces.....	919,581
Copper recovered, lbs.....	186,118
Lead recovered, lbs.....	55,299

Shipments were consigned to the following:—

American Smelting and Refining Company (Tacoma, Wash., and Perth Amboy, N.J.).  
British Metal Corporation (Chicago, Ill.).

TABLE XVI.—DIVIDENDS AND BONUSES PAID BY SILVER MINING COMPANIES TO DECEMBER 31ST, 1924

Name of Company	Date of Incorporation	Authorized Capital	Capital Stock Issued	Par value per share	Dividends and Bonuses paid to end of 1923		Dividends and Bonuses paid during 1924		Total Dividends and Bonuses paid to 31st Dec., 1924	Date when last Dividend was paid
					\$	c.	\$	c.		
Aladdin Cobalt Company, Limited.	Aug. 23, 1912	500,000	500,000	5 00	75,000 00				75,000 00	April 30, 1917
Beaver Consolidated Mines, Ltd.	Mar. 1, 1907	2,000,000	2,000,000	1 00	710,000 00				710,000 00	May 31, 1920
Buffalo Mines, Ltd., The (a).	April 27, 1906	500,000	500,000	50	2,787,000 00				2,787,000 00	May 28, 1924
Casey Cobalt Silver Mining Co., Ltd.	Dec. 19, 1906	100,000	100,000	1 00	203,249 33				203,249 33	April 22, 1914
Castle-Tretheway Mines, Ltd.	Jan. 20, 1922	2,200,000	2,200,000	1 00		11,027 00		11,027 00	11,027 00	Oct. 15, 1924
Cobalt Central Mines Co., Ltd.	Dec. 13, 1905	5,000,000	5,000,000	1 00	192,845 00				192,845 00	Aug. 25, 1909
Cobalt Comet Mines, Ltd. (b).	April 16, 1913	1,000,000	1,000,000	1 00	230,000 00				230,000 00	April 1, 1915
Cobalt Silver Queen, Ltd.	April 1, 1906	1,500,000	1,500,000	1 00	315,000 00				315,000 00	Dec. 31, 1908
Coniagas Mines, Limited, The.	Nov. 24, 1906	4,000,000	4,000,000	5 00	11,340,000 00		100,000 00		11,440,000 00	May 1, 1924
Crown Reserve Mining Co., Ltd.	Jan. 16, 1907	2,000,000	1,999,957	1 00	6,190,849 00				6,190,849 00	Dec. 28, 1916
Foster Cobalt Mining Co., Ltd.	Feb. 14, 1906	1,000,000	915,588	1 00	45,000 00				45,000 00	Jan. 1, 1907
Hudson Bay Mines, Ltd.	July 16, 1909	3,500,000	3,200,050	5 00	778,909 42				778,909 42	Aug. 31, 1913
Keeley Silver Mines, Ltd.	June 22, 1922	2,000,000	2,000,000	1 00	320,000 00		480,000 00		800,000 00	Sept. 15, 1924
Kerr Lake Mining Company, Ltd. (c).	Aug. 9, 1905	40,000	40,000	100 00	10,170,000 00		40,000 00		10,210,000 00	Oct. 10, 1924
La Rose Mines, Ltd.	May 31, 1908	1,500,000	1,500,000	1 00	6,600,546 84				6,600,546 84	Mar. 24, 1923
McKinley-Darragh-Savage Mines of Cobalt, Ltd.	April 27, 1906	2,500,000	2,247,692	1 00	5,955,391 86				5,955,391 86	Oct. 1, 1920
Mining Corporation of Canada, Ltd.	Nov. 23, 1916	8,300,250	8,300,250	5 00	5,498,874 97				5,498,874 97	Sept. 15, 1920
City of Cobalt Mining Co., Ltd. (d).	Oct. 5, 1906 Jan. 7, 1909	500,000 1,500,000	1,500,000	1 00	145,000 00				145,000 00	April 15, 1920

TABLE XVI.—Continued

Name of Company	Date of Incorporation	Authorized Capital	Capital Stock Issued	Par value per share	Dividends and Bonuses paid to end of 1923	Dividends and Bonuses paid during 1924	Total Dividends and Bonuses paid to 31st Dec., 1924	Date when last Dividend or Bonus was paid
		\$	\$	\$ c.	\$ c.	\$ c.	\$ c.	
Cobalt Lake Mining Co., Ltd. (d).....	Dec. 22, 1906	3,000,000	3,000,000	1 00	465,000 00	.....	465,000 00	May 29, 1914
Cobalt Townsite Mining Co., Ltd. (d).....	May 8, 1906	100,000	45,011	1 00	1,042,259 61	.....	1,042,259 61	Nov. 11, 1914
Nipissing Mining Co., Ltd. (c).....	Dec. 16, 1904	250,000	250,000	100 00	26,528,297 25	1,115,000 00	27,643,297 25	Oct. 20, 1924
Penn-Canadian Mines, Ltd. (f).....	April 24, 1912	1,500,000	1,349,705	1 00	175,461 65	.....	175,461 65	Sept. 10, 1917
Peterson Lake Silver-Cobalt Mining Co., Ltd. ....	April 11, 1906	3,000,000	2,469,802	1 00	462,350 35	.....	462,350 35	Jan. 2, 1917
Right of Way Mining Co., Ltd. ....	July 13, 1906	500,000	499,518	1 00	324,643 93	.....	324,643 93	Oct. 1, 1909
Right of Way Mines, Ltd. ....	Sept. 11, 1909	2,000,000	1,685,500	1 00	252,825 00	.....	252,825 00	Mar. 17, 1917
Seneca-Superior Silver Mines, Ltd. ....	Sept. 29, 1911	500,000	478,884	1 00	1,579,817 20	.....	1,579,817 20	Dec. 15, 1916
Teniskaming Mining Co., Ltd. ....	Nov. 5, 1906	2,500,000	2,500,000	1 00	2,159,156 25	.....	2,159,156 25	Jan. 31, 1920
Teniskaming and Hudson Bay Mining Co., Ltd. ....	July 10, 1903	25,000	7,761	1 00	1,940,250 00	.....	1,940,250 00	Nov. 10, 1914
Trethewey Silver Cobalt Mines, Ltd. ....	May 30, 1906 June 1, 1911	2,000,000	1,000,000	1 00	1,211,998 50	.....	1,211,998 50	Jan. 2, 1919
Wettlaufer Lorrain Silver Mines, Ltd. ....	Nov. 30, 1908	1,500,000	1,416,590	1 00	637,465 50	.....	637,465 50	Sept. 22, 1913
Total.....					88,337,191 66	1,746,027 00	90,083,218 66	

(a) In 1917 the capital stock of the company was reduced from \$1,000,000 to \$750,000, in 1918 from \$750,000 to \$500,000, and on December 21, 1919, from \$500,000 to \$150,000, by returning to shareholders amounts equal to the reduction in capital, leaving 300,000 shares issued of 50 cents each. The mine was sold to the Mining Corporation of Canada, and operated by it in 1920 and subsequently.

(b) Cash assets amounting to \$50,000 paid on April 27, 1917.

(c) In addition a return of capital amounting to \$600,000 was made on July 3, 1919, to stockholders of the Kerr Lake Mines, Ltd.

(d) Mining Corporation of Canada, Limited, owns and operates the City of Cobalt, Cobalt Lake and Cobalt Townsite mines.

(e) Includes \$16,288,297.25 paid in dividends by the Nipissing Mines Co. (the holding company) to the end of 1916.

(f) Paid out of capital \$40,491.15 on September 10, 1917, and an equal amount on April 24, 1918.

### Nickel, Copper and Platinum Metals

That the recovery in activity both in mining, smelting and refining in the nickel-copper industry, which was noted in the last annual statement, has gained momentum, is evidenced by the statistics for 1924 collected from the several operators. When it is remembered that one company, the British America Nickel Corporation, went into liquidation in July, the recovery noted is all the more creditable. Despite the loss of the large market in nickel armour plate, curtailed by the Washington Disarmament Agreement, production closely approached that of 1918, the war year of maximum output. The advance may be accounted for in the expansion of industrial uses to which the nickel is being put. A few of these might be mentioned: Nickel cooking utensils, seamless and welded nickel tubes and fittings, nickel steel for automobile manufacture, also alloys such as Monel and Mond metal, which are non-corrosive and suited for many purposes.

There are now two plants in the United States, one a subsidiary of the Mond Nickel Company, near Clearfield, Pa., and the other owned and operated by the International Nickel Company, at Huntington, W. Va., equipped for the fabrication of nickel in various forms.

During the period the International Nickel Company and the Mond Company operated the full twelve months, while the British America ceased about July 23rd. At the Garson mine the Mond company successfully introduced magnetic separation for mixed ores by means of an inclined conveyor belt, and in addition has announced the installation, in 1925, of an acid plant at Coniston to recover sulphur fumes, heretofore lost.

In Table XVII, following, the course of the nickel industry during the last five years is indicated. That this metal takes on added importance during times of war is sufficiently shown by the fact that while in 1914 the quantity of ore smelted was 947,053 tons, it rose in 1918 to 1,559,892 tons, fell, as noted in the table, to 314,120 tons in 1922, and through new markets found for nickel it rose again in 1924 to 1,307,694 tons. Nickel and copper in matte exported in 1924 were valued at 15 cents and 9 cents per pound, respectively.

TABLE XVII.—NICKEL-COPPER MINING AND SMELTING, 1920-1924

Schedule	1920	1921	1922	1923	1924
Ore raised..... tons	1,200,830	262,593	259,569	1,187,354	1,411,980
Ore smelted..... "	1,087,531	393,768	314,120	1,140,160	1,307,694
Bessemer matte produced..... "	57,938	19,498	17,324	58,084	65,943
Nickel contents of matte..... "	30,615	9,128	8,678	31,029	34,638
Copper contents of matte..... "	16,021	6,323	5,421	15,769	18,490
Matte exported*..... "	40,367	10,466	19,831	21,450	26,565
Matte refined in Canada..... "	17,297	5,558	10,340	31,765	37,613
Men employed..... No.	3,258	1,895	1,492	2,496	2,459
Wages paid..... \$	5,555,469	1,557,696	2,009,335	3,093,402	2,859,600

\*All matte was exported prior to 1918 when refining in Canada began at Port Colborne, Ontario. The British America Nickel Corporation commenced refining operations at Deschênes, Quebec, in 1920, and closed down finally in July, 1924.



The production of ore during the year from the several mines was as follows:

British America Nickel Corporation:	Tons
Murray .....	267,535
International Nickel Company of Canada:	
Creighton .....	628,757
Mond Nickel Company:	
Levack, Garson, Worthington, Victoria No. 1 and Froid .....	515,688
Total .....	1,411,980

The following figures summarize the operations of the International Nickel Company of Canada's refinery at Port Colborne and that of the British America Nickel Corporation at Deschênes on the Ottawa river:—

TABLE XVIII.—NICKEL-COPPER REFINING, 1924

Schedule	Quantity	Value
		\$
Matte treated .....	tons 37,613	
Nickel oxide marketed .....	lbs. 12,064,870	\$2,056,259
Metallic nickel recovered .....	" 25,448,868	5,313,583
Bliſter and electrolytic copper recovered .....	" 17,918,911	2,258,847
Gold recovered* .....	ounces 4,124.7	84,646
Silver recovered* .....	" 122,888.7	81,843
Platinum metals recovered* .....	" 18,697.7	1,891,497
Employees .....	No. 883	
Wages paid .....	\$	1,044,662

\*Includes recoveries by the Mond Nickel Company from matte exported to Clydach in Wales.

*Precious Metals.*—Recoveries during a five-year period by nickel-copper refineries treating Ontario nickel-copper matte are noted below:—

TABLE XIX.—PRECIOUS METALS RECOVERED, 1920-1924.

	1920	1921	1922	1923	1924	
	Ounces	Ounces	Ounces	Ounces	Ounces	Value, \$
1. Gold* .....	1,261	4,537	2,094	3,574	4,125	84,646
2. Silver .....	119,839	50,341	50,239	100,982	122,889	81,843
3. Platinum .....	8,345	5,412	4,802	6,810	9,181	1,069,201
4. Palladium .....	10,199	7,729	6,862	8,511	8,923	771,176
5. Rhodium, Ruthenium, Osmium and Iridium:	522	277	124	304	593	51,120
Total platinum metals ..	19,066	13,814	11,788	15,625	18,697	1,891,497

\*Includes small recoveries of group 5 by the Mond Nickel Company.

In 1913 platinum was worth \$45 per ounce Troy. The rise in price following that year was due to the elimination, practically, of the Russian supply, on account of the unsettled political conditions, and also to the extensive use of this precious metal during the war. In addition to these economic causes an excessive demand has arisen from new uses, particularly for the manufacture of jewelry. In 1923, the National Jewellers' Association of the United States renewed its efforts to secure legislation governing the fineness of platinum to be used in the trade.

In 1921, the world output of platinum metals, according to Jas. M. Hill, of the U.S. Geological Survey, was 52,605 ounces, of which Colombia (S. America) produced 31,220; Russia, 18,180; Australia, 1,852, and the United States, 875. Thus, it will be seen that Ontario easily ranks third as a producer of these metals. Of platinum metals used in the United States, about sixty-five per cent. are consumed in the jewelry trade, while electrical, dental and chemical requirements absorb nearly all of the balance in about equal proportions.

The *Engineering and Mining Journal-Press*, issue of January 17th, 1925, had the following to say regarding markets and prices for these metals:—

Quotations for platinum at the first of 1924 were \$122 an ounce, but advanced to \$125 by the middle of February. In the middle of March the price began to decline, and it reached the low point of the year, \$115 an ounce, early in April. There was an upward trend beginning in May, but the price did not reach \$120 until the last of July, and by mid-September it was down to \$118, which quotation has been maintained since. Iridium was quoted at \$275 to \$300 an ounce during the first five months of 1924, but since June 1 it has been nominal at \$260 to \$270 an ounce. Palladium started the year at \$107 an ounce and until June 1 was quoted at \$100 to \$110; since then quotations have been \$78 to \$83, being \$80 for a short period early in October, but rising to \$83 at the middle of the month. Osmium quotations were \$95 to \$104 an ounce throughout 1924, and rhodium, which opened at \$100 to \$105 an ounce, dropped to \$85 to \$90 in June. Jewelers are still working on details of the "Stamping Law" for platinum articles.

### Iron Ore

During 1924 there was considerable activity in prospecting for iron in Algoma District, and Dr. E. S. Moore, of the University of Toronto, examined most of the new prospects both in the westerly portion of the Mississagi Forest Reserve and farther north in the Michipicoten area. His findings are covered in a special report issued by the Ontario Department of Mines (Vol. XXXIV, Part 4).

Dr. T. L. Tanton, of the Geological Survey of Canada, dealing with the subject of iron ore possibilities, states that theoretically there are sound reasons on which to base expectations of finding iron ore in certain areas, one of the largest and most promising being in the District of Thunder Bay, where a narrow zone about two miles wide extends for a distance of sixty miles southwest from Port Arthur. This iron formation of Animikie age is correlated with the formation in which the huge rich iron ore bodies of the Mesabi range in the State of Minnesota occur. The rocks are nearly flat-lying and the area is for the most part drift covered. Although the Mesabi ore body has been explored for thirty-four years, the localization of ores is not sufficiently understood to predict the presence of concealed ore bodies remote from known occurrences. Small concentrations of iron in scattered outcrops have been found in the Animikie west of Port Arthur, but as yet no systematic underground exploration with the diamond drill has been carried on. Dr. Tanton concludes that recent comparative studies have shown that the Animikie iron formation of the Mesabi range in the State of Minnesota is practically identical with that of Thunder Bay District. Hence there would appear to be no reason why ore concentrations should be restricted to the southern side of the international boundary.

As a result of the report of the Iron Ore Committee which investigated the iron ore situation in Ontario, the Ontario government passed an Iron Ore Bounty Act during the session of 1924, granting a bonus of one-half per cent. per unit of metallic iron per long ton on natural ore smelted in Ontario furnaces or on beneficiated ore, either for export or domestic consumption. The Act has not yet been proclaimed.

During the period under review the iron ore shipments from Ontario mines fell to forty-four tons, worth \$110, consigned by Moose Mountain, Limited, to Niagara Falls, Ontario. This company has been idle since December, 1920, but occasional shipments of briquettes have been made. No shipments of iron ore or briquettes were made to Ontario blast furnaces.

### Pig Iron and Steel

While shipments from the mines have practically ceased there remained a considerable quantity of domestic ore and briquettes at the blast furnaces, and during the year some 8,231 tons was charged, all of which was considered as Ontario production. The amount of pig iron derived from this ore was deduced as 3,674 tons, having a selling value of \$91,862, or on an average of about \$25 per ton. Pig iron produced in Ontario blast furnaces at Sault Ste. Marie and Hamilton from both domestic and foreign ore was 415,946 tons, having an estimated value of \$10,398,650.

The tables which follow show both active and idle blast furnaces:

#### IRON BLAST FURNACES IN OPERATION, 1924

Name of Company	Furnaces		Fuel used	Location
	Number	Ave. days operated		
Algoma Steel Corporation, Ltd....	4	366	Coke.....	Sault Ste. Marie
Steel Company of Canada, Ltd....	2	366	Coke, coal and gas	Hamilton

#### BLAST FURNACES IN ONTARIO FOR THE PRODUCTION OF PIG IRON

Company	Location	Furnaces		Remarks
		No.	Daily capacity gross tons	
Algoma Steel Corporation, Ltd.....	Sault Ste. Marie..	4	1,450	Active
Atikokan Iron Company.....	Port Arthur.....	1	175	Idle since 1911
Canadian Furnace Co., Ltd.....	Port Colborne....	1	325	Idle since Nov., 1923
Canadian Steel Corporation, Ltd....	Ojibway (near Windsor).....	2	1,100	Under construction.
Midland Iron and Steel Co., Ltd....	Midland.....	1	120	Idle since Feb., 1921
Parry Sound Iron Co., Ltd.....	Parry Sound.....	1	90	Idle since Oct. 1, 1919
Standard Iron Co., Ltd.....	Deseronto.....	1	60	Idle since June 9, 1919
Steel Company of Canada, Ltd....	Hamilton.....	2	750	Active

*Note.*—The first and last mentioned produce open-hearth steel as well as pig iron.

The following table gives particulars of the iron and steel-making industry of the Province for the last five years:—

TABLE XX.—IRON AND STEEL STATISTICS, 1920-1924

Schedule	1920	1921	1922	1923	1924
Ontario ore smelted.....short tons	152,176	126,653	23,398	36,622	8,231
Foreign ore smelted.....“	1,341,661	818,749	1,217,543	1,283,886	836,233
Limestone for flux.....“	349,966	221,761	137,852	283,190	187,571
Coke.....“	818,698	420,358	336,301	576,832	438,323
Pig iron produced.....“	748,173	494,901	293,662	674,428	465,888
Value of pig iron produced.....\$	21,652,308	11,856,352	6,493,513	15,995,496	9,484,139
Steel made.....short tons	707,692	932,473	358,126	607,385	499,986
Value of steel made.....\$	26,366,524	15,861,635	12,812,927	21,133,664	14,196,029

### Lead

While the Province of Ontario produces but a small percentage of the total Canadian output of lead, the Kingdon Mining, Smelting and Manufacturing Company, which operates a lead mine, mill and smelter at Galetta, in Carleton county, near the Ottawa river, produced steadily throughout 1924, and marketed a very pure grade of the metal. The figures shown in Table I also include about forty-five tons of lead which was recovered in United States smelters from the treatment of silver residues and slags. The production from all sources increased from 5,256,623 pounds, valued at \$347,886 in 1923, to 5,506,756 pounds, with a selling value of \$419,405 in 1924.

The price of lead on the New York market, which averaged 8.097 cents per pound for the year, reached its highest point in December, when 9.207 cents was quoted. This favourable price, which has resulted from the steady demand, principally by the storage-battery, cable and paint manufacturers, was stimulated by the growth of the newer industries such as radio, automobile and other machinery necessitating the use of storage batteries. Prior to the war the value of copper metal was three to four times that of lead. To-day the pound of copper is worth only around one and one-half pounds of lead. During the past year the price of lead has far outstripped that of zinc, which is unusual. A feature of the persistent and steady demand is that substitutes for the metal are difficult to find.

### NON-METALLIC MINERALS

Ontario possesses a wide and varied list of economic non-metallic minerals. Those commented on in this report are arranged in alphabetic order hereunder.

#### Abrasives

Under this item are included all minerals used as abrasives, as for example quartz pebbles, corundum, garnets, tripolite, etc. There has been no output of corundum during the past three years apart from a small consignment in 1924 of two tons worth \$251. Experimental shipments of abrasive garnet were made in 1922, both from Parry Sound district and from Ashby township in the county of Lennox and Addington. In 1923, from the Ashby deposit, the Bancroft Mines Syndicate shipped 1,250 tons of garnet ore and concentrates

for use in sandpaper manufacture by the Carborundum Company of Niagara Falls, New York, where shipments were consigned. The company's mill was burned late in 1923 and operations ceased in March of 1924. Shipments of garnet ore amounted to 360 tons worth \$7,200 during the period under review.

In 1924 some 209 tons of quartz pebbles, worth \$1,821 (for which markets were found in the United States as well as in western Canada), were gathered in the vicinity of Jackfish on the shore of Lake Superior. These were used chiefly in tube mills for cement grinding.

### Actinolite

This mineral, which is a type of amphibole, a calcium-magnesium-iron silicate, occurs in southeastern Ontario, where intermittently during the past two decades a deposit near the village of Actinolite, in Hastings county, has been worked. There is only one producer in the Province, namely, the Actinolite Mining Company, with a mill at the village of the same name, situated about four miles north of Tweed station on the Canadian Pacific railway. The product, which is fibrous in nature, is ground and used as an ingredient in coal-tar products and in roofing. In 1924 some 378 tons were mined, of which 170 tons were treated. Of the refined product only 90 tons valued at \$1,225 or \$12.50 per ton were shipped, all of which went to the United States. The demand apparently does not fluctuate widely. Actinolite marketed in 1922 was 50 tons valued at \$575; and in 1923, 53 tons worth \$583.

### Asbestos

Small veins of asbestos have been discovered in past years in many parts of Ontario. In 1916 and 1917 shipments to the value of \$100 and \$2,150, respectively, were made by the Slade-Forbes Asbestos Company, from a location in Deloro township, south of the gold-producing area of Porcupine. In 1923 the Bowman Asbestos Company shipped six tons, valued at \$2,600, from a claim near McKay lake in the same township, while in 1924 the production by this company increased to 172 tons, valued at \$91,900. The shipments were of several grades: crude asbestos fibre, No. 1 crude, No. 2 crude, and run-of-mine ore. The Bowman asbestos property is the first of its kind in Ontario upon which organized development has been rewarded with satisfactory results. The name of the company has been changed to Porcupine Asbestos Mining Syndicate of Timmins.

### Feldspar

During 1924 production of this mineral showed an increase over the record for the previous year. The quantities and value were 28,733 tons crude feldspar valued at \$216,791 in 1924, as against 17,199 tons valued at \$134,822 in 1923. The figures for values are the net prices f.o.b. received by the operators for crude ore plus the value added by grinding some 2,562 tons in Ontario mills. This increment in value in 1924 amounted to \$23,432. Prices during the period ranged from \$6.50 to \$10 per ton, f.o.b. mines. The shipments, which were principally from Dryden township in the Sudbury district, and from Lanark, Hastings and Frontenac counties in eastern Ontario, were all consigned to points in the States—Ohio, Pennsylvania and New York.

## FELDSPAR SHIPPERS, 1924

Name	Location of Deposit	P.O. Address
Anderson, J. G.....	Lot 15, con. A, Head tp.; Davis tp.; Dryden tp., Wanapitei; Janes tp.....	Lucknow.
Cameron, John A.....	Lot 11, con. IV, Murchison tp..	Madawaska.
Checkley, H. R.....	Dill tp.....	Gordon Bay.
Checkley, P.....	Holditch property, Sudbury....	Sudbury.
Craig, Thos. H.....	Desert Lake, Loughborough tp.	Verona.
Feldspar Mines Corp'n, Ltd....	Lot 11, con. VII, Monteagle tp.	Toronto, 1507 Bank of Hamilton Bldg.
Feldspar Quarries, Ltd.....	Imperial mine, Frontenac co...	Toronto, 60 Front St. East.
Feldspars, Ltd.....	Loughborough, Portland and Bedford tps.....	Toronto, 293 Bay St.
Genesee Feldspar Co., Inc.....	Hybla.....	Rochester, N.Y., 82 Augustine St.
Hurlburt, G. W.....	Lot 12, con. VI, Loughrin tp...	Ess Creek.
Industrial Minerals Corporation	Holmes property, Monmouth tp.; Beatty's Siding, Parry Sound; Holditch property, Sudbury; Kemp property, Sudbury.	Toronto, 805 Bank of Hamilton Bldg.
McQuire-Robinson Radium and By-Products Co., Ltd.....	Lot 7, con. X, Conger tp.....	Parry Sound.
Martin, E. L.....	Lot 3, con. II, Bedford tp.....	Kingston, 237 Bagot St.
Perth Feldspar Mining Co.....	Lot 20, con. X, Bathurst tp....	Ottawa, Central Chambers.
Rock Products Co., Ltd.....	Balderson, Lanark co.....	Toledo, Ohio, Nicolas Bldg.

*Milling and Grinding.*—Feldspar grinding was carried on in 1924 by two companies, the Industrial Minerals Corporation, Ltd., Toronto, and the Frontenac Floor and Wall Tile Co., Kingston. The latter company did not mine any ore, but the former, in addition to grinding spar, also carried on mining operations, besides acting as a sales organization for smaller producers. A total of 2,562 tons were ground, all of which found a market in Canadian industry, principally by the manufacturers of enamelled ware, sheet metal, porcelain, floor and wall tile.

It is worthy of mention to state that the present United States tariff admits crude feldspar free of duty while on "feldspar ground, apparently dutiable as earthy or mineral substances," there is placed a duty of thirty per cent. *ad valorem*, making it difficult for domestic spars, ground and prepared in Canada, to enter that market.

### Fluorspar

The output of fluorspar from Ontario during recent years has been small, and is consumed generally by the metallurgical industries as a flux. During the year thirty-seven tons were mined and seventy-six tons were marketed, forty-one tons of which were recovered by handpicking old dumps. The total production, which was valued at \$1,343 or \$17.67 per ton, came from Madoc and Huntingdon townships in Hastings county, and from Cardiff township in Haliburton, the latter locality producing only two tons, which was recovered as a by-product in the mining of feldspar.

The names and addresses of the producers with the location of the deposits follow:—

## FLUORSPAR PRODUCERS, 1924

Name	Location of Deposit	P.O. Address
Noyes Mining Company, Ltd..	Lots 12-13, con. X, Huntingdon tp	203 Dublin St., Peterborough.
Campbell, Chas.....	McIlroy mine, Madoc tp.....	Walker House, Toronto.
Cross and Wellington.....	Lot 11, con. XIII, Huntingdon tp.	Madoc.
Industrial Minerals Corporation	Trapp farm, Cardiff tp.....	Toronto.

## Graphite

During 1924 there was only one producer of graphite in Ontario, namely, The Black Donald Graphite Company, Limited, which mined some 3,290 tons of crude ore, of which 2,790 tons were treated. The shipments totalled 1,288 tons valued at \$72,842, as against 1,068 tons worth \$65,557 in 1923. Only a small percentage of the output is sold in Canada, and during the year under review, sales amounted to 130 tons in Canada as compared with 1,158 tons in the United States.

The deposit owned by the Black Donald Company is situated at Whitefish lake, about fourteen miles from Calabogie on the Kingston and Pembroke railway, where the mine and mill have been operated steadily for a number of years. The occurrence of this mass of high-grade flake graphite is noteworthy and, so far as is known, is the largest and richest deposit of its kind on the North American continent. The ore averages sixty to sixty-five per cent. graphitic carbon and in some parts of the ore body the content reaches eighty per cent. The main or vertical vein is 125 feet deep and is seventy feet in width in the present workings, which have reached a point 500 feet from the shaft. At a depth of 325 feet below the surface a second vein, twelve to fourteen feet in thickness, has been found, the horizontal extent of which has not yet been determined.

## Gypsum

During 1924 the production of gypsum in Ontario amounted to 88,121 tons valued at \$467,097, as against 99,958 tons worth \$542,317 in 1923. The only producer in the Province was the Ontario Gypsum Company, which operated plants at Caledonia and Lythmore. Wage earners totalled 156, to whom \$184,045 was paid in wages. Ore mined amounted to 98,324 tons, of which 61,099 tons were calcined. Shipments were: crushed, 38,767 tons; fine ground, 306 tons; and calcined, 7,603 tons, while 41,445 tons were consumed in manufacturing.

A comprehensive report on gypsum by Geo. E. Cole and W. S. Dyer appears as Vol. XXXIV, Part 2, Report of the Ontario Department of Mines, 1925.

## Iron Pyrites

The market for pyrites is limited, and as a consequence the production from Ontario mines has declined. The shipments from the mines in 1924, which totalled 11,429 tons, valued at \$44,542, were more than 50 per cent. lower than in 1923, when 25,134 tons, worth \$99,716, were shipped. This industry flourished during the war period, when there was an abnormal demand for sulphuric acid.

Natural sulphur from the "Gulf" states has displaced pyrite to a large extent, low cost production on a large scale in Texas and Louisiana enabling the United States, during the past few years, to take first place as a producer of sulphur, about one-half the output being used in acid making. In 1924, Ontario shippers were the Grasselli Chemical Company, from Flower station, and the Nichols Chemical Company. There was a production from the Sulphide property of the Nichols company, but the large deposits of this company at Goudreau and Northpines were not worked. From the latter property ore from storage piles was shipped in 1923 and 1924.

Deposits of iron pyrites are located in widely separated parts of the Province, the most important of which are at Northpines in the Kenora district, Goudreau in Algoma, Mokoman near Fort William, all in northwestern Ontario, and at Sulphide and Flower station in the southeastern part of the Province. All these properties, except the last mentioned, are owned by the Nichols Chemical Company, the Flower Station property being owned by the Grasselli Chemical Company. The Nichols Chemical Company operated a sulphuric acid plant at Sulphide and during the period treated 6,732 net tons of ore averaging 37.7 per cent. sulphur. While the major portion of the Ontario output is consumed in domestic plants, some of the ore is exported to the United States. During 1924 there were 4,050 tons shipped to Ohio, Pennsylvania and Virginia, and 7,379 tons were consigned to the Nichols Chemical Company plant at Sulphide. The most of these consignments came from stockpiles as mentioned above. The industry as a whole was not active, only twenty-four wage earners were employed, to whom \$19,940 was paid in 1924.

### Mica

Owing to the spasmodic system of mica mining in vogue, due mainly to the nature of the deposits, which are frequently worked by farmers and other small operators, and also to the system of marketing to dealers, trimmers and splitters, and to frequent resales, it has been found difficult to keep an accurate record of mica operations. Because of the fact that by a very little preparation of the crude material in the form of thumb-trimming and splitting, which adds considerably to its value, the practice has become established to consider quantities of the prepared mica finally sold as the production. Practically all of the mica mined in Ontario comes from the eastern part of the Province.

Trimming, splitting and grinding plants are located chiefly in Ottawa and Hull. Scrap mica, concentrated and ground to varying degrees of fineness up to 200-mesh, is finding an expanding market. Finely ground mica is used in the rubber industry, having the advantage over talc that there is no trouble from nodulizing. Ground mica is also used for surfacing tar roofing materials, in lubricants, etc.

The total tonnage marketed during 1924 showed a considerable increase over the record of the previous year in both quantity and value of rough-cobbed, thumb-trimmed and scrap mica. The increase was mainly due to better prices and higher grades of the thumb-trimmed variety. Prices during 1924, which did not vary greatly from the 1923 figures, were as follows: scrap mica, \$8 to \$12 per ton; waste around half a cent per pound; while splittings averaged about eighty cents per pound. Prices for thumb-trimmed mica, depending on the quality, ranged as follows:—



Size	Price per lb.	Size	Price per lb.
1" x 1"	10c. to 17c.	2" x 3"	35c. and 40c.
1" x 2"	18c. to 23c.	2" x 4"	60c. and 70c.
1" x 3"	24c. to 35c.	3" x 5"	\$1.50

## MICA SALES BY GRADES, 1923 AND 1924

Grade	1923		1924	
	Quantity, Tons	Value	Quantity, Tons	Value
Rough-cobbed	140	\$ 26,926	235	\$ 30,512
Thumb-trimmed	72	63,145	165	113,860
Scrap	1,768	20,219	2,014	27,880
Total	1,980	110,290	2,414	172,252

## MICA SHIPPERS, 1924

Name of Owner or Producer	Location or Name of Mine	P.O. Address of Manager, etc.
Bennett, H. V.	Loughborough tp., lot 12, con. VII.	Perth.
Burke, Jas.	Perth.	Perth.
Brown & Fahey	Elgin.	Elgin.
Fillion, S. O.	Sydenham.	Ottawa.
Gourd Lake Mining Company	Sydenham.	Sydenham.
Kent Bros. and Estate J. M. Stoness.	Bedford tp., lot 30, con. VI.	Kingston.
Lee, W. W.	Bedford Mills.	Bedford Mills.
Lee, Mostyn.	Sydenham.	Sydenham.
Loughborough Mining Co., Ltd.	Loughborough tp.	Sydenham.
Marks, Oliver	Sydenham.	Sydenham.
Martin, A. G.	Sydenham.	236 Besserer St., Ottawa.
MacNamara, H. F.	Sydenham.	Sydenham.
McLaren, W. L.	Perth.	Perth.
McFadden, R. J.	S. Burgess tp., lot 1, con. IV.	Sydenham.
Roberts, P. H.	Sydenham.	Sydenham.
Rodgers, W. A.	Bastard tp., lot 14, con. III.	Portland.
Sills, A. C.	Sydenham.	Sydenham.
Star Hill Mica Syndicate.	Perth.	Perth.
Stoness, C. A.	Westport.	Westport.
Trousdale, P. J.	Sydenham.	Sydenham.
Watts, R. W.	Perth.	Perth.
Wilson, R. J.	Hartington.	Hartington.
Wood, F. J.	Godfrey.	Godfrey.

## Mineral Waters

Below are tabulated records of shipments of mineral waters since reports were first received in 1918:—

	1918	1919	1920	1921	1922	1923	1924
Imperial gallons	208,498	276,833	127,150	308,647	209,072	227,030	201,670
Value	\$ 133,808	19,290	15,059	14,438	10,528	14,047	13,133

The companies producing mineral waters in 1924 were as follows:—

PRODUCERS OF MINERAL WATERS, 1924

Name of Owner, Firm, or Company	Location of Spring or Well	P.O. Address of Manager, etc.
Belanger, A.....	North Plantagenet tp.....	Papineauville, Que.
Borthwick, W.....	Gloucester tp.....	10 Albert St., Ottawa.
Carlsbad, Limited.....	Lot 3, con. VII, Gloucester tp.....	Carlsbad Springs.
Caledonia Springs Co., Ltd.....	Gloucester and Clarence tps.....	2716 St. Urbain St., Montreal, Que.
Deneault, L.....	Lot 22, con. IV, Clarence tp.....	Bourget.
Goderich Mineral Water Co.....	Goderich.....	Goderich.
Gurd & Co., Ltd., Charles.....	Caledonia tp.....	1016 Bleury St., Montreal, Que.
Sanitaris, Ltd.....	Lot 27, con. XII, Pakenham tp..	Arnprior.

### Natural Gas

Production of natural gas in Ontario in 1924 from 2,201 wells was 7,370,914 thousand cubic feet, with a retail value of \$4,076,014, according to the report (Vol. XXXIV, Part V) by R. B. Harkness, Natural Gas Commissioner. The selling price ranged from 25 cents to \$1.20 per thousand cubic feet. Production in 1923 was 8,128,413 thousand cubic feet. For fuller details the special report above mentioned should be consulted.

The number of employees and wages paid in the industry are noted here-under\*:

\*In addition, drilling contractors employed sixty men whose wages amounted to \$90,000, approximately.

Schedule	No. employees	Wages paid
Gas producers reported.....	1,608	\$624,634
Gas producers estimated.....	27	23,900
Gas distributors reported.....	226	213,994
Gas distributors estimated.....	13	10,660
Total.....	1,874	\$873,128

### Petroleum

A report on "Petroleum in 1924," by the Natural Gas Commissioner, appears in Vol. XXXIV, Part V. Statistical tables, which are repeated here for convenience, are taken from the above-mentioned report. Other tables are added, the information for which was supplied by the Dominion Bureau of Statistics.

## CRUDE PETROLEUM PRODUCTION,\* BY FIELDS, 1920-1924

Field	1920	1921	1922	1923	1924
	Bbls.	Bbls.	Bbls.	Bbls.	Bbls.
Petrolia, and Enniskillen township..	65,082	68,484	64,934	64,158	60,916
Oil Springs.....	39,388	40,967	43,213	39,090	41,320
Moore township.....	7,036	7,536	7,274	4,789	4,483
Sarnia township.....	3,495	4,068	3,223	2,386	2,068
Plympton township.....	531	481	695	872	524
Bothwell.....	25,563	26,877	25,680	27,665	26,700
Dover, West } Tilbury.....	12,171	7,473	5,482	6,305	3,898
Tilbury East }	623	1,003	126	1,262	.....
Raleigh township.....	†	3,320	663	302	783
Dutton.....	837	.....	386	315	.....
Onondaga township.....	341	566	489	237	456
Mosa township.....	24,063	10,764	11,959	10,319	8,862
Thamesville.....	1,131	1,320	383	567	.....
Dawn.....	.....	.....	216	.....	.....
Dunwich township.....	.....	.....	.....	.....	1,351
Romney township.....	.....	.....	.....	.....	2,954
Total production.....	Bbls. 181,750	172,859	164,732	159,399	154,317
Value.....	\$ 724,145	466,716	466,587	478,149	390,424
Average price per bbl.‡.....	\$ 3 98½	2 68½	2 67	2 99	2 46

\*Figures supplied by J. C. Waddell, Supervisor of Petroleum Bounties, Petrolia.

†Production for 1920 in Raleigh township was included with that of Dover West.

‡A bounty of 52½ cents per barrel (35 Imperial gallons), or a total of \$90,748.78, was paid in addition by the Federal Government under the "Petroleum Bounty Act."

A considerable number of by-products are produced in the refining of petroleum apart from the gasoline, kerosene and other heavier oils derived. In the Canadian practice some of these commodities are consumed in the plant operations and no direct income is received from them. The following table shows materials made for sale, as well as those made for the use of the companies:

## PRODUCTS MADE IN OIL REFINERIES, 1924\*

Schedule	For Plant Use		For Sale	
	Quantity	Value	Quantity	Value
Gasoline.....	Imp. gals. 7,260	\$ 830	60,978,036	\$ 9,314,079
Petroleum spirits.....	".....	.....	507,918	77,928
Kerosene.....	" 27,252	2,406	28,789,070	3,052,782
Fuel and gas oils.....	" 3,478,663	210,086	33,187,380	2,284,772
Lubricating oils.....	" 11,349	2,742	11,999,767	2,006,990
Grease.....	lbs. 2,969	84	10,000,052	184,414
Tar.....	Imp. gals. 18,317	1,099	16,690	1,947
Petroleum coke.....	short tons 5,473	36,598	20,248	152,152
Wax and candles.....	lbs. 102	12	9,112,041	551,422
Other products—Sludge.....	Imp. gals. 634,830	25,393	.....	.....
Pitch.....	short tons 3,755	3,868	.....	.....
Acid oil.....	Imp. gals. 1,350,450	61,748	.....	.....
Still gas.....	M. cu. ft. 524,737	172,555	.....	.....
Black oil coke.....	tons 10,479	37,255	.....	.....
Total.....	.....	\$554,676	.....	\$17,626,486

\*Table supplied by the Dominion Bureau of Statistics.

## CRUDE PETROLEUM AND REFINERY STATISTICS, 1920-1924

Schedule	1920	1921	1922	1923	1924
Crude petroleum production:					
Imp. gals.....	6,361,234	6,050,062	5,756,602	5,598,985	5,401,102
*Value.....\$	724,145	559,198	466,587	395,301	390,424
Imported crude, distilled:					
Imp. gals.....	148,540,511	150,692,113	152,888,816	138,527,971	151,381,481
Value ".....\$	20,102,784	14,537,339	13,834,118	11,141,952	11,575,058
Canadian crude, distilled:					
Imp. gals.....	6,402,118	5,880,086	5,612,645	5,837,827	5,123,683
Value ".....\$	769,775	500,418	462,346	450,467	394,398
Per cent. of total.....	4.13	3.75	3.54	4.04	3.27
Products:					
Illuminating oil..... imp. gals.	33,897,891	29,774,134	36,650,134	33,175,063	28,816,322
Value ".....\$	6,331,706	3,335,200	4,077,350	3,758,185	3,055,188
Lubricating oil..... imp. gals.	13,804,074	13,848,721	14,556,150	11,584,423	12,011,116
Value ".....\$	3,276,569	2,351,975	2,558,278	2,107,530	2,009,732
Benzene, naphtha, and gasoline..... imp. gals.	47,418,420	51,033,337	59,223,186	50,884,894	61,493,214
Value ".....\$	14,485,935	12,655,244	13,920,089	8,739,670	9,392,837
Still gas..... M. cu. ft.				374,687	524,737
Value ".....\$				131,745	172,555
†Gas and fuel oil, tar,.. imp. gals.	45,025,050	44,364,794	34,508,790	34,727,265	36,702,043
Value ".....\$	5,486,636	2,130,685	2,510,427	2,367,050	2,494,858
Paraffin wax and candles..... lbs.	10,398,127	10,777,994	12,063,768	10,484,436	9,112,143
Value ".....\$	973,805	310,267	329,147	484,416	551,434
Tar and grease..... lbs.		18,961,400	8,186,013	10,612,588	10,325,835
Value ".....\$		142,285	265,150	222,675	187,544
Acid oil..... imp. gals.				1,126,370	1,350,450
Value ".....\$				62,006	61,748
Acid and Petroleum coke, short tons.....			38,016	31,505	5,464,484
Value ".....\$			263,034	249,425	226,005
Pitch..... short tons					3,755
Value ".....\$					3,868
Sludge..... imp. gals.					634,830
Value ".....\$					25,393
Total value of products.....\$	30,554,651	20,925,656	23,923,475	18,122,702	18,181,162
Employees..... Ave. No.	1,736	1,560	1,393	1,515	1,603
Wages paid.....\$	2,695,507	2,176,700	2,018,765	2,265,307	2,453,082

\*The value includes bounty paid to producers.

†Figures for 1921 do not include Tar product, which was 18,971,400 pounds, with selling value of \$142,285.

Refining of oil and the manufacture of oil refinery products was carried on during 1924 by three companies in Ontario, as follows:—

## PETROLEUM REFINERIES, 1924

Company	Head Office	Plant
British American Oil Refineries, Limited.....	1312 Royal Bank Bldg., Toronto.	Toronto.
Canadian Oil Refineries, Ltd.....	Toronto.....	Petrolia.
Imperial Oil Refineries, Ltd.....	445 South Christina St., Sarnia...	Sarnia.

Only the last mentioned of these companies refined domestic crude oil, of which 5,123,683 imperial gallons, valued at \$394,398, were treated. The total amount of imported oil was 151,381,481 imperial gallons, costing \$11,575,058, all of which came from the United States. Considerable quantities of sulphuric acid, sulphur, caustic soda, soda ash, litharge, fullers earth and other materials were consumed, a summary of which appears in the subjoined table.

MATERIALS USED IN OIL REFINING OPERATIONS, 1924\*

Schedule	Quantity	Cost at Works
Crude oil (domestic) . . . . . Imp. gals.	5,123,683	\$394,398
“ “ (imported, U.S.A.) . . . . . “	151,381,481	11,575,058
Sulphuric acid (not made by firms reporting) . . . . . lbs.	38,489,256	346,287
Sulphur (not used in acid manufacture) . . . . . “	34,559	908
Caustic soda . . . . . “	1,763,178	59,871
Soda ash . . . . . “	432,200	8,066
Litharge . . . . . “	162,386	14,935
Fullers earth . . . . . “	954,623	13,495
Compounding material . . . . .		676,685
All other material . . . . .		100,265
Shipping containers (barrels, cans, crates, etc.) . . . . .		1,046,872
Total . . . . .		\$14,236,840

\*Table supplied by the Dominion Bureau of Statistics.

Although there were only three companies operating the capital actually employed was considerable. Cost of lands, buildings, plant, etc., supplies of stock on hand, cash, trading and operating accounts, amounted to \$14,521,904. The total cost of fuel for the three companies was \$1,440,860, of which \$558,313 worth was derived in the process of manufacture, and included coke, still gas, sludge and pitch. The cost of the coal consumed, both bituminous and anthracite, amounted to \$827,148. The electrical power included in the total cost above amounted to \$55,399, while the power of the steam boilers installed totalled 7,011 horsepower.

The following table shows the quantity and value (less freight, exchange and sales tax) of crude oil and its refined products imported into Ontario in the year 1924. Practically all of this came from the United States. The information is furnished by the Department of External Trade and Commerce, Ottawa.

PETROLEUM AND REFINED PRODUCTS IMPORTED IN 1924

	Gallons	Value
CRUDE PETROLEUM:		
Fuel and gas oils between .775 and .8235 specific gravity . . . . .	39,455	\$ 2,820
Petroleum, .790 specific gravity or heavier for refining . . . . .	145,208,940	7,712,789
Total . . . . .	154,704,244	8,294,236
REFINED PETROLEUM:		
Gasoline . . . . .	38,825,722	4,740,920
Kerosene and other illuminating oils . . . . .	2,338,526	202,769
Lubricating and other oils . . . . .	4,072,163	1,223,563
Total . . . . .	45,236,411	6,167,252
PETROLEUM PRODUCTS:		
	Quantity	
Axle grease . . . . . lbs.	1,707,334	89,244
Vaseline, toilet and medicinal petroleum . . . . .		142,812
Paraffin wax . . . . . lbs.	508,989	42,253
Paraffin wax candles . . . . . “	94,342	19,816
Other petroleum products . . . . . gals.	929,773	177,297
Total . . . . .		471,422
TOTAL VALUE . . . . .		\$14,932,910

Comparing this with the value of the products of our Ontario refineries, shows that nearly 45 per cent. of refined petroleum products consumed in Ontario or passing through Ontario ports are imported.

### Quartz and Silica Brick

The production of quartz and silica brick by Ontario operators in 1924 amounted to 112,431 tons with a value of \$221,452, as against 225,110 tons valued at \$510,410 in the previous year, or a decrease of about 50 per cent. This was due mainly to the closing down during 1924 of the quartz quarry of the International Nickel Company, which ordinarily produces 40,000 to 50,000 tons. During the period, the quarries at Killarney and Port Neebish, owned by the Dominion Mines and Quarries, Limited, shipped quantities of quartzite to the smelting works at Welland, Ontario, and Niagara Falls, N.Y., for the manufacture of ferro-silicon, as well as to stone products companies in the United States. The Killarney quarry was operated for eight months, employing on an average 58 men. At Port Neebish no rock was quarried, the shipments having been made from stock piles. The Algoma Steel Corporation at Sault Ste. Marie manufactures its own silica brick and silica cement, the quartz or gannister rock coming from a quarry at Mile 19 on the Algoma Central Railway. Six producers operating seven quarries were active during the period.

In the totals given above the tonnage and value of silica bricks have been included, but the quantity and value of crude quartz used in the manufacture of the brick have been deducted. In 1924 this deduction amounted to 2,236 tons, valued at \$8,091.

#### QUARTZ AND SILICA BRICK PRODUCERS, 1924

Name of Owner, Firm or Company	P.O. Address of Operator	Location of Quarry
Dominion Mines and Quarries, Limited..	Toronto, Canada Life Bldg.	East Neebish and Killarney
Algoma Steel Corporation, Limited.....	Sault Ste. Marie.....	Sault Ste. Marie.
International Nickel Co. of Canada, Ltd.	Copper Cliff.....	Dill tp.
Mond Nickel Company.....	Coniston.....	Neelon tp.
Maloney, M. J.....	Marmora.....	Marmora tp.
Orser-Kraft Feldspar Company.....	Perth.....	Bathurst, Drummond and S. Sherbrooke tps.
Wright & Company.....	Sault Ste. Marie.....	Deroche tp., Mile 19, A.C. Ry.

### Salt

Revised figures for salt production by Ontario salt companies during 1924 gave a total of 203,428 tons having a selling value of \$1,337,311, as against 197,917 tons valued at \$1,674,365 in the previous year. While the quantity has increased slightly there is a decrease of 20 per cent. in the selling value. During the period ten companies operating eleven establishments were active, employing on the average 439 workers with a pay roll amounting to \$482,263. The salt industry is centred in the southwestern part of the Province (Bruce, Huron, Lambton and Essex counties), which is underlain by salt beds. Salt brine is pumped from wells, evaporated and graded. Included with the total output is the salt equivalent of brine used in chemical plants at Sandwich and Amherstburg, on the Detroit river, for the manufacture of bleaching powder, liquid chlorine, caustic soda and soda ash. The several grades and total tonnages, with value of salt, exclusive of packages, marketed for the past five years are tabulated as follows:—

## SALT STATISTICS, 1920-1924

Schedule	1920	1921	1922	1923	1924
Land..... tons	2,054	2,599	6,585	3,713	4,612
Coarse..... "	28,709	28,925	28,154	31,282	28,496
Fine..... "	39,663	36,074	34,684	36,924	42,555
Table and Dairy..... "	42,474	40,931	41,119	42,468	41,134
Pressed Blocks..... "	.....	2,966	2,489	3,431	3,572
Brine (salt equivalent)..... "	93,712	50,529	63,710	80,099	83,059
Total sold or used..... "	206,612	161,024	176,741	197,917	203,428
Value of "..... \$	1,544,867	1,643,527	1,573,657	1,674,365	1,337,311
Employees*..... No.	338	264	409	479	439
Wages..... \$	442,004	311,205	539,813	508,525	482,263

\*Employees of chemical works are not included.

Companies producing brine or salt in 1924 were as follows:—

## OPERATING SALT COMPANIES, 1924

Name of Owner, Firm or Company	Location of Wells or Works	P.O. Address of Manager, etc.
Brunner, Mond Canada, Limited.....	Amherstburg*.....	Amherstburg.
Canadian Salt Company, Limited, The.....	Windsor.....	}Windsor.
	Sandwich*.....	
Dominion Salt Company, Limited, The.....	Sarnia.....	Sarnia.
Elarton Salt Works Co., Ltd.....	Warwick.....	Watford, R.R. No. 5.
Exeter Salt Works Company, Limited.....	Exeter.....	Exeter.
Goderich Salt Co., Limited.....	Goderich.....	Goderich.
Kincardine Salt Co., Ltd.....	Kincardine.....	Kincardine.
Western Canada Flour Mills Co., Ltd.....	Goderich.....	Goderich.
Western Salt Company, Limited.....	Courtright.....	Courtright.
Wingham Salt Works (Young Estate).....	Wingham.....	Wingham.

\*Chemical works using salt brine as raw material.

## Talc and Soapstone

Two Madoc companies, Geo. H. Gillespie & Co., also the Asbestos Pulp Company, reported production of talc during 1924 totalling 10,718 tons, valued at \$130,577. Compared to 1923, there was an increase in production of almost 1,200 tons. At the Henderson mine, from which the supply of the G. H. Gillespie Company is derived, 7,361 tons of crude ore were mined, all of which was ground, bolted and graded, and the major portion sold in various parts of Canada and the United States. Talc is also ground and otherwise prepared for market by the Asbestos Pulp Company, which operates a mine and mill at Madoc.

No sales of soapstone were reported during 1924, although about ninety-five tons were prepared for market. Soapstone properties are located in the District of Rainy River near Mine Centre, also at Wabigoon and Eagle lakes in Kenora district.

Following are statistics of talc and soapstone for the past five years:—

## TALC STATISTICS, 1920-1924

Schedule	1920	1921	1922	1923	1924
Crude talc shipped..... tons	5,228	.....	.....	.....	.....
Ground talc shipped..... "	15,131	9,967	12,874	*9,531	10,718
Total value shipments..... \$	306,319	140,390	178,397	125,124	130,577
Employees, mine and mill..... No.	60	30	46	57	40
Wages paid..... \$	77,818	41,978	53,295	36,647	37,075

\*Includes 17 tons soapstone.

## STRUCTURAL MATERIALS

### General Remarks

Apart from the statistics of structural materials collected from each operator and which in the aggregate reflect the actual conditions of the industry, there are other factors bearing on the subject, concerning which information is published by the Dominion Bureau of Statistics. These are prices of wholesale commodities, index numbers of employment, building permits granted, and contracts awarded, the last mentioned being published monthly in *MacLean Building Review*.

During 1924 the index numbers of wholesale prices of commodities covering building materials in general declined from 167.0 in 1923 to 159.1 in 1924. The index number of employment in the building and construction industry declined from 146.2 in 1923 to 136.9 in 1924, as compared with 100 in 1913.

The value of building permits issued in thirty cities of Ontario was reported by the Dominion Bureau of Statistics, Ottawa, as \$55,765,491, or 45.1 per cent. of the total for Canada. As compared with 1923, this represented a falling off in the value of buildings authorized of \$18,907,589, or 25.3 per cent. Data relating to the building activities throughout Canada, but differing considerably in the information presented, are published monthly in *MacLean Building Review*. In the January number a table showing actual contracts awarded gives for the twelve months of 1924 a total of \$276,261,100 for the whole of Canada, 67.5 per cent. of which was buildings and 32.5 per cent. engineering structures. The figures shown represent a decrease of \$37,992,900 and indicate the extent to which general construction work in Canada has decreased. Of the total value of contracts awarded, \$136,041,400, or more than 49 per cent., was placed in Ontario. An excerpt from the above-mentioned Building Review relating to conditions in Ontario follows:—

This Province enjoyed a particularly active construction period in the later months of the year which largely offset the rather quiet beginning. The largest awards pertained to the new Welland ship canal, on which work is now progressing rapidly. Other large works actually under way are a silk factory at Cornwall costing \$2,000,000, three office buildings in Toronto totalling \$3,250,000, and a half million dollar apartment house. Engineering classifications showed up well and included railway track work in the Hamilton district, \$500,000; sewerage system in York township, \$425,000; filtration plant at Ford city, \$400,000; docks at Windsor, \$400,000, not including the millions spent by the Provincial Government on building new roads and a multitude of other projects of a similar nature. Residential work continued in steady volume throughout the year. The figures for the past three years follow:—

Classification	1922	1923	1924
Residential.....	\$60,718,000	\$55,879,000	\$43,090,000
Business.....	39,611,000	34,904,000	27,706,000
Industrial.....	10,245,000	10,668,000	7,017,000
Engineering.....	56,054,000	54,701,000	58,228,000
Total.....	\$166,628,000	\$156,152,000	\$136,041,000

### Clay Products

The following table shows in detail the quantities and values of the several kinds of clay products made and sold in Ontario:—



## CLAY PRODUCTS MARKETED, 1924

Kind	Number or Quantity	Value
		\$
Brick—Soft-mud process { Face . . . . .	10,563,285	180,397
{ Common . . . . .	30,003,936	476,211
Stiff-mud (wire cut) process { Face . . . . .	63,377,602	1,388,619
{ Common . . . . .	23,450,667	435,588
Dry-press { Face . . . . .	30,497,202	634,601
{ Common . . . . .	2,332,800	33,093
Fancy or ornamental brick (including special shapes, embossed and enamelled brick) . . .	531,751	88,857
Sewer . . . . .	2,708,300	40,922
Tile, structural: Hollow blocks (including fireproofing and load-bearing tile) . . . . . tons	48,134	428,894
Roofing tile . . . . . No.	7,377	917
Floor tile (quarries) . . . . . Sq. feet	441,301	35,211
*Ceramic or glazed floor and wall tile . . . . .		85,148
Tile, drain . . . . . No.	14,095,618	373,980
Sewer pipe (including copings, flue linings, etc.) . . . . .		851,327
Pottery—From domestic clay . . . . .	5,800,000	84,100
Total Value . . . . . \$		5,137,865

\*Glazed floor and wall tile, less the value of imported clay and flint.

*Brick and Tile.*—Under the new classification, adopted in 1924 after consultation with the Canadian National Clay Products Association, it is possible to publish figures showing much greater detail as to the kinds of brick produced by different processes of manufacture. Heretofore, the data on bricks differentiated between kinds only, and no statistics were available relating to “stiff” or “soft-mud” processes or to “dry-press.”

*Pottery and Porcelain.*—The output of rough pottery in the form of flower pots came from Toronto and Hamilton and during 1924 totalled 5,800,000, with a selling value of \$84,100. Glazed ware and insulators are also produced in Ontario by five companies, while four firms produced enamelled steel articles and two firms produce enamelled parts in stove production. Considerable quantities of ball clay, china clay, ground barytes, feldspar, quartz, flint and whiting, much of which is imported, is consumed by these manufacturing industries. Ball clay, china clay and whiting are imported mainly from Cornwall, England.

The Ontario Potteries Company, of Oshawa, the first whiteware pottery firm in Canada, operated in 1924. China clay from England, ball clay from southern Saskatchewan, and Ontario flint and feldspar are the raw materials used. The porcelain insulator industry, which has of late years grown in importance, depends largely on imported raw materials.

A deposit of fire clay and china clay, in some places 200 feet in depth, located on the east bank of the Mattagami river immediately below Long rapids, is being developed by William Douglas and C. M. McCarthy, of Toronto. The deposit, Cretaceous in age, is fifty-five miles due north of Moonbeam station on the National Transcontinental railway. A winter road, thirty-four miles in length, has been cut out, thereby connecting the deposit with the terminus of the T. & N. O. railway at Oil Can portage on the Abitibi river. Early in March about one-half ton of a mixture of silica sand and china clay was hauled out to the railway for the purpose of making experimental tests to determine the most suitable machinery to handle the product. The chief market for china

clay is for use as a paper filler. This is the first definite effort to utilize these clays in Ontario, and so far they appear to be confined to the northern part of the Province.

*Sewer Pipe.*—Production of this variety of clay product is carried on by three companies in Ontario, with plants at Hamilton, Mimico and Swansea. The total sales value during 1924 amounted to \$851,327, as against \$925,858 during the previous year. All shapes and sizes were manufactured and the clay used was a special variety located at Aldershot, near Hamilton. Much of the product of these operations is disposed of by a selling agency in Toronto organized for that purpose, the Toronto Sewer Pipe Company, for which a charter was granted in 1920.

VALUE OF CLAY PRODUCTS SOLD OR USED, 1913-24

Year	Brick		Pottery	Drain Tile	Sewer Pipe	Total
	Common	Pressed Fancy, Building Tile, etc.				
	\$	\$	\$	\$	\$	\$
1913.....	3,283,894	1,162,860	52,875	292,767	600,297	5,392,693
1914.....	2,336,207	894,381	25,720	277,530	571,750	4,165,597
1915.....	763,591	375,865	49,387	321,253	361,283	1,871,379
1916.....	509,559	495,895	87,025	275,471	216,749	1,584,699
1917.....	713,824	776,302	94,501	546,040	379,923	2,509,590
1918.....	665,454	592,286	88,275	309,899	362,536	2,018,450
1919.....	1,966,711	726,500	119,551	354,700	609,100	3,776,562
1920.....	2,209,265	1,178,656	127,049	359,373	860,811	4,735,154
1921.....	2,025,643	2,059,606	69,984	397,104	939,463	5,094,696
1922.....	2,614,120	2,899,205	88,889	368,180	973,824	6,944,218
1923.....	2,008,614	2,182,531	78,000	283,662	925,858	*6,270,615
1924.....	944,892	2,883,566	84,100	373,980	851,327	5,137,865

\*Includes \$1,475 worth of silica cement.

SEWER PIPE AND POTTERY OPERATORS, 1924

Name of Company	Location of Plant and P.O. Address of Manager, etc.
SEWER PIPE	
Dominion Sewer Pipe and Clay Industries, Ltd.....	Swansea.
Hamilton & Toronto Sewer Pipe Co., Ltd.....	Hamilton.
Ontario Sewer Pipe & Clay Products, Ltd.....	Mimico.
POTTERY	
Davis & Son, John.....	601 Merton St., Toronto.
Ontario Potteries Company.....	Oshawa.
Foster Pottery Company.....	Main St. West, Hamilton.

Following is a list of 129 brick and tile operators who reported an output in 1924:—

## BRICK AND TILE OPERATORS, 1924

Name	Address	Product
Alvinston Brick and Tile Co., Ltd.	Alvinston.	Brick, and hollow tile.
Atlas Brick Co., Ltd.	Toronto, 30 Toronto St.	Pressed brick.
Baird & Son, H. T.	Parkhill.	Brick and tile.
Baker, Geo. E.	Arnprior.	Brick and tile.
Barnhardt, W. H.	Stratford.	Brick and tile.
Bartonville Pressed Brick Co., Ltd.	Hamilton, 620 Lister Blk.	Pressed brick.
Batchelor, Samuel.	Proton.	Brick, blocks and tile.
Booth Brick and Lumber Co., Ltd.	New Toronto.	Pressed brick.
Brampton Pressed Brick Co.	Brampton.	Pressed brick and tile.
Broadwell & Son, B.	Kingsville.	Tile, brick and blocks.
Caledon Mountain Shale Products, Ltd.	Toronto, 88 St. Davids St.	Brick.
Campbell, Neil F.	West Lorne, R.R. 1.	Brick and tile.
Canadian Fireclay Products, Limited.	Toronto, 60½ Adelaide St. East.	Tile.
Canadian Pressed Brick Co., Ltd.	Hamilton, 36 Sun Life Building.	Pressed brick.
Chapman, John.	Napanee.	Brick and tile.
Cheeseman, Peter.	Hamilton, 670 King St., W.	Brick.
Cooksville Shale Brick Co., Ltd.	Toronto, 26 Queen St., E.	Brick.
Cooper, W. H.	Hamilton, 104 Clyde Block	Brick.
Crang, Jethro.	Toronto, 2 Regal Rd.	Brick.
Curtin, Frank.	Lindsay.	Brick.
Curtis, Bros.	Peterboro, Box 809.	Brick and tile.
DeLaplante, J. E., & Co. J.	Toronto, 1000 Gerrard St., E.	Brick.
Deller, Albert E.	Vienna.	Brick, tile and blocks.
Deller Bros.	Norwich, R.R. No. 2.	Brick, tile and hollow blocks.
Deller, Wm. H.	Thorndale, R.R. 4.	Tile.
Dolan, John.	Watford, R.R. No. 2.	Tile.
Dominion Sewer Pipe and Clay Industries, Limited.	Aldershot and Swansea	Brick, blocks and tile.
Don Valley Brick Works.	Toronto, 714 Dominion Bank Building.	Common, pressed and tapestry brick, blocks.
Donaldson, S. E.	Harriston, R.R. 4.	Tile.
Elliott, Charles.	Bluevale.	Brick and tile.
Elliott, Jas., Jr.	Sault Ste. Marie, 519 Wellington St. N.	Common and rug brick.
Elliott, Wm.	Glenannan.	Brick and tile.
Ferguson, A. W.	London, 794 Nelson St.	Tile.
Forman, S. H.	St. Marys.	Brick and tile.
Fort William Brick and Tile Company.	Fort William, 509 Victoria Avenue.	Brick.
Fox, Geo. J.	Dresden.	Brick.
Frid Bros.	Hamilton.	Brick.
Frontenac Floor & Wall Tile Co., Ltd.	Kingston, Box 178.	Tile.
Gammage, C. R.	Dresden, R.R. 2.	Tile.
Gardiner, William.	Blenheim.	Brick and tile.
Godfrey & Co., Thos.	Carleton Place.	Brick.
Grimsby Brick and Tile Co.	Grimsby.	Brick.
Hallatt, Wm.	Merlin.	Tile.
Hallatt & Son, H.	Comber.	Brick, tile and blocks.
Halton Brick Co., Ltd.	Terra Cotta.	Pressed brick.
Hamilton Pressed Brick Co., Limited.	Hamilton, Kensington Ave. S.	Pressed brick.

## BRICK AND TILE OPERATORS, 1924—Continued

Name	Address	Product
Hill, Aaron	Essex	Tile.
Hill, A. W.	Coatsworth, R.R. No. 1	Brick and tile.
Hircock Bros. & Company	Bowmanville	Brick and tile.
Hitch, D. A.	Ridgetown	Brick and tile.
Hitch, Thos.	St. Thomas, Box 254	Brick and tile.
Hodder, J. H.	Dutton	Brick and tile.
Hohl, John	Wellesley, R.R. 1	Brick and tile.
Houston Company, Ltd., The	Tweed	Brick.
Howlett, Fred	Petrolia	Brick and tile.
Interprovincial Brick Co. of Canada, Ltd., The	Toronto, 30 Toronto St.	Pressed brick.
Jackson Bros.	Brantford, 290 Rawdon St.	Brick.
Jamieson Lime Co.	Renfrew	Brick and tile.
Janes, D. A.	Mt. Brydges	Brick and tile.
Jasperson Brick and Tile Co.	Kingsville	Brick, hollow blocks and tile.
Jervis & Son, John	Dorchester Station	Brick and tile.
Johnson, Jas., Sr.	Pembroke, R.R. No. 3	Brick.
Kerr, Fred	Crediton	Brick.
Kerr and Pettman	Goderich	Brick and tile.
Koebel Bros.	St. Clements	Tile.
Kruse Bros.	Seaforth, R.R. No. 3	Brick and tile.
Labey & Son, Geo. A.	Foxboro	Tile.
Lowes Bros.	Chatham, R.R. No. 3	Tile.
MacKay Bros.	Dutton	Tile.
McCormick Bros.	Watford, R.R. No. 5	Brick and tile.
McCoomb, Chester	Denfield, R.R. No. 2	Brick, blocks and tile.
McIvor Bros.	Cobourg, Box 636	Brick.
McMahon, Robert	Kerwood, R.R. No. 2	Tile.
Martin, Thos E.	Thamesville	Tile.
Middleton, Chas.	Wyoming	Tile.
Milton Pressed Brick Co., Ltd.	Milton	Pressed brick.
Miner, J. T.	Kingsville, R.R. No. 2	Tile.
Moscow Brick and Tile Works	Greenock, R.R. No. 1	Brick and tile.
National Fire Proofing Co. of Canada, Ltd.	Toronto, 601 Dominion Bank Building	Tile and blocks.
New, Edward	Hamilton, Dundas Rd.	Brick.
Ollman Bros.	Hamilton, Macklin St.	Brick.
Ontario Brick and Tile Plant	Mimico	Brick, tile and blocks.
Ontario Denison Tile Co.	Windsor, 24 Wyandotte St. E.	Brick and tile.
Ontario Paving Brick Co., Limited	West Toronto	Brick.
O'Dell & Sons, Wm.	Ingersoll	Brick, tile and blocks.
O'Reilly, T. E.	Ottawa, 320 Bay St.	Brick.
Ott Brick and Tile Mfg. Co., Ltd., The	Kitchener	Brick, tile and blocks.
Ottawa Brick Mfg. Co., Limited, The	Ottawa, 53 Queen St.	Brick.
Owen Sound Brick Co., Limited, The	Owen Sound	Brick.
Parks, H. W.	Dresden, Box 477	Tile.
Paxton & Bray	St. Catharines, Queenston Street	Brick.
Pembroke Brick Co., The	Pembroke	Brick.
Phillips & Son, Thos.	Lucknow, R.R. No. 2	Tile.
Phippen & Field	Toronto, Dawes Road	Brick.
Phinn Bros.	London, St. James Park	Brick and tile.
Piggott & Co., Geo.	Mount Dennis, 20 Guest- ville Ave.	Brick.
Port Credit Brick Co., Limited, The	Port Credit	Pressed brick.
Port Rowan Brick & Tile Co.	Port Rowan	Brick, blocks and tile.
Price & Cumming	Humber Bay, Salisbury Avenue	Brick.

CLAY PRODUCTS OPERATORS, 1924—*Continued*

Name	Address	Product
Price & Smith.....	Toronto, 458 Greenwood Avenue.....	Brick.
Reid, Jas.....	Belmont, R.R. No. 3.....	Brick and tile.
Richardson & Son, James.....	Kerwood.....	Brick and tile.
Riselay Brick Company, Ltd.....	Hamilton, Main St. W.....	Brick.
Rollins, D. W.....	Belleville, 239 Dundas St.....	Brick.
Russell, J.....	Toronto.....	Brick.
Sadler, F. L.....	Dublin.....	Brick and tile.
Shale Products, Ltd.....	Inglewood.....	Brick.
Smith & Son, Alex.....	Dutton, R.R. No. 2.....	Brick and tile.
Snelgrove, A.....	Beaverton.....	Brick and tile.
Sproat, Wm. M.....	Seaforth, R.R. No. 4.....	Brick and tile.
Standard Brick Co., Ltd.....	Toronto, 363 Broadview Avenue.....	Brick.
Stevens Bros.....	Huntsville, Box 308.....	Brick.
Stratford Brick, Tile & Lumber Co.....	Stratford, Mansion House.....	Brick and tile.
Streetsville Brick Co., Ltd., The.....	Streetsville.....	Brick.
Stroh, M. C.....	Conestogo.....	Brick and tile.
Superior Tile Co., Limited.....	Fort William.....	Common and tapestry brick.
Sun Brick Co., Ltd.....	Toronto.....	Tile.
Sutherland, W. A.....	Parkhill, Box 293.....	Brick and tile.
Tope Estate, Richard.....	Hamilton, 171 Queen St. S.....	Brick.
Toronto Brick Co., Limited.....	Toronto, 60 Victoria St.....	Brick.
Wein, Aaron.....	Crediton.....	Brick and tile.
Wagstaff and Co., A. H.....	Toronto, 348 Greenwood Avenue.....	Brick.
Wagstaff, Charles.....	Lindsay, R.R. No. 4.....	Tile.
Wallace & Son, R.....	North Bay.....	Brick.
Wilson, Samuel & Sons.....	Paisley, R.R. No. 2.....	Brick and tile.
Winch Bros.....	Paisley, Box 220.....	Brick and tile.
Windsor Brick and Tile Co.....	Windsor, 201 Exchange Building.....	Brick, tile and blocks.
Woodslee Brick and Tile Co.....	Woodslee.....	Brick and tile.
Wright & Sons, Geo.....	Comber, Box 56.....	Tile.

## Portland Cement

Four cement mills, owned and operated by three companies, were active in Ontario in 1924, namely: the Port Colborne and Thurlow plants, the latter near Belleville, of the Canada Cement Company, Limited; the Hanover Cement and Stone, Limited, at Hanover; and the St. Marys Cement Company, Limited, at St. Marys. The Lakefield plant of the Canada Cement Company is now equipped for dry process manufacture of cement. A stone quarry has been located and opened up in the vicinity. All the producing plants in the Province have abandoned marl for limestone as a more even and reliable raw product.

## PORTLAND CEMENT PLANTS OPERATING IN 1924

Company	Location of Plant	Head Office Address
Canada Cement Company, Ltd.....	.....	Herald Bldg., Montreal, P.Q.
Plant No. 4.....	Point Anne.....	
Plant No. 8.....	Port Colborne.....	
Hanover Portland Cement Co., Ltd., The.....	Hanover.....	Hanover.
St. Marys Cement Co., Limited.....	St. Marys.....	St. Marys.

Production, which increased in quantity during 1924, totalled 3,564,499 barrels, with a reported selling value of \$5,668,671, or an average of \$1.59 per barrel. While the quantity marketed increased, the value fell by \$186,918 from the 1923 figures. Between 1916 and 1921, the average yearly price per barrel of 350 pounds, f.o.b. works, rose steadily from \$1.05 to \$2.36. Since 1921 the average price has declined steadily.

According to the annual statement of the Canada Cement Company, Limited, the volume of business for the year 1924 was slightly less than in the previous year. The report further states: "Canada's present consumption of cement is only 81.5 per cent. of what it was in 1913, with the result that the mills were operating to only fifty per cent. of their capacity. During the past year the company made a substantial reduction in the selling price of its product, with the result that cement is sold in Canada at a lower price than in any other country." It was expected that if the demand increased, the company would again decrease the price, and by widening the use of the commodity enable the mills to operate more nearly to their capacity.

The following table gives details of the industry during the past decade:—

PORTLAND CEMENT STATISTICS, 1913-1924

Year	No. of Operating Plants	Average No. Employees	Wages	Stock on hand Dec. 31, bbls.	Sales		Average Price per bbl. (350 lbs.)
					Barrels	Value	
			\$			\$	\$
1913.....	13	1,382	955,729	450,213	3,802,321	4,105,455	1 08
1914.....	11	987	653,351	846,562	2,665,650	2,931,190	1 10
1915.....	7	692	425,170	755,799	2,302,242	2,534,537	1 10
1916.....	7	659	428,774	380,458	2,143,949	2,242,433	1 05
1917.....	6	589	538,355	567,261	2,063,231	2,934,271	1 42
1918.....	4	425	423,580	473,184	1,226,244	1,910,839	1 56
1919.....	5	647	722,029	278,188	2,022,575	3,659,720	1 81
1920.....	5	859	1,283,359	248,142	2,035,594	4,377,814	2 15
1921.....	5	883	1,228,460	174,686	2,723,072	6,425,266	2 37
1922.....	4	768	990,997	396,911	3,104,386	6,235,370	2 01
1923.....	4	852	1,084,711	452,378	3,296,428	5,855,590	1 77
1924.....	4	757	992,808	352,851	3,564,499	5,668,671	1 59

In the United States the factory price per barrel of 380 pounds averaged \$1.82.

### Lime

The small lime-kiln for burning quicklime for local use is rapidly disappearing and giving place to larger and more up-to-date plants, several of which are now equipped for the production of hydrated lime. During 1924, the production showed a slight decrease, due largely to the lessened activity in building construction. The major portion of the hydrated material, or 23,997 tons, was consumed by the building trades. Quicklime finds its largest market in chemical manufacturing. The consumption percentages of the total shipments during 1924, in order of importance, were as follows: Chemical works, 60.1; building trades, 10.7; dealers, 7.3; sugar refineries, 7.0; pulp and paper, 3.9; and the balance, or 11.0 per cent., by glassworks, tanneries, smelters and other consumers.

The following table shows the lime statistics of the Province for the past five years:—

## LIME STATISTICS, 1920-1924

Year	Lime Marketed or Used						Fuel Cost	Em- ployees	Wages
	Hydrated			Quicklime					
	Tons	Total Value	Per Ton	Bushels	Value	Ave. Price per bush.			
		\$	\$		\$	c.	\$		\$
1920..	28,591	397,305	13 89	4,166,026	1,402,458	33.6	546,604	448	568,513
1921..	26,863	381,749	14 58	2,763,062	962,439	31.2	.....	366	341,826
1922..	36,408	455,980	12 52	3,939,954	1,311,563	33.3	312,825	425	408,731
1923..	41,727	519,840	12 46	4,810,421	1,373,823	28.5	556,321	542	549,613
1924..	35,989	438,607	12 19	4,391,050	1,401,545	31.9	394,195	396	402,295

Below are given the names of producers and the location of plants operated in 1924:—

## LIME PRODUCERS, 1924

Name of Owner or Company	Location of Kilns	Head Office Address
Alabastine Co., Paris, The.....(*)	Elora and Teeswater.....	Paris.
American Cyanamid Co.....(†)	Niagara Falls.....	Niagara Falls.
Beachville White Lime Co., Ltd.....	Beachville.....	Beachville.
Brunner Mond Canada, Limited...(†)	Anderdon tp., near Am- herstburg.	Toronto, Bank of Commerce Building.
Cameron, W. M.....	Carleton Place.....	Carleton Place.
Chalmers Lime Works.....	Owen Sound.....	Owen Sound.
Christie, Henderson & Co., Limited...	Hespeler(*), Puslinch, Kel- so.	Toronto, 201 Crown Office Building.
Canada Lime Co.....	Coboconk.....	26 Queen St. E., Toronto.
Dominion Sugar Company.....(†)	Chatham, Wallaceburg and Kitchener.....	Chatham.
Gallagher Lime and Stone Co., Limited	Barton tp.....	Hamilton.
Harvey, E., Limited.....	Rockwood.....	Guelph.
Jamieson Lime Co.....	Renfrew.....	Renfrew.
Marshall, James.....	Barton tp.....	Hamilton.
Robertson Co., Limited, D.....	Nassagaweya tp.....	Toronto, 26 Queen St. E.
Standard White Lime Co., Limited...	Beachville, Guelph(*).	Guelph.
Standard Chemical Company, Ltd....	Eganville(*).	906 Drummond Bldg., Mont- real, Que.
Toronto Brick Co., Limited.....	Coboconk.....	Toronto, 60 Victoria St.
Toronto Lime Co., Limited.....	Dolly Varden.....	Toronto, 26 Queen St. E.
Vogan, Samuel.....	Warton.....	Warton.
Weppler, Henry.....	Glenelg tp.....	Priceville, R.R. No. 2.

\*Hydrated lime plants.

†Product used in manufacture of chemicals.

## Sand-Lime Brick

Production of this type of brick in 1924 was considerably below the figures for 1923. During the period, 54,460 thousand, valued at \$512,361, were sold. An arbitrary value of the line entering into the manufacture of the product was made, which, for the purposes of Table I, was deducted from the total value in order to avoid duplication in the statistics. With exception of production from one plant in Prince Edward county, the entire output of sand-lime brick in 1924 was from Toronto and vicinity. Owing to a poor market in the late spring and a price war for part of the season the average price for the year declined sharply from that of 1923.

Following is a statement of sand-lime brick production for the past five years:—

## SAND-LIME BRICK STATISTICS, 1920-1924

Year	No. of Plants	Ave. No. of Employees	Wages	Quantity sold, M.	Value	
					Total	Per M.
1920.....	5	146	\$154,502	27,703	\$407,766	\$14 72
1921.....	6	131	141,460	36,482	534,531	14 65
1922.....	8	199	233,287	52,749	851,007	16 13
1923.....	8	205	235,991	60,080	897,960	14 94
1924.....	9	186	213,273	54,460	604,781	11 10

During 1924 the average selling price of common clay brick in the Province was \$17.24 per thousand. Toronto prices will range higher.

## SAND-LIME BRICK PRODUCERS, 1924

Name of Company	Address	Location of Plant
Caledon Brick Company, Limited....	240 Gilbert Ave., Toronto...	Toronto.
Canada Sand-Lime Pressed Brick Company, Ltd.....	28 Symes Road, Toronto....	Toronto.
Don Valley Brick Works.....	114 Federal Bldg., Toronto..	Todmorden.
Harbour Brick Company, Ltd.....	408 Lumsden Bldg., Toronto.	Toronto.
Hinde Bros.....	134 Northlands Ave., Toronto	Toronto.
Toronto Brick Company, Ltd.....	60 Victoria St., Toronto....	Scarboro and Swansea.
West Lake Brick and Products Company, Ltd.....	Wellington.....	West lake.
Willcox Lake Brick Co., Ltd.....	Richmond Hill.....	Willcox lake.
York Sandstone Brick Co., Ltd.....	Gerrard and Victoria Park Ave.....	East Toronto.

## Stone

As noted in Table I, the total output of stone of all grades was 2,840,173 tons valued at \$2,789,368 as against 2,638,984 tons worth \$2,869,228 in 1923. The table which follows shows the valuation of the several kinds of stone marketed or used during the past five years:—

## VALUE OF STONE PRODUCTION, 1920-1924

Year	Limestone	Sandstone	Trap	Granite	Marble	Total
	\$	\$	\$	\$	\$	\$
1920.....	3,786,263	10,502	92,630	55,277	300	3,944,972
1921.....	3,934,045	6,423	158,467	68,647	.....	4,167,582
1922.....	2,547,485	9,454	167,630	245,357	.....	2,969,926
1923.....	2,552,555	23,378	149,746	143,549	.....	2,869,228
1924.....	2,551,291	30,038	133,743	74,296	.....	2,789,368



Stone marketed in 1924 was 2,615,121 tons of limestone, 10,571 tons of sandstone, 203,960 tons of trap, and 10,521 tons of granite.

Both high calcium and dolomitic limestones are to-day becoming valuable for an increasing variety of uses, for example, in the paper industry pure limestone is required for the sulphate process, and dolomite for sulphide mills. Ground dolomite is used also in the manufacture of artificial stone in order to give the surface a glistening effect more or less similar to natural dressed stone. The term "granite" in the above table includes monumental stone and paving blocks.

Limestone was marketed for a variety of uses, as follows: Building, 13,375 tons; chemical and fluxing, 322,716 tons; rubble and rip-rap, flag and curb, 83,284 tons; crushed stone for concrete and roads, 2,195,746 tons.

The following were engaged in the stone quarrying industry in 1924:—

## SANDSTONE

Name of Owner, Firm or Company	Location	Address
Robertson Co., Ltd., D.....	Milton.....	26 Queen St. E., Toronto.
Rogers, F., & Co.....	Chinguacousy tp.....	1193 Queen St. W., Toronto.

## TRAP

Name of Owner, Firm or Company	Location	Address
Bruce Mines Trap Rock Co., Ltd.....	Bruce Mines.....	Sault Ste. Marie, Mich.
Fort William, Corporation of.....	Fort William.....	Fort William, City Hall.
Mond Nickel Company, Ltd.....	Garson, Worthington and Levack mines.....	Coniston.
Ontario Rock Company, Ltd.....	Belmont and Methuen tps.	Toronto, 410 Crown Office Bldg.

## GRANITE

Name of Owner, Firm or Company	Location	Address
Abrams, J. M.....	Gananoque.....	Gananoque.
Brown, A. C.....	Leeds tp.....	Lyndhurst.
Campbell and Lattimore.....	Findlay.....	C.P.R. Bldg., Toronto.
Gordon Granite Co., D. J.....	Leeds tp., lot 11, con. XI..	Gananoque.
Horne, Wm.....	Butler.....	31 Rothesay Apt., Winnipeg.
Streets and O'Brien.....	Gananoque.....	47 Yonge St., Toronto.

## LIMESTONE

Name of Owner, Firm or Company	Location	Address
Barton, Municipality of.....	Barton tp.....	Court House, Hamilton.
Belton, Peter.....	Nepean, Grantham.....	St. Catharines.
Beachville White Lime Co., Ltd.....	Beachville.....	Beachville.
Bourgie, J. B.....	Russell tp.....	Embrun, Box 79.
Beverley Tp.....	Beverley tp.....	Rockton.
Brule, A. A.....	Billings Bridge.....	Billings Bridge.
Brunner Mond Canada, Ltd.....	Anderdon tp.....	Bank of Commerce Bldg., Toronto.
Canada Crushed Stone Corp., Ltd....	West Flamboro tp.....	Dundas.
Cook & Son, J. S.....	Amabel tp.....	Wiarton.
Crushed Stone, Ltd.....	Kirkfield.....	47 Yonge St., Toronto.
Department of Provincial Secretary...	Guelph.....	Parliament Bldgs., Toronto.
Department of Public Highways.....	Various quarries.....	" " "
Farmer, Geo., & Sons.....	Osgoode tp.....	45 Bertrand Ave., Ottawa.
Farr, Mrs. L. G.....	Haileybury tp.....	Haileybury.
Foster, R. R.....	City View.....	278 Echo Drive, Ottawa.
Gallagher Lime & Stone Co.....	Barton tp.....	James St., Hamilton.
Galt, Corp'n. of City of.....	N. Dumfries tp.....	Galt.
Gow, James.....	Fergus.....	Fergus.
Grenon, Chautier.....	St. Isadore.....	Casselman.
Grenville Crushed Rock Co.....	Oxford tp.....	Merrickville.
Hall and Son, R. Reece.....	McDougall tp.....	Parry Sound.
Hagersville Contracting Co., Ltd.....	Walpole tp.....	Hagersville.
Hagersville Crushed Stone Co.....	Oneida tp.....	Hagersville.
Hagersville Quarries, Ltd.....	Walpole tp.....	4 Flora St., St. Thomas.
Halliday, Fred.....	Gloucester tp.....	297 Booth St., Ottawa.
Humberstone, Township of.....	Humberstone tp.....	Humberstone.
Hydro-Electric Power Commission of Ontario.	Niagara and Stamford tps.	190 University Ave., Toronto.
Innerkip Stone Quarry.....	Innerkip.....	Innerkip.
Keeling, Jas.....	Owen Sound.....	Owen Sound.
Kingston Penitentiary.....	Portsmouth.....	Portsmouth.
Kirby, T., Sidney Co., Ltd.....	Gloucester tp.....	213 Sussex St., Ottawa.
Lally Estate.....	South Grimsby.....	Smithville.
Law Construction Co., Ltd., The.....	Bertie tp.....	107 Hillsdale Ave., Toronto.
Longford Quarry Co., Ltd.....	Rama tp.....	Longford Mills.
McKay Company, Ltd., Alec.....	Owen Sound.....	Toronto, 2 Browns Ave.
Markus, Wm., Ltd.....	Pembroke tp.....	Pembroke.
Oliver Rogers Stone Co., Ltd.....	Owen Sound.....	841 Fourth Ave. E., Owen Sound.
Ontario Stone Corporation, Ltd.....	North Orillia, Lot 10, Con. IV.....	611 Excelsior Life Bldg., Toronto.
Ottawa Improvement Commission...	Ottawa.....	53 Queen St., Ottawa.
Pt. Anne Quarries, Ltd.....	Thurlow tp.....	Foot of Jarvis St., Toronto.
Queenston Quarries, Ltd.....	Niagara tp.....	St. Davids.
Redden, Henry.....	Campbellford.....	Campbellford.
Robertson, D., & Co.....	Nassagaweya tp.....	201 Crown Office Bldg., Toronto.
Robillard, H., & Son.....	Gloucester tp.....	195 Nicholas St., Ottawa.
Roddy & Monk.....	Kingston.....	24 Elm Road, Kingston.
Standard White Lime Co., Ltd.....	Beachville.....	15 Douglas St., Guelph.
Stormont, Dundas and Glengarry, United counties of.....	Finch tp.....	Cornwall.
Thames Quarry Co., Ltd., The.....	St. Marys.....	St. Marys.
Walker Bros.....	Stamford tp.....	Thorold.
Wattam, Geo. H.....	Amaranth tp.....	Shelburne.
Wehman, John.....	Kingston.....	251 Division St., Kingston.
Welland County Road Dept.....	Humberstone tp.....	Welland, Box 456.
Wentworth, County of.....	Waterdown.....	Court House, Hamilton.
Wentworth Quarries, Ltd.....	Saltfleet tp.....	Vinemount.
Wood, C. O.....	March tp.....	Union Bank Bldg., Ottawa.
Woodhouse Crushed Stone Co., Ltd..	Woodhouse tp.....	Port Dover.

### Sand and Gravel

Because of the many pits in operation, some of them spasmodically, and the difficulty in securing complete statistics, figures for the total quantity sold or used in Ontario can never be as complete as desired. Sand and gravel, exclusive of the material produced by railways and used by them as ballast, amounted to 4,395,478 tons in 1924, having a value at the point of production of \$1,587,913. The largest portion of this production was consumed for road building, general construction and concrete work. In addition to that produced from sand pits, the material is recovered by licensees of the Ontario Department of Mines who operate dredges and sand-suckers on the Great Lakes and rivers of the Province. Included in the total above given there were 942,393 cubic yards, valued at \$471,197, recovered and sold by such operators, principally from the St. Clair river and Lake Erie. The factor used in calculating the tonnage, was 1 cubic yard equals 1½ tons.

The following table shows the production of sand and gravel both on land and by dredging during the past five years. The material produced by railway companies is not included in this table.

SAND AND GRAVEL PRODUCTION, 1920-1924

Year	Operations on Land		Dredging		Total	
	tons	\$	tons	\$	tons	\$
1920.....	1,046,211	559,820	2,197,150	830,884	3,243,361	1,390,704
1921.....	5,240,582	1,290,211	1,032,591	206,518	*6,273,173	1,496,729
1922.....	2,715,441	1,369,230	860,979	447,090	3,576,420	1,816,320
1923.....	3,171,667	1,240,821	1,190,219	382,496	4,361,886	1,623,317
1924.....	2,981,888	1,116,716	1,413,590	471,197	4,395,478	1,587,913

\*Includes 2,899,965 tons of ballast produced by railway companies, worth \$394,147.

The following companies holding sand and gravel licenses from the Ontario Department of Mines carried on dredging operations during the period:—

SAND AND GRAVEL LICENSEES, 1924

Licensee	Location	Address
Cadwell Dredging Company.....	St. Clair river.....	Windsor.
Merlo, Merlo & Ray, Ltd. ....	St. Clair river.....	Ford.
Wallaceburg Sand & Gravel Co. ....	St. Clair river.....	Wallaceburg.
National Sand & Material Company, Ltd.....	Lake Erie.....	Welland.
Lake Erie Sand Company.....	Lake Erie.....	Sandusky, Ohio.
Homegardner Sand Company.....	Lake Erie.....	Sandusky, Ohio.
Cadwell Dredging Company, Ltd.....	Lake Erie (S.E. shoal and old dummy)....	Windsor.
Harbour Brick Company, Ltd.....	Lake Ontario.....	Toronto.
P. Lyall & Sons Construction Company, Ltd.....	Lake Ontario.....	Montreal, Que.
A. B. McLean & Sons.....	Lake Superior.....	Sault Ste. Marie.
Lapish & Small.....	Lake Superior.....	Sault Ste. Marie, Mich.
Dominion Towing & Wrecking Co.....	Lake Superior.....	Fort William.
Canadian Dredging Co.....	Thunder Bay.....	Midland.
Chatham Sand & Gravel Company.....	Thames river.....	Chatham.

Following is a list of sand and gravel pit operators who marketed or used 1,000 cubic yards or more during the year:—

## SAND AND GRAVEL OPERATORS, 1924

Name of Owner or Company	Location of Deposits	Address
Allan Bros.	Stop 7, Kingston Road.	Birchcliffe.
Alexander, Adam	Nassagaweya tp., lot 4, con. VI.	Kelso.
Armstrong Supply Company	1143 York St., Hamilton.	46 Main St. W., Hamilton.
Ashton, E., & Sons.	1534 Queen St. E., Toronto.	1534 Queen St. East, Toronto.
Axford, J. B.	St. Thomas.	St. Thomas.
Baxter, James	Dereham tp., lot 16, con. X.	Brownsville, R.R. 1.
Beaver Construction Co.	Hope tp., lot 9, con. II.	Brantford.
Bellyou, N. E.	Murray tp., lot 6, con. I.	Trenton, R.R. 4.
Bennett, Joseph	Scarlet Rd., York county.	145 Caledonia Road, Toronto.
Benson & Patterson	Stamford.	Stamford.
Blizard, Mrs. R. E.	London, R.R. No. 6.	London, R.R. No. 6.
Borthwick, J. N.	W. Nissouri tp., lot 5, con. 2.	Thorndale, R.R. No. 2.
Boyd, Harry	Osgoode tp., lot 27, con. II.	Osgoode.
Brantford, City of.	Harold Ave., Brantford.	Brantford.
Brantford Sand & Gravel Co.	Brantford tp.	Brantford.
Brown, S. P.	Lobo tp., lot 8, con. IX.	Ilderton, R.R. No. 2.
Brown & Sons, Wm.	Smith tp., lots 18-19, con. II.	Peterborough, Box 784.
Brown, Samuel.	Preston.	Kitchener, 139 Ontario St.
Bruce, County of.	Walkerton.	Walkerton.
Bourne & Son, John	Scarboro tp.	Toronto, Kingston Road, and Blantyre Ave.
Burrows, John	Widdifield tp.	North Bay, 447 Klock Ave.
Cameron, Chas. M.	Mosa tp., lot 3, con. I.	Glencoe, R.R. No. 1.
Carleton County	9 townships.	Court House, Ottawa.
Carroll Bros.	Humberstone tp., lots 3-9, con. I.	1490 Ellicott St., Buffalo, N.Y.
Caradoc, Township of	Caradoc tp.	Mt. Brydges.
Cascadden, W. C.	Malahide tp., lot 22, con. VI.	Aylmer, R.R. No. 1.
Chambers, Thos.	Adelaide tp., lot 1, con. III.	Kerwood, R.R. No. 1.
Circurca, Nick.	Preston.	Preston.
Conlon & Johnson	Scarboro tp., lot 3, con. II.	Toronto, 31 Lockwood Rd.
Corley, Ernest.	Ops tp., lot 23, con. V.	Lindsay, 94 Adelaide St.
Crosthwaite, F.	Hamilton.	Hamilton, 1750 King St. E.
Cudmore, J. Walter.	Howard tp., lot 12, con. I.	Thamesville, R.R. No. 6.
Dean, Harry F.	Tillsonburg.	Tillsonburg, R.R. No. 4.
Deeker, Warren	London tp., lot 16, con. IX.	London, R.R. No. 2.
Department of Public Highways	Various pits.	Toronto.
Dibble, Wm. H.	Zorra tp., lot 17, con. XIII.	Woodstock, R.R. No. 7.
Dominion Concrete Company	S. Gower tp., con. VI.	Kemptville.
Dodds, T.	McKillop tp., lot 31, con. VII.	Seaforth.
Dunham, J. H.	London tp., lot 5, con. A.	London, R.R. No. 8.
Durham, Township of.	Durham tp., lot 22, con. VI.	Mt. Elgin.
Durham Stone & Sand Company	Durham.	Toronto, 903 Reford Bldg.
Dutton municipality and Elgin county	Dunwich tp., lot 10, con. A.	Dutton and St. Thomas.
Eberhart, Geo. B.	McKillop tp.	Seaforth.
Elgin, County of.	Alaborough, Southwold, Yarmouth and Dereham tps.	Court House, St. Thomas.
Empire Limestone Company	Sherskton.	19 Hudson St., Buffalo.
Erin, Township of.	Various pits.	Hillsburg.
Farris, Chas. S.	Mosa tp.	R.R. No. 1, Glencoe.
Faulds, Morley	Southwold tp., lot 13, con. V.	Iona Station, R.R. No. 4.
Foster, R. R.	Ottawa river.	Ottawa, 278 Echo Drive.
Frost, Chas.	London tp., lot 10, con. XVI.	Denfield, R.R. No. 2.

## SAND AND GRAVEL OPERATORS, 1924—Continued

Name of Owner or Company	Location of Deposits	Address
Gear, H.	Erin	Erin.
Giffen, J. A.	Georgetown	Georgetown, R.R. No. 2.
Godson Contracting Co.	Brock tp., lot 12, con. IV	203 Richmond St. W., Toronto.
Greenby, H. W.	E. Oxford tp., lot 10, con. 111	Woodstock, R.R. No. 4.
Guelph, City of	Guelph, Edinboro Rd.	Guelph.
Harpell, R. E.	King tp., lots 23-24, con. IV	Cataraqui, Box 4.
Harwich, Township of	Raleigh and Harwich tps.	Blenheim.
Haldimand, County of	Caledonia	Caledonia.
Halpenny, Louis	Arthur tp., lot 28, con. VI	Arthur.
Hendrie, Almer	McGillivray tp., lot 25, con. 1.	Clandeboye.
Hilliker, C. D.	N. Norwich tp., lot 13, con. II	Burgessville, R.R. No. 1.
Hoffman, Jas.	Kitchener	27 Pine St., Kitchener.
Howay, E. V.	W. Nissouri, lot 10, con. VII	Thamesford, R.R. No. 4.
Hopkins, R. J.	London, Manor Park	166 High St., London.
Huron County	Howick tp., lot 11, con. IX	Goderich.
Hutton, Christopher	Ailsa Craig	Ailsa Craig.
Huson, James	Woodbridge	Woodbridge.
Independent Concrete Pipe Company	Blandford tp., lot 31, con. II; Zorra tp., lot 4, con. XIII	Woodstock, 198 Riddell St.
Johnston, G. F.	Westminster tp., lot 21, con. V	Wilton Grove, R.R. No.2.
Kent County	Raleigh, Howard and Har- wich tps.	Harrison Hall, Chatham.
Keyes, S. W.	Woodstock	Woodstock, R.R. No. 8.
Kilbourne, H., & Son	Westminster tp.	London, 145 Wharncliffe Rd.
Kingston Sand & Gravel Co.	Kingston tp.	Kingston, 183 William St.
Kingston Penitentiary	Portsmouth	Portsmouth.
Knox, Jas.	E. Whitby tp., lot 12, con. IV	Oshawa, R.R. No. 1.
Lambton, County of	Enniskillen tp., lot 9, con. XIII	Sarnia.
Lewis, Geo. A.	McGillivray tp., lot 18, con. X	Ailsa Craig, R.R. No. 2.
LeViness, J. E.	Stamford	Niagara Falls, R.R. No.3.
Lock, Thos.	W. Nissouri tp., lot 18, con. II	Thorndale.
Lovelace, E. J.	Pelham tp., lots 8-9, con. VI	St. Catharines.
Malahide, Township of	Malahide tp., lot 16, con. V; lot 21, con. VI	Aylmer.
Maple Sand, Gravel & Brick Co., Ltd.	Vaughan tp.	Toronto, 454 King St. W.
McAndless, W. E.	London tp., lot 24, con. X	Illderton.
McArthur Engineering & Construction Co.	Guelph	Guelph, 15 Douglas St.
McColl Bros.	Rodney	Rodney, R.R. No. 1.
McConnell, A. M.	Guelph	Guelph, R.R. No. 7.
Miller, Jas. A.	Lucknow	Lucknow.
Middlesex, County of	Various townships	London, County Bldg.
Mowhawk Sand and Gravel Co.	Brantford tp., lot 20, con. 111	Brantford, Box 336.
Moore, Earl W.	Metcalfe tp., lot 15, con. XIV	Walkers, R.R. No. 1.
Neville, Thos., & Son	Malahide tp., lot 7, con. I	Aylmer, W., R.R. No. 5.
Newell, Herbert	Malahide tp., lot 35, con. VIII	Aylmer, R.R. No. 4.
Northern Development Branch	Matheson vicinity	Matheson.
Ollman Bros.	Macklin St., Hamilton	Hamilton, Macklin St.
Park, John S.	Biddulph tp., lot 30, con. II	Lucan.
Paris Sand & Gravel Co.	S. Dumfries tp., lot 34, con. I	Paris, R.R. No. 2.
Paris, Corp'n. of	Paris	Paris, Grand River St.
Peterboro, City of	Cor. Rogers and Wilson Sts.	Peterboro, 133 Simcoe St.
Ponsford, A. E.	Yarmouth tp., lot 1, con. VII	St. Thomas, 605 Talbot St.
Poole, F. C.	Yarmouth tp., lot 4, con. VI	St. Thomas, R.R. No. 4.
Pote & Rogers	Summerville	Toronto, 510 Lumsden Bldg.
Putherbough, John	West London	London, Bank of Mon- treal Chambers, Room 4.

## SAND AND GRAVEL OPERATORS, 1924—Continued

Name of Owner or Company	Location of Deposits	Address
Quigley, B. C.	Saltfleet tp., lot 29, con. III.	Hamilton, 67 Ottawa St. S.
Quinn & Wilson	West Garafraxa	Fergus.
Ratcliffe, Ltd.	Barton tp., lot 1, con. III.	Bartonville.
Redden, Henry	Campbellford	Campbellford, Box 328.
Regan and Blackburn	Mt. Dennis	Toronto, 1383 Lansdowne Ave.
Rennie, J. H.	Garafraxa tp., lot 12, con. IV.	Fergus, R.R. No. 3.
Robertson, Ltd., A. W.	Fuller Station	Montreal, 1680 St. Patrick St.
Robinson, Wm. J.	Stephen tp., lot 3, con. IV.	Crediton, R.R. No. 1.
Rose, K. M.	E. Williams tp., lot 15, con. III.	Ailsa Craig, R.R. No. 1.
Ross, Geo. W.	Hope tp., lot 37, con. II.	Stratford, R.R. No. 1.
Russ, Rivers, G.	Watford	Watford, R.R. No. 5.
Rutledge, J. W.	Esquesing tp., lot 25, con. XI.	Terra Cotta.
Sacred Heart College	McKim tp., lot 5, con. IV.	Sudbury, Box 1360.
Sand and Supplies, Ltd.	N. Dumfries tp.	Toronto, 54 University Ave.
Sarjeant Company, Ltd.	Barrie	Barrie, Box 88.
Scheerar, Conrad	Stratford	Stratford, R.R. No. 1.
Seebach, Ed.	Ellice tp., lot 8, con. IV.	Sebringville, R.R. No. 1.
Shantz, J. S.	Waterloo tp., lot 11, con. II.	Hespeler, R.R. No. 1.
Shirk, G. M.	Bridgeport	Bridgeport.
Skinner, R.	Usborne tp., lot 11, con. V.	Exeter.
Skelton, Albert	Blyth	Blyth, R.R. No. 2.
Smythe, C., Ltd.	Etobicoke	Toronto, 477 Runnymede Rd.
Stearnes, G. H.	Osgoode tp., lot 31, con. VI.	Russell.
Sutherland, Hugh A.	West Zorra tp., lot 6, con. II.	Embro, R.R. No. 4.
Symes, Daniel	West Toronto, 8 Symes Rd.	West Toronto.
Tack, Henry	London tp.	London.
Talbot, Mrs. T. N.	London tp., lot 5, con. VI.	Ettrick, R.R. No. 1.
Tarentorus, Township of.	Tarentorus tp.	Sault Ste. Marie, R.R. No. 2.
Thompson, Geo.	Widdifield tp.	North Bay, Box 8.
Toronto Land Corporation	York tp., lot 11, con. XVIII.	Toronto, 16 King St. E.
Tuckersmith, Township of.	Tuckersmith tp., lot 8, con. III.	Seaforth.
Webber, Arthur	Hay tp., lot 12, con. VIII.	Dashwood.
Westminster, Township of.	Westminster tp.	London, R.R. No. 4.
Wellington, County of.	Maryborough tp.	Guelph, Box 258.
Wilks, Geo.	Woodstock	Woodstock, 26 Railway St.
Wilcox, Henry	Stamford tp., lot 4, con. VII.	Niagara Falls, 209 Bridge St.
Wilson, M.	Vaughan tp., lot 25, con. IV.	Maple, R.R. No. 1.
Windsor, S. & G., Co.	Leamington	Walkerville, C.P.R. Bldg.
Wright & Co.	Korah tp.	Sault Ste. Marie, 96 Queen St.

## Mining Revenue

The revenue of the Department of Mines for the fiscal year ending October 31st, 1924, is given in detail hereunder:—

## REVENUE FOR THE YEAR ENDING OCTOBER 31, 1924

Mining Sales.....	\$83,822 62	
RENT—		
Mining Leases.....	\$12,019 09	
Licenses of Occupation.....	5,341 73	
	<u>17,360 82</u>	\$101,183 44
Boring Permits.....		500 25
Sand and Gravel Royalty.....	\$107,185 09	
Sand and Gravel Licenses.....	3,812 68	
	<u>110,997 77</u>	
Miners' Licenses.....	\$47,017 66	
Permits.....	3,793 00	
Recording Fees.....	44,461 35	
	<u>95,272 01</u>	
MINING TAX ACT—		
Acreage Tax.....	\$37,207 90	
Profit Tax.....	191,982 36	
Gas Tax.....	15,378 07	
	<u>244,568 33</u>	
Casual Fees.....	\$ 6,702 79	
Temiskaming Testing Laboratories, Fees.....	25,373 78	
Purchase of Gold and Silver Ores.....	2,415 30	
Chemical and Assay, Fees.....	3,165 90	
Cable Testing Machine, Fees.....	1,213 00	
Natural Gas Commissioner's Office, Fees.....	1,205 15	
Draughtsman, North Bay, Fees.....	485 92	
Mining Recorders.....	75 15	
	<u>40,636 99</u>	
REFUNDS—		
Explorations and Investigations.....	\$55 75	
Insurance.....	60	
	<u>56 35</u>	
		\$593,215 14
Alberta Coal Freight—Paid direct to Provincial Treasurer.....		3 01
		<u>\$593,218 15</u>

## MINING LANDS SOLD AND LEASED IN YEAR ENDING OCTOBER 31, 1924

District	Sales			Leases			Total		
	No.	Acres	Amount	No.	Acres	Amount	No.	Acres	Amount
			\$			\$			\$
Timiskaming...	173	6,438.53	16,193 78	184	6,705.39	1,296 05	357	13,143.92	17,489 83
Cochrane.....	77	3,381.93	58,222 58				77	3,381.93	58,222 58
Thunder Bay..	9	437.80	808 76				9	437.80	808 76
Sudbury.....	3	91.20	251 50	26	739.91	510 60	29	831.11	762 10
Algoma.....	39	1,587.62	3,976 14				39	1,587.62	3,976 14
Kenora.....	1	105.00	262 50				1	105.00	262 50
Rainy River...	4	117.00	351 00	3	159.75	15 98	7	276.75	366 98
Nipissing.....				4	130.24	13 03	4	130.24	13 03
Elsewhere....	30	2,121 38	1,163 02				30	2,121 38	1,163 02
Total.....	336	14,280.46	81,229 28	217	7,735.29	1,835 66	553	22,015.75	83,064 94

These figures do not agree with the first two items of the revenue statement above which records collections or moneys actually received during the fiscal year.

Under the Mining Tax Act, a graduated tax is levied on the net profits of mining companies in excess of \$10,000 per annum. The basic rate is 3 per cent.

The following statement, prepared by G. R. Mickle, Mine Assessor, gives details of the Profit Tax for the fiscal year ending October 31, 1924:—

#### DETAILS OF PROFIT TAX

GOLD—	
Dome Mines Company, Ltd.....	\$45,841 51
Hollinger Consolidated Gold Mines, Ltd.....	50,141 60
Lake Shore Mines, Ltd.....	2,667 40
McIntyre Porcupine Mines, Ltd.....	6,475 74
Teck-Hughes Gold Mines, Ltd.....	9,026 89
Wright-Hargreaves Mines, Ltd.....	2,993 25
SILVER—	
General Examining & Developing Co.....	442 29
Keeley Silver Mines, Ltd.....	16,454 42
Lorrain Operating Co.....	19,528 78
Nipissing Mining Co., Ltd.....	21,262 08
NICKEL-COPPER—	
International Nickel Co. of Canada, Ltd.....	12,148 40
*Mond Nickel Company, Ltd.....	5,000 00
Total.....	\$191,982 36

\*The balance (\$3,729.05) of the Mond Nickel Company's tax for the year was paid after October 31, 1924.

### Mining Divisions

Following are excerpts from comments by Mining Recorders on the subject of mining and prospecting activity in their respective Divisions:—

*Timiskaming.*—Activity was centred in South Lorrain and Gillies Limit with some staking done in Lorrain. The amount of recording, however, was less, due to the fact that there remains a smaller acreage of ground available. The most spectacular discovery during 1924 was made on Block 4, near Bass lake, about two miles south of the town of Cobalt, and now known as the Hector Silver Mines. A shipment of high grade ore was bagged and made ready for shipment. The recording office was removed from Cobalt where it had been in operation since the disastrous fire of October, 1922, and once more took up quarters in the Court House at Haileybury.

*Sault Ste. Marie.*—Development work mentioned in former reports was continued actively in both Goudreau and Michipicoten areas. A mill is now under construction on the property of the Goudreau Gold Mines, Limited. In addition four important mining companies are active in testing and proving different properties. During the period an option was taken on the Grace mine in Michipicoten and preparations made to operate on a considerable scale.

*Port Arthur and Kowkash.*—The general outlook of the mining industry was bright during 1924. Mines worked many years ago were re-sampled with promising results, notably those situated in the Whitefish River valley. Interest was also shown in building stones of which a grade of sandstone is known to be of considerable value. The records and books in connection with the Kowkash Mining Division were removed from Port Arthur in July and taken to Tashota where an office was opened.

*Larder Lake.*—Activity was centred in Kirkland Lake and Lightning River areas. In the whole division more than 1,200 claims were recorded. New discoveries were reported in Playfair, McCann and Sheraton townships in the Watabeag area. All producing mines increased their output considerably during 1924.

*Gowganda.*—This Division has been receiving increased attention of prospectors and indications are that development operations will be carried out by different companies in the near future.

The first table which follows records the activity in recording of claims in the several Mining Divisions by years since 1907. The other two show moneys remitted by Mining Records for the fiscal year ending October 31, 1924, and also business transacted during the calendar year 1924.



MINING CLAIMS RECORDED IN THE SEVERAL MINING DIVISIONS, 1907-1924

Mining Division	1907	1908	1909	1910	1911	1912	1913	1914	1915	1916	1917	1918	1919	1920	1921	1922	1923	1924
Timiskaming	7,860	1,650	1,343	1,021	922	516	1,326	215	156	269	184	244	329	159	328	971	735	
Coleman	291	270	150	40	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Sudbury	456 (est)	254	1,859	1,131	2,309	776	483	237	464	262	168	673	267	319	701	436	559	
Sault Ste. Marie	291	100	...	181	119	137	127	23	44	135	199	90	90	216	541	498	284	
Port Arthur	317	370	475	207	183	180	182	353	172	180	66	171	108	120	296	222	300	
Kenora	...	73	102	95	89	91	...	25	45	32	48	31	25	53	168	150	77	
Parry Sound	102	56	...	26	15	5	...	2	10	25	12	39	33	Closed	...	...	...	
Larder Lake	3,813	540	180	84	1,252	541	1,575	718	783	160	423	1,015	712	918	2,344	1,736	1,219	
Montreal River	866	1,321	2,573	344	98	126	63	28	56	294	293	134	81	143	174	400	471	
Gowanda	...	...	3,064	513	258	194	68	23	51	113	52	145	215	101	55	33	444	
Porcupine	...	...	...	2,150	3,756	538	496	240	401	236	48	136	192	273	760	1,424	556	
Kowkash	...	...	...	...	...	...	...	...	160	135	2	9	21	3	148	106	438	
Total	13,996	4,634	9,746	5,792	9,001	3,104	4,320	1,864	2,342	1,841	1,495	2,687	2,073	2,305	5,515	5,976	5,083	

STATEMENT OF MONEYS REMITTED BY MINING RECORDERS FOR THE FISCAL YEAR ENDING OCTOBER 31st, 1924

Mining Division	Name of Recorder	Address	Purchase Price	Forest Reserve Permits	Miner's Licenses	Recording Fees, etc.	Total
Sudbury	Campbell, C. A.	Sudbury	\$ 1,336 70	\$ 620 00	\$ 3,823 00	\$ 4,319 00	\$ 10,098 70
Porcupine	Donaghue, W. A.	S. Porcupine	5,262 62	340 00	4,175 00	6,848 75	16,626 37
Larder Lake	Ginn, H. G.	Swastika	15,250 10	80 00	5,241 00	13,427 50	33,998 60
Kenora	Holland, H. E.	Kenora	262 50	...	836 00	639 00	1,737 50
Timiskaming	McAulay, N. J.	Haileybury	3,886 63	310 00	7,004 00	7,583 50	18,784 13
Sault Ste. Marie	Miller, W. N.	Sault Ste. Marie	5,116 70	222 00	2,083 00	3,037 25	10,478 95
Port Arthur and Kowkash	Morgan, J. W.	Port Arthur	612 38	661 00	3,871 00	5,364 25	10,508 63
Gowanda and Montreal River	Morgan, M. R.	Elk Lake	1,836 99	1,240 00	2,263 00	7,391 25	12,731 24
		Total	33,564 62	3,473 00	29,296 00	48,628 00	114,961 62

## SUMMARY OF BUSINESS TRANSACTED IN THE SEVERAL MINING DIVISIONS DURING THE CALENDAR YEAR, 1924

Schedule	Sudbury	Porcupine	Larder Lake	Sault Ste. Marie	Port Arthur	Kow-kash	Timiskaming and Coleman	Gowganda	Montreal River	Kenora	Total
1. No. of letters received during the year.	2,283	2,193	6,907	1,041	3,241	939	2,617	680	1,996	1,474	23,371
2. No. of letters written during the year.	1,691	2,334	6,623	496	2,793	984	1,679	594	1,628	1,249	20,071
3. No. of Miner's Licenses issued.	366	273	327	184	345	58	416	53	156	72	2,250
4. No. of Miner's Licenses renewed.	422	541	890	220	319	26	980	66	205	97	3,766
5. No. of Mining Applications recorded.	559	556	1,219	284	300	438	735	444	471	77	5,083
6. No. of Mining Applications cancelled.	503	191	559	286	215	152	543	188	118	49	2,804
7. No. of Agreements, Transfers, etc., recorded.	196	528	939	183	100	123	589	88	140	43	2,929
8. Amount received for Miner's Licenses, Permits, Recording Fees, etc.	9,109 25	10,015 00	17,486 50	5,312 75	6,425 75	4,312 75	14,028 40	5,033 50	6,482 50	1,618 25	79,824 65
9. Amount received as Purchase Money or rental.	956 86	5,740 61	13,900 06	4,374 37	581 00	0	3,138 25	508 87	1,558 50	267 50	31,026 02
10. No. of Claims of which surveyors' plans were filed during the year.	32	30	312	105	40	3	109	3	33	0	667
11. No. of disputes entered.	1	5	32	0	0	0	2	2	0	0	42
12. No. of disputed cases decided by Records.	0	0	0	0	0	0	0	0	0	0	0
13. No. of appeals to Mining Commissioner.	0	0	3	0	0	0	0	0	0	0	3
14. No. of Extensions of Time granted.	98	103	472	21	20	4	82	114	75	4	993
15. No. of Certificates of Record granted.	23	42	181	43	19	0	43	7	24	2	384
16. No. of Certificates of Performance of Work granted.	33	72	145	36	7	3	48	7	26	3	380
17. No. of Claims for which papers were forwarded to the Department for issue of title.	24	65	126	28	7	2	36	7	16	2	313
18. No. of Forest Reserve Permits issued.	56	34	0	10	56	19	32	49	88	0	344
19. No. of Substitute Miner's Licenses issued.	7	12	0	3	4	0	15	1	7	0	49

### Mining Company Incorporations

A summary of mining companies incorporated and licensed in Ontario for the last pre-war year and subsequently are given hereunder:—

#### SUMMARY OF MINING COMPANIES INCORPORATED, LICENSED, ETC., 1913-1924

Year	Incorporated		Licensed	
	Number	Capital	Number	Capital
		\$		\$
1913.....	119	78,000,000	12	21,735,000
1914.....	80	39,030,000	13	5,445,000
1915.....	59	42,005,000	2	10,200,000
1916.....	83	109,079,500	8	7,011,650
1917.....	100	117,183,000	7	7,202,000
1918.....	71	49,800,000	7	15,000,000
1919.....	147	223,530,000	10	9,554,197
1920.....	119	146,094,000	12	9,435,000
1921.....	67	105,715,000	6	1,030,000
1922.....	92	181,540,000	6	830,500
1923.....	88	179,295,500	5	1,675,000
1924.....	85	156,485,000	2	200,000

#### MINING COMPANIES INCORPORATED IN ONTARIO IN 1924

Name of Company	Head Office	Date of Incorporation	Capital
American Development Company, Limited.....	Toronto.....	Dec. 5	\$ 50,000
Anderson Gold Mines, Limited.....	Toronto.....	Dec. 29	3,000,000
Anglo-Ontario Mines, Limited.....	Toronto.....	Jan. 30	2,000,000
Beaver Dam Mining Company, Limited.....	Windsor.....	Dec. 20	100,000
Belle Hilda Silver Mines, Limited.....	Toronto.....	Nov. 12	500,000
Bellé Lorrain Mines, Limited.....	Toronto.....	Jan. 28	2,000,000
Bennett Mining Company, Limited.....	Toronto.....	May 2	2,000,000
Benoit Mining Company, Limited, The.....	Toronto.....	May 23	300,000
Boston-Catharine Mines, Limited.....	Toronto.....	June 28	3,000,000
British-International Mining & Exploration Company, Limited, The.....	Toronto.....	Feb. 6	2,000,000
British Porcupine Mines, Limited.....	Toronto.....	May 10	2,500,000
Cambria Mines, Limited.....	Ottawa.....	July 9	2,000,000
Cameron Porcupine Gold Mines, Limited, The.....	Toronto.....	Jan. 17	2,000,000
Campsall Porcupine Gold Mines, Limited.....	Haileybury.....	June 13	1,000,000
Canadian Champion Reef Mining Company, Ltd.....	Toronto.....	Dec. 18	5,000,000
Capitol Silver Mines, Limited.....	Toronto.....	Jan. 17	4,000,000
Chaput-Hughes Mines, Limited.....	Toronto.....	Jan. 26	3,000,000
Clifford Gold Mines, Limited.....	Toronto.....	April 8	3,000,000
Clifton Consolidated Mines, Limited.....	Toronto.....	Feb. 7	2,000,000
Cobalt Mining Titles, Limited.....	Toronto.....	Aug. 1	40,000
Coe Hill Granites, Limited.....	Toronto.....	Sept. 29	150,000
Colchester Oil and Gas Company, Limited.....	Toronto.....	Sept. 5	250,000
Coleroy-Gowganda Mines, Limited.....	Toronto.....	July 25	3,000,000
Coniaurum Mines, Limited.....	St. Catharines.....	July 4	5,000,000
Doherty-Easson Mining Syndicate, Limited.....	Toronto.....	Nov. 21	50,000
Dominion Explorers, Limited.....	Toronto.....	Mar. 29	200,000
Dorchester Gas and Oil Company, Limited.....	Hamilton.....	Nov. 4	100,000
Emerald Lake Gold Mines, Limited, The.....	Toronto.....	Nov. 7	2,500,000
Fawcett Gold Mines, Limited.....	Toronto.....	Jan. 9	3,000,000
Golden Summit Mines, Limited, The.....	Toronto.....	Mar. 14	2,500,000
Gold Quill Mines, Limited.....	Timmins.....	Mar. 7	5,000,000
Gowganda-Duggan Silver Mines, Limited.....	Toronto.....	Dec. 13	1,000,000

MINING COMPANIES INCORPORATED IN ONTARIO IN 1924—*Continued*

Name of Company	Head Office	Date of Incorporation	Capital
Greater Canada Oil, Limited.....	Chatham.....	July 14	\$ 250,000
Great North Exploration and Mines Development Company, Limited.....	Timmins.....	April 7	5,000,000
Hamilton Lorrain Mines, Limited.....	Hamilton.....	May 5	1,500,000
Harker Gold Mines, Limited.....	Toronto.....	Jan. 7	5,000,000
Hector Silver Mines, Limited.....	Toronto.....	April 23	2,000,000
Hercules Silver Mines, Limited.....	Toronto.....	June 5	1,500,000
Inverness Mines, Limited.....	Toronto.....	Sept. 26	3,000,000
Investors Oil & Gas Company, Limited.....	Toronto.....	Oct. 23	200,000
Keewatin-Akee Development Company, Limited.....	Toronto.....	Nov. 8	500,000
Kirkland Rand, Limited.....	Kirkland Lake.....	April 9	3,500,000
Lockwood Gold Mines, Limited.....	Windsor.....	Mar. 17	3,000,000
London-Canadian Gold Mines, Limited.....	Toronto.....	Sept. 2	225,000
Marleau Porcupine Gold Mining Company, Ltd.....	Windsor.....	Jan. 2	1,000,000
Matachewan Standard Gold Mines, Limited.....	Toronto.....	Mar. 17	2,000,000
Mattagami Mining & Development Company, Limited.....	Toronto.....	Aug. 20	1,000,000
McMillan Development Company, Limited, The.....	Toronto.....	Sept. 26	\$400,000
McVittie Gold Mines, Limited.....	Toronto.....	April 30	2,000,000
Mikado-Bullion Mines, Limited.....	Hamilton.....	April 17	5,000,000
Miller Independence Mines (1924), Limited, The.....	Toronto.....	Feb. 12	3,500,000
Miller Lake O'Kelly Mines, Limited.....	Toronto.....	Aug. 26	500,000
Milner Silver Mining, Limited.....	Ottawa.....	April 16	1,000,000
Mines Development Corporation of Canada, Ltd.....	Toronto.....	April 7	4,000,000
Mines Securities, Limited.....	Toronto.....	Aug. 20	40,000
Mining, Contracting & Supply Company, Limited.....	Toronto.....	Jan. 28	40,000
Mona Road Oil & Gas Company, Limited.....	Toronto.....	Aug. 25	40,000
Mutual Reserve Gold Mines, Limited.....	South Porcupine.....	Feb. 22	3,000,000
North Aurum Exploration Company, Limited.....	Toronto.....	Dec. 13	1,000,000
Ontario Iron Ores, Limited, The.....	Toronto.....	Aug. 14	2,000,000
Overseas Lorrain, Limited.....	Toronto.....	Aug. 25	2,000,000
Penn-Lorrain Mines, Limited.....	Toronto.....	Oct. 4	2,500,000
Pioneer Syndicate, Limited.....	Alronte.....	Oct. 8	200,000
Pittsburgh Cobalt Silver Company, Limited.....	Toronto.....	Feb. 27	1,250,000
Precambrian Exploration & Development, Ltd.....	Toronto.....	Nov. 7	5,000,000
Premier Development Company, Limited.....	Toronto.....	July 22	100,000
Pritchard Process Company, Limited.....	Toronto.....	Oct. 16	60,000
Rex Matachewan Gold Mines, Limited.....	Toronto.....	Feb. 6	100,000
Riverside Matachewan Gold Mines, Limited.....	Toronto.....	June 25	2,000,000
Rouyn Gold-Pan Syndicate, Limited.....	New Liskeard.....	Nov. 3	1,500,000
St. Thomas Oil & Gas Company, Limited.....	Toronto.....	April 16	500,000
Seneca Gypsum Company, Limited.....	Hamilton.....	Feb. 22	500,000
Servais Gold Mines, Limited.....	Grimsby.....	Oct. 7	2,000,000
Silverado Consolidated Mines, Limited, The.....	Toronto.....	Oct. 10	3,000,000
Soo Mining & Development Company, Limited.....	Sault Ste. Marie.....	Aug. 15	200,000
Spar Mining & Milling Company, Limited, The.....	Toronto.....	Sept. 30	100,000
Strong-Bow Gold Mines, Limited.....	St. Catharines.....	Mar. 27	3,000,000
Sylvia Lorrain Mines, Limited.....	Toronto.....	Feb. 15	500,000
Teck-Kirkland Gold Mines, Limited.....	Toronto.....	Nov. 15	2,000,000
Trethewey-Tough Mining Syndicate, Limited.....	Toronto.....	July 17	2,000,000
Twin Silver Mines, Limited.....	Toronto.....	Mar. 13	2,500,000
United Explorers' Corporation (of Canada), Limited, The.....	South Porcupine.....	Mar. 7	5,000,000
Walsh Katrine Gold Mines, Limited.....	Cobalt.....	Feb. 13	3,000,000
Whitstone Mining Company, Limited.....	Toronto.....	Jan. 10	40,000
Whitmont Porcupine Mines, Limited.....	Toronto.....	April 17	3,000,000
Total (85 companies).....			\$156,485,000

Companies of Extra-Provincial incorporation holding mining lands in Ontario are required under The Ontario Companies Act to take out a license and specify the amount of capital used in Ontario in connection with mining.

Following is a list of the companies so licensed in 1924:—

#### MINING COMPANIES LICENSED IN 1924

Name of Company	Head Office for Ontario	Date of License	Capital for use in Ontario
British Ontario Mining Company, Limited.....	Toronto.....	Jan. 18	\$100,000
Victoria Syndicate, Limited.....	Conniston.....	July 17	100,000
Total (2 companies).....			\$200,000

#### Provincial Assay Office

The Provincial Assayer, W. K. McNeill, reports as follows for the year 1924:—

The Assay Office has been in operation without interruption during the entire year and the usual variety of work has been done with the assistance of T. E. Rothwell, Chemist and Assayer; Robert Stewart and Reginald Eyre, Laboratory Assistants.

The work during the year may be classified as follows:

#### FREE ASSAYS UNDER THE PROVISIONS OF THE MINING ACT OF ONTARIO

Mining Division	Samples Received for Free Assays During 1924												
	Gold	Silver	Copper	Iron	Cobalt	Lead	Zinc	Tin	Nickel	Molybdenum	Arsenic	Tungsten	Total
Eastern Ontario*	5	3	1			1						1	11
Fort Frances*	12	1											13
Kenora.....	7	5	1					1					14
Kowkash.....	24	10											34
Larder Lake.....	82	7	1	3	1	1	1	1			1		98
Montreal River.....	21	2				1							24
Parry Sound*		1		4			1						6
Porcupine.....	78	5	1										84
Port Arthur.....	54	11				2	1			1			69
Sault Ste. Marie.....	95	34	5	6		3							143
Sudbury.....	43	12					1		2			1	59
Timiskaming.....	16	20			3	1							40
Total.....	437	111	9	13	4	9	4	2	2	1	1	2	595

\*All records for these Divisions are kept at the office of the Deputy Minister of Mines, Toronto.

The following is a statement of the samples submitted by the general public for which the regulation fees were charged, and also those submitted by geologists and officers of the Department of Mines.

## CUSTOMS ASSAYING AND GENERAL WORK, 1924

Gold.....	1,799 samples
Silver.....	295 samples.
Copper.....	33 samples.
Iron.....	26 samples.
Rocks.....	26 samples were submitted by geologists of the Department of Mines for complete analysis.
Radium.....	19 samples were submitted on which reports were issued. A number were radio-active.
Arsenic.....	24 samples.
Lead.....	22 samples
Nickel.....	15 samples.
Platinum.....	15 samples.
Miscellaneous.....	97 samples of other minerals were tested. These included: 10 alkalies; 8 each of silica and zinc; 7 each of cobalt, sulphur, and feldspar; 6 potash; 5 each of water and dolomite; 4 each of insoluble, soda and tin; 3 each of lime and alumina; 2 each of chromium molybdenum, and manganese; 1 each of galena barite, antimony, sand, titanium, mercury, graphite, ochre, plaster and phosphorus.
Identification.....	114 samples were received by mail and reports issued. A large number were brought directly to the Laboratory; of these no record was kept.
Total.....	2,485

The schedule of charges for the Provincial Assay Office and Chemical Laboratory is as follows:—

## TARIFF OF FEES FOR ANALYSES AND ASSAYS

<i>1. Assays:</i>		Fee
Gold.....		\$1 50
Silver.....		1 50
Gold and silver in one sample.....		2 50
Platinum minerals.....		5 00
Gold and platinum minerals in one sample.....		7 00
Separation of platinum minerals.....		Prices on application.
<i>2. Iron Ores:</i>		
Iron (metallic).....		\$1 50
Silica.....		1 50
Iron and insoluble residue.....		2 50
Ferrous oxide.....		2 00
Phosphorus.....		3 00
Sulphur.....		2 50
Iron, sulphur, phosphorus and insoluble.....		8 00
Manganese.....		3 00
Titanium.....		4 00
Complete analysis.....		Prices on application.
<i>3. Limestones, Dolomites, Marls, Clays, Shales:</i>		
Determination of:		
Insolubles.....		\$1 50
Silica.....		1 50
Ferric iron.....		3 00
Ferrous iron.....		2 00
Alumina.....		3 00
Lime.....		2 00
Magnesia.....		2 50
Potash.....		5 00
Soda.....		5 00
Alkalies (on one sample).....		6 00
Water (combined).....		2 00
Moisture.....		1 00
Carbon dioxide.....		2 00
Sulphur.....		2 50
Phosphorus anhydrite.....		3 00

## 4. Examination of Clay, Shale, or Cement Rock for Cement Manufacture:

Determination of:

Silica, Iron oxide, Alumina, Lime, Magnesia, Sulphur, and Volatile matter..... Prices on application.

## 5. Coal, Coke, Peal, etc.:

Determination of:

Moisture.....	\$1 00
Volatile combustible.....	1 50
Fixed carbon.....	1 50
Ash.....	1 50
Sulphur.....	2 50
Phosphorus.....	3 00
Calorific value (B.T.U.).....	5 00
Ultimate analysis.....	Price on application.

## 6. Mineral Waters..... Price on application.

## 7. Ores and Minerals:

Determination of:

Alumina.....	\$3 00
Antimony.....	4 00
Arsenic.....	4 00
Bismuth.....	4 00
Cadmium.....	4 00
Chromium.....	5 00
Cobalt.....	5 00
Nickel.....	5 00
Cobalt and nickel in same sample.....	6 00
Copper.....	2 00
Fluorite.....	4 00
Lead.....	3 00
Molybdenum.....	4 00
Manganese.....	3 00
Tin.....	4 00
Zinc.....	3 00

## 8. Rocks, Complete Analysis..... Price on application.

## 9. Slags, Sand, etc..... Price on application.

## 10. Identification of Minerals and Rocks not Requiring Chemical Analysis..... Free.

## 11. Test for Radio-Activity..... Free.

Any analytical work not specified in this list will be undertaken on application to the Provincial Assayer.

The pulp of each sample is retained for future reference.

## DIRECTIONS

Samples will be dealt with in the order of their arrival. In every instance specimens and samples should be accompanied by statement specifying the precise locality from which they were taken.

Crushed samples representing large quantities or samples less than five pounds weight may be sent by mail as third-class matter. Samples not exceeding eleven pounds in weight may be sent by parcel post. The name and address of sender should be written plainly on each parcel. Instructions, with money in payment of fees, should be contained in a separate letter. Samples may be sent by express, charges prepaid.

Sample bags addressed to this laboratory for sending ore pulp by mail may be obtained free on application; also canvas bags for shipping.

Money in payment of fees, sent in by registered letter, post-office order, postal note, or express order, and made payable to the Provincial Assayer, must invariably accompany sample to ensure prompt return of certificate, as no examination is commenced until the regulation fee is paid.

Samples should be addressed as follows:

Provincial Assay Office,  
5 Queen's Park,  
TORONTO, ONT.

### Departmental Correspondence

The volume of correspondence necessary for the work of the Department in all its branches is considerable. Figures supplied by the Files Branch show that for the fiscal year ending 31st October, 1924, communications received through the several offices numbered 29,788, and communications sent out, 32,925.

Correspondence in connection with the office of the Minister of Mines is not included, nor is that pertaining to applications for patent or lease of mining lands—the latter files being kept in the Department of Lands and Forests.

### Timiskaming Testing Laboratories

This plant, which is equipped for sampling and assaying, has been operated by the Ontario Department of Mines since July, 1921, under the management of A. A. Cole, Mining Engineer of the T. & N. O. Railway Commission, and George Dickson, Superintendent.

The following is a financial report for the year 1924, with comparative figures for the years 1922 and 1923:—

#### FINANCIAL STATEMENT OF THE TIMISKAMING TESTING LABORATORIES, 1922-24

Schedule	1922	1923	1924
Receipts.....	\$18,096 19	\$18,699 22	\$26,032 20
Earnings.....	17,749 51	20,117 81	25,417 61
Expenditures.....	19,173 19	19,781 25	23,206 66
Surplus.....		\$336 56	\$2,210 95

Following is a brief statement of the work of the year:—

*Assaying.*—Gold, 9,264 samples; silver, 3,297; copper, 1,068; silver bullion, 228; cobalt, 152; arsenic, 42; nickel, 32; zinc, 23; lead, 20; iron, 16; platinum, 12; miscellaneous, 76; total, 14,230 samples.

*Silver Ore and Concentrates Milled and Sampled.*—22 lots weighing 580.185 tons.

*Base Bullion Melted.*—79 bars containing 70,396.50 gross ounces.

*Gold Ore Milled and Sampled.*—5,550 pounds from Porcupine Paymaster Mines, Limited.

*Gold Ore Purchased.*—14,620 pounds for which \$140.05 was paid.

*Gold Ore Shipped to Hollinger.*—90,910 pounds as follows:—

	Net dry weight lbs.	Assay per ton, ounces	
		Gold	Silver
Purchased and sample rejects.....	71,342	2.823	46.16
do .....	19,568	3.378	75.79

*Cobalt-Silver Residues Shipped to Deloro.*—1,173.6 tons in which was contained 68,165.0 ounces of silver and 195,936 pounds of cobalt.



# MINING ACCIDENTS IN 1924

By

Chief Inspector of Mines, T. F. Sutherland, Toronto; Inspectors, G. E. Cole, Timmins;  
D. G. Sinclair, Sudbury; J. G. McMillan, Cobalt; A. R. Webster, Toronto.

## Accidents in Ontario During 1924

During the year 1924 at the mines, metallurgical works, quarries, clay, sand, and gravel pits regulated by the Mining Act of Ontario, there were 2,167 accidents reported to the Department up to January 15, 1925. Thirty-seven of these accidents were fatal, resulting in the death of forty men. This is an increase over 1923 of ten men killed. In 1923, two men were killed at the quarries, clay, sand, and gravel pits, and in 1924, fourteen men were killed in these operations. The number of men killed per 1,000 men employed at the mines for the year 1924 was 2.30.

Distribution	Fatal	Non-fatal	Total
Mines, underground . . . . .	22	1,135	1,157
Mines, surface . . . . .	1	462	463
Metallurgical works . . . . .	2	315	317
Quarries . . . . .	3	172	175
Clay, sand, and gravel pits . . . . .	9	46	55
Total . . . . .	37	2,130	2,167

## Workmen's Compensation Rates

The assessment per \$100 of pay roll made by the Workmen's Compensation Board is based on the actual cost of the accidents occurring in each class during the previous year, and consequently shows the accident hazard of each class.

The rates for the years 1921 to 1924, inclusive, were as follows:—

Schedule	1921 Adjusted	1922 Adjusted	1923 Adjusted	1924 Provisional
Silver mining . . . . .	\$2.25	\$2.40	\$2.20	\$2.40
Treatment of ores, with heat, in a silver mining industry . . . . .	1.10	1.20	1.10	1.20
Treatment of ores, without heat, in a silver mining industry . . . . .	.60	.60	.50	.60
Gold mining . . . . .	2.40	2.40	2.20	2.40
Treatment of ores, with heat, in a gold mining industry . . . . .	1.20	1.20	1.10	1.20
Treatment of ores, without heat, in a gold mining industry . . . . .	.60	.60	.50	.60
Nickel or nickel-copper mining . . . . .	2.75	2.75	2.50	2.75
Treatment of ores, with heat, in a nickel or nickel-copper mining industry . . . . .	1.40	1.40	1.25	1.40
Treatment of ores, without heat, in a nickel or nickel-copper mining industry . . . . .	.60	.60	.50	.60
Mining N.O.S. . . . .	2.25	2.25	2.00	2.25
Treatment of ores or minerals, with heat, in an industry in this group . . . . .	1.10	1.10	1.00	1.10
Treatment of ores or minerals, without heat, in an industry in this group . . . . .	.60	.60	.50	.60

Schedule	1921 Adjusted	1922 Adjusted	1923 Adjusted	1924 Provisional
Iron smelting, as a business.....	2.00	2.00	1.80	2.00
Treatment of ores or minerals, with heat, N.O.S., as a business.....	2.00	2.00	1.80	2.00
Treatment of ores or minerals, without heat, N.O.S., as a business.....	.60	.60	.50	.60
Refining of nickel, as a business.....	2.00	1.50	1.50	1.75
Sand, shale, clay, or gravel pits.....	3.00	2.75	2.25	2.75
Quarries, as a business; stone crushing.....	6.00	5.00	4.00	4.75

### Fatal Accidents

A comparison of fatal accidents for the last five years is given in the following table:—

Distribution	1920	1921	1922	1923	1924
Mines, underground.....	15	11	15	21	23
Mines, surface.....	6	1	3	3	1
Metallurgical works.....	3	4	0	4	2
Quarries, clay and sand pits.....	5	8	12	2	14
Total.....	29	24	30	30	40

By months, the fatalities occurred as follows:—

	1924		1924
January.....	3	July.....	4
February.....	3	August.....	3
March.....	6	September.....	2
April.....	2	October.....	5
May.....	3	November.....	3
June.....	3	December.....	3
Total.....	40		

Classifying the fatalities according to the industry gives the following:—

Nickel mines and metallurgical plants.....	3
Silver mines and refineries.....	4
Gold mines and mills.....	18
Gypsum mines.....	1
Quarries.....	5
Sand and gravel pits.....	9
Total.....	40

### ANALYSIS OF FATALITIES AT MINES, 1920-1924

Cause	1920	1921	1922	1923	1924
	per cent.	per cent.	per cent.	per cent.	per cent.
Falls of ground.....	23.8	33.33	11.11	25.00	25.00
Shaft accidents.....	9.5	16.66	44.44	16.66	29.16
Explosives.....	23.8	16.66	11.11	20.83	16.66
Miscellaneous underground.....	14.3	25.00	16.66	25.00	25.00
Surface.....	28.6	8.33	16.66	12.50	4.16

TABLE OF FATAL ACCIDENTS IN MINES, METALLURGICAL WORKS AND QUARRIES, 1901 TO 1924

Year	Persons killed at metallurgical works and mines	Personsemployed at metallurgical works and producing mines	Personsemployed at non-producing mines (estimated)	Total persons employed	Fatal accidents per 1,000 employed
1901	13	4,135	550	4,685	2.77
1902	10	4,426	450	4,876	2.05
1903	7	3,499	400	3,899	1.79
1904	7	3,475	400	3,875	1.80
1905	9	4,415	500	4,915	1.83
1906	11	5,017	750	5,767	1.90
1907	22	6,305	1,140	7,445	2.93
1908	47	7,435	1,750	9,185	5.11
1909	49	8,505	2,000	10,505	4.66
1910	48	10,862	2,000	12,862	3.73
1911	49	12,543	2,000	14,543	3.37
1912	43	13,108	2,000	15,108	2.84
1913	64	14,293	2,000	16,293	3.93
1914	58	14,361	1,500	15,861	3.60
1915	22	13,114	1,500	14,614	1.51
1916	51	14,624	2,000	16,624	3.07
1917	36	16,791	1,000	17,791	2.02
1918	32	14,726	500	15,226	2.10
1919	39	11,926	1,000	12,926	3.00
1920	29	10,486	1,000	11,486	2.61
1921	24	8,436	1,000	9,436	2.54
1922	30	9,500	1,500	11,000	2.72
1923	30	10,500	1,500	12,000	2.50
1924	40	11,000	1,500	12,500	3.20

The occupation and nationality of the men killed are set out in the following table:—

Occupation	English-speaking	Finn	Italian	Pole	Russian	Croatian	Galician	Swede	Austrian	Total
Miner	5	2		2		1		1		11
Labourer	8		1							9
Trammer	1		1		1		1			4
Teamster	3									3
Blaster					1				1	2
Scaler	1	1								2
Manager	2									2
Cagetender	1									1
Timberman	1									1
Foreman	1									1
Mechanic	1									1
Deckman	1									1
Engineer	1									1
Brakeman	1									1
Total	27	3	2	2	2	1	1	1	1	40

The ages of the men killed were as follows:—

Age	17-20	21-25	26-30	31-35	36-40	41-45	51-55	56-60	61-65	66-70	Total
Number killed.	3	6	7	5	9	4	1	3	1	1	40

### Accidents from Explosives

Of the thirty-two men injured in accidents from the use of explosives, nine were English-speaking and twenty-three of foreign extraction.

Analyzing the twenty-three accidents that caused these injuries, it is found that eighteen accidents were due to poor judgment or carelessness on the part of the employee and as such could have been avoided. Of these accidents, where the employee was presumably at fault due either to ignorance, stupidity, or carelessness, fourteen were caused by foreigners and four by English-speaking employees.

Cause	Number of accidents	Number injured	
		Fatal	Non-fatal
Struck by rock from blast . . . . .	3	.....	5
Walked into blast . . . . .	4	1	4
Detonator exploded . . . . .	3	.....	3
Premature explosion . . . . .	3	3	2
Delayed too long lighting fuse . . . . .	3	1	3
Drilled into explosive . . . . .	3	2	1
Picked into explosive . . . . .	2	.....	2
Sledging struck explosive . . . . .	1	.....	1
Steam shovel dug into explosive . . . . .	1	.....	4
Total . . . . .	23	7	25

### Infection

Of the 2,130 non-fatal accidents reported to the Department, the records show that infection followed in 220 cases. As pointed out in Bulletin 44 of this Department, tincture of iodine, five per cent. strength, applied to the broken skin, is very effective. The surface to be painted should be covered with the iodine once only before applying the dressing. No water should touch the wound before iodine is applied.

Location	No. of accidents	Accidents followed by infection	Per cent. infection
Mines, underground . . . . .	1,135	124	10.9
Mines, surface . . . . .	462	46	10.0
Metallurgical works . . . . .	315	38	12.1
Quarries, clay, sand and gravel pits . . . . .	218	12	5.5

### Prosecutions

Before Magistrate Atkinson, at Timmins, on June 12, 1924, Alex. Fortoish was charged with a violation of Rules 15 and 25, Section 164, of the Mining Amendment Act, 1919, in that, while engaged as a miner at the McIntyre mine on May 27, he did not report a missed hole to the shift boss and drilled within ten feet of a missed hole containing explosive.

Fortoish was found guilty and was fined \$100 and costs for violation of Rule 15, and \$50 and costs for violation of Rule 25.

Before Magistrate Atkinson, at Timmins, on July 31, Oliver Hanahan was charged with being in the proximity of a working place on the surface of the McIntyre Porcupine mine while under the influence of liquor, in violation of Rule 219, Section 164, of the Mining Amendment Act, 1919. He pleaded guilty and was fined \$25 and costs.

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# MINES OF ONTARIO IN 1924

By

Chief Inspector of Mines, T. F. Sutherland, Toronto; Inspectors, J. G. McMillan, Cobalt; Jas. Bartlett, Sudbury; Geo. E. Cole, Timmins; A. R. Webster, Toronto.

As an introduction to a description of the mines and metallurgical plants of the province, it will probably be found advantageous to give a list of the same. The list which follows is alphabetically arranged, both for metals or minerals extracted, and also for the names of the companies concerned. The inclusion of any given property in this list does not necessarily imply that it is a producing one, or that it is being worked at the present time. The table contains the names of all operating properties and works inspected in 1924.

Lists of the principal stone quarries and clay pits are added at the end.

## MINES AND METALLURGICAL WORKS

MINE	OWNER	MANAGER	ADDRESS
<b>ASBESTOS</b>			
Bowman . . . . .	Porcupine Asbestos Mining Syndicate.	Geo. A. D. Murray, Sec.	Box 309, Timmins.
<b>DOLOMITE</b>			
Carfrae . . . . .	A. J. J. Carfrae . . . . .		
<b>FELDSPAR</b>			
McPhee . . . . .	Leased to J. G. Anderson . . . . .		Lucknow.
Black . . . . .	Walter Black . . . . .	W. A. Dillon . . . . .	Crerar, via Ess Creek.
Callum . . . . .	Leased to H. R. Checkley . . . . .		Gordon Bay.
Weisman . . . . .	Leased to H. R. Checkley . . . . .		Gordon Bay.
Brignall . . . . .	Leased to P. W. & H. R. Checkley . . . . .	P. W. Checkley . . . . .	Gordon Bay.
Wanup . . . . .	Leased to P. W. & H. R. Checkley . . . . .	P. W. Checkley . . . . .	Gordon Bay.
Clark & Letson . . . . .	Clark & Letson . . . . .	L. N. Letson . . . . .	Ess Creek.
Cotnam . . . . .	G. C. L. Cotnam . . . . .	Lamarche Bros. . . . .	Pembroke.
Craig . . . . .	T. H. Craig . . . . .		Verona.
Aylen . . . . .	Duncan Dewar & W. H. Gibson . . . . .		Pembroke.
Elizabeth . . . . .	Elizabeth Feldspar Mines . . . . .	A. Weisman . . . . .	Sudbury.
Thompson . . . . .	Feldspar Mines Corporation . . . . .	R. H. Thompson . . . . .	Bancroft.
Genesee . . . . .	Genesee Feldspar Company . . . . .	P. McDonald . . . . .	Hybla.
Kemp . . . . .	A. L. Kemp . . . . .	A. L. Kemp . . . . .	Box 672, Sudbury.
Mackey . . . . .	Leased to Joseph Laberge . . . . .		Eganville.
Keays, Harry . . . . .	Perth Feldspar Mining Company, Ltd. . . . .	A. M. Campbell . . . . .	Perth.
Keays, William . . . . .	Rock Products, Limited . . . . .	James Benton . . . . .	R.R. 1, Balderson.
Crerar . . . . .	Leased to R. T. Stewart & associates . . . . .		
Vaillancourt . . . . .	E. D. Vaillancourt . . . . .		

MINES AND METALLURGICAL WORKS—*Continued*

MINE	OWNER	MANAGER	ADDRESS
GOLD			
Kirkland-Townsite.	Under option to Anglo-Canadian Explorers, Ltd.	John McPhee.....	Kirkland Lake.
Argonaut.....	Argonaut Gold, Limited.....	D. R. Thomas.....	Dane.
Baldwin.....	Baldwin Gold Mining Company, Ltd..	B. Ashley.....	Kenogami Lake.
Barry Hollinger.	Barry Hollinger Gold Mines, Limited.	L. B. Smith.....	Boston Creek.
Bennett.....	Bennett Mining Company, Limited..	James Houston.....	Boston Creek.
Blue Quartz....	Blue Quartz Gold Mines, Limited....	J. G. MacGregor....	Matheson.
Foley.....	British Canadian Mines, Ltd.....	Louis Whitman.....	Mine Centre.
Associated Goldfields.	Canadian Associated Goldfields, Ltd..	T. A. Graves.....	Larder Lake.
Rochester.....	Canadian Gold Mines Corporation....	Ernest M. Loring....	Timmins.
Champion.....	Champion Gold Mines, Limited.....	Charles Brent.....	Kenora.
Clifford.....	Clifford Gold Mines, Limited.....	J. G. MacGregor....	Matheson.
Goldale.....	Coniaurum Mines, Limited.....	John Redington....	Schumacher.
Newray.....	Coniaurum Mines, Limited.....	John Redington....	Schumacher.
West Dome.....	Consolidated West Dome Lake Mines, Ltd.	D. A. McPhail.....	Box 523, South Porcupine.
Contact Bay....	Contact Bay Mines, Limited.....	P. R. Whytock.....	Dryden.
Continental....	Continental Mines, Limited.....	J. P. Hussey.....	Kirkland Lake.
Crown Reserve..	Crown Reserve Mining Company, Ltd.	M. W. Summerhayes	Larder Lake.
Dome.....	Dome Mines, Limited.....	H. P. De Pencier...	South Porcupine.
Reliance & Trap Lake.	Dryden Gold Corporation.....	E. G. Rognon.....	Dryden.
Gardner Guibord	Gardner Guibord Mines, Limited....	Ed. Potter.....	Matheson.
Harker.....	Harker Gold Mines, Limited.....	H. G. Young.....	Matheson.
Harvey Kirkland	Harvey Kirkland Mines, Limited....	G. G. Thomas.....	Kirkland Lake.
Hattie.....	Hattie Gold Mines, Limited.....	S. L. Macdonald....	Matheson.
Hayden.....	Hayden Gold Mines, Limited.....	Seymour Stevens...	Timmins.
Hollinger.....	Hollinger Consolidated Gold Mines, Ltd.	A. F. Brigham.....	Timmins.
Hunton Kirkland	Hunton Kirkland Gold Mines, Limited	H. M. Porteous....	Kirkland Lake.
Johnston.....	J. Johnston.....		Sudbury.
Kirk.....	Kirk Gold Mines, Ltd.....	Richard Sandoe....	Kirkland Lake.
Kirkland Lake..	Kirkland Lake Gold Mining Company, Ltd.	Wm. Sixt.....	Kirkland Lake.
Kirkland Rand..	Kirkland Rand, Limited.....	W. R. Osborne.....	Kirkland Lake.
Lake Shore.....	Lake Shore Mines, Limited.....	E. R. Knapp.....	Kirkland Lake.
Crawford.....	Lockwood Gold Mines, Limited.....	S. Des Patie.....	Boston Creek.
London Gull Lake.	London Gull Lake Mines, Limited; under same management as Anglo-Canadian Explorers, Ltd.	John McPhee.....	Kirkland Lake.
McIntyre.....	McIntyre Porcupine Mines, Limited..	R. J. Ennis.....	Schumacher.
McMaster.....	McMaster Syndicate.....	Harry McMaster...	Rosegrove.
Gold Nugget....	Under option to the McMillan Development Co.	E. J. McMillan....	Sudbury.
McNeil.....	McNeil Mining Syndicate.....	D. G. Oliver.....	.....
Malone Lake....	Malone Lake Mining Co., under management of Gowganda Duggan Silver Synd.	George Johnson....	Gowganda.
Manley-O'Reilly	Manley-O'Reilly Gold Mines, Limited	Walter A. J. Manley	Boston Creek.
March.....	March Gold, Incorporated.....	Logan Ball.....	Box 533, South Porcupine.
Morning Star...	Morning Star Mines.....	H. P. Prather.....	.....
Peninsular.....	Night Hawk Peninsular Mines, Ltd..	Walter E. Segsworth	293 Bay St., Toronto.
Northland.....	Northland Gold Mines, Limited.....	J. J. Byrne.....	Kirkland Lake.
Ore Chimney....	Ore Chimney Mining Company.....	A. E. Fletcher.....	North Brook.
Davidson.....	Porcupine Davidson Gold Mines, Ltd.	J. C. Norrie.....	Box 522, South Porcupine.
Ankerite.....	Porcupine Goldfields Dev. & Finance Co., Ltd.	H. R. Doelle.....	407 Canada Cement Co. Bldg., Montreal.

MINES AND METALLURGICAL WORKS—*Continued*

MINE	OWNER	MANAGER	ADDRESS
<i>GOLD—Continued</i>			
Matachewan Canadian.	Porcupine Goldfields Dev. & Finance Co., Ltd.	F. R. Weekes. . . . .	407 Canada Cement Co. Bldg., Montreal.
Young Davidson	Porcupine Goldfields Dev. & Finance Co., Ltd.	F. R. Weekes. . . . .	407 Canada Cement Co. Bldg., Montreal.
Paymaster. . . . .	Porcupine Paymaster Mines, Limited.	H. E. Clement. . . . .	Box 508, South Porcupine.
Regina Reef. . . . .	Regina Reef Gold Mines, Limited. . . . .	Frank Williams. . . . .	Kenora.
Sylvanite. . . . .	Sylvanite Gold Mines, Limited. . . . .	A. L. Wende. . . . .	Kirkland Lake.
Teck-Hughes. . . . .	Teck-Hughes Gold Mines, Limited. . . . .	D. L. H. Forbes. . . . .	Kirkland Lake.
Thesaurus. . . . .	Thesaurus Gold Mines, Limited. . . . .	J. C. Nelson. . . . .	Elk Lake.
Thomas. . . . .	Thomas Gold Mining Company, Ltd..	F. N. Kurie. . . . .	Connaught.
Tough-Oakes. . . . .	Tough-Oakes Burnside Gold Mines, Ltd.	Alan Stuart. . . . .	Kirkland Lake.
Mineral Lands. . . . .	United Mineral Lands, Limited. . . . .	H. E. Clement. . . . .	Box 508, South Porcupine.
Vipond. . . . .	Vipond Consolidated Mines, Limited..	Robert Dye. . . . .	Timmins.
Wachman. . . . .	Wabigoon Contact Bay Mines, Limited	R. Olsen. . . . .	Dryden.
Walsh-Katrine. . . . .	Walsh-Katrine Gold Mines, Limited..	C. W. Dolby. . . . .	Larder Lake.
Fenning. . . . .	Western Ontario Mines, Limited. . . . .	Louis Fenning. . . . .	Schreiber.
Wright-Hargreaves.	Wright-Hargreaves Mines, Limited. . . . .	James E. Grant. . . . .	Kirkland Lake.

## GRAPHITE

Black Donald. . . . .	Black Donald Graphite Company, Ltd.	R. F. Bunting. . . . .	Calabogie.
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## GYPSUM

Caledonia. . . . .	Ontario Gypsum Company, Limited. . . . .	A. J. Parkhurst. . . . .	Caledonia.
Lythmore. . . . .	Ontario Gypsum Company, Limited..	A. J. Parkhurst. . . . .	Caledonia.

## IRON PYRITES

Sulphide. . . . .	Nichols Chemical Company, Limited..	W. J. Burgoyne. . . . .	Sulphide.
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## LEAD

Kingdon. . . . .	Kingdon Mining, Smelting & Manufacturing Company, Limited.	R. R. Rose. . . . .	Galetta.
Reelman. . . . .	George Reelman. . . . .		406 Life Bldg., Detroit, Mich.
Victoria. . . . .	Victoria Lead & Silver Mines. . . . .	S. J. Fitzgerald. . . . .	Sudbury.

## MICA

Lacey. . . . .	Loughborough Mining Company. . . . .	G. W. McNaughton.	Sydenham.
Orser & Wilson..	Orser & Wilson. . . . .		Bancroft.



MINES AND METALLURGICAL WORKS—*Continued*

MINE	OWNER	MANAGER	ADDRESS
NICKEL			
Murray.....	British America Nickel Corporation...	E. Hibbert.....	Nickelton.
Creighton.....	International Nickel Co. of Canada...	J. L. Agnew.....	Copper Cliff.
Frood.....	Mond Nickel Company.....	A. D. Carmichael...	Box 480, Sudbury.
Garson.....	Mond Nickel Company.....	A. L. Sharp.....	Garson.
Levack.....	Mond Nickel Company.....	F. J. Eager.....	Levack.
Worthington.....	Mond Nickel Company.....	W. J. Mumford....	Worthington.
SILVER			
Cobalt Contact..	Under option to J. M. Aikens & associates	Louis Whitman....	North Cobalt.
Bellellen.....	Bellellen Silver Mines, Limited.....	J. V. Culbert.....	Silver Centre.
Lawson.....	Leased to G. L. Brewer.....	Roy Sullivan.....	Cobalt.
Canadian Lorrain.	Canadian Lorrain Silver Mines, Ltd...	Hugh Macmillan...	Silver Centre.
Capitol.....	Capitol Silver Mines, Limited.....	W. J. Dobbins....	Gowganda.
Castle Trethewey	Castle Trethewey Mines, Limited....	M. D. Kennedy....	Gowganda.
Coleroy.....	Coleroy Gowganda Mines, Limited....	John Lively.....	Gowganda.
Coniagas.....	Coniagas Mines, Limited.....	F. D. Reid.....	Cobalt.
Crescent.....	Crescent Silver Cobalt Mining Co., Ltd.	Levi Church.....	Latchford.
Penn-Canadian..	Doherty-Easson Mining Syndicate....	J. C. Houston.....	Cobalt.
Groulx.....	Under option to Joseph Errington & others.	John McDonald....	Elk Lake.
Everett.....	Everett Mines, Limited.....	C. N. Milne.....	Gowganda.
Genesee.....	Genesee Mining Company, Limited....	L. F. Steenman...	Cobalt.
Gowganda.....	Gowganda Duggan Silver Syndicate...	George Johnson...	Gowganda.
Haultain.....	Haultain Mining Company, Limited....	Joe Melisek.....	Gowganda.
Keeley.....	Keeley Silver Mines, Limited.....	M. C. H. Little....	Silver Centre.
Kerr Lake.....	Kerr Lake Mines, Limited.....	H. A. Kee.....	Cobalt.
Kirk-Budd.....	Kirk-Budd Mining Company.....	Chas. Merriman...	Cobalt.
Lakeside Lorrain	Lakeside Lorrain Silver Mines, Ltd...	F. V. Marsden....	Silver Centre.
La Rose.....	La Rose Mines, Limited.....	G. E. H. Booth....	Cobalt.
Lorrain Consolidated.	Lorrain Consolidated Mines, Limited..	M. R. Thurston...	Silver Centre.
Silver Queen....	Leased to S. A. Masters.....	S. A. Masters.....	Cobalt.
McKinley.....	McKinley-Darragh-Savage Mines....	H. C. McCloskey...	Cobalt.
Foster.....	Leased to J. H. MacLeod.....	J. H. MacLeod....	Giroux Lake.
Colonial.....	Menago Mining Company, Limited....	M. B. Glazier....	Cobalt.
Mining Corp....	Mining Corporation of Canada, Limited	M. F. Fairlie.....	Cobalt.
Gillies Limit..	Mining Corporation of Canada, Limited	M. F. Fairlie.....	Cobalt.
Frontier.....	Mining Corporation of Canada, Limited	M. F. Fairlie.....	Cobalt.
Peterson Lake..	Mining Corporation of Canada, Limited	M. F. Fairlie.....	Cobalt.
Trout Lake.....	Lorrain Trout Lake Mines, Ltd., under management of Mining Corp. of Canada, Ltd.	M. F. Fairlie.....	Cobalt.
Nipissing.....	Nipissing Mines Company, Limited....	R. B. Watson.....	Cobalt.
Miller Lake O'Brien.	M. J. O'Brien, Limited.....	H. G. Kennedy....	Gowganda.
O'Brien.....	M. J. O'Brien, Limited.....	J. G. Dickenson...	Cobalt.
Solid Silver....	Ontario Solid Silver Mines, Limited..	J. A. McRae.....	Cobalt.
Crown Reserve..	Leased to Carl Reinhardt & associates	Carl Reinhardt...	Cobalt.
Silver Bullion..	Silver Bullion Mines, Limited.....	John Hughes.....	Gowganda.
Triangle.....	Silver Sill Mining Company, Limited..	Harold Binch....	Kenabeek.
South Keora....	South Keora Mines, Limited.....	Thomas Reilly....	Silver Centre.
Walsh.....	Tonopah Canadian Mines, Company..	Ernest Craig.....	Gowganda.
Wettlaufer.....	Wettlaufer Lorrain Silver Mines, Ltd..	Robert R. Brown...	Silver Centre.
Wigwam.....	Wigwam Silver Mines, Limited.....	J. W. Sanderson...	Gowganda.

MINES AND METALLURGICAL WORKS—*Continued*

MINE	OWNER	MANAGER	ADDRESS
SOAPSTONE			
Grace.....	Grace Mining Company, Limited.....	W. J. Richards.....	Vermilion Bay.
TALC			
Asbestos Pulp... Henderson.....	Asbestos Pulp Company..... Geo. H. Gillespie & Co.....	Roy Tayler..... Geo. H. Gillespie...	Madoc. Madoc.
METALLURGICAL WORKS			
Blast furnace... Nickel refinery... Silver refinery... Silver refinery... Nickel refinery... Nickel refinery... Smelter..... Blast furnace...	Algoma Steel Corporation..... British America Nickel Corporation... Cobalt Reduction Co., operated by Mining Corp. of Canada, Ltd. Deloro Smelting & Refining Company. International Nickel Co. of Canada, Ltd. International Nickel Co. of Canada, Ltd. Mond Nickel Company, Ltd..... Steel Company of Canada, Limited...	Jas. H. Bell..... F. J. Murphy..... M. F. Fairlie..... S. B. Wright..... Donald MacCaskill. H. W. Walter..... John F. Robertson.. H. G. Hilton.....	Sault Ste. Marie. Nickelton. Cobalt. Deloro. Copper Cliff. Port Colborne. Coniston. Hamilton.

QUARRIES

COUNTY	OPERATOR	ADDRESS	LOCATION	PRODUCT
District of Algoma	Dominion Mines & Quarries, Ltd.	McLennan	East Neebish Island	Quartzite, coarse and screened.
Bruce	Alabastine Company, Ltd.	Teeswater	Lot 14, Con. VI, Culross	Hydrated lime.
Dufferin	Melville Quarry Company	R.R. No. 2, Orangeville	1 mile north of Melville Junction	Limestone.
Essex	Brunner Mond of Canada, Ltd.	Amherstburg	Lots 6, 7, 8, Con. I, Anderdon	Limestone for chemical works.
Frontenac	Campbell & Lattimore	Gananoque	Lots 2, 3, Con. II, Anderdon	Granite.
Frontenac	Roddy & Monk	Kingston	Lot 32, Con. IV, Pittsburgh	Building & crushed limestone.
Frontenac	Silica Sand Company, Ltd.	Geo. M. Thomson, Box 264, Kingston	Lots 19, 20, Con. I, Pittsburgh	Sandstone.
Grenville	Grenville Crushed Stone, Ltd.	J. P. Pains, Oxford Mills	E½ Lot 9, Con. IV, Oxford. Lot 8, Con. IV, Oxford. S½ Lot 8, Con. III, Oxford.	Crushed and screened limestone for ballast.
Grey	Keeling, Jas.	1179-16th St., Owen Sound	8th Street, Owen Sound	
Grey	Lapierre & Checkley	c/o Oliver Rogers Stone Co., Owen Sound	Owen Sound	
Grey	McKay, Alex. L.	Ed. Rowbottom, Owen Sound	Owen Sound	Limestone for building.
Grey	Oliver Rogers Stone Co.	Owen Sound	9th Street, East Hill	Limestone for building.
Haldimand	Hagersville Contracting Co.	Hagersville	Lots 13, 14, Con. XIII	Crushed stone for roads and concrete.
Haldimand	Hagersville Crushed Stone Co.	Hagersville	SW½ Lot 28, Con. I, Oneida	Crushed stone for roads and concrete.
Haldimand	Hagersville Quarries, Ltd.	Hagersville	Lot 13, Con. XIII, Walpole	Crushed stone for roads and concrete.
Halton	Christie Henderson Co., Ltd.	Kelso	Lot 4, Con. V, Nassagaweya	Grey lime.
Halton	Logan, Hugh	Glen Williams	Lot 27, Con. IX, Esquesing	Building stone.
Halton	Hurst & Rogers	1193 Queen St. W., Toronto	Lot 26, Con. X, Esquesing	Building stone.
Halton	D. Robertson & Co.	Milton	Township of Esquesing	Lime and building stone.
Halton	F. Rogers & Co.	1193 Queen St. W., Toronto	Township of Esquesing	Lime and building stone.
Halton	Toronto Lime Co., Ltd.	Limehouse		Lime and building stone.
Hastings	Canada Cement Co.	Point Anne	Point Anne	Limestone for cement.
Lanark	Cameron, James	Fallbrook	Lot 4, Con. XI, Drummond	Pegmatite for road metal.
Lanark	Cameron, William	Carleton Place	Lot 24, Con. XI, Drummond	Lime.
Leeds	Brown, A. C.	Norton	Lot 10, Con. IX, Leeds	Granite blocks, monumental stone.
Leeds	Gordon, David J.	Cananoque	Lot 11, Con. II, Leeds	Red granite.
Leeds	Street & O'Brien	Box 73, Cananoque	Lot 6, Con. II, Leeds	Granite paving blocks.

## QUARRIES—Continued

COUNTY	OPERATOR	ADDRESS	LOCATION	PRODUCT
Lincoln	Queenston Quarry Company	St. Davids	St. Davids	Crushed, monumental, sawn limestone.
Ontario	Theodore Crushed Stone Co.	Longford Mills	Longford Mills	Crushed stone.
Oxford	Beachville White Lime Co.	Beachville	Beachville	Stone, lime, agricultural lime.
Oxford	Standard White Lime Co.	Beachville	Beachville	High calcium magnesium and hydrated lime.
Perth	St. Marys Cement Co.	St. Marys	St. Marys	Limestone for cement.
Perth	Thames Quarry Co.	St. Marys	St. Marys	Limestone.
Peterborough	Ontario Rock Co.	Prenneau	Lot 7, Con. VI, Belmont	Crushed trap.
Renfrew	Jamieson Lime Co.	Renfrew	Du Valiquette farm, Lot 5, Con. II, Horton	Crystalline limestone and lime.
Renfrew	Markus, Wm.	Penbrooke	Lot 12, Con. I, Pembroke	Limestone.
Simcoe	Higginson & Son, Geo.	Coldwater	Lots 19, 20, Con. XII, Medontic	Crushed limestone.
Simcoe	Ontario Stone Corp.	Uitloff	Lot 10, Con. IV, N. Orillia	Crushed limestone.
District of Sudbury	MacNamara Construction Co.	Sudbury	Rumford	Crushed stone for roads.
District of Sudbury	Mond Nickel Co.	Coniston	At Coniston smelter	Quartzite flux for converters.
Thunder Bay district	Fort William, City of	Cyril Symmes, City Engineer, Fort William	At foot of Mt. McKay	Road metal.
Dist. of Timiskaming	Abitibi Pulp and Paper Co.	August Johnson, Haileybury	W $\frac{1}{2}$ Lot 11, Con. III, Bucke	Limestone.
Victoria	Burnt River Quarries, Ltd.	Burnt River	Lots A, B, Con. VI, Sommerville	Crushed limestone.
Victoria	Canada Lime Co.	Coboconk	Coboconk	Limestone and lime.
Victoria	Crushed Stone, Limited	Kirkfield	Lot 49, Con. IX, Eldon	Crushed limestone.
Victoria	Toronto Brick Co.	Coboconk	Coboconk	Lime.
Waterloo	Christie Henderson Co.	Hespeler	Hespeler	Hydrated lime.
Welland	Bertie Township	Ridgeway	Bertie Township	Crushed limestone for road metal.
Welland	Bertie Township	Ridgeway	Lot 21, Con. III, Bertie	Crushed rock for roads.
Welland	Canada Cement Co.	Port Colborne	Port Colborne	Limestone for cement.
Welland	Canada Cement Co.	Port Colborne	Lot 5, Con. I, Wainfleet	Limestone for cement.
Welland	Law Construction Co.	Ridgeway	Lot 13, Con. V, Bertie	Limestone for roads.
Welland	Walker Bros.	Thorold	Lots 31, 32, Con. IX, Stamford	Limestone for flux and paper mills.
Welland	Welland County	Welland	Lot 18, Con. III, Humberstone	Crushed limestone for roads.
Wellington	Alabastine Co. of Paris	Eloira	Twp. of Nichol	Hydrated lime and agricultural lime.
Wellington	Christie Henderson Co.	R.R. No. 2, Puslinch	Lots 1, 4, Con. I, Puslinch	Limestone and lime.

QUARRIES—Continued

COUNTY	OPERATOR	ADDRESS	LOCATION	PRODUCTS
Wellington	Cow, James	Fergus	Fergus	Crushed limestone.
Wellington	Harvey & Son, E.	Rockwood	Rockwood	Limestone and lime.
Wellington	Ontario Reformatory	Box 1448, Guelph	Guelph	Crushed limestone for roads.
Wellington	Standard White Lime Co.	Guelph	Township of Wellington	
Wentworth	Barton Township	Mount Hamilton	Lot 13, Con. VII, Beverley	Crushed and screened limestone.
Wentworth	Beverley Township	Dundas	Lot 18, Con. IV, Wainfleet	Crushed stone for roads.
Wentworth	Canada Crushed Stone Corp., Ltd.	Dundas	Dundas	Crushed and screened limestone and building stone.
Wentworth	Gallagher Lime and Stone Co., Ltd.	R.R. No. 2, Hamilton	Lot 14, Con. VI, Barton	Limestone and lime.
Wentworth	Marshall & Sons, Jas.	R.R. No. 4, Hamilton	Lot 14, Con. VI, Barton	Limestone and lime.
Wentworth	Wentworth Quarry Co.	Vinemount	Lot 4, Con. V, Saltfleet	Crushed and screened limestone.

CLAY PITS

COUNTY	OPERATOR	ADDRESS	LOCATION
Halton	Halton Brick Co.	Terra Cotta	Lot 28, Con. II, Esquesing.
Halton	Interprovincial Brick Co.	Milton Heights	Milton Heights
Halton	Logan, Hugh	Glen Williams	Part Lot 28, Con. XI, Esquesing.
Halton	Milton Pressed Brick Co.	Milton	Lot 1, Con. I, Trafalgar
Halton	Toronto Brick Co.	Milton	Lot 14, Con. I, Trafalgar
Lincoln	Grimsbey Brick & Tile Co.	Grimsbey	Lot 22, Con. I, Clinton
Lincoln	Paxton & Bray	230 Queenston St., St. Catharines	Queenston St., St. Catharines.
Peel	Brampton Pressed Brick Co.	Brampton	Lot 9, Centre Road, Chincouacousy.
Peel	Clarkson Tile Co.	Clarkson	Lot 13, Con. I, Toronto
Peel	Cooksville Shale Brick Co.	Cooksville	Con. III, Toronto
Peel	Interprovincial Brick Co.	Terra Cotta	Lot 29, Con. V, Chincouacousy.
Peel	Milton Pressed Brick Co.	Milton	Streetsville.
Peel	Shale Products Co., Ltd.	Streetsville	Ingteewood
Peel	Streetsville Pressed Brick Co.	Streetsville	Streetsville.
Perth	Barnhardt, W. H.	Stratford	Streetsville.
Perth	Stratford Brick, Tile & Lumber Co.	Stratford	Stratford.
Thunder Bay District	Fort William Brick & Tile Co.	Fort William	Stratford.
Wentworth	Bartonville Pressed Brick Co.	Sun Life Bldg., Hamilton	Fort William.
Wentworth	Canadian Pressed Brick Co.	King and Macklin Sts., Hamilton	Bartonville.
			King & Macklin Sts., Hamilton.

## CLAY PITS—Continued

COUNTY	OPERATOR	Address	LOCATION
Wentworth	Crawford Bros.	King and Macklin Sts., Hamilton.	King and Macklin Sts., Hamilton.
Wentworth	Dominion Sewer Pipe & Clay Industries, Limited.	Aldershot.	Aldershot.
Wentworth	Frid Bros.	Macklin St., Hamilton.	Dundas Rd. and Macklin St., Hamilton.
Wentworth	Hamilton Pressed Brick Co.	Kensington Ave. S., Hamilton.	Kensington Ave., Hamilton.
Wentworth	New, Edward.	133 George St., Hamilton.	Ancaster Road.
Wentworth	Ontario Sewer Pipe Co.	Mimico.	Aldershot.
York	Butwell, Richard.	Humber Bay.	Humber Bay.
York	Canada Sand Lime Brick Co.	Symmes Road, Toronto.	Symmes Road, Toronto.
York	Crang, J.	McCormack Ave., Toronto.	McCormack Ave., Toronto.
York	Delaplante, J. E.	Coleman.	Dawes Road, Toronto.
York	Don Valley Brick Works.	Don Valley.	Don Valley, Toronto.
York	Hinde Bros.	Northland Ave., Toronto.	Northland Ave., Toronto.
York	Morley, W.	114 Greenwood Ave., Toronto.	Dawes Road, York Tp.
York	Mt. Dennis Brick Works.	2 Ruthven Pl., Mt. Dennis.	Mt. Dennis.
York	Ontario Paving Brick Co.	353 Weston Road, Weston.	Weston Road, Weston.
York	Phippen and Field.	150 Dawes Road, Toronto.	Dawes Road, York Tp.
York	Pickett (Geo.) Co.	Mt. Dennis.	Eglinton Ave. and Weston Rd., Mt. Dennis.
York	Pigott & Co.	Eglinton Ave., Mt. Dennis.	Mt. Dennis.
York	Price & Cummings.	Humber Bay.	Humber Bay.
York	Price & Smith.	Greenwood Ave., Toronto.	Greenwood Ave., Toronto.
York	Standard Brick Co.	Greenwood Ave., Toronto.	Greenwood Ave., Toronto.
York	Sun Brick Co.	52 Toronto St., Toronto.	Don Valley, Toronto.
York	Toronto Brick Co.	Sun Life Bldg., Toronto.	Greenwood Ave., Toronto.
York	Wagstaff (A. H.) & Co.	Greenwood Ave., Toronto.	Greenwood Ave., Toronto.

## I.—Northwestern Ontario

### GOLD

#### British Canadian Mines, Limited

The company has an authorized capital of \$3,000,000, of which 1,500,000 shares are issued. J. M. Aiken is president; Gideon Grant, secretary-treasurer; George F. Beaumont, W. D. Mackay, C. R. Fitch, and F. McQueen are directors. The head office of the company is at 8 Bloor Street East, Toronto.

The company owns and operates the Foley mine at Mine Centre, which was opened in 1895 and was a producer of gold from a 20-stamp mill during the three following years. Besides the original locations, A.L. 74-76, comprising 193 acres, the company has acquired adjoining claims, bringing the total holdings up to 1,027 acres, 300 acres of which are in the bed of Shoal lake.

Alex. H. Smith was manager during 1924, and was succeeded by Louis Whitman early in 1925. In May, 45 men were employed, 14 of whom were underground.

The old plant, which is in a fair state of preservation, comprises one 35 h.p. and two 60 h.p. boilers, a 680 cubic foot Rand cross-compound air compressor, and two hoists, a 10- by 12-inch Penargyle and a 6- by 8-inch Jenckes. A new power-house is being erected for the installation of a Diesel oil-engine plant.

During 1924, 700 feet of drifting was done in the south shaft on the 200-foot level. This comprised 340 feet on the Bonanza vein, 220 on the Lucky Joe vein, and 40 on the Daisy vein. On the bottom level of the north shaft, which has a depth of 400 feet on an 88-degree incline, there were driven in 1924, 423 feet of crosscuts, 1,328 feet of drifts, and a 26-foot raise, and a winze was sunk 100 feet below this level. This winze had been continued to a depth of 130 feet in May, 1925.

In addition, 3,194 feet of diamond-drilling was done in three holes, as follows: 1,188 feet from the surface at 60 to 44 degrees, pointed east; 814 feet from the 400-foot level at 60 to 44 degrees pointed east; and 1,192 feet from the surface at 80 degrees pointed west.

#### Contact Bay Mines, Limited

This company has a capital of \$1,000,000, of which 800,000 shares are outstanding. The officials of the company are: J. M. Beckley, president; Houston Bernard, vice-president; L. B. Fitch, secretary. The head office of the company is at 326 Cutler Building, New York.

P. R. Whytock, Dryden, Ont., is manager, and from 7 to 30 men were employed during part of 1924.

A 6-foot Hardinge mill was added to the mill plant, and in May, 1925, men were engaged in retimbering the shaft.

#### Dryden Gold Corporation

The officials are the same as last year: J. H. Tucker of 47 Broadway, New York, is president; and E. G. Rognon is manager.

Surface work was done on the Trap Lake group of five claims near Contact bay, and the shaft on the Reliance mine, comprising two claims one and a half miles west of Anzhekumming (Upper Manitou) lake, was retimbered. Four to six men were employed in the summer months.

### Morning Star

The Morning Star mine comprises mining claims K. 863-68, purchased from T. H. Crowley of Quibell in February, 1924, and one claim on the adjoining Eagle Lake Indian Reserve. The property is situated on the south half of lot 15, concession III, Aubrey township, 7 miles from Eagle river, and was acquired by H. P. Prather of Cleveland, Ohio, and associates of Winnipeg and Minneapolis.

An old shaft, 55 feet in depth, said to have been sunk at the time of the construction of the C.P.R., was cleaned out and retimbered in the spring of 1925. It was sunk on a quartz vein 8 inches to 2 feet in width in a green schist which outcrops on the shore of Eagle lake. The vein can be traced on the surface for a few hundred feet and is paralleled by a smaller vein a short distance to the south.

H. P. Prather is manager, and three men are employed.

### Kenora

#### Champion Gold Mines, Limited

This company has a capital of \$500,000 in shares of \$5 par value. The officials are: Charles Brent, president; W. G. Barney, vice-president; Dr. William J. Stanton, secretary-treasurer. The head office is at 329 Chamber of Commerce, Buffalo, N.Y., and the Canadian office in the Standard Bank, Fort Erie. The company holds seven 40-acre claims, No. 349 being patented, in Haycock township, 8 miles east of Kenora, and also a water-power on the Rushing river which includes three claims.

The company began repairing camps in December, 1923, and the following plant was installed in 1924: two 50 h.p. boilers, a 480 cubic foot air compressor, and an 8- by 10-inch Lidgerwood hoist. The remodelled buildings comprise a cook camp and office, 16 by 30 and 36 by 16 feet; an assay office, 16 by 20 and 12 by 12 feet; and a blacksmith shop, 12 by 18 feet. It is planned to erect a sleep camp, 20 by 40 feet.

Operations are in charge of Charles Brent, and an average of 10 men was employed during 1924. In May, 1925, 20 men were employed, and underground work had just begun.

### Schreiber

#### Western Ontario Mines, Limited

This company has a capital of \$3,000,000 in shares of \$1 par value. The officials of the company are: Charles Forbes, president; J. Roth, vice-president; F. Peterson, secretary; F. Hilliard, treasurer. The head office of the company is at 108 Fulton Street, New York.

The company operated the Fenning property one mile east of Schreiber during November, December, and January last, and resumed operations in April, 1925, with a force of four men under Louis Fenning.

The company holds 16 claims, comprising some 600 acres. The shaft was sunk to a depth of 250 feet on the vein and a crosscut was driven 60 feet south previous to July, 1924. Since that time, 80 feet of drifting has been done to the east on one vein and 70 feet east and west on another vein, and a crosscut has been driven 332 feet north into greenstone, probably Keewatin, which was encountered 250 feet north of the shaft. The shaft vein is of quartz showing copper pyrites and has a width varying from one to four feet in porphyritic syenite.



## SOAPSTONE

### Grace

The Grace Mining Company of Buffalo, New York, has a capital of \$5,000,000 in shares of \$1 par value. Dr. James H. Porter is president, and Charles J. Oelheim secretary-treasurer. The head office is at 15 West Genesee Street, Buffalo, N.Y., and the Canadian office at Fort Erie, Ont. The company owns 1,600 acres on Eagle lake, district of Kenora, distant 25 miles by boat from Eagle river and Vermilion Bay, stations on the C.P.R. There is an old gold mine on the property, but the present operations consist of quarrying talc schist from a band of this material, 60 feet in width, which outcrops in a north and south direction on the shore of the lake and is flanked by hornblende schist and quartzose schist.

The plant consists of two boilers, 40 and 80 h.p., a 2-drill Ingersoll Rand air compressor, and a derrick and hoist, together with a channelling machine and a gang saw. Additions are being made to the building to hold two more gang saws and a diamond saw for cutting small blocks.

W. J. Richards is manager, and 7 to 9 men are employed during the summer months.

One shipment of 40 blocks, each 12 by 12 by 18 inches, for Kraft mill furnace-lining has been made. Another shipment was lost by the sinking of a scow.

## II.—Thunder Bay, Michipicoten and Sudbury

### FELDSPAR

The demand for crude feldspar resulted in an increased production and the opening of several additional quarries during the year 1924. The price offered was considerably above that of the previous year, when some feldspar was put on board cars at Wanapitei for \$3.25 per short ton. The price offered at points on the railway near Sudbury during 1924 varied from \$5.50 to \$7.50 per ton of 2,000 pounds. This price compares with an average price of \$7.32 for the United States production of 203,000 long tons, nearly half of which was produced in North Carolina and sold at an average price of \$6.46 a ton.

Practically all of the feldspar from Northern Ontario points is shipped via Cobourg by car-ferry to two companies in Rochester, the Genesee Feldspar Company and the New York Feldspar Company, only small quantities being ground in Ontario. The freight rate to Rochester is \$4 per ton as compared with the former rate of about \$8 per ton which is the present rate to Cleveland, which is the other point of export. In the absence of returns from the principal exporter, it is not possible to give the quantity produced. Reports of the U.S. Geological Survey give the quantity of Canadian feldspar ground in U.S. mills during 1924 as 25,875 tons valued at \$522,884, or \$20.21 per ton, as compared with 163,905 tons of domestic feldspar valued at \$2,760,286, or \$16.84 per ton. This would indicate that the average quality of Canadian feldspar is considerably above that of the North Carolina product.

The industry is not on a sound basis in spite of the feverish haste to open up new quarries. Some of the operators have mined at a loss, while none of those actually engaged in the operation of feldspar quarries are making much more than a fair wage. The spread in price between crude and ground feldspar would appear sufficient to induce the establishment of mills in the province. Shipments have been made long distances only to be culled or docked in weight

until all profit has disappeared. The only person who has an assured profit is the one who buys and ships on a commission basis. Most of the quarries have been recently opened, and some of the most easily mined feldspar to be had in the country is being taken out. Some control should be exercised for the operator so as not to sacrifice this material before the industry is established on a firm, economical basis.

As the deposits are pegmatitic dikes in granitic rocks, the quantity of quartz and of feldspar mixed with mica which has to be handled in order to get clean feldspar is always considerable and sometimes greatly exceeds the feldspar of shipping grade. Shallow pits can be operated without much thought being given to the disposal of the waste products, but if the operation of the pit is to be continued over a period of years this matter must be given careful attention or much valuable product will be buried under waste material. Even in deposits of good grade, it seems natural to expect almost equal quantities of quartz and feldspar. Provision should be made for lean periods of production when more quartz and waste material will have to be taken out before other masses of feldspar can be reached. Too often this fact is not recognized, and a hand-to-mouth policy is followed.

#### Crerar

The feldspar quarry, situated three-quarters of a mile south of Crerar station on the C.N.R. Capreol-North Bay line, comprises mining claims Nos. 4,586-88, situated in lot 13, concession XI, Loughrin township. In 1924, it was operated by G. W. Hurlbut who shipped, from January 24 to December 25, 52 cars of feldspar containing approximately 2,190 tons.

Operations were resumed in March, 1925, by R. T. Stewart and associates with a force of 11 men and, up to the end of June, 22 cars of feldspar and 11 cars of quartz were shipped. The pit is 90 feet long, 35 feet wide, 30 to 35 feet deep; and the intention is to ship two 35-ton cars of feldspar weekly.

The plant consists of an 18 h.p. boiler and a derrick operated by a horse and whim.

#### Elizabeth

The Elizabeth Feldspar Mines acquired two groups of six and three claims in lots 1 and 2, concessions III and IV, Dill township, from A. Weisman of Sudbury, and began operations in January, 1925. Shipments commenced in May and continue at the rate of one to two cars a week to the New York Feldspar Company, the cars being loaded on a siding on the property, one mile south of Dill station.

The plant comprises a portable one-drill air compressor driven by a gasoline engine, and a small gasoline hoist.

The officials of the company are: F. C. Sutherland, president; Joseph Montgomery, secretary. The head office is at 4 King Edward Hotel Building, Toronto. A. Weisman is in charge, and 16 men are employed.

The deposit had a width of about 60 feet.

#### McPhee

The McPhee quarry in Dryden township, two miles south of Wanapitei station, was operated during the first half of the year by Thomas Travers of Sudbury and Alex. McPhee of Markstay, and from July to November by J. G.

Anderson of Lucknow, as lessee. Forty cars were shipped in the first period and 42 cars in the second period, with a total of 2,958 short tons.

The quarry was closed from November to April, when operations were resumed by the lessee with Tom Bulloch as foreman and a force of 18 men. Seven cars of quartz and twelve of feldspar were shipped during May and June, 1925.

This is the largest quarry in the district, having reached a depth of about 60 feet. The plant consists of a 150 cubic foot Sullivan air compressor, a 45 h.p. boiler, and a derrick and hoist.

#### Callum

From the Callum pit, 3 miles west of Markstay, on the main line of the C.P.R., there were shipped 9 cars of feldspar said to contain about 360 tons, one 32½-ton car being shipped by H. R. Checkley.

#### Vaillancourt

The Vaillancourt feldspar quarry was opened on the north half of lot 4, concession III, Dill township, in July, on a deposit about 40 feet wide on the farm of E. D. Vaillancourt. A car of feldspar was loaded at Dill siding one and a half miles from the quarry. Six men were employed on July 7, two of whom were teamsters.

#### Wanup

A feldspar quarry was opened by H. R. Checkley, in September, 1924, on the farm of W. E. Holditch, north half lot 2, concession II, Dill township, two miles west of Wanup station, on the C.P.R., Toronto-Sudbury line. Fifteen cars, containing 758 tons of feldspar, were shipped to the Genesee Feldspar Company in the last quarter of the year, also two cars of quartz containing some 70 tons. Shipments have continued at the rate of two to three cars a week.

A dike which stands up about 30 feet above the flat valley to the east has produced some very excellent feldspar. It has been worked by open-cutting in the south end for a length of 100 feet. The face exposed is about 30 feet wide of large masses of feldspar and quartz in about equal proportion.

The plant consists of a 25 h.p. boiler and one rock drill.

#### Weisman

Six cars were shipped by H. R. Checkley from the Weisman pit in lot 2, concession III, Cleland township, from St. Cloud station on the C.N.R. These cars contained 174 tons 1,200 pounds of feldspar. There were several additional cars shipped from the same place, particulars of which are not available.

### GOLD

#### McMillan Development Company

The McMillan Development Company was incorporated in September, 1924, and took over, under option, seven claims situated in the south halves of lots 5 and 6, concession IV, in the township of Scadding, from the Gold Nugget Mining and Development Company.

The following frame buildings were erected in the fall of 1924: sleep camp, office, addition to the cook camp, boiler-house, cap and fuse storage, thaw-

house, besides a stable, a powder magazine, and a dry-house of log construction.

A new headframe was erected over the old shaft, which had been previously sunk to a depth of 27 feet.

The plant, which was installed in the winter, consists of two 60 h.p. boilers, a steam-driven compressor and hoist.

Sinking was commenced on January 17, 1925; and the shaft was sunk to a depth of 120 feet, with a station cut at 100 feet. When the writer visited the property on April 24, 265 feet of drifting had been done on this level.

Operations are in charge of E. J. McMillan with a force of 21 men, 6 of whom are employed underground on two shifts.

## NICKEL AND COPPER

### International Nickel Company of Canada, Limited

The International Nickel Company of Canada, Limited, owns and operates mines in the Sudbury district, the Copper Cliff smelter, and a nickel refinery at Port Colborne, Ont. The officers of the company are: John L. Agnew, president; Britton Osler, secretary; George Loveys, treasurer; G. M. Huycke, A. D. Miles, R. V. Look.

In 1924, the company employed an average of 981 men in the Sudbury district, of whom 410 were employed in the Creighton mines, 532 in the Copper Cliff smelter, and 39 at the O'Donnell roast yards.

The officers residing in Copper Cliff, in addition to those mentioned elsewhere in this report, include: President, John L. Agnew; general superintendent, J. C. Nichols; E. A. Collins, assistant to the general manager; David Butchart, master mechanic; H. W. Waern, chief chemist; J. B. McCarthy, electrical superintendent.

The International Nickel Company owns all the stock of the International Nickel Company of Canada, Limited. The authorized capital of the parent company consists of \$50,000,000 in common shares (par \$25), \$41,834,600 outstanding; and \$12,000,000 in 6 per cent. non-cumulative preferred shares (par \$100), \$8,912,600 outstanding. The officers of the parent company are: chairman of the board, Charles Hayden; president, R. C. Stanley; vice-president and treasurer, J. L. Ashley. Other directors are: J. L. Agnew, W. M. Cromwell, W. E. Corey, Seward Prosser, W. W. Mein, A. V. Stout, W. T. Graham, Thomas Morrison, Britton Osler, Reg. Halladay, W. J. Hutchinson. The general offices are at Constable Hook, Bayonne, N.J., and the executive and financial offices at 67 Wall Street, New York.

The following information is abstracted from the 23rd Annual Report of the parent company for the fiscal year ending March 31, 1925:—

Sales of nickel were slightly greater than during the preceding year due to the further development of new uses and to a revival of business in the steel and automotive industries. The tonnage of Monel metal and rolled nickel distributed exceeded the sales of last year, due largely to the improved product of the Huntington, W. Va., Works and to the joint activities of research and sales organizations.

*Capital Expenditures.*—During the year there were expended and charged to capital account sums aggregating \$471,734.80, as compared with \$706,006.13 for the previous year. The distribution was as follows: Copper Cliff, \$55,961.64; Port Colborne, \$90,435.04; Huntington Works, \$301,638.85; and Bayonne Works, \$24,099.27.

*Financial.*—The operating profit for the year was \$4,248,878, from which was deducted \$836,377.45 for depreciation of plant, \$364,065 for depletion of ore reserve, and \$124,377.61 for other charges, leaving a net profit for the year of \$2,924,057.94 compared with a net profit of \$1,206,786.67 for the preceding year. After payment of preferred dividends amounting to \$534,756, the surplus on March 31, 1925, was \$13,139,143.44, an increase of \$2,389,301.94. Earnings applicable to the common stock were \$2,389,301.94, equivalent to \$1.43 per share.

An active development programme has been recently inaugurated in an endeavour to increase the use of nickel-bearing steel and nickel in cast iron; to introduce nickel into alloys produced in the brass foundry; and to improve the art of nickel-plating by increasing the thickness and density of nickel deposits. Technical field work will be supplemented by an advertising and publicity campaign similar to that which is proving successful in developing a market for the Huntington mill products.

The research laboratory mentioned in the last report has proved a valuable adjunct to development and sales effort, and it is becoming more and more apparent that research is as necessary in developing new business in metals as in other branches of industry.

The company's foreign business is improving, both in volume of sales and realized prices, and it is fair to assume that exports will continue to increase as general business conditions abroad improve.

The total number of shareholders at the close of the fiscal year was 13,558, as compared with 16,913 for the preceding year.

#### Copper Cliff Smelter

During the year three blast furnaces, four wedge roasters, and the reverberatory furnace were operated continuously. The officers of the smelter are: superintendent, Donald MacCaskill; metallurgist, James W. Rawlins; master mechanic, George R. Craig; blast furnace foreman, Thomas Harkins; converter foreman, Frank Taylor; reverberatory furnace foreman, J. K. Workman.

#### Creighton Mine

Creighton mine was operated continuously during the year at about two-thirds capacity. Stopes were worked on the 14th, 16th, 18th, and 20th levels, and pillars between the 10th and 14th levels are being drawn. The staff at the mine includes W. J. Rolfe, superintendent; Charles Lively, mine foreman; Joseph Orr, chief surveyor.

#### Mond Nickel Company, Limited

The Canadian staff of the Mond Nickel Company, at Coniston, are: Dr. C. V. Corless, manager; Oliver Hall, superintendent of mines; John F. Robertson, smelter manager; W. H. De Blois, superintendent and sales manager of sulphuric acid plant; L. J. Ingolfsrud, chief engineer; W. H. Soule, electrical superintendent; W. A. MacDonell, cashier; and Frank Simms, purchasing agent.

#### Coniston Smelter

During 1924, two furnaces and two converters were operated to March 31, and thereafter three furnaces and three converters. Three 13- by 30-foot Pierce Smith converters, replacing two 12- by 26-foot, were completed and put into operation. At the end of the year, there were two large and two small, as compared with the former four small converters. One 30,000 cubic foot converter turbo blower was added to the smelter power-house equipment in 1924. There were no changes in furnaces, sintering plant, or mill during the year.

Construction work was commenced in the latter part of 1924 on a sulphuric acid plant to utilize sulphur dioxide from the converters. Two units will be installed and put into operation in 1925.

The quarry at Coniston produced 31,500 tons of quartzite for converter flux.

E. T. Austin is smelter superintendent, and K. S. Clarke is superintendent of the sintering and concentrating plant.

#### Frood Extension

Operations for 1924 at the Frood Extension consisted entirely of plant construction and shaft-sinking.

The upper part of the shaft was changed from four compartments to three compartments, as follows: two hoisting compartments, 5 feet 4 inches by 7 feet each, and manway 5 feet 4 inches by 4 feet 8 inches.

The shaft was sunk from 945 feet to 1,267 feet, and stations were cut at 1,000- and 1,150-foot levels.

They employed an average of 53 men.

A. D. Carmichael, Box 480, Sudbury, is superintendent.

#### Garson

The development and production at the Garson mine was greatly increased during 1924.

A magnetic sorting plant was built at Garson mine during the summer of 1924, and operation of this plant was started in October. This plant is an interesting departure from former practice in the Sudbury district. Previously the ores have been hand sorted in rock-houses near the shaft heads. The Mond Nickel Company carried on experiments in 1923 on the possibility of magnetically sorting the material hoisted and devised a unique and satisfactory method, which has been patented, that mechanically sorts the mixture of direct smelting ore, lower grade ore, and rock mined, which overcomes the difficulty of sorting coarse material.

At Garson mine, the skip dumps on a 3-inch grizzly, the material over 3-inch being crushed by a 19- by 24-inch crusher. The large rock is hand sorted out ahead of the crusher. The grizzly and crusher products are screened, and all the combined product over 1½-inch is conveyed to the new plant. A trommel over a 300-ton bin divides the 1½-inch to 8-inch material into four sizes, which fall into their respective bins. Pan conveyors take the material from the bins. The material from these falls into large revolving feeders which deliver the material uniformly to the magnetic sorter units. Subject to some variability in the magnetic qualities of the pyrrhotites of the distinct and intermixed magnetite in the rock, the plant gives an excellent classification. Copper ores follow the rock, and the final product requires corrective hand picking, but relatively few pickers are required.

In the Garson plant, the product of the magnetic belts is divided into three—rock, low-grade, and ore—and these three products drop on to long cross-belts which convey these respective materials to short belts for hand picking, the product of these dropping into waste and ore shipping bins.

A similar plant is proposed for Levack mine.

The operations for the two years were:—

	1923	1924
Tonnage hoisted, including rock. . . . . tons	195,941	272,576
Drifting. . . . . feet	474	1,419
Raising. . . . . feet	273	402
Men employed. . . . .	165	268

The production was chiefly from the 6th and 8th levels.

A. L. Sharp is superintendent.

#### Levack

The Levack mine of the Mond Nickel Company was operated continuously during 1924 and the production greatly increased.

The amount hoisted during the year was 309,019 tons, including rock, as compared with 167,521 tons for the previous year. The ore was obtained chiefly from the 5th level. The development consisted of drifting 586 feet and raising 886 feet.

They employed an average of 246 men. F. J. Eager is superintendent.

#### Worthington

The production at the Worthington mine for 1924 showed an increase of about 50 per cent. over the previous year.

The new 83-degree shaft was connected up with the old shaft at the 2nd level in September and has been in use since that time.

The tonnage hoisted was 159,228 tons. The development work consisted of drifting 1,265 feet and raising 115 feet.

An average of 162 men was employed.

W. J. Mumford, Worthington, is superintendent.

### III.—District of Cochrane

#### ASBESTOS

##### Porcupine Asbestos Mining Syndicate

The Porcupine Asbestos Mining Syndicate took over the claims in Deloro township on which the Bowman Asbestos Syndicate worked in 1923. These claims are Nos. 8,415, 8,709, and 9,745, centrally situated in the township.

The officers of the syndicate are: Dr. I. Joyal, chairman; Geo. A. D. Murray, secretary, Box 309, Timmins, Ont.; and S. G. Eplett. The office of the syndicate is at Timmins, Ont. Application has been made to have the syndicate incorporated under the style of Porcupine Asbestos Corporation, Limited, to be capitalized at \$2,000,000 with shares at \$1 par value. Of these shares, some 1,100,000 are to be held in the treasury.

Operations were carried out on claim No. 8,709 from May to December, and ten men were employed under John Grenier as foreman. Asbestos was taken out from an open-cut 8 feet wide and 12 feet deep. All work was done by hand.

The following buildings were erected: cook-house, 19 by 42 feet; storehouse, 12 by 15 feet; and compressor house, 12 by 20 feet, all of frame construction. A Chicago Pneumatic Tool Company compressor, type NSB, 14 by 12 inches, capacity 550 cubic feet, and a 75 h.p. induction motor, 750 r.p.m., were installed as it was intended to operate air drills in the open-cut. The power supply line from the main line of the Northern Canada Power Company was not completed.

Some shipments were made during the year to the United States Asbestos Company at Mannheim, Pa. The quality of the asbestos is said to be equal to the best.

#### GOLD

##### Painkiller Lake

##### Blue Quartz

The Blue Quartz Gold Mines, Limited, is a consolidation of the Santa Lucia Gold Mines, Limited, and the Cartwright Goldfields, Limited, and owns the following claims in Beatty township: 1,396, 16,353, 8,354, 8,736, 8,737, 8,933, and 8,934. These are about or under Painkiller lake. The company also has

options on two veteran lots known as the Crowe, and Tuck and Crowe lots in Beatty township.

The Blue Quartz Gold Mines, Limited, is capitalized at \$3,000,000 divided into shares of \$1 par value each. The officers and directors of the company are: president, H. C. Crowe, Toronto, Ont.; vice-president, Dr. J. A. Tuck, Toronto, Ont.; secretary-treasurer, Miss A. V. Marat, Toronto, Ont.; directors, H. C. Crowe, Dr. Jas. Tuck, and J. Bennet, all of Toronto, Ont.; J. H. W. Crowe, Birmingham, England; and H. Hibbard, Gillingham, England. The head office is at 328 Confederation Life Building, Toronto, Ont. J. J. Hollinger was manager throughout the year 1924 and was succeeded on May 23, 1925, by J. G. MacGregor, Matheson, Ont.

Operations were carried on continuously throughout the year 1924, and the development of the property included the sinking of the shaft from the 200-foot level to a depth of 514 feet. This shaft has connections with the 100-, 200-, and 500-foot levels. Previous to the sinking of this shaft below the 200-foot level, work was done on the 300-, 400-, and 500-foot levels from a winze sunk at a 72° incline to the southeast from a point on the 200-foot level 200 feet northeast of the main shaft.

At the 200-foot level what is known as the Blue Quartz vein lies to the northeast of the main shaft and has a strike of N. 20° E. At this level a fault was encountered striking N.W. 30° S.E. and dipping 80° N. Development on the levels below the 200-foot includes the following:—

Level	Drifting	Crosscutting	Diamond-drilling
	feet	feet	feet
300-foot.....	255	26	300 (1 hole)
400-foot.....	30	.....	250 (1 hole)
500-foot.....	664	949	2,115 (6 holes)
Total.....	949	975	2,665

The following additions were made to the plant during the year: an Imperial Keighley oil engine, type T3K, b.h.p. 200, 200 r.p.m., to drive a Sullivan WJ3 compressor, 17 by 10¼ by 22 inches, 1,000 cubic feet capacity. This addition will also supply the needs of the Clifford Gold Mines, Limited, with property on the north side of Painkiller lake.

New buildings on the property include a one-storey frame office, 20 by 308 feet; a two-storey cook, dining, and bunk house, frame construction, 30 by 50 feet, with a wing 15 by 25 feet; two frame dwellings, one storey, 20 by 35 feet. An addition of 15 by 20 feet was also made to the engine-house to accommodate the new engine and compressor.

Thirty men were employed during the year.

#### Clifford

The Clifford Gold Mines, Limited, has an authorized capital of \$3,000,000, divided into shares of \$1 par value each. The officers and directors of the company are the same as those of the Blue Quartz Gold Mines, Limited. The company's property is on the north side of Painkiller lake and includes the following claims: Nos. 1,890-91, 12,535-39, as well as a veteran lot, the Wright, No. 237.



During six months of the year, trenching and surface exploration was done, and a test pit 25 feet deep was sunk on the veteran lot. Four diamond-drill holes were drilled to a total depth of 2,000 feet.

Five men were employed.

#### Hattie

The Hattie Gold Mines, Limited, is capitalized at \$5,000,000 in shares of \$1 par value. The officers of the company are: W. W. Butler, Montreal, president; John K. Papassimakos, Toronto, vice-president; N. Kinsella, Montreal, secretary-treasurer; A. R. O'Neil and Senator Nathaniel Currie, Montreal, and Dr. W. P. St. Charles and A. G. Slaght, Toronto, directors. The head office is at Mount Royal Hotel, Montreal, and the Toronto office at 804 Royal Bank Building.

On April 15, 1924, operations were resumed at the Beatty property and the mine unwatered. Crosscutting was commenced on the 160-foot level, and 1,100 feet of progress made.

Twenty-five men were employed. J. C. M. Dunlop was superintendent until June 14, 1924. He was succeeded by S. L. Macdonald in August. Operations were temporarily suspended on December 24.

#### Lightning River

##### Harker

The Harker Gold Mines, Limited, holds the following claims in the south-east corner of Harker township, in what is known as the Lightning River area: Nos. 7,305-07, 7,312-13, 9,052, 9,142, 9,197, 11,676-78, 13,138-39, 13,194-95, 13,342-43, with No. 11,544 on the west boundary of Holloway township and No. 7,259 adjoining this claim to the east.

These claims may be reached in winter from Ramore station (mileage 196) on the Temiskaming and Northern Ontario railway over a sleigh road of 27 miles; and in summer from Matheson (mileage 206), over a good road by way of the Croesus mine, for a distance of 27 miles and then 12 miles of rough road unfit for wagons. Another way of reaching the area is by way of the Canadian National railway from Low Bush or La Reine and Abitibi lake.

On March 1, 1924, preparations were made to haul supplies to the property, and by May 1 the construction of camps was completed and the plant installed. In the meantime 50 feet of sinking was done by hand.

The following buildings of log construction were erected: power-house, 40 by 40 feet; office and store, 26 by 36 feet; cook-house, 26 by 40 feet; two bunk-houses, 26 by 32 feet; blacksmith shop, 14 by 16 feet; and stable, 24 by 26 feet.

The following plant was installed: Canadian Ingersoll Rand hoist, 8¼ by 10 inches, type SSR; Canadian Ingersoll Rand compressor, 16 by 10 by 12 inches, type PRS3; John Inglis boiler, 60 h.p., HRT.

The shaft started by hand near the No. 1 post of claim 13,138, with two compartments, 7 by 11 feet, was continued after May 10 with machine-drilling and sunk to a depth of 268 feet with levels at 125 and 250 feet.

The following development work was done:—

Level	East	West
	feet	feet
125-foot.....	200	250
250-foot.....	390	385
Total.....	590	635

Crosscutting, 862 feet.  
Diamond-drilling, 5,600 feet.

The shaft is sunk on the discovery vein near the No. 1 post of claim No. 13,138. The vein strikes N. 58° E., is roughly parallel to the strike of the adjacent greenstone flows, and dips steeply to the south with these flows. The vein is known to extend for over 3,000 feet and to have a width varying from 8 to 20 feet.

In his report on the Lightning River gold area,<sup>1</sup> T. L. Gledhill describes the geology of the Harker gold mine as follows:—

. . . This vein differs from the earlier discoveries, as it is bordered by massive Keewatin greenstones and not by sheared greenstones as were the earlier discoveries in the northern part of the township. . . . In the outcrop the vein has a reddish weathered surface and a central ribbing of uniting quartz veins. A narrow lamprophyre dike faults the quartz veins and follows along in the break.

The outcrop surface of the vein lies both in high and low ground. The mineralization, which is of the replacement type, is confined between the two fault walls. The basalt or volcanic tuff in the vein has been much jointed and has been replaced inwardly from the joint planes by pyrite and gold. In places, the joint blocks have been almost entirely pyritized. Some of the pyritized basalt has a pale pink or mauve colour, a sign indicative of the richer type of ore. The gold occurs both native and associated with the pyrite. Although very little quartz is noticeable outside the quartz veins which lie in the break, a thin specimen of pyritized basalt produces a flinty ring when handled, showing that the rock in the vein has been silicified. The native gold occurs as very fine rosettes and is commonly noticed in the vein material.

The ore minerals discovered to date in Harker township are pyrite, galena, sphalerite, chalcocopyrite, and native gold.

. . . Another sample of grey feldspar porphyry . . . forms a dike parallel with and close to the mineral vein. There is no doubt that the gold mineralization belongs to the period of granitic intrusion.

An average number of 40 men were employed throughout the year 1924.

Horace G. Young was manager and George Gill, mine captain.

The head office of the company is at 801 Dominion Bank Building, Toronto. J. Hamel is president and G. M. Huycke is secretary of the company.

## Porcupine

### Ankerite

The Porcupine Goldfields Development and Finance Company, Limited, is capitalized at £1,000,000 in shares of £1 each. Of these, 475,000 are issued.

The officers and directors are: chairman, Lord Gisborough; directors, Lord Brabourne, Forrester Clayton, J.P., G. A. Draper, Sir Edward Manville, Frederick W. Baker, and John A. Agnew; secretary-treasurer, A. E. Ford, 428 Salisbury House, London Wall, London, E.C. 2, England. The Canadian office is at 606 Continental Life Building, Toronto, Ont. F. R. Weekes is manager. On March 4, 1924, H. R. Doelle, Timmins, Ont., became superintendent at the mine, Deloro township. Geo. D. Johnson is mine captain. Throughout the year the average number of men employed was 45.

<sup>1</sup>Ont. Dept. Mines, Vol. XXXIV, pt. 6, 1925, pp. 87, 88.

In November, the company exercised the option on the Ankerite group of claims M.E. 60, 61, and 62, but did not take up the Maidens-McDonald group, H.R. 382 and H.R. 926, lying to the west of M.E. 60.

During the year 1924, an active campaign of development was carried out on both the 200- and 350-foot levels. At a point 320 feet northeast of the main shaft, a winze, 6 by 11 feet, inclined 65° N., was sunk to explore veins located by diamond-drill from the surface. The winze was sunk to a depth of 187 feet and serves a third level, 125 feet vertically below the 350-foot level. Hoisting from the 3rd level is done in a skip operated by a 6- by 8-inch air hoist.

The following exploration and development work was done during the year:—

## DIAMOND-DRILLING

Surface, 17 holes.....	Feet 7,739
200-foot level, 10 holes.....	1,396
350-foot level, 21 holes.....	3,234
Total underground.....	4,630

Level	Drifting	Crosscutting	Raising	Sinking
	feet	feet	feet	feet
200.....	665	233	50	.....
350.....	1,674	866	107	149
Total.....	2,339	1,099	157	149

A Canadian Ingersoll Rand compressor, type ER2, 14 by 9 by 12 inches, speed 250 r.p.m. and capacity 530 cubic feet per minute, was installed. It is driven by a 100 h.p. induction motor, and electric power is obtained by a branch line from the Northern Canada Power Company line to the Dome mine.

At the 350-foot level, a Rumsey triplex pump, 6½ by 10 inches, 160 gallons per minute, was installed and with it a 35 h.p. induction motor.

## Consolidated West Dome Lake

Consolidated West Dome Lake Mines, Limited, is a consolidation of West Dome Consolidated Mines, Limited, and Dome Lake Mining and Milling Company, Limited, incorporated under an Ontario charter in 1922. The authorized capital is \$5,000,000, each share of par value \$1. All the shares are issued. The company owns nine claims in Tisdale township adjoining the Dome mine on the west and southwest.

The officers and directors of the company are: Sir Henry M. Pellatt, Toronto, president; Wm. H. Kinch, Buffalo, N.Y., vice-president; Charles L. Sherrill, Buffalo, N.Y., second vice-president; C. H. Manaton, Toronto, secretary-treasurer; F. L. Hutchinson, New Liskeard, Ont., assistant secretary-treasurer; Frank G. Stevens, 36 Oakmount Road, Toronto, consulting engineer; Duncan McPhail, Box 523, South Porcupine, Ont., superintendent; Carl Frank, South Porcupine, Ont., mill superintendent; F. L. Babst, Buffalo, N.Y., Angus A. McKelvie, New Liskeard, Ont., J. A. Murray, Frank G. Stevens, and R. L. Baker, of Toronto, directors. The head office of the company is at 414 Bank of Hamilton Building, Toronto.

The mine was operated throughout the year 1924. The main shaft was sunk from a depth of 790 feet to 1,100 feet, and stations were cut at the 950-

and 1,050-foot levels. Development work was carried on at the 500-, 600-, 750-, 900-, and 1,050-foot levels. The following is a summary of the work done on these levels:—

Level	Drifting		Crosscutting	
	East	West	To the north	To the south
	feet	feet	feet	feet
500-foot.....	55		106	
600-foot.....	223			
750-foot.....	150	160	118	
900-foot.....	160	125	141	
1,050-foot.....	136	62	140	123
Total.....	724	347	505	123



Consolidated West Dome Lake mine from the southwest.

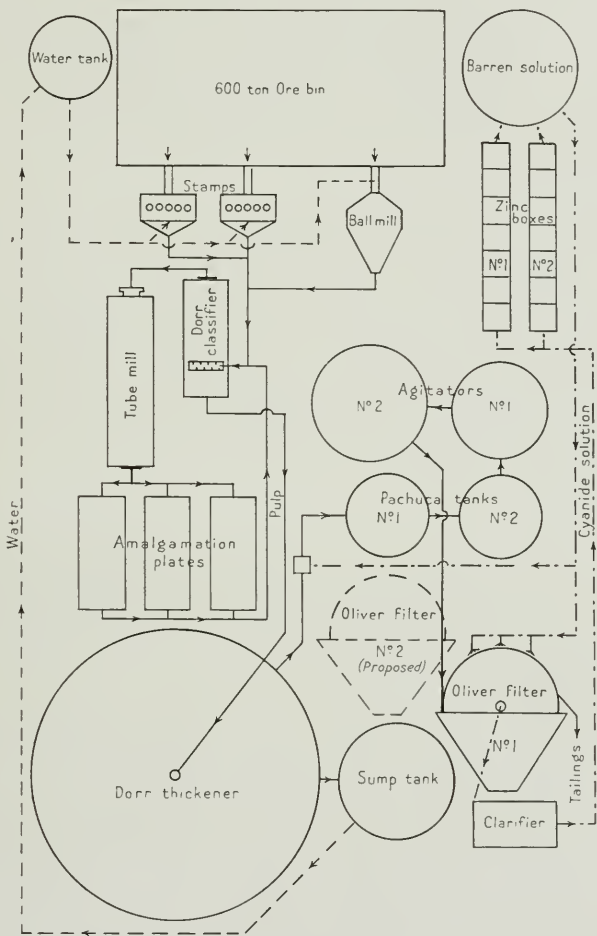
The vein was encountered at a distance of 98 feet north of the shaft on the 750-foot level and at a distance of 110 feet north of the shaft on the 1,050-foot level.

Following the development in the early part of the year, stoping was begun at the 750- and 900-foot levels on the No. 3 vein.

The mill formerly used by the Dome Lake Mining and Milling Company, Limited, was overhauled and several changes made in the equipment. Independent motor drives were installed for a number of units, the agitation was increased, one amalgamation plate was added and two were rebuilt. A new steel clarifying tank was installed, and vacuum, centrifugal, and diaphragm

pumps were added. Milling operations were resumed on August 29 and continued until the end of the year, the tonnage being increased from 90 to 120 per day.

Ore hoisted from the mine in a two-ton skip is dumped into a 200-ton bin, from which it feeds to a bumping table operated by a Park's pusher, which passes the ore to a 9- by 15-foot Blake crusher, product 1 to 1½ inches. The crusher is driven by a 25 h.p. motor, 750 r.p.m.



Flow-sheet, Consolidated West Dome Lake mill.

A 16-inch belt conveyor, 140 feet in length and on a 13-degree incline, carries the crushed ore to a 600-ton storage bin in the mill. A 5 h.p. motor, 750 r.p.m., drives the conveyor. The crushing is done in two 8-hour shifts.

Wet grinding is next done in a 6-foot by 22-inch Hardinge ball mill with a screen discharge one-quarter by one-quarter of an inch. The mill is driven by a 60 h.p. motor, 180 r.p.m. Ten 1,050-pound stamps with a 7-inch drop and 98 drops per minute are used as an auxiliary to the ball mill. The battery screens are one-half by three-quarters of an inch. The stamps are driven by a 35 h.p. motor, 750 r.p.m.

The product from the Hardinge mill and the stamps passes to a 5- by 12-foot Dorr classifier from which the oversize goes to a 5- by 18-foot tube mill for regrinding. The tube mill runs in a closed circuit with the amalgamating plates and the Dorr classifier, the amalgamating being done in the tube-mill circuit only. The tube mill is driven by a 100 h.p. motor, 480 r.p.m.

The pulp discharged from the tube mills is elevated to the amalgamating plates, where 60 to 65 per cent. of the gold and silver in the ore is recovered.

The overflow from the classifier goes to a Dorr thickener, 30 feet in diameter by 10 feet, from which the pulp is passed to two Pachuca tanks, each 5 feet in diameter by 18 feet (12 feet to the cone). For the thickener, some diaphragm pumps, an agitator, and the Oliver filter, there is a 10 h.p. motor, 750 r.p.m.

Two agitators in series follow the Pachuca tanks, the first 8 feet in diameter by 10 feet, and the second 10 feet in diameter by 12 feet. One of these agitators has a 15 h.p. motor, 750 r.p.m.

The agitators are succeeded by an Oliver filter, 6 feet by 12 feet in diameter. From the filter, the slimes go to waste and the filtrate is taken to a clarifier, 5 by 5 by 8 feet, and thence to zinc boxes, two sets of 7 compartments. The barren solution from the zinc boxes goes to the filter for wash.

Other motor equipment for the mill includes the following: one 10 h.p. motor, 750 r.p.m., on vacuum pumps; two 2 h.p. motors, 1,455 r.p.m., on Oliver filter pumps; and one 10 h.p. motor, 1,455 r.p.m., for mill water.

The average number of men employed during the year was 40 in the mine, 12 in the mill, and 20 on the surface.

### Dome

The authorized capital stock of the Dome Mines, Limited, consists of 1,000,000 shares of no nominal or par value, of which 46,666 are held under an agreement in trust for the company, and the dividends on these shares are returned to the treasury of the company.

The directors of the company are: Jules S. Bache and Morton F. Stern, of New York; W. S. Edwards, Chicago; Alex. Fasken and Wallace Nesbitt, Toronto; G. C. Miller and R. W. Pomeroy, Buffalo, N.Y.; Innis B. Allan, Rochester, N.Y.; and Dwight B. Lee, Detroit, Mich.

The executive officers are: Jules S. Bache, president and treasurer; H. P. De Pencier, vice-president and general manager; Alex. Fasken, secretary; C. W. Dowsett, general superintendent; E. P. Goetz, assistant treasurer and assistant secretary; C. C. Calvin and John B. Robinson, assistant secretaries. The office of the executive and financial departments is at 42 Broadway, New York, and the Toronto office is at 36 Toronto Street, Toronto.

The following information, taken from the general manager's report, covers the operations of the company for the year ending December 31, 1924.

During the year, 595,863 tons were hoisted, of which 493,400 tons were ore and were treated in the mill, and 102,463 tons were waste which was dumped on the surface. The ore treated yielded bullion worth \$4,307,720.94, the average yield per ton being \$8.7307, as compared with \$10.4318 for the last nine months of 1923. During 1924, the tons milled were increased at a rate of 15.38 per cent. over that of the last nine months of 1923.

During the year in review, there were four quarterly dividends declared, each of 50 cents per share, amounting to \$1,906,668.

The balance sheet for the year ending December 31, 1924, shows the following:—

## ASSETS

## CAPITAL ASSETS:

Mining claims and properties .....	\$3,482,594.36	
Plant, etc., at depreciated replacement value as per appraisal plus additions since.....	2,930,692.57	
		\$6,413,286.93

## CURRENT ASSETS:

Cash on hand and in banks.....	\$495,997.46	
Bullion en route.....	196,707.40	
Accounts and interest receivable.....	50,167.64	
Supplies—mining, milling and mercantile.....	380,693.91	
Government, railway and other bonds at cost.....	1,067,161.37	
		\$2,190,727.78

## DIVIDEND ASSURANCE FUND CONSISTING OF FOLLOWING:

Cash in bank.....	\$1,583.19	
Government, railway and other bonds at cost.....	2,064,409.88	
		\$2,065,993.07
		\$4,256,720.85

## DEFERRED CHARGES:

Prepayments and deferred charges.....	\$10,431.44	
Development account.....	40,975.89	
		\$51,407.33

Total..... \$10,721,415.11

## LIABILITIES

## CAPITAL AND SURPLUS:

Capital: Authorized 1,000,000 shares of no nominal or par value, all authorized to be issued for the properties and assets of the old company, the Dome Mines Company, Limited, at \$7 per share. (Of these shares 45,666 are held in trust for the company and all dividends paid thereon are immediately returnable to the company.).....	\$7,000,000.00	
Surplus.....	2,419,277.86	
		\$9,419,277.86

## CURRENT LIABILITIES:

Accounts and wages payable.....	\$100,751.59	
Accrued income and other taxes.....	156,866.86	
Dividend payable January 20, 1925.....	\$500,000.00	
Less: Dividends on the shares held in trust for the company as above.....	23,333.00	
	\$476,667.00	
Unclaimed capital repayment and dividends.....	32,715.45	
		\$767,000.90

## RESERVES:

Operating equalization.....	\$42,318.60	
Depreciation plant and equipment.....	492,817.75	
		\$535,136.35

## CONTINGENT LIABILITIES:

Certain claims have been made for damages by the owners of lands on which tailings from the company's mill have encroached.

Total..... \$10,721,415.11

The net excess of current assets over current liabilities (including dividend payment of January 20, 1925, \$476,667.00) is the sum of \$3,489,719.95, as compared with \$3,426,356.55 as at December 31, 1923. This net excess for 1924 includes the sum of \$2,065,993.07 set apart for the dividend assurance fund, as compared with \$2,022,053.90 set apart for the same fund at the end of 1923.

The operating and profit and loss accounts for the year ending December 31, 1924, show the following:—

REVENUE	
EARNINGS:	
Amalgamation bullion.....	\$2,541,230.65
Cyanidation bullion.....	1,766,489.39
	\$4,307,720.04
NON-OPERATING REVENUE:	
Discount and exchange earned, less allowed.....	\$34,867.00
Miscellaneous.....	2,152.68
Net income from bonds.....	138,122.22
Bank and miscellaneous bonds.....	29,840.08
	\$204,981.98
	\$4,512,702.02

The appropriation account shows that \$431,035.42 was reserved for the depreciation of buildings and plant, that \$33,935.98 was written off development expenditure, and that \$1,906,668.00 was paid in dividends, leaving a surplus at December 31, 1924, of \$2,419,277.86.

The following is a statement of the operating and maintenance expenditures:—

Mining, including hoisting.....	\$761,186.60
Development.....	680,847.39
Crushing and conveying.....	71,344.89
Milling.....	492,888.40
Bullion expense.....	28,581.18
Fire protection expense.....	9,608.53
Warehouse expense.....	8,611.05
Auditors' and legal expense.....	7,551.50
Administrative expenses, mine office.....	104,057.74
Administrative expenses, executive offices.....	8,091.68
Provincial, municipal and U.S. taxes.....	58,040.22
Insurance.....	27,839.93
	\$2,258,649.11
Reserved for Dominion of Canada income war taxes.....	102,960.67
Profit for year.....	2,151,092.24
	\$4,512,702.02

*Development and Mining.*—Stoping was carried on at all levels from the 3rd to the 12th, except the 5th; while at the end of the year preparations were completed for stoping in the hanging-wall area and at the Dome Extension boundary on the 13th level.

The No. 3, or main shaft, was sunk 237 feet, and a station was cut at the 14th level (1,738 feet depth). At 70 feet below the level, a loading station, together with ore and waste pockets, was cut and equipped. These pockets have been connected to the 13th and 14th levels by passes, permitting the economical handling of ore and waste broken on these levels. A sump of 53 feet brings the shaft to a depth of 1,861 feet.

The yield of ore and the costs of mining were as follows:—

	No. of tons	Value per ton	Total cost of mining	Cost of mining per ton milled	
				1924	1923 (9 mos.)
From stopes.....	455,384	\$9.118	\$761,186.60	\$1.543	\$1.729
From development.....	38,016	6.643	680,847.39	1.380	1.086
Total.....	493,400	\$8.927	\$1,442,033.99	\$2.923	\$2.815



The development work for the year ending December 31, 1924, is summarized below:—

Level	Drifts	Crosscuts	Crosscut slabbing	Raises and winzes	Box-holes	Stations	Shafts	Raise and winze slabbing	Total	Diamond-drilling
	feet	feet	feet	feet	feet	feet	feet	feet	feet	feet
First.....	62	12	43					117		
Second.....	144	17	26		71			258		
Fifth.....	41	10	49					100		435.93
Sixth.....	646	88	148	243	748			1,873		
Seventh.....	980	99	94	201	427			1,801		410.00
Eighth.....	91	49	347	142				629		644.25
Ninth.....	571	325	163	454	372		12	1,897		1,775.00
Tenth.....	636	175	153	327	515		28	1,834		2,665.50
Eleventh.....	1,749	666	594	866	1,078		26	4,979		3,784.53
Twelfth.....	1,232	577	643	1,105	1,562			5,119		7,535.35
Thirteenth.....	2,141	589	379	542	44	97	109	47	3,948	4,020.50
Fourteenth.....	14			207		282	128		631	
Total.....	8,101	2,725	2,262	4,410	4,959	379	237	113	23,186	21,271.06

Waste hoisted: 102,463 tons.

*Ore Reserves.*—In his remarks on the ore reserves, the general manager makes the following statement:—

While a large amount of development work has been accomplished during the year, some depletion of the ores reserves has taken place. This situation has been accentuated by the increased tonnage milled.

The recent discoveries on the 11th and 12th levels at the eastern end of the mine afford hope that, in the lower levels, this new ore zone will eventually be found to extend downwards. The diamond-drilling accomplished so far has shown that the trough of sediments extends for some hundreds of feet below the 13th level, and though not much ore has been intersected yet, much ground remains to be explored.

The reserves of broken ore remain at the same figure as at the end of 1923, viz., 550,000 tons. There has probably been some reduction in the gold content due to the drawing of the 7th level stopes, which was necessary to permit breaking down the sills and the completion of mining operations underneath.

The increase in operations is shown in the following table:—

Year ended	Tons milled	Production	Production per ton milled
Mar. 31, 1920.....	270,080	\$1,773,374.44	\$6.566
" " 1921.....	273,700	1,946,403.06	7.111
" " 1922.....	360,000	2,809,452.38	7.804
" " 1923.....	363,000	4,278,935.87	11.788
9 months to Dec. 31, 1923.....	320,700	3,345,477.80	10.432
Dec. 31, 1924.....	493,400	4,307,720.04	8.7307

*Mill.*—The following are the results of the mill operation for the year:—

	Total value	Per ton	Per cent.
Heads—493,400 tons.....		\$8.927	
Amalgamation bullion.....	\$2,541,230.65	5.1505	57.6950
Cyanidation bullion.....	1,766,489.39	3.5802	40.1056
Total.....	\$4,307,720.04	\$8.7307	97.8006

The total milling cost was \$492,888.40, or \$0.999 per ton crushed and treated, as compared with \$0.992 for the nine months' period ending December 31, 1923.

The tonnage milled for the year 1924 was 493,400, as against 320,700 for the preceding nine months, or a monthly rate of 41,116 tons, as against 35,633. The percentage extraction remained practically the same, being 97.8 as against 97.7.

A set of 42- by 18-inch Buchanan rolls, peripheral speed 900 feet per minute and driven by a 75 h.p. motor, was installed in the rock crusher house and by making an appreciably finer product assisted in increasing the output from the ball mills.

A condenser taken from the auxiliary steam plant was installed in the mill. By passing steam and the mill water through the condenser, the water is heated to 60° F., thereby enabling the thickener equipment to handle a greater tonnage by reason of the higher temperature.

The tailings are now discharged to a dam lying some three-quarters of a mile to the north of the mill and on the east side of the Porcupine creek. The dam is located on the north half of lot 5, concession II, Tisdale township, on a part of what was originally the ground of the Venture Corporation of Canada—claims Nos. 13,177, 13,181, 13,393, and 13,394. In all 78 acres are taken up for the dam, clay banks being thrown up to a height of 15 feet above the ground level. The capacity is 1,730,000 tons or sufficient for three and a half years at the present output. The slimes from the mill are pumped to the dam by a 5-inch Morris sand pump through an 8-inch wood stave pipe carried on 2-inch iron bents hung on cross-bracing, 2 by 8 inches.

*Capital Expenditure.*—The expenditure on capital account for plant and equipment was as follows:—

Mining equipment.....		\$30,879.52
Reduction buildings and equipment.....	\$23,459.68	
Less insurance, sales, etc.....	12,731.69	
		\$10,727.99
Powerhouse building.....		2,120.56
Shop buildings, machinery and equipment.....		7,522.85
Camps and general building and equipment.....		5,872.17
Total.....		\$57,123.09

Additional trammig equipment was required to handle the greater tonnage and also on account of the increased distance of the workings from the shaft.

The drum of the man hoist at No. 3 shaft was changed to permit the cable to reach to a 16th level. The new drum is 9 feet in diameter and 9 feet 6 inches wide, and is driven by a 200 h.p. slip-ring motor, 500 r.p.m. The hoisting speed is 890 feet per minute.

The motor on the double-drum rock hoist was changed to a 500 h.p. slip ring, 750 r.p.m. The hoisting speed is 1,650 feet per minute.

A fire in February did considerable damage to the surface crusher station, but repairs and alterations were made expeditiously so that practically no time was lost.

To improve the sharpening and hardening of drill steel for machines underground, O'Donovan furnaces were installed and put in operation early in 1925.

*General.*—Operating costs amounted to \$4.578 per ton milled, as compared with \$4.664 for the preceding nine months. Development costs were 37 cents per ton greater. The slight reduction in the total cost was, however, the result of the greater tonnage handled and higher efficiency in the work.

During the year the average number of men employed was: mine 432, mill 60, surface 202; total 694.

#### Goldale

The Kerr Lake Mining Company, Limited, of Cobalt, carried on development work at the Goldale mine until March 1, 1924, when the option on the mine and property was dropped.<sup>1</sup>

The Goldale property later on in the year was taken into the merger with the Newray and Armstrong-Booth properties to form the Coniaurum Mines, Limited. (Details of the merger are given in the report on the Newray.)

#### Hayden

The Hayden Gold Mines, Limited, has an authorized capital of 5,000,000 shares, of \$1 par value each. The officers and directors of the company are: Wm. H. Hayden, president; W. H. Hill, vice-president; Willis M. Spaulding, secretary-treasurer; Ed. Phillips and W. S. Pierce, all of Buffalo, N.Y. The head office of the company is at 509 Brisbane Building, Buffalo, N.Y.

The company owns five claims in Ogden township, which are centrally located on the boundary of Ogden and Deloro townships.

During the year, the mine workings on H.R. 938 were kept pumped out. Exploratory work was carried out on the surface and consisted of diamond-drilling and trenching. The work was in charge of Seymour Stevens, Timmins, Ont. Of the two holes drilled, one was 773 feet and the other 1,400 feet in depth.

#### Hollinger

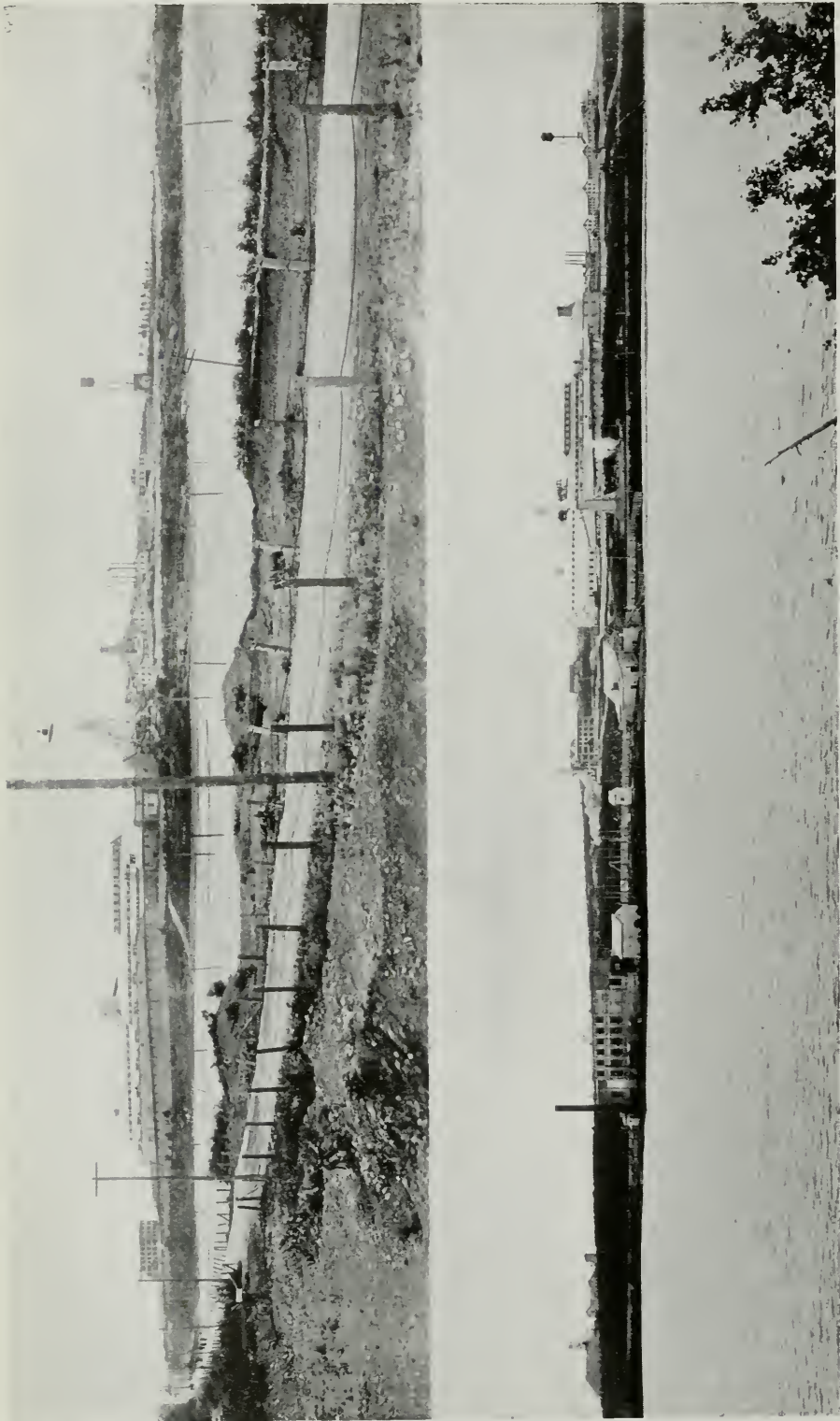
Hollinger Consolidated Gold Mines, Limited, has an authorized capital of \$25,000,000 in 5,000,000 shares of \$5 par value each; 4,920,000 of these were outstanding on January 1, 1925.

The officers of the company are: Noah A. Timmins, Montreal, president; L. H. Timmins, Montreal, vice-president; John B. Holden, Toronto, secretary and treasurer; A. F. Brigham, Timmins, Ont., general manager. The directors are: Noah A. Timmins, L. H. Timmins, Dr. Wilfred L. McDougald, Jules R. Timmins, and Leo H. Timmins, all of Montreal; John B. Holden and Wilson Bell, both of Toronto. The mine and head office are at Timmins, Ont., and the general office at 602 Royal Bank Building, Toronto.

The following summary is made from the 14th annual report to the shareholders, covering the year ending December 31, 1924:—

The year 1924 was the most prosperous in the history of the company. The net profit, after deducting general and mining and milling charges was \$6,586,215.01 [as compared with \$4,374,486.75 in 1923]. Of this amount \$3,198,000 was paid out in dividends, \$318,377.25 in Dominion, provincial, and municipal taxes, and \$1,162,800.50 was written off for plant depreciation, etc., leaving the sum of \$1,907,037.26 to be added to the surplus, which at the end of the year amounted to \$7,616,851.76 [as compared with \$5,663,505.42 at the end of 1923] and which is represented to a very large extent by cash or its equivalent in high-class investments.

<sup>1</sup>Ont. Dept. Mines, Vol. XXXII, pt. 6, 1923, p. 50.



Two views of the Hollinger mine, the upper looking across Miller lake now filled with tailings, and the lower as seen from the north side of Gillies lake.

A bank loan of \$3,500,000, arranged by the hypothecation of certain securities of the company for the power development at Island falls on the Abitibi river in 1924, was on May 14, 1924, reduced to \$800,000, the sum of \$1,500,000 having been paid on account of the loan during the year 1924.

The power plant at Island falls was completed early in 1925 and is able to supply any immediate or future requirements of the mine.

In view of the power situation, which for some years past has been a source of dissatisfaction in the Porcupine area, the following is quoted from the president's report to record the solution of the problem of power requirements, the termination of extensive litigation, and the removal of all causes of friction between the Hollinger Company and the Power Company:—

It transpired, however, some time after the company was committed to the Island Falls project that Northern Canada Power, Limited, the company then supplying power to the Hollinger Company, acquired a water-power lease, commenced the installation of a power development at the Quinze in the province of Quebec, and built a power transmission line from the Quinze to the mines in the Porcupine gold fields, thus greatly increasing the available power supply. Plans were also made by the Power Company to consolidate the three power developments owned and operated by it on the Mattagami river with the new development at the Quinze into one continuous system. This changed the whole situation so materially and presented so many advantages that a reconsideration of the power problem and its attendant difficulties became desirable, provided a favourable contract with the Power Company could be secured and a satisfactory disposition made of the Hollinger Company's power development at Island falls.

As is well known to shareholders, negotiations have been under way for some time to effect a workable plan which would be acceptable to your directors as a solution of the unsatisfactory power situation, terminate the litigation, and remove all causes of friction between the Hollinger Company and the Power Company. Negotiations have also been proceeding with a view to effecting a sale of the company's power development at Island falls, as obviously a settlement with the Power Company could not be made until a sale had been arranged.

Your directors are now glad to be able to announce to the shareholders that a highly advantageous solution of the matters referred to has been arrived at, which is briefly as follows: A new power contract has been entered into with Northern Canada Power, Limited, which materially reduces the rates for power from those now being paid, and the power development at Island falls has been sold to the Abitibi Power and Paper Company, Limited, at a figure which reimburses the Hollinger Company for its entire expenditure.

With the power situation cleared up, dividends of the Hollinger Company were increased, commencing with that payable on June 17, 1925. The rate was increased from 13 to 20.80 per cent. per annum, making four weekly distributions of eight cents per share instead of five cents as previously.

On October 30, 1924, David A. Dunlap, a director of the company, died, and the vacancy on the directorate was filled by the election of Mr. Wilson Bell, a brother-in-law. Mr. Dunlap had been for many years associated with Messrs. Timmins and McMartin in mining interests in Northern Ontario and had from the inception of the Hollinger been a director and at the time of his death was vice-president of the company.

Shareholders of the company number about 5,200, which is slightly above that of the previous year, and more than 90 per cent. of the stock is held in Canada.

A by-law to increase the number of directors from six to seven was submitted at the annual meeting of the company, and on its approval Leo H. Timmins, son of the president, Noah A. Timmins, was added to the directorate.

The following is a condensed statement of the assets and liabilities of the Hollinger Company, as at December 31, 1924:—

## ASSETS

## CAPITAL:

Mining properties.....		\$22,493,785.17
Plant, brought forward from 1923.....	\$1,523,938.67	
Additions during 1924.....	667,415.83	
	<u>\$2,191,354.50</u>	
Less depreciation for 1924.....	1,147,927.97	\$1,043,426.53
Investments in other companies and properties:		
Brought forward from 1923.....	\$43,563.84	
Additions during 1924.....	8,651.76	
	<u>\$52,215.60</u>	
Less depreciation for 1924.....	2,247.33	\$49,968.27
Hollinger power development:		
Expenditures to Dec. 31, 1923.....	\$308,727.22	
Additions during 1924.....	4,811,669.78	
	<u>\$5,120,397.00</u>	
Tailings disposal site:		
Brought forward from 1923.....	\$71,542.80	
Less depreciation for 1924.....	12,625.20	\$58,917.60
		<u>\$28,766,494.57</u>

## CURRENT:

Assets, bonds, cash on hand, bullion, etc.....		\$6,394,762.61
Total.....		<u>\$35,161,257.18</u>

## LIABILITIES

## CAPITAL STOCK:

Authorized.....	\$25,000,000.00	
In treasury.....	400,000.00	
		<u>\$24,600,000.00</u>

## CURRENT LIABILITIES:

Wages unpaid.....	\$181,525.95	
Accounts payable.....	210,964.13	
Accrued interest on bank loan.....	1,512.33	
Loans from bank.....	2,300,000.00	
	<u>\$2,694,002.41</u>	
Reserve for Dominion of Canada 1924 taxes.....		250,403.01

## SURPLUS:

Balance of account from 1923.....	\$5,663,505.42	
Adjustment of depreciation, power devolpment.....	46,309.08	
Profits from Jan. 1 to Dec. 31, 1924.....	6,267,837.76	
	<u>\$11,977,652.26</u>	
Less—dividends.....	\$3,198,000.00	
Plant depreciation.....	1,147,927.97	
Tailings disposal site depreciation.....	12,625.20	
Investments in other companies and properties written down.....	2,247.33	
	<u>\$4,360,800.50</u>	

Net surplus carried forward.....		<u>\$7,616,851.76</u>
		<u>\$35,161,257.18</u>

The profit and loss statement is taken from the general manager's report for the year 1924, and is compared with that of 1923:—

SOURCES OF INCOME:		1924	1923
Gold and silver produced.....		\$13,429,226.87	\$10,446,412.20
Premium on U.S. exchange.....		145,549.00	175,850.27
Interest on investments, etc.....		416,337.67	391,939.84
		<u>\$13,991,113.54</u>	<u>\$11,014,202.31</u>
DISPOSAL OF INCOME:		1924	1923
General charges.....	\$705,844.45	\$577,521.49	
Mining charges.....	5,133,252.27	4,499,565.53	
Milling charges.....	1,565,801.81	1,562,628.54	
		<u>\$7,404,898.53</u>	<u>\$6,639,715.56</u>
Operating profit.....		\$6,586,215.01	\$4,374,486.75
Paid out in dividends.....		3,198,000.00	3,198,000.00
		<u>\$3,388,215.01</u>	<u>\$1,176,486.75</u>
DEDUCT:			
Taxes, province of Ontario.....	\$50,141.60	\$153,688.34	
Municipal taxes (includes \$30,060 royalty to town of Timmins).....	81,235.65	67,933.42	
Dominion of Canada.....	187,000.00	230,000.00	
		<u>\$318,377.25</u>	<u>\$451,621.76</u>
DEPRECIATION:			
Plant.....	\$1,147,927.97	\$907,039.95	
Tailings disposal site.....	12,625.20	12,625.20	
Investments in other com- panies and properties written down.....	2,247.33	3,570.11	
Miscellaneous.....		47,594.08	
		<u>\$1,481,177.75</u>	<u>\$1,422,451.10</u>
Added to surplus.....		\$1,907,037.26	
Deducted from surplus.....			\$245,964.35

The following information taken from the annual report gives the cost data under general, mining, and milling charges.

#### DISTRIBUTION OF GENERAL CHARGES

Account	Sundries	Labour	Stores	Total	Per ton milled
General charges.....		\$242,549.99	\$65,080.23	\$307,630.22	\$0.1854
Administration.....		36,307.59	18,026.90	54,334.49	.0328
Insurance.....	\$15,883.23			15,883.23	.0096
Clearing surface and roads.....		5,892.52	310.73	6,203.25	.0037
Operating camp.....		24,767.25	21,059.10	45,826.35	.0276
Operating boarding-house.....		181.15	224.95	406.10	.0002
Alterations to plant.....		1,970.40	919.51	2,889.91	.0017
Marketing bullion.....	75,416.03			75,416.03	.0454
Fire protection.....		13,169.15	20,383.71	33,552.86	.0202
Operating hospital.....		311.13	348.32	659.45	.0004
Workmen's compensation.....	94,207.43			94,207.43	.0568
Interest on bank loans.....	68,835.13			68,835.13	.0415
Total.....	\$254,341.82	\$325,149.18	\$126,353.45	\$705,844.45	\$0.4253

## DISTRIBUTION OF MINING CHARGES

Account	Labour	Stores	Total	Per ton milled
General mining charges.....	\$46,420.12	\$32,047.39	\$78,467.51	\$0.0473
Superintendence.....	141,531.43	2.65	141,534.08	.0853
Diamond-drilling.....	55,561.22	41,040.47	96,601.69	.0582
Crosscutting.....	88,950.77	86,245.72	175,196.49	.1056
Drifting.....	117,472.20	103,520.40	220,992.60	.1332
Raising.....	17,244.96	10,728.45	27,973.41	.0169
Sinking shafts.....	64,195.28	34,884.91	99,080.19	.0597
Timbering shafts.....	35,897.50	32,933.15	68,830.65	.0415
Stopping.....	909,048.72	661,738.14	1,570,786.86	.9466
Scaling.....	128,956.55	2,149.95	131,106.50	.0790
Timbering stopes and raises.....	243,332.69	170,656.06	413,988.75	.2495
Retimbering.....	20,071.25	2,758.77	22,830.02	.0138
Back-filling.....	35,050.51	18,334.92	53,385.43	.0322
Track-laying.....	67,147.06	68,064.75	135,211.81	.0815
Tramming.....	461,866.51	81,839.80	543,706.31	.3273
Electric haulage.....	109,581.16	33,134.70	142,715.86	.0860
Extending electric haulage.....	9,347.89	9,992.42	19,340.31	.0117
Pipefitting underground.....	76,289.28	66,623.43	142,912.71	.0861
Mine drainage.....	23,762.45	31,536.07	55,298.52	.0333
Hoisting.....	128,795.03	141,765.80	270,560.83	.1630
Landing and dumping.....	62,737.52	18,832.77	81,570.29	.0492
Drill repairs.....	19,550.52	132,679.08	152,229.60	.0917
Sharpening steel.....	87,995.85	29,585.57	117,581.42	.0709
Distributing steel.....	90,742.07	6,441.26	97,183.33	.0586
Mine sampling.....	71,400.78	6,230.65	77,631.43	.0468
Change house.....	13,710.44	3,843.24	17,553.68	.0106
Mine lighting.....	2,413.14	22,407.46	24,820.60	.0150
Excavation.....	18,806.42	3,418.73	22,225.15	.0134
Surveying.....	56,209.70	4,075.89	60,285.59	.0363
Assaying.....	48,619.86	21,482.10	70,101.96	.0422
Ventilation.....	883.99	100.04	984.03	.0006
Alterations.....	564.12	.54	564.66	.0003
Total.....	\$3,254,156.99	\$1,879,095.28	\$5,133,252.27	\$3.0933

## DISTRIBUTION OF MILLING CHARGES

General milling charges.....	\$51,785.03	\$52,582.05	\$104,367.08	\$0.0629
Superintendence.....	36,885.81	.80	36,886.61	.0222
Tailings disposal.....	52,200.47	49,538.84	101,739.31	.0613
Heating.....	8,937.24	18,851.03	27,788.27	.0167
Lighting.....	4,604.37	9,252.55	13,856.92	.0084
Mill power plant.....	18,229.27	7,167.55	25,396.82	.0153
Shovelling in bins.....	3,133.84	65.76	3,199.60	.0019
Crushing.....	64,592.77	83,299.41	147,892.18	.0891
Conveying.....	34,211.22	15,052.75	49,263.97	.0297
Stamping, rod and ball milling.....	76,402.57	167,145.81	243,548.38	.1468
Classification and tube milling.....	54,509.75	153,676.05	208,185.80	.1255
Concentration.....	33,099.56	20,291.84	53,391.40	.0322
Treating and handling concentrates.....	12,046.56	44,123.24	56,169.80	.0338
Handling pulp.....	8,876.61	15,588.64	24,465.25	.0147
Thickening pulp.....	9,930.60	2,969.36	12,899.96	.0078
Cyanide.....	2,617.47	91,165.01	93,782.48	.0565
Agitation.....	17,012.76	24,848.30	41,861.06	.0252
Continuous decantation.....	24,624.00	9,831.90	34,455.90	.0208
Filtration.....	10,888.32	8,266.47	19,154.79	.0115
Oliver filtration.....	26,606.74	33,123.68	59,730.42	.0360
Neutralizing.....	3,719.54	27,682.60	31,402.14	.0189
Refining.....	17,022.29	15,762.43	32,784.72	.0198
Clarifying and precipitation.....	22,074.76	37,645.45	59,720.21	.0360
Pumping solution.....	5,149.31	12,907.59	18,056.90	.0109
Cleaning mill.....	5,461.82	502.80	5,964.62	.0036
Mill sampling.....	5,308.97	823.21	6,132.18	.0037
Assaying.....	24,311.63	10,740.81	35,052.44	.0211
Maintenance of buildings.....	3,373.83	2,409.39	5,783.22	.0035
Experimental.....	9,748.19	3,121.19	12,869.38	.0078
Total.....	\$647,365.30	\$918,436.51	\$1,565,801.81	\$0.9436



## RECAPITULATION OF COST DATA

Account	Sundries	Labour	Stores	Total	Per ton milled
Total general charges . . .	\$254,341.82	\$325,149.18	\$126,353.45	\$705,844.45	\$0.4253
Total mining charges . . . . .		3,254,156.99	1,879,095.28	5,133,252.27	3.0933
Total milling charges . . . . .		647,365.30	918,436.51	1,565,801.81	.9436
Grand total . . . . .	\$254,341.82	\$4,226,671.47	\$2,923,885.24	\$7,404,898.53	\$4.4622

## EXPENDITURES FOR PLANT

	Buildings	Equipment	Total
Central shaft plant . . . . .	\$53,675.44	\$112,386.48	\$166,061.92
Compressor plant . . . . .	6,988.18	107,113.54	114,101.72
No. 11 shaft plant . . . . .	1,732.54	6,014.50	7,747.04
Mill and cyanide plant . . . . .	577.04	137,584.08	138,161.12
Mine equipment . . . . .	254.69	56,120.51	56,375.20
Water main . . . . .		39,804.70	39,804.70
New buildings . . . . .	66,932.61		66,932.61
Recreation hall . . . . .	81.51		81.51
Tennis court . . . . .	1,884.09		1,884.09
Shops and stores . . . . .	6,307.46	2,303.01	8,610.47
Steel-sharpening shop addition . . . . .	30,294.75	36,421.69	66,716.44
New substation . . . . .	4,923.41		4,923.41
Miscellaneous . . . . .	293.46	722.14	1,015.60
	\$173,945.18	\$498,470.65	\$672,415.83
Sales of obsolete plant . . . . .			5,000.00
Total . . . . .			\$667,415.83

## OPERATIONS IN PLANT ACCOUNT

Showing expenditures by companies now comprised in Hollinger Consolidated Gold Mines.

Year	Expended	Written off
1910-1915 . . . . .	\$1,839,910.05	\$529,480.89
1916 . . . . .	599,417.16	150,000.00
1917 . . . . .	673,237.52	100,000.00
1918 . . . . .	118,379.14	375,000.00
1919 . . . . .	338,162.32	600,000.00
1920 . . . . .	131,359.78	445,985.08
1921 . . . . .	482,790.79	627,488.50
1922 . . . . .	1,070,076.25	787,999.95
1923 . . . . .	793,600.03	907,039.95
1924 . . . . .	667,415.83	1,147,927.97
Total . . . . .	\$6,714,348.87	\$5,670,922.34

The present valuation of \$1,043,426.53 is 15.54 per cent. of the total cost of the plant, as compared with \$1,523,938.67 and 25.2 per cent. at the end of the year 1923, a net depreciation of 9.66 per cent.

*Employees.*—The average number of men employed during the year was 2,758, distributed as follows:—

Miners:		Mechanics:		General:	
Exploration.....	27	Operation.....	123	Mill and refinery..	260
Development.....	339	Maintenance.....	218	Engineering staff..	91
Production.....	1,353	Construction.....	95	Clerical staff.....	48
				Miscellaneous.....	204
Total.....	1,719	Total.....	436	Total.....	603

*The Mine.*—The development progress during the year was as follows:—

Level	Shafts	Drifts	Cross-cuts	Raises	Diamond drilling	Timbering		Excavation
						Shafts	Stopes	
	feet	feet	feet	feet	feet	feet	feet	tons
Surface.....					6,488			
100-foot.....		114	31		721		95	350
200-foot.....		483	352		5,911		553	332
300-foot.....		924	88		3,251		1,038	35
425-foot.....		2,053	447		8,489		1,829	490
550-foot.....		2,248	1,475		6,178		1,140	35
675-foot.....		1,073	1,131	121	2,451		701	430
800-foot.....	100	1,302	483	100	5,331	734	383	
950-foot.....	145	2,377	3,036		18,770		4,174	689
1,100-foot.....	149	2,104	1,310		9,846		4,515	1,634
1,250-foot.....		5,867	3,794		11,370		1,065	1,307
1,400-foot.....	49	3,006	6,563		6,890	65		9,461
1,550-foot.....	302	72	1,804	27	2,327	315		4,830
1,700-foot.....	315		547	61		292		643
1,850-foot.....	300		1,428	181		328		4,747
2,000-foot.....	334					307		
2,150-foot.....	19							
Total, 1924....	1,713	21,623	22,489	490	88,023	2,041	15,493	24,983
Total, 1923....	1,626	28,986	27,412	1,644	84,700	1,637	11,609	9,430

1924: Total sinking, drifting, crosscutting, and raising—46,315 feet.

1923: Total sinking, drifting, crosscutting, and raising—59,668 feet.

Active development is proceeding underground in all levels to the 2,000-foot. Central shaft at the end of 1924 had four of its six compartments equipped with skips for hoisting ore. Two of the skips are of 6-ton capacity and the other two of 3-ton capacity. Of the other two compartments, one is used as a pipe and ladderway, the other for a man and material cage.

Sinking operations have been aggressively carried on at the central and No. 19 (Schumacher) shafts with an objective depth in each case of 3,000 feet. No. 19 shaft is designed for four compartments: one, 5 feet 6 inches by 16 feet for cageway; one, 5 feet by 8 feet 6 inches for cageway; one, 5 feet by 4 feet; and one, 5 feet by 2 feet 6 inches.

The former Schumacher shaft, now No. 19, was dismantled and the excavation enlarged to a depth of 800 feet to accommodate the larger compartments. Sinking is being carried on below the 800-foot level.

During the year a 48- by 60-inch Buchanan jaw crusher was installed at the 1,550-foot level, near the central shaft. This crusher is driven by a 200 h.p. motor, 2,200 volts, 480 r.p.m. The 8-inch product is discharged into a pocket at the 1,700-foot level, from which it is loaded into the skips.

For the larger skips operated in balance and equipped with tail ropes a cylindrical, double-drum Vulcan hoist is used. It is 10 feet in diameter, with a 1 $\frac{3}{8}$ -inch cable, and a hoisting speed of 1,500 feet per minute; and it is geared to a 1,000 h.p. motor, 2,200 volts and 500 r.p.m.

For the smaller skips, also in balance and equipped with tail ropes, a double-drum cylindrical Nordberg hoist is used. The hoist is 78 inches in diameter, 1 $\frac{7}{8}$ -inch cable, hoisting speed 1,250 feet per minute, and is driven by a 300 h.p. motor, 550 volts and 500 r.p.m. The same type of hoist is used for the man and material cage.

The ore reserves were increased by more than two and a half million dollars, in addition to keeping up with the demands of the mill.

ORE RESERVES DEVELOPED UNDERGROUND AS AT DECEMBER 31, 1924

Vein No.	Above 425-ft. level		Above 800-ft. level		Above 1,400-ft. level		Below 1,400-ft. level		Total	
	Tons	Value	Tons	Value	Tons	Value	Tons	Value	Tons	Value
1	24,234	\$421,162	63,255	\$594,999	8,587	\$76,576			96,076	\$1,092,737
2	91,184	837,535	12,751	132,639					103,935	970,174
3	13,039	88,897							13,039	88,897
4	31,775	296,370	5,987	50,570					37,762	345,940
5	23,273	241,022							23,273	241,022
8	6,594	63,822	3,973	39,549					10,567	103,371
9	15,639	117,474	13,388	128,408	17,315	158,664			46,342	404,546
10	17,405	180,402	3,947	28,418					21,352	208,820
11	15,236	115,654							15,236	115,654
12	132,360	1,111,061	24,035	288,556					156,395	1,399,617
13	17,153	191,249							17,153	191,249
14	1,368	15,226	32,196	330,274					33,564	345,500
15	38,811	380,317	18,925	179,071	6,349	55,092	4,384	\$39,456	68,469	653,936
16	10,586	102,277							10,586	102,277
33	30,627	314,463	7,326	92,682	35,887	420,506			43,213	513,188
37	9,173	76,687	21,002	199,590	42,514	347,893			94,143	861,946
38	6,200	69,335	4,379	54,455	1,096	21,756			14,648	152,898
39	5,320	125,020							6,200	69,335
44	13,361	169,684							5,320	125,020
45	2,632	16,055							13,361	169,684
47	3,331	26,680	10,132	115,791					2,632	16,055
48	2,412	18,331	6,588	78,500					9,000	96,831
50	70,038	808,579	43,808	377,668	2,192	25,953			116,038	1,212,200
51	5,867	52,378	5,042	73,106	97,786	1,035,706	4,467	28,767	113,162	1,189,957
52	10,238	127,832	58,558	457,710					68,796	585,542
53	68,849	596,403	61,289	529,754	123,094	1,114,340			253,232	2,240,497
54	17,744	158,218	30,565	251,781	256,008	1,921,384	4,384	48,530	308,701	2,379,913
55	78,490	640,533	44,660	458,874	534,634	4,840,820	44,818	374,353	702,602	6,314,580
56	29,397	354,720	22,117	190,749	17,705	132,697			69,219	678,166
58	32,185	355,132	76,459	845,781	15,495	162,100			124,149	1,363,013
59	37,872	329,134			8,111	54,973			45,983	384,107
61	8,698	87,962							8,698	87,962
63	5,011	54,022	104,169	979,880	107,727	1,024,331			216,907	2,058,233
64	1,096	8,330							1,096	8,330
65	28,191	309,603	69,824	641,967	71,284	687,405			169,299	1,638,975
66	12,182	94,167	14,869	132,961					27,051	227,128
68	30,706	393,288							30,706	393,288
79	8,748	79,478							8,748	79,478
84	41,538	677,890	101,763	1,937,303	236,622	2,773,821	7,860	187,396	387,783	5,576,410
85	15,611	109,566	81,301	724,863	323,017	2,584,948	8,191	74,351	428,120	3,493,728
86	18,128	205,500	14,077	130,488	61,349	889,667			93,554	1,225,205
87			5,471	64,958					5,471	64,958
88	2,110	19,902	73,488	797,401	21,017	159,291			96,615	976,594
90	1,535	11,052							1,535	11,052
91	88,424	766,586	83,490	728,684	80,899	922,534			252,813	2,417,804
92	120,307	1,244,391	8,447	67,548					128,754	1,311,939
94									7,456	52,192
95					7,456	52,192			98,952	709,141
96					61,532	435,998	37,420	273,143	4,833	56,226
97	98,633	2,275,563	87,075	1,873,633					185,708	4,149,196
99			37,130	286,833					37,130	286,833
101	9,629	131,917	12,635	104,711					22,264	236,628
107					31,943	332,481	13,480	117,079	45,423	449,560
150			2,692	19,461	3,118	22,917			5,810	42,378
200	3,682	60,882							3,682	60,882
206	3,643	31,339							3,643	31,339
226	32,763	429,134	15,097	126,620					47,860	555,754
Total	1,393,028	\$15,391,774	1,281,920	\$14,116,236	2,177,570	\$20,310,271	125,004	\$1,143,075	4,977,522	\$50,961,356

Another summary of ore reserves shows the same total as above, but with a different classification:—

Vein	Tons	Value per ton	Estimated gross value, Dec. 31, 1924	Estimated gross value, Dec. 31, 1923
<b>Veins over \$10:</b>				
39	5,320	\$23.50	\$125,020	.....
97	185,708	22.34	4,149,196	\$2,655,781
200	3,682	16.56	60,882	60,882
84	387,783	14.38	5,576,410	6,010,762
86	93,554	13.10	1,225,205	1,045,872
68	30,706	12.81	393,288	298,766
44	13,361	12.70	169,684	160,320
26	43,213	11.87	513,188	605,243
87	5,471	11.87	64,958	11,226
96	4,833	11.63	56,226	116,053
226	47,860	11.61	555,754	285,341
1	96,076	11.37	1,092,737	1,452,662
38	6,200	11.18	69,335	125,913
13	17,153	11.15	191,249	191,249
58	124,149	10.98	1,363,013	1,713,753
48	9,000	10.76	96,831	96,831
101	22,264	10.63	236,628	263,830
47	13,463	10.58	142,471	129,515
51	113,162	10.52	1,189,957	1,130,737
50	116,038	10.45	1,212,200	1,298,441
37	14,648	10.44	152,898	152,898
5	23,273	10.36	241,022	218,910
14	33,564	10.29	345,500	310,760
92	128,754	10.19	1,311,939	1,475,995
61	8,698	10.11	87,962	111,312
88	96,615	10.11	976,594	664,967
<b>Total</b>	<b>1,644,548</b>	<b>\$13.13</b>	<b>\$21,600,147</b>	<b>\$20,588,019</b>
<b>Veins, \$10 to \$8:</b>				
107	45,423	\$9.90	\$449,560	.....
56	69,219	9.80	678,166	\$757,401
8	10,567	9.78	103,371	103,371
10	21,352	9.78	208,820	208,820
65	169,299	9.68	1,638,975	2,683,753
16	10,586	9.66	102,277	102,277
91	252,813	9.56	2,417,804	1,047,526
15	68,469	9.55	653,936	580,953
63	216,907	9.49	2,058,233	2,166,303
2	103,935	9.33	970,174	970,174
4	37,762	9.19	346,940	360,934
33	94,143	9.16	861,946	762,524
79	8,748	9.08	79,478	91,908
<b>No. 10 shaft dump</b>				10,368
55	702,602	8.99	6,314,580	4,417,862
12	156,395	8.95	1,399,617	1,247,501
53	253,232	8.89	2,240,497	2,449,675
9	46,342	8.73	404,546	522,042
206	3,643	8.60	31,339	31,339
52	68,796	8.51	585,542	796,036
66	27,051	8.40	227,128	610,673
59	45,983	8.35	384,107	351,706
85	428,120	8.16	3,493,728	3,528,203
<b>Total</b>	<b>2,841,387</b>	<b>\$9.03</b>	<b>\$25,650,764</b>	<b>\$23,801,349</b>
<b>Veins, \$8 to \$6:</b>				
99	37,130	\$7.72	\$286,833	\$329,612
54	308,701	7.71	2,379,913	1,799,182
64	1,096	7.60	8,330	8,330
11	15,236	7.59	115,654	.....
150	5,810	7.31	42,378	39,518

Vein	Tons	Value per ton	Estimated gross value, Dec. 31, 1924	Estimated gross value, Dec. 31, 1923
<i>Veins, \$8 to \$6—Continued:</i>				
90.....	1,535	\$7.20	\$ 11,052	\$ 11,052
95.....	98,952	7.17	709,141	461,727
94.....	7,456	7.00	52,192	52,192
3.....	13,039	6.82	88,897	96,001
45.....	2,632	6.10	16,055	16,055
Total.....	491,587	\$7.55	\$3,710,445	\$2,813,669
Total ore reserves.....	4,977,522	\$10.24	\$50,961,356	\$47,203,037
Surface outcrops.....	106,590	7.31	778,803	1,414,763
Add probable ore in veins under \$6.	1,434,281	5.27	7,564,726	8,244,136
Total.....	6,518,393	\$9.10	\$59,304,885	\$56,861,936

MINE PRODUCTION

Level	Broken ore in mine, Jan. 1, 1924	Ore broken during 1924	Ore removed during 1924	Broken ore in mine, Dec. 31, 1924
	tons	tons	tons	tons
No. 10 shaft dump.....	1,152	.....	1,152	.....
Above 100-foot.....	237	15,729	15,266	700
Above 200-foot.....	42,138	93,938	90,364	45,712
Above 300-foot.....	7,389	120,409	92,679	35,119
Above 425-foot.....	60,937	178,277	129,155	119,756
Above 550-foot.....	45,473	151,742	136,444	54,488
Above 675-foot.....	270,918	108,262	332,815	42,951
Above 800-foot.....	258,857	62,095	235,086	53,497
Above 950-foot.....	33,210	585,306	333,955	307,871
Above 1,100-foot.....	3,492	368,761	189,851	191,461
Above 1,250-foot.....	.....	82,459	76,593	5,866
Above 1,400-foot.....	.....	24,750	24,750	.....
Above 1,550-foot.....	700	966	1,666	.....
Total, 1923.....	724,503	1,792,694	1,659,776	857,421
Total, 1924.....	509,380	1,581,918	1,366,795	724,503

No material delays interfered with the work of production in the year 1924.

*The Mill*—Milling results were as follows:—

Ore milled.....	tons	1,659,475
Average value per ton.....		\$8.39
Gross value.....		\$13,925,812.87
Deduct loss in tailings.....		\$496,586.00
Net value recovered.....		\$13,429,226.87
Average tons per day.....		4,559
Per cent. of possible time run.....		94.5
Tons per 100 per cent. running time.....		4,824
Solution precipitated per ton of ore.....		1.65
Value per ton in tailings.....		\$0.30
Cyanide consumed per ton of ore.....		0.368 lbs.
Zinc consumed per ton of ore.....		.081 lbs.
Zinc consumed per ton of solution.....		.049 lbs.
Lime consumed per ton of ore.....		2.207 lbs.
Lead acetate per ton of ore.....		.006 lbs.
Lead nitrate per ton of ore.....		.010 lbs.
Average value of pregnant solution.....		\$4.90

In the rolls building a material saving of dust is now being made. The dust is blown into a Sheldon eliminator, a Sorocco fan driven by a 25 h.p. motor being used and supplying 44,000 cubic feet of air per minute. In the eliminator, the dust is washed from the air and is then settled in a 30-foot thickener, from which the underflow is passed to the ore pocket where the other product from the rolls plant is stored. The overflow from the thickener is pumped back by a centrifugal pump to be used again in the wash.

The product from the rolls plant is 99 per cent., three-quarter inch size, and of this 85 per cent. will pass-through a half-inch hole in the trommels.

The stamps in the mill are now replaced entirely by Marcy rod mills, of which there are five with one ball mill. The product from the rod and ball mills will pass 90 per cent. through 20-mesh. Some 90 stamps are still in place and are held as a stand-by.

For the regrinding, twelve tube mills, 6 by 16 feet, make a product 67 per cent. through 200-mesh.

Progress of the work towards greater capacity was constant throughout the year. The capacity of the mill at the end of the year was 5,500 tons per day.

Two full Diesel engines (Vickers, Barrow on Furness), each 550 b.h.p., 8 cylinders, 300 r.p.m., were installed at the power plant near Gillies lake in the early part of 1924. Each engine drives a 500 k.v.a. Westinghouse generator, 11,000 volts, with an 18 k.v., 125 volt, D.C. generator.

In case of failure of the electric power from the hydro-electric source, the Diesel engines serve as a stand-by to generate the electric power for the mill machinery, as well as the fire and domestic water supply pumps.

#### McIntyre Porcupine

The McIntyre Porcupine Mines, Limited, has an authorized capitalization of \$4,000,000, divided into 800,000 shares of a par value of \$5, of which 798,000 are issued.

The officers of the company are: J. P. Bickell, president; W. J. Sheppard, vice-president; M. P. Van Der Voort, secretary; Balmer Neilly, treasurer. The directors are: J. P. Bickell, Toronto; W. J. Sheppard, Waubauskene, Ont.; J. B. Tudhope, Orillia, Ont.; N. J. Miller, New York; and Jos. Errington, Toronto; R. J. Ennis is general manager. The mines and plant are at Schumacher, Ont., and the head office is at the Standard Bank Building, Toronto.

Together with its original holdings, the company now owns the Platt veteran property, the remaining interest having been bought since the close of the fiscal year, and approximately a 98 per cent. interest in the Plenaorum claims. In addition to its Porcupine property, the company owns 50 per cent. interest in the Blue Diamond Coal Company, Limited, in Alberta.

The profit and loss statement of the McIntyre Porcupine Mines, Limited, as for the year ending June 30, 1925, shows, the following:<sup>1</sup>—

Earnings:		
Bullion recovery.....		\$3,546,637.52
Operating costs:		
Mining and development.....	\$1,241,701.01	
Crushing and conveying.....	60,305.47	
Milling.....	381,844.91	
Miscellaneous camp costs.....	58,777.09	
	<hr/>	
	\$1,742,628.48	
Administrative and general expense.....	184,871.67	
	<hr/>	
Total operating costs—before providing for taxes and depreciation.....		\$1,927,500.15

<sup>1</sup>Taken from 13th Annual Report.

Operating profit—before providing for taxes and depreciation.....	\$1,619,137.37
Non-operating revenues.....	95,833.13
	\$1,714,970.50
Appropriations—for municipal, provincial, and Dominion taxes for current year	96,084.31
Net profit for the year—before depreciation provision—transferred to surplus account.....	\$1,618,886.19

The net profit for the previous year was \$1,488,468.95.

During the year, four dividends of 5 per cent. each, aggregating \$798,000, were paid to the shareholders. The sum of \$646,832.35 was written off for development undistributed and depreciation of buildings and equipment for the current year. The surplus at June 30, 1925, amounted to \$3,311,542.75, as compared with \$3,137,488.91 at June 30, 1924.

*Mining.*—In the fiscal year, 438,524 tons of ore were broken. The stopes produced 395,512 tons, and 43,012 tons came from development work. After hoisting 399,683 tons of ore from the mine, the balance of 38,841 tons was added to the broken ore reserves, which now amount to 221,025 tons, as against 182,184 tons at the end of the previous operating period.

	Tons
Ore broken in stopes.....	395,512
Ore from development.....	43,012
	438,524
Ore hoisted.....	399,683
Waste hoisted.....	85,799
	485,482

The cost per ton for mining during the year under review was, as shown by the analysis of costs, \$3.1022 as compared with \$3.1649 for the year 1923-24. These were made up of the following unit costs per ton;—

	1923-24	1924-25
Exploration.....	\$0.0885	\$0.0915
Development.....	.8466	.5301
Breaking and stoping.....	2.2127	2.4503
Examination of prospects.....	.0171	.0303
Total.....	\$3.1649	\$3.1022

#### SUMMARY OF ORE HOISTED

Level	Tons	Assay	Value
1,000-foot.....	3,505	\$9.10	\$32,081
1,125-foot.....	13,233	11.80	146,720
1,250-foot.....	41,417	16.50	686,570
1,375-foot.....	44,591	10.90	487,941
1,500-foot.....	59,020	8.50	554,557
1,625-foot.....	52,396	7.10	376,000
1,750-foot.....	17,483	14.90	260,664
1,875-foot.....	39,526	7.30	287,235
2,000-foot.....	32,696	7.50	247,529
2,125-foot.....	27,916	8.30	233,117
2,250-foot.....	25,233	8.00	203,860
2,375-foot.....	42,667	8.00	345,013
Total.....	399,683	\$9.60	\$3,861,287

*Development.*—The main or No. 6 shaft was sunk from 2,531 feet to a depth of 3,019 feet, and stations cut every 125 feet from the 2,500-foot level to the 3,000-foot level. The 2,875-foot level is to be used as a haulage level, and ore passes are to connect with the three new levels. This shaft is being worked to capacity, so that development and exploration are somewhat restricted.

To relieve this condition and also to assist materially in development at depth, since it appears that the trend of the ore bodies is towards the east, a central shaft, No. 11, with an objective depth of 4,000 feet was started at a point 2,050 feet east of the main shaft.

Exploration and development was carried out on veins Nos. 3, 5, 7, 9, 10, and 12. The discovery of vein No. 12 is considered one of the important features of the year's work. It was intersected while a crosscut was being driven east on the 1,875-foot level from the main shaft to connect with the No. 11 shaft and to explore the east Jupiter and Plenaurum lots, and it has been opened up for a distance of 410 feet, averaging \$10.50 over 6 feet. The discovery of this vein enhances the possibilities of the ground to the east of No. 11 shaft.

Stopes on the No. 3 vein produced 18,014 tons of ore of an average grade of \$9.10 above the 1,875-foot level. On this level and below, the following advances were made on the No. 3 vein: 162 feet on the 1,875-foot level; 287 feet on the 2,000-foot.

The stopes of the No. 5 vein system produced 122,586 tons of ore of an average value of \$12.90 a ton. Prospecting on the levels from the 1,375-foot to the 1,625-foot has not produced any extensive additions to these ore lenses. Drilling is being done on the 1,750-foot and the 1,875-foot with expectation of results in the basic schists surrounding the underlying quartz porphyry tongues.

The production from the No. 7 vein during the year amounted to 199,061 tons of \$8.40 grade. The following advances have been made on this vein:—

1,250-foot level.....	310 feet in ore.
1,375-foot level.....	310 feet in ore.
2,000-foot level.....	400 feet in ore.
2,125-foot level.....	395 feet in ore.
2,250-foot level.....	700 feet in ore.
2,375-foot level.....	800 feet in ore.

A crosscut from the main shaft on the 2,625-foot level intersected No. 7 vein 300 feet from the shaft and shows a width of 15 feet of ore. No drifting was done on this level, as the crosscut was being advanced to intersect veins Nos. 8, 9, and 10 to the south.

On the 1,625-foot level, a shoot of ore 200 feet long was found on No. 8 vein.

Drifting on the 1,375 and 1,500-foot levels encountered erratic patches of ore on No. 9 vein. At lower levels, the following advances have been made on this vein:—

1,625-foot level.....	146 feet in ore.
1,750-foot level.....	200 feet in ore.
2,375-foot level.....	190 feet in ore.

This vein produced 46,038 tons of ore of an average value of \$9.10.

On the 2,375-foot level, 240 feet of drifting was done on the No. 10 vein. The ore was of lower grade than the average, but improvement is expected at a horizon which will carry the vein out of the quartz porphyry zone into the basic schists.



SUMMARY OF DEVELOPMENT AND EXPLORATION WORK, 1924-25

Period	Drifts	Cross-cuts	Raises	Winzes	Shafts	Stations	Sumps	Pockets and ore passes	Total footage	Total excavation	Diamond drilling
	feet	feet	feet	feet	feet	cu. ft.	cu. ft.	feet	feet	feet	feet
1.....	861	192	76			6,400			1,129	6,400	1,911.5
2.....	1,019	176	23						1,218		1,720
3.....	1,019	258			12				1,289		1,826.5
4.....	910	239			135	525			1,284	525	2,004
5.....	726	180			69	13,151			975	13,151	1,771
6.....	751	162			59	12,226			972	12,226	1,988
7.....	555	341			96	288			992	288	2,570.5
8.....	660	249			161	13,893			1,070	13,893	1,775
9.....	961	213			248			11,209	1,422	11,209	1,954.5
10.....	888	88			252	4,026		495	1,228	4,521	2,099.5
11.....	636	293			192			3,315	1,121	3,315	2,201
12.....	558	472			211			10,926	1,241	10,926	1,559
Total.....	9,544	2,863	99		1,435	50,509		25,945	13,941	76,454	23,380.5
Previous years	64,506.8	28,133.3	8,685.4	579.7	7,993.9	330,537	36,823	105,647	109,899.1	473,007	99,720.4
Total to date	74,050.8	30,996.3	8,784.4	579.7	9,428.9	381,046	36,823	131,592	123,840.1	549,461	123,100

ESTIMATED ORE RESERVES

	Tons	Assay	Value
McIntyre claims.....	644,922	\$8.80	\$5,678,695
McIntyre Extension claims.....	180,540	10.20	1,851,779
Jupiter claims.....	286,978	9.10	2,620,293
Plenaurum claims.....	14,818	10.70	159,084
Broken ore in stopes.....	221,025	9.60	2,119,052
Total.....	1,348,283	\$9.20	\$12,428,903

In the estimate of ore reserves, allowance has been made for the dilution of broken ore by wall rock.

The estimated ore reserves for the year previous were 1,167,064 tons, of an average assay value of \$9.70 per ton and total value of \$11,313,816.

*Milling.*—The ore treated amounted to 400,259 tons, as compared with 360,140 tons in the preceding year. The value per ton was \$9.43, as compared with \$9.69 in the year 1923-24. From the gross value of \$3,774,068.00, the bullion recovered was valued at \$3,546,637.52 and contained 170,239 fine ounces of gold and 42,496 fine ounces of silver.

PRODUCTION SINCE THE COMMENCEMENT OF MILLING OPERATIONS IN 1912

Date	Period	Tons milled	Value per ton	Gross value	Recovery per ton	Total value
1912.....	12 months	14,500	\$7.00	\$101,555.16	\$5.25	\$76,166.38
1913.....	12 months	31,979	7.85	251,314.45	7.05	225,752.25
Jan. 1, '14, to Mar. 31, '15.	15 months	85,654	8.87	760,232.16	8.39	718,331.71
April 1, '15, to Mar. 31, '16.	12 months	105,758	7.71	815,345.49	7.38	779,990.94
April 1, '16, to June 30, '17.	15 months	195,307	10.00	1,954,793.28	9.55	1,864,914.28
July 1, '17, to June 30, '18.	12 months	178,327	10.05	1,793,197.55	9.61	1,714,258.00
July 1, '18, to June 30, '19.	12 months	179,874	9.78	1,759,627.40	9.29	1,671,646.03
July 1, '19, to June 30, '20.	12 months	188,835	11.52	2,175,891.31	11.02	2,080,178.44
July 1, '20, to June 30, '21.	12 months	171,916	11.67	2,005,672.00	11.08	1,904,326.36
July 1, '21, to June 30, '22.	12 months	193,971	10.69	2,074,088.40	9.99	1,937,105.07
July 1, '22, to June 30, '23.	12 months	240,615	9.96	2,397,303.00	9.35	2,249,741.63
July 1, '23, to June 30, '24.	12 months	360,140	9.69	3,488,863.00	9.14	3,291,178.22
July 1, '24, to June 30, '25.	12 months	400,259	9.43	3,774,068.00	8.86	3,546,637.52
Total.....		2,347,135	\$9.95	\$23,351,951.20	\$9.40	\$22,060,226.83

The milling costs for the year were \$0.9540 per ton as compared with \$0.9853 for the preceding year. These were made up of the following unit costs per ton:—

	1923-24	1924-25
Labour.....	\$0. 2192	\$0. 2232
Supplies.....	.5610	.5712
Repairs and maintenance.....	.0500	.0190
Power.....	.1551	.1406
Total.....	\$0.9853	\$0.9540

*Operating Costs.*—The operating costs were as follows:—

	Total	Per ton
Mining.....	\$1,241,701.01	\$3.1022
Milling.....	381,844.91	.9540
Crushing and transportation.....	60,305.47	.1507
Heating and maintenance of buildings and camps.....	44,396.05	.1109
Mercantile store and welfare expenses.....	14,381.04	.0359
Management, bullion marketing, and general expense—mine office.....	73,045.36	.1825
Administration and general expense—head office.....	88,357.53	.2208
Insurance, general.....	23,468.78	.0586
Total.....	\$1,927,500.15	\$4.8156

The total cost per ton of ore treated during the year shown as \$4.8156 is a slight reduction over the preceding year which was \$4.9657.

The average number of men employed during the year was 585, distributed as follows: mine 375, mill 65, surface 145.

The sinking of the central shaft (No. 11), announced in the 12th Annual Report of the company, was commenced on October 2, 1924. After sinking with light rigging for 62 feet, shaft work was stopped and a sinking plant erected. This was completed on January 31, 1925, when sinking was resumed, the work being in charge of H. A. Kee. On August 20, the shaft had reached a depth of 1,250 feet. It is planned to establish a station and loading facilities at the 3,000-foot level.

The plant consists of the following: headframe, 60 feet high, with a shaft-house, 40 by 80 feet; hoist-house, 48 by 32 feet; framing house, 40 by 80 feet, with an addition, 20 by 40 feet; blacksmith and machine shop, 24 by 36 feet; dry-house, 24 by 36 feet; office and store-room, 24 by 36 feet.

The shaft is 12 by 18 feet inside the timbers and has six compartments. The timber is all dressed B. C. fir, 10- by 10-inch material being used for the plates, girts, and posts, with 6- by 10-inch and 8- by 10-inch for dividers, and 2- by 12-inch for lining. The posts measure 5 feet 4 inches.

The total excavation for the shaft is approximately 17 by 24 feet. The compartments are of the following dimensions: cageway, 6 by 12 feet; skipways, 5 feet 6 inches by 5 feet 8 inches each, and two in number; cage counterweight and development skip, 5 feet 6 inches by 5 feet 8 inches; ladderway, 2 feet 3 inches by 5 feet 6 inches; pipe and cableway, 3 feet 1 inch by 5 feet 6 inches.

For hoisting, two 2-ton buckets are used, which dump into semi-automatic, air-operated, traversing chutes mounted in the headframe. The crossheads

are of the Union Iron Works type with full safety features. An exhaust fan of 10,000 cubic feet capacity is used at times for ventilation. It is driven by a 75 h.p. motor.

The hoist is double-drum, double-clutched, helical-g geared, Nordberg electric, drums 8 feet in diameter by 4-foot face, driven by a 400 h.p. motor. The hoist is fully equipped with magnetic control, speed of winding 100 to 1,800 feet per minute. It is sectionalized and can be moved underground for further development when the shaft is completed.

The framing department is equipped with a 30-inch cut-off saw, a gainer for slotting and dapping the shaft timber, a boring-machine, and rip saw. This machinery is driven by a 5 h.p. and a 15 h.p. motor. All timber is fitted before being sent to the shaft.

The blacksmith and machine shop includes a Leyner drill sharpener, a general forge, an oil furnace, and emery wheels.

The dry-house includes washroom, bathroom, closets, lockers, and shift bosses' office, where blasting switches are located and fitted with numerous safety devices.

The sinking of the shaft has progressed at the rate of approximately 200 feet a month.

### March

The March Gold, Incorporated, is capitalized at \$1,500,000 in shares of ten cents par value each. The officers and directors of the company are: Bert C. Conderman, Hornell, N.Y., president; Henry Kobler, Buffalo, N.Y., vice-president; Frank J. C. Bull, Buffalo, N.Y., treasurer; J. C. Roche, Buffalo, N.Y., secretary; Fred Goellner, Henry Tiedt, Peter Schafacker, Edward T. Blin, all of Buffalo, N.Y., directors. The head office is at 331 White Building, Buffalo, N.Y..

Following the suspension of underground operations in April, 1924, diamond-drilling from the surface was carried on, and 4 holes were drilled, having a total depth of 1,276 feet.

In December of 1924, a 70 h.p. locomotive boiler, the 10- by 12-inch Lidgerwood hoist and the 300 cubic foot straight-line Rand compressor were moved from the shaft at claim H.R. 823 to a point near the northeast corner of claim H. R. 833, where an incline shaft, 6 by 11 feet and dipping 60° N. was commenced. At March 20, 1925, the shaft had reached a depth of 120 feet.

The work was under the direction of Logan Ball, Box 533, South Porcupine, Ont. Fourteen men were employed.

### Newray

Coniaurum Mines, Limited, was formed to take over the properties of the Newray Mines, Limited, the Goldale Mines, Limited, Group No. 1, and the Strong-Bow Mines, Limited, all in the township of Tisdale. These properties which adjoin comprise a block of 640 acres and lie to the east and northeast of Pearl lake.

Coniaurum Mines, Limited, was incorporated under the Ontario Companies Act with a capital of \$5,000,000 divided into 1,000,000 shares of \$5 each. The officers and directors of the company are: R. W. Leonard, St. Catharines, Ont., president; A. L. Bishop, St. Catharines, Ont., vice-president; Fraser D. Reid, Cobalt, Ont., general manager; R. W. Leonard and A. L. Bishop of St. Cath-

arines, Ont., Fraser D. Reid of Cobalt, Ont., and Alex. Longwell, W. G. Watson, J. E. Day, and J. Y. Murdoch of Toronto, directors; J. J. Mackan, St. Catharines, Ont., secretary-treasurer. The head office of the company is at St. Catharines.

Prior to the acquisition of the properties by the Coniaurum Mines, Limited, work at the Newray mine had been carried on by the Coniagas Mines, Limited, of Cobalt, Ont., under a working option and a three-compartment shaft, 20 by 8 feet, had been sunk to a depth of 943 feet and timbered to a depth of 922 feet. A station was cut at the 700-foot level, and 30 feet below the level a loading pocket for the skips was cut.

Coniaurum Mines, Limited, assumed control of the properties on June 15, 1924. Strong-Bow Mines, Limited, was a new company incorporated and controlled by the Coniagas Mines, Limited, for the purpose of developing Armstrong-Booth claims which lie immediately south of the Newray. No work



Newray mine (Coniaurum Mines, Limited).

had been done by the Strong-Bow Company on these claims. On the property of the Golddale Mines, Limited, development work had been done on the 550- and 1,000-foot levels.<sup>1</sup>

Under an agreement dated June 12, 1924, the Golddale Mines, Limited, received in exchange for its Group No. 1 property (east of Pearl lake) of 120 acres, 228,000 shares; Newray Mines, Limited, received for its property 172,000 shares; and Strong-Bow Mines, Limited, in exchange for the Armstrong-Booth claims received 60,000 shares. The remaining 540,000 shares were taken up by the Coniagas Mines, Limited, at a price of \$1,050,000, of which \$250,000 was paid on allotment and the balance is payable on or before June 12, 1926.

Operations were carried on continuously throughout the year 1924, and the three-compartment or main shaft at the Newray was sunk from a depth of 418 feet to 1,092 feet where a pentice was cut to make the shaft ready for further sinking. The sinking of the shaft was completed on August 7. A station was then cut at the 1,010-foot level and a loading pocket cut out 40 feet below the level. From this pocket two raises, each seven feet square, were made to the 1,010-foot level, one raise for ore and the other for waste.

<sup>1</sup>Ont. Dept. Mines, Vol. XXXIII, pt. 7, 1924, pp. 46-47.

Crosscutting was begun on the 700-foot level on September 1, and on the 1,010-foot level on September 11. The following is a summary of the development and exploration done during the year 1924 at the Newray mine:—

Level	Sinking	Raising	Crosscutting	Diamond-drilling
	feet	feet	feet	feet
700-foot.....	674	60	1,566	1,257
1,010-foot.....			1,505	
Total.....	674	60	3,071	1,257

During the year the following buildings were constructed: a blacksmith and machine shop, frame structure, with asbestos shingle cover, 30 by 30 feet; and a dry-house, frame structure, with asbestos shingle cover, 20 by 35 feet.

The following equipment was added: in the blacksmith shop, a Waugh sharpener, oil furnace, and forge; in the machine shop, a lathe, power hack-saw, drill press, and emery wheels; and an Automatic Transportation Company storage battery locomotive. Underground, there was the following new equipment: at the 1,010-level, a 4½- by 7- by 7-inch Aldrich triplex pump, 150 gallons per minute, direct connected to a 30 h.p. induction motor; and at the 400-level a 7- by 8-inch Dean triplex pump, 200 gallons per minute, direct connected to a 30 h.p. motor.

The average number of men employed underground was 23, and on the surface 19. John Redington, Schumacher, Ont., was superintendent, and Douglas Jones was mine captain.

#### Paymaster

The Porcupine Paymaster Mines, Limited, is capitalized at \$2,000,000, divided into shares of \$1 par value. These shares are assessable, and at April 1, 1925, forty cents a share had been called in five assessments—Nos. 1 and 2, five cents each; and 3, 4, and 5, ten cents each.

The officers and directors of the company are: president, E. H. Walker, Boston, Mass.; vice-president and treasurer, A. S. Fuller, South Porcupine, Ont.; vice-president and managing director, J. H. Frohock, Boston, Mass.; secretary, M. P. Van Der Voort, Toronto, Ont.; director, Frank G. Wright, Boston, Mass.; general manager, H. E. Clement, South Porcupine, Ont. The Boston office is at 79 Milk Street and the Toronto office at 901 Federal Building.

Operations were carried on continuously throughout 1924 on claim M.E. 15, Deloro township, on the levels from the 100-foot to the 800-foot. A tunnel with its entry 50 feet below the level of the main shaft, was driven in a northeasterly direction from a point 800 feet southwest of the main shaft. From the exploratory work done in the tunnel, information was obtained to further the work on the 300-foot level of the mine.

The following is a summary of the development work done during the year:—

Level	Drifting	Crosscutting
	feet	feet
100-foot.....		206
200-foot.....	186	88
300-foot.....	175	1,064
400-foot.....	100	875
600-foot.....	300	375
800-foot.....	248	683
Tunnel level.....	830	15
Total.....	1,839	3,306

Together with this work some 2,596 feet of test-holes were drilled underground and 206 feet of trenching done on the surface.

On July 23, 1924, the headframe at the main shaft was destroyed by fire and was replaced by another (Montana type) 48 feet in height.

At the 400-foot level, a 5- by 9-inch Aldrich pump, with a capacity of 280 gallons per minute, was installed. It is driven by a 75 h.p. induction motor.

The surface plant is electrically operated, power being obtained from the Northern Canada Power Company over a branch from the main line to the Dome mine. The voltage of 12,000 on the branch line is stepped down to 550 at the Paymaster mine.



Porcupine Paymaster mine, looking west.

W. G. Norrie-Lowenthal was superintendent and David McLeod, mine captain, until June 15, 1925, when the direction of the work was taken over by the general manager, H. E. Clement, with M. Donovan as mine captain.

The average number of men employed was 30.

The Premier Paymaster Mines, Limited, is the holding company, of which the secretary-treasurer is F. G. Wright, 79 Milk Street, Boston, Mass. The following statement has been issued by the holding company covering the receipts and disbursements between April 10, 1920, and April 30, 1925:—

#### CASH RECEIPTS

From sale of capital stock and assessments.....	\$890,661
Interest received.....	4,010
Total cash receipts.....	\$894,672

## CASH DISBURSEMENTS

Advances to mine for development, construction work, purchase of additional properties, etc.....	\$638,623
Administrative expenses, including financial and managerial expenses and services.....	56,000
Commission paid—sale of stock.....	19,727
Investments in other companies.....	16,370
Notes receivable, other companies.....	10,000
Officers and clerical salaries.....	39,040
Legal and accounting expense.....	13,648
Travelling expenses.....	14,126
Engineering examinations, advice, etc.....	11,452
Rent.....	2,124
Transfer taxes and fees.....	2,996
Office supplies and expenses.....	5,599
Capital stock taxes.....	1,597
Furniture and fixtures.....	2,504
General expenses.....	3,804
Total cash disbursements.....	\$837,617
Cash balance, April 30, 1925.....	\$57,055

## Peninsular

The Night Hawk Peninsular Mine, Limited, has an authorized capital of 5,000,000 shares of par value of \$1 each; 4,450,000 shares are issued.

The officers and directors of the company are: James R. Dodsworth, chairman; William Thaw, president; Samuel Hollis, secretary; W. C. Adler, treasurer; William Thaw, James R. Dodsworth, J. Albert McKay, James Ward, Jr., Benno Janssen, Samuel J. Grenet, Samuel Hollis, all of Pittsburgh, Pa., J. W. Callinan, George A. Grover, and John H. Black, all of Toronto, Ont., and W. C. Patterson, Jamestown, N.Y., directors. The head office is at 371 Bay Street, Toronto, Ont. The executive offices are at 87 Vandergrift Building, Pittsburgh, Pa. Douglas A. Mutch, who succeeded A. R. Globe on May 1, was manager until September 1. On July 1, Walter E. Segsworth was appointed consulting engineer and took over the management of the company.

Mining operations were carried on continuously throughout the year, and the mill treated 38,326 tons of ore from January 4 to the end of the year 1924. Stopping was done on the 180-, 300-, and 425-foot levels.

The following is a summary of the exploration and development work done during 1924:—

Level	Raising	Sinking	Drifting	Crosscutting	Diamond-drilling
	feet	feet	feet	feet	feet
180-foot.....					233.5
300-foot.....	109		164	185.5	331
425-foot.....	224.5	85	288.5	214.5	1,548.5
525-foot.....		97	83	156	381
625-foot.....				83	396
Total.....	333.5	192	435.5	639	2,890

The sinking consisted of making an incline winze from the 425-foot level at a point 240 feet southeast of the main shaft to a depth of 200 feet, and levels were established so as to connect with what would be 525- and 625-foot levels at the main shaft. This winze was later straightened out to the vertical, and a hoist and cage were installed to handle rock in cars from the lower levels.

The principal developments during the year were on the 425-foot level, where some lenticular ore bodies were picked up to the east. The No. 7 body is a siliceous carbonate impregnated with pyrite and quartz. It showed a length of 120 feet and was in places 40 feet wide. Another ore body to the east of No. 7 showed a length of 70 feet and in places was 60 feet wide. The No. 7 ore body was located by diamond-drill at a depth of 60 feet below the 425-foot level, and exploratory work was started on the 525-foot level.

The average number of men employed during the year was 90; 60 in the mine, 10 in the mill, and 20 on the surface. On October 6, A. J. Keast became superintendent. Walter Coleman was mine captain, and James Sullivan was in charge of the mill.

A dry-house of frame construction, 20 by 38 feet, with lockers and four shower-baths was built near the main shaft.

#### Porcupine Davidson

The Porcupine Davidson Gold Mines, Limited, succeeded the Davidson Consolidated Gold Mines, Limited, as owner of the 420 acres known as the Davidson mine, in the northeast part of Tisdale township. It has an authorized capital of £1,000,000, divided into 1,500,000 preference shares of 5 shillings each and 2,500,000 ordinary or common shares of 5 shillings each.

With the formation of the newer company, the Davidson Consolidated Gold Mines, Limited, received an amount in cash sufficient to cover its debts, not exceeding an amount totalling \$65,000. The balance of the purchase price was to be invested by the Davidson Consolidated Gold Mines, Limited, in the shares of the new company, the financing of which was carried out by Messrs. A. Mitchelson Partners and the Egyptian and Foreign Trust, Limited, of London, England.

In 1922, the Davidson Consolidated Mines, Limited, agreed to sell to the Mitchelson interests 268,105 preferred and 638,411 ordinary shares of the new company at a price of 2s. 6d. per share, totalling in all £113,314 10s., and further arrangements were made to distribute the balance of the stock pro rata among the shareholders of the Davidson Consolidated Gold Mines, Limited. Later it was agreed that the Davidson Consolidated Gold Mines, Limited, should loan the £113,314 10s. to the Porcupine Davidson Gold Mines, Limited, for a period of two years for development purposes. The board of directors was to contain four members representing the Davidson Consolidated Gold Mines interests and three members representing the English interests, and later as the loan was paid the Canadian directors were to be dropped.

In 1924, before the loan became due, the English interest decided on a further examination of the Davidson property and engaged for the purpose R. H. P. Bullen of the firm of John Taylor and Sons, London, England. With Mr. Bullen was associated H. A. Kee, former manager of the Kerr Lake Mining Company, Limited, of Cobalt, Ont. Their examination was made during the months of August and September after the old workings of the Davidson mine had been pumped out.

The officers and directors of the company during the first part of the year were: Sir Archibald Mitchelson, president; H. H. Sutherland, managing director; R. E. Evans, secretary; Geo. E. Bent, general manager; Robert Fennell, Colonel Robert Stark, J. J. Davis, Arthur Wilson Filmer, and Hon. Inigo Brassey Freeman-Thomas, directors. The head office of the company is Pinner's Hall, Austin Friar's, London, England. The Canadian office was at Rooms 4 and 5, King Edward Hotel, Toronto.



During the early part of the year 1924, the Horseshoe shaft was sunk to a depth of 810 feet (inclined at 72 degrees) and stations were cut at the 200-, 400-, and 550-foot levels. Work was suspended in the shaft on September 13, and this as well as the old workings were allowed to fill with water, following the unfavourable report of Messrs. Bullen and Kee.

In September, a special general meeting of the shareholders was called at Toronto, and two directors representing Canadian interests were dropped from the board. Following the change of officers, the new directorate called upon the former managing director and the former secretary-treasurer to deliver the books and property of the company. This was refused, and action was brought by the Porcupine Davidson Gold Mines, Limited, against H. H. Sutherland and R. E. Evans. The sum of \$200,000 in Dominion of Canada Victory bonds was in the possession of the former officers and was deposited in the Standard Bank.

On June 2, under an order of the Master in Chambers, \$200,000 was paid out of court in settlement of the action brought by the Porcupine Davidson Gold Mines, Limited, against Messrs. Sutherland and Evans. Under the settlement, the action was dismissed and \$25,000 went to H. H. Sutherland and the balance to the company.

On May 12, 1925, a meeting of the shareholders of the Porcupine Davidson Gold Mines, Limited, was called to consider and, if agreeable, to ratify the settlement of all litigation pending between the two companies.

In the final settlement, it was agreed to cancel the outstanding indebtedness of the Porcupine Davidson Gold Mines, Limited, to the vendor company, the Davidson Consolidated Gold Mines, Limited, amounting to £113,314 10s., and to pay to the vendor company the sum of \$40,000 in cash. The property, plant, and equipment was to be transferred to the vendor company and certain minor machinery and equipment lately sold was to be replaced by the Porcupine Davidson Gold Mines, Limited.

While sinking operations were being carried on at the mine, the work was in charge of J. P. Norrie as superintendent. Forty men were employed. On September 21, Frank B. Kenny was placed in charge of the property. He retired on January 31, 1925.

#### Rochester

The Canadian Gold Mines Corporation has an authorized capital of 6,000,000 shares, fully issued, of \$1 par value each. The officers and directors of the corporation are: L. R. Reed, president; G. E. Larned, vice-president; C. F. Scherer, R. A. Wilmot, L. A. Ormrod, and LeRoy M. Gross, directors. The London, England, Advisory Board includes Rt. Hon. Earl of Pembroke and Montgomery, chairman; Sir Harry Brittain and Sir Park Goff; with Frank C. Loring, 76 Sun Life Building, Toronto, consulting engineer.

Throughout the year 1923, operations were carried on by the Canadel Gold, Limited, a subsidiary company. Operations were carried on continuously throughout 1924 by the Canadian Gold Mines Corporation.

The following development and exploration work was done during 1924:—

Level	Drifting	Crosscutting	Raising
	feet	feet	feet
300-foot .....	1,030	954	40
500-foot .....	758	553	.....
800-foot .....	35	50	.....
900-foot .....	520	990	30
Total .....	2,343	2,547	70

Twenty-two diamond-drill holes were put down underground having a total depth of 5,758 feet. Two diamond-drill holes from the surface totalled 3,800 feet, one being 2,602 feet deep.

During the year, 35 men were employed. Ernest M. Loring was manager, and S. F. Monk mine captain. Operations ceased temporarily on January 1, 1925, with the following explanation by Frank C. Loring, the consulting engineer:

The present plant, operated by oil and steam, is of such a limited capacity and so expensive to operate that the installation of an electrically driven plant is imperative. Pending this installation, the operation at the mine has partially ceased, although a limited amount of work is still being done. In the near future an electric installation will be made, sufficient for much more extensive operation than has up to the present been possible.

#### United Mineral Lands

The United Mineral Lands, Limited, is capitalized at \$40,000, divided into shares of \$1 par value. The officers and directors of the company are: president, E. H. Walker, Boston, Mass.; vice-president and treasurer, A. S. Fuller, South Porcupine, Ont.; vice-president and managing director, J. H. Frohock, Boston, Mass.; secretary, M. P. Van Der Voort, 901 Federal Building, Toronto; director, Frank G. Wright, Boston, Mass.; general manager, H. E. Clement, Box 508, South Porcupine, Ont.

The shaft sunk on claim H. S. 747 reached a depth of 253 feet, and levels were established at 120- and 240-foot depths. On both levels, crosscutting was carried on to the south and drifting to the east. The following is a summary of the development work done:—

Level	Drifting	Crosscutting
	feet	feet
120-foot .....	360	388
240-foot .....	442	215
Total .....	802	603

The work was carried on under the direction of W. G. Norrie-Lowenthal, superintendent of the Paymaster mine. Twelve men were employed. Operations were temporarily suspended on February 14, 1925.

#### Vipond

The Vipond Consolidated Mines, Limited, is capitalized at \$2,000,000, divided into shares of \$1 par value. All the shares are issued. The officers of the company are: F. H. Hamilton, president; John H. Black, vice-president; J. Mackintosh Bell, managing director; R. S. Dening, secretary. The directors

are: F. Hamilton and Edward Hooper, London, England; James W. Bain and John H. Black, Toronto; J. Mackintosh Bell and W. H. Stafford, Almonte, Ont.; and R. T. Shillington, Haileybury, Ont. The head office of the company is Suite 52, Trusts and Guarantee Building, Toronto.

Together with the original Vipond holdings and the North Thompson claim, the company now holds a controlling interest in the Inspiration Gold Mines, Limited. All the claims lie in the southwest portion of Tisdale township, the Inspiration claims being to the west and south of the Thompson-Krist claims which lie between them and the Vipond holdings. The Inspiration claims are being used for tailings disposal.

The balance sheet for the year ending July 31, 1925, as shown in the third annual report, gives the following:—

## ASSETS

Capital, including mining claims, mine mill, camp and office equipment, together with additions.....	\$1,747,535.61
Current, including cash on hand, provincial and railway bonds, bullion en route, accounts and interest receivable, supplies and shares in other companies (\$82,759.93).....	285,518.10
Deferred, including development charges undistributed, insurance and other prepayments, and sundry charges.....	154,934.21
	<u>\$2,187,987.92</u>

## LIABILITIES

Capital, including capital stock and surplus.....	\$2,058,368.24
Current, including accounts and wages payable, and accrued charges.....	37,205.31
Reserves for depreciation of buildings, plant, and machinery, and for taxes.....	92,414.37
	<u>\$2,187,987.92</u>

The net current assets are \$248,312.79, as compared with \$158,759.32 at the end of the preceding year. The operating account shows the following:—

Earnings <sup>1</sup> :	
Bullion proceeds.....	\$582,925.66
Bond and bank interest.....	\$5,520.52
Foreign exchange.....	257.21
Other earnings.....	44.75
	<u>\$5,822.48</u>
	\$588,748.14
Operating costs, before writing off depreciation for the year and development charges carried forward from previous years.....	\$478,378.64
Operating profit for the year ending July 31, 1925.....	<u>\$115,369.50</u>

The profit and loss<sup>1</sup> account shows a surplus at July 31, 1925, of \$58,368.24, as compared with \$51,516.02 for the year ending July 31, 1924.

*Mining.*—During the operating period, 60,224 tons of ore were hoisted, of which 54,047 tons were taken from the stopes. The cost per ton of ore delivered to the primary crushing plant averaged \$3.06.

*Development.*—During the year the following development was carried out underground:—

<sup>1</sup>From Third Annual Report.

	Feet	Cost per foot
Drifting and crosscutting.....	3,904.5	\$13.40
Raising.....	918.5	13.51
Sinking.....	166	78.15
Total footage.....	4,989	.....

The main shaft has been sunk from the 1,000-foot level and a station cut at the 1,200-foot level.

*Development.*—For the year the diamond-drilling amounted to 12,880 feet, the cost per foot being \$1.51. The results have indicated considerable new ore of good grade in several parts of the mine, more especially on the central system below the 1,000-foot level. None of this ore is included in the ore reserves, as it was not opened up by drifts or raises. Work to that end is being carried on.

*Ore Reserves.*—The total ore reserves, that is developed ore, are estimated at approximately 250,000 tons of a total value of \$2,400,000. This includes some 56,000 tons of broken ore which is valued at \$520,000.

*Milling.*—The mill was in operation throughout the year, and 60,344 tons of an average value of \$10.62 per ton were treated. From a gross value of \$640,946.72, the bullion recovered was valued at \$582,925.66, representing a recovery of \$9.66 per ton of ore milled.

The total production from the property to date is:—

Bullion produced during 1924-25.....	\$582,925.66
Bullion produced in former years.....	1,187,499.59
Total production to the end of July 31, 1925.....	\$1,770,425.25

*Cost of Production.*—The cost of production based on 60,344 tons milled was as follows:—

	Total cost	Cost per ton
Development.....	\$97,900.56	\$1.62
Ore extraction.....	184,804.82	3.06
Crushing, conveying and milling.....	93,939.11	1.56
Shipping and marketing bullion.....	5,505.65	.09
General camp maintenance.....	12,829.11	.21
Administration at the mine.....	32,456.51	.54
Head office expense.....	7,029.80	.12
Corporate expense.....	20,416.20	.34
Taxes.....	3,261.22	.05
Insurance.....	15,235.66	.25
Total.....	\$473,378.64	\$7.84

There were 125 men employed, distributed as follows: mine 80, mill 15, surface 30. Robt. Dye was general superintendent, Alex. Hattie mine captain, and John Davis in charge of the mill. The mine office address is Timmins, Ont.

## IV.—District of Timiskaming

### GOLD

#### Larder Lake

##### Argonaut

Argonaut Gold, Limited, has an authorized and issued capital of \$4,000,000 in shares of \$1 par value. The officials of the company are: J. H. Rainville, Montreal, president; F. A. Lavelle, first vice-president; J. A. Naud, general manager; Louis A. Marchand, secretary-treasurer; D. R. Thomas, general superintendent. The directors are: H. L. Reddy, Robert Starke, Avila Raymond, Louis Gratton, J. C. Lamothe, Wilfrid Archambault, Wilfrid Duquette. The head office is at 145 St. James Street, Montreal.

During the period from January 1, 1924, to March 31, 1925, covered by the fifth annual report, the company operated with an average force of 90 men. During December, 1924, and the first two months of 1925, mining operations were suspended, due to a failure of the power supply, during which time 14.5 miles of transmission line was contracted for so as to connect with the power lines of the Northern Ontario Light and Power Company. Mining and milling operations were resumed on March 8.

The gold production during the period under review was \$165,918. The production for the seven months following the resumption of milling operations on March 8, 1925, was as follows:—

Recovery from gold bullion.....	\$104,367.35
Recovery from copper concentrates.....	54,019.59
Total.....	\$158,386.94

The mine is now a producer of gold, silver, and copper, the metallurgy in use being a combination of plate amalgamation and flotation. About 70 per cent. of the gold is recovered on plates and 20 per cent. in the flotation concentrate. A further small recovery is made on blanket tables. This is reground in an amalgamating barrel and again passed over the plates. The ore carries enough silver to defray the mint charges. The flotation product assays about 20 per cent. in copper and from \$40 to \$60 in gold, the ratio of concentration being from 40 to 1.

Development work during the period in drifting and crosscutting amounted to 4,691 feet.

##### Bennett

The Bennett Mining Company, Limited, commenced operations on a group of five claims north of Malone lake in McVittie township in November, 1924, with a force of 10 men under Hart Martin. A shaft was sunk to a depth of 22 feet.

Work was resumed in March, 1925, by James Houston with a force of 13 men; the shaft was continued to a depth of 100 feet, and 100 feet of crosscut driven. W. F. Bennett, 3 St. Clair Avenue West, Toronto, is president of the company.

## Canadian Associated Goldfields

The Canadian Associated Goldfields carried on development work on block "A" adjoining the Crown Reserve property during 1924. An average working force of 50 men was employed. T. A. Graves is general superintendent. The shaft was continued from the 900- to the 1,000-foot level, and 1,900 feet of drifts and crosscuts were driven on the 500-, 750-, and 1,000-foot levels.

Additions to plant included a Hendrie & Bolthof double-drum hoist, driven by a 175 h.p. motor, and electric pumps.

## Crown Reserve

Crown Reserve Mining Company, Limited, has an authorized capital of \$4,000,000, in shares of \$1 par value, of which 2,779,053 shares are issued. The officers of the company are: Lt.-Col. William I. Gear, president; Lt.-Col. James G. Ross, vice-president; James Cooper, secretary-treasurer; Maurice W. Summerhayes, consulting engineer. The head office of the company is at the Dominion Express Building, Montreal.

The company's Cobalt property has been operated under lease during 1924 by Carl Reinhardt with an average force of 5 men.

At the Larder Lake property, 60 men were employed under mine captain A. S. Crowe.

The Larder Lake property comprises 16 claims, and in addition the company holds 10 $\frac{2}{3}$  claims in McVittie, McGarry, and Hearst townships on which assessment work has been done for the present year.

The following summary of development work for 1924 is taken from the the consulting engineer's report:—

Level	Drifts	Crosscuts	Raises	Winzes	Excavation	Developed ore
	feet	feet	feet	feet	cu. ft.	feet
170-foot.....	767	261	55	.....	1,929	259
300-foot.....	1,060.5	449.5	148.5	.....	2,129	125
425-foot.....	687.5	381.5	117	.....	2,627	364
550-foot.....	475	178	183.5	215	17,951	91
Total.....	3,020	1,270	504	215	24,636	.....

Surface: diamond-drilling, 500 feet.

With average stope widths varying from 6 to 12 feet on the different levels, the ore reserves are estimated at 152,000 tons, having an aggregate value of \$1,034,532.

Early in 1925, the incline winze was continued from a depth of 215 feet to 300 feet, and two new levels were opened up to correspond with vertical depths of 675 feet and 800 feet.

## Lockwood

Lockwood Gold Mines, formerly the Crawford-Skead, in lots 9 and 10, concession V, Skead township, let a contract in June to Walter A. J. Manley to sink the shaft on the property from 30 feet to 100 feet. The work was done in the four summer months by Sam Des Patie with a force of four men.

### Manley-O'Reilly

Manley-O'Reilly Gold Mines, Limited, resumed mining operations on their property in Skead township on April 26 and continued until February 26, 1925, with a force of 9 men, under Walter A. J. Manley. The company has an authorized capital of \$3,500,000, in shares of \$1 par value. John Riffer is president; John Conroy vice-president, and W. W. Gowan secretary-treasurer. The head office is in the Imperial Bank Building, St. Catharines, Ont.

The shaft was continued from a depth of 100 feet to a depth of 240 feet, and a level was established at 215 feet. Crosscuts were driven 228 feet east and 65 feet southwest on this level.

### Malone Lake

The Malone Lake Mining Company, which is under the same management as the Gowganda Duggan Mining Company, put down three diamond-drill holes on a group of six claims south of Malone lake in McVittie township. A 700-foot hole was driven to cut a porphyry intrusion on mining claim L. 10,093, and two holes of 900 and 300 feet in depth were driven on mining claim L. 11,597.

### Northland

Northland Gold Mines, Limited, added by purchase during 1924 six claims to the fourteen which they already held in Gauthier township. These claims comprise Nos. 9,313-14, 9,754-57, and 10,890. This brings the company's total holdings to 771.6 acres. The company has an authorized capital of \$2,000,000 in shares of \$1 par value, of which 791,825 shares remain in the treasury. The directors of the company are: James J. Byrne, president; J. B. Gibbons, vice-president; B. G. Jemmett, Haileybury, secretary-treasurer; H. P. Hermance, Toronto, and W. A. Newell of Ogdensburg, N. Y.

Work was carried on intermittently at the property, where from five to fifteen men were employed during the greater part of the year. The total work to date comprises two prospect shafts, 50 feet in depth, 9,000 lineal feet of trenching, and 7,088 feet of diamond-drilling. D.D. hole No. 1 was put down to a depth of 841 feet on the northwestern claim No. 8,689 and gave disappointing results. D.D. hole No. 2 on the adjoining claim to the east, which was 1,108 feet in depth, gave \$35 over 9 inches in the core, while the sludge from 5 feet gave on assay \$28.60. Five thousand feet of drilling was done along the contact to the southeast. No. 2 shaft was being sunk in March, 1925, on No. 16 vein on claim No. 9,313, recently added on the east of the property. This was said to show values up to \$5 across widths of from 2 to 6 feet. The contact where noted was a reddish or greyish cyanide with Timiskaming conglomerate.

### Walsh-Katrine

Walsh-Katrine Gold Mines, Limited, has an authorized capital of \$3,000,000 in shares of \$1 par value, of which 1,200,000 shares are issued. The board of directors is as follows: Hugh Walsh, president; D. M. Morin, first vice-president; William R. Lowery, second vice-president; W. O. Taylor, Cobalt, secretary-treasurer; Peter F. McEwen, Robert T. Stewart, John W. Morrison. The company own mining claims Nos. 7,785-87, containing 139½ acres in the southeast corner of Katrine township, and are the holders of six other claims joining these on the north.

A mining plant comprising a 60 h.p. boiler, a 3-drill air compressor, and a 6- by 8-inch hoist, was taken into the property in March. The following buildings were erected: a camp, 16 by 60 feet; power-house, 30 by 50 feet; shaft-house, 12 by 24 feet, with a 26-foot headframe; smithy, 12 by 14 feet; and a stable for the accommodation of teams.

A two-compartment shaft was sunk to a depth of 267 feet during the last quarter of the year, and levels were established at 130 feet and at 250 feet.

Six men were employed at the start, and 26 men during the sinking operations. C. W. Dolby is manager.

### **Boston Creek**

#### **Barry Hollinger**

Barry Hollinger Gold Mines, Limited, carried on development work on its property at Boston Creek during the year. The company has an authorized capital of \$3,000,000 in shares of \$1 par value. The directors are: James A. Dunn, president; P. A. Barry, vice-president; Robert Fennell, 807 General Assurance Building, Toronto, secretary-treasurer; C. B. Nasmith and J. H. Whitehead.

James Houston was succeeded as superintendent in the last quarter of the year by L. B. Smith. The average number of men employed was 30. Maurice W. Summerhayes is consulting engineer.

The shaft was sunk from the 350- to the 500-foot level early in the year, and later a winze was put down on the vein to a depth of 125 feet below the 500-foot level. Sinking was resumed late in the year, and the shaft was continued to a vertical depth of 625 feet so as to connect with this winze level. Other development work comprised 800 feet of drifts and 1,000 feet of crosscuts on the three lower levels, but mainly on the 350-foot level, together with 30 feet of raising. Seven diamond-drill holes, totalling 1,282 feet, were drilled during the year.

An electrical signal system was installed, and a 50-ton mill, using amalgamation and concentration, is in process of erection so as to be ready for operation in the spring of 1925.

The vein is narrow but quite rich, and preparations are being made to stop by a system of horizontal slice and fill.

### **McMaster Syndicate**

The McMaster Syndicate holds seven unpatented claims in Boston township at mileage 157 on the T. and N. O. railway. These include mining claims Nos. 13,737-40, 14,387-88, and 14,612. Surface work was begun in February and the sinking of a prospect shaft in March. The shaft, which is a cribbed two-compartment shaft, reached a depth of 155 feet by the end of the year and was continued to a depth of 210 feet in April, 1925. Harry McMaster is manager, and 5 to 7 men are employed.

A small mining plant has been installed. This comprises a 300 cubic foot Rand air compressor, which is driven by a Wakesha gasoline engine, and a small gasoline hoist.

### **Kirkland Lake**

#### **Anglo-Canadian Explorers**

During the first 9 months of the year, Anglo-Canadian Explorers, Limited, continued underground development on the Townsite property at Kirkland Lake, which they hold under option.



A. D. Miles is consulting engineer, and John McPhee is superintendent. From 15 to 25 men were employed.

After installing a five-drill compressor and an 8- by 10-inch hoist, a two-compartment shaft was sunk to a depth of 317 feet, and levels were opened at depths of 150 and 300 feet. Crosscuts were driven 60 feet south and 68 feet north on the 150-foot level. On the 300-foot level, crosscuts were driven 400 feet north and 230 feet south, and a total of 417 feet of drifting was done on the bottom level.

#### London Gull Lake Mines

London Gull Lake Mines, Limited, under the same management as Anglo-Canadian Explorers, carried on prospecting operations on their group of five claims in Lebel township during the summer months with a force of five men. A two-compartment shaft was sunk on a break east of the Tough-Oakes mine to a depth of 45 feet on an incline of 80 degrees.

#### Baldwin

Baldwin Gold Mining Company, Limited, operated their property at Kenogami lake for the first three and a half months of the year. The officials of the company are: F. W. Tanner, president; Fred Gates, vice-president; J. A. Cherry, secretary-treasurer, 301 Dominion Bank Building, Toronto. The company has an authorized capitalization of \$5,000,000 in shares of \$1 par value. Some 2,000,000 shares remain in the treasury.

Thirteen men were employed. B. Ashley was succeeded as manager in March by M. P. McDonald.

The shaft was continued from 200 feet to 300 feet, and a station was cut at the lower level.

#### Continental

Continental Mines, Limited, resumed operations in June and continued the sinking of No. 1 shaft from a depth of 217 feet to 825 feet. A station was cut at the 800-foot level, and 286 feet of crosscut had been driven west by the end of the year. This crosscut was continued to a point some 600 feet west of the shaft, when operations were discontinued on March 10, 1925.

J. P. Hussey is manager, and from 20 to 46 men were employed. The larger number included 14 men who were trenching during the summer months.

#### Harvey-Kirkland

The Harvey-Kirkland Mines, Limited, operated their property in Lebel township from January 16, to April 30, 1924, with a force of 20 men. G. G. Thomas is manager, and J. W. Beilby, 59 Yonge Street, Toronto, is secretary-treasurer.

The shaft was continued from 322 feet to 417.5 feet, and a station was cut at the 400-foot level. Crosscuts were driven 105 feet north and 115 feet south on this level, and 65 feet of drifting was done from the north crosscut.

A 65 h.p. locomotive type boiler was added to plant.

#### Hunton

Hunton-Kirkland Gold Mines, Limited, carried on diamond-drilling operations during the early part of 1924. Holes Nos. 4, 5, and 6 were drilled to depths of 600, 1,050, and 100 feet, respectively, from points on the 375-foot level.

Crosscutting was resumed in May, June, and July, and the north crosscut was continued for 725 feet on the 375-foot level.

Diamond-drilling was resumed in September and continued to December, when four additional holes were drilled from the same level to depths of 350, 700, 500, and 500 feet, respectively.

A 725 cubic foot Rand duplex air compressor was added to plant. H. M. Porteous is manager, and H. F. Strong consulting engineer. Twelve men were employed.

#### Kirkland Lake

Kirkland Lake Gold Mining Company, Limited, has an authorized capital of \$1,000,000 in preferred shares, and \$4,000,000 in common shares of a par value of \$1 each. A total of 680,561 preferred shares, and 2,361,123 common shares have been issued. The board of directors comprises: F. L. Culver, president; J. B. Tyrrell, vice-president and managing director; R. Graham, secretary-treasurer; J. A. P. Gibb and W. D. McPherson.

William Sixt is superintendent, and on an average 40 men are employed.

Operations for the first four months of the year having resulted in a loss, the mill was closed down and work was confined to the sinking of the main shaft from the 1,000- to the 1,600-foot level. Sinking began on June 10, and by the end of the year the shaft had reached a depth of 1,620 feet and stations had been cut at the 1,200-, 1,300-, 1,400-, 1,500-, and 1,600-foot levels. Preparations are being made to continue the shaft to greater depths.

Arrangements have been made to secure control of the Chaput Hughes claim, which adjoins the property on the south, in order to provide against the vein running off the property should the southward dip continue to great depths.

#### Kirkland Rand

Kirkland Rand, Limited, operated the property taken over from the Montreal Ontario Mines, Limited, on March 26, 1924, from May 16 to December 9 with a force of 20 men under W. R. Osborne. W. F. Empey is president of the company, and the directors remain the same as last year. The head office is at 46 Bank of Ottawa Building, Montreal.

The work done during the period totalled 472 feet and comprised 413 feet of drifts, 51 feet of diamond-drill stations, and 8 feet of slashing, on the 550-foot level.

#### Lake Shore

During the fiscal year the number of employees was increased from 150 to approximately 300 men. E. R. Knapp succeeded R. C. Coffey as manager in the last quarter of 1924.

The manager's report, covering the operations of the Lake Shore Mines, Limited, for the fiscal year ending June 30, 1925, is as follows:—

During the year, a total of 107,484 tons was mined and hoisted. Of this, 96,838 dry tons was ore, which was sent to the mill and treated. The remaining 7,582 tons was waste which was dumped on the surface.

The 96,838 tons of ore milled yielded bullion worth \$1,812,494.66, the recovery per ton being \$18.72. The tonnage milled during the year showed an increase of approximately 300 per cent. over last year, while the bullion produced shows an increase of approximately 210 per cent., or \$1,334,252.07.

The following table gives the production of the mill for the current year:—

Month	Tons milled	Value per ton	Value
July, 1924.....	3,905	\$14.98	\$58,505.40
August.....	3,764	18.42	69,340.23
September.....	7,662	16.59	127,130.02
October.....	9,040	17.24	155,925.15
November.....	8,885	19.66	174,725.48
December.....	9,554	18.32	175,038.84
January, 1925.....	9,714	16.98	165,000.00
February.....	8,283	19.92	165,000.00
March.....	9,084	18.16	165,000.00
April.....	8,628	19.13	165,000.00
May.....	9,152	18.04	165,000.00
June.....	9,167	24.74	226,829.54
Total.....	96,838	\$18.72	\$1,812,494.66

The following is the total production since the commencement of operations in 1918:—

Date	Period	Tons milled	Value per ton	Bullion production
Mar. 1, 1918, to Nov. 30, 1918.....	9 months	14,948	\$24.73	\$369,680.31
Dec. 1, 1918, to Nov. 30, 1919.....	9 months <sup>1</sup>	11,907	24.73	294,513.72
Dec. 1, 1919, to Nov. 30, 1920.....	12 months	18,889	25.61	483,701.93
Dec. 1, 1920, to Nov. 30, 1921.....	12 months	21,681	21.22	460,186.37
Dec. 1, 1921, to June 30, 1923.....	19 months	36,825	22.63	833,664.89
July 1, 1923, to June 30, 1924.....	12 months	24,223	23.97	578,242.59
July 1, 1924, to June 30, 1925.....	12 months	96,838	18.72	1,812,494.66
Total.....		225,311	\$21.45	\$4,832,484.47
Plus exchange premiums.....				\$145,537.30
Total.....				\$4,978,021.77

<sup>1</sup>Miners' strike.

*Mining and Development.*—The total tonnage of ore hoisted for the year was 99,902 tons, of which 29,735 tons came from development and 70,167 from stopes.

Broken ore in stopes amounts to 85,365 tons, valued at \$2,148,260.30.

Development for the year has been very satisfactory, the most important being the proving of the downward extension of No. 2 vein, both on the 800- and 1,000-foot levels. Also the new ore on No. 1 vein east of the shaft, both on the 800- and 1,000-foot levels.

The total footage for the year is 8,099.52. Diamond-drilling amounted to 2,478.5 feet.

Development work for the year was as follows:—

Level	Drifts	Cross-cutting	Raises	Shafts	Ore pass	Total footage	Diamond-drilling	Box-holes	Total ore	Total waste
	feet	feet	feet	feet	feet	feet	feet	cu. ft.	tons	tons
No. 2 shaft.....				39		39				
200-foot.....	558.1	13.81				571.91			2,639	1,063
400-foot.....	337.88		188			525.88		1,550	28,748	425
600-foot.....	.86		489			489.86		20,400	44,364	598
800-foot.....	1,606.09	145.55	48		223.73	2,023.37	1,489.5	9,650	9,429	3,676
1,000-foot.....	3,982.3	413.2	54			4,449.5	989	1,450	14,722	1,820
Total.....	6,485.23	572.56	779	39	223.73	8,099.52	2,478.5	33,050	99,902	7,582

The total development and exploration work, since the beginning of operations up to the present time, is as follows:—

	Feet
Drifting.....	18,459.03
Crosscutting.....	4,024.07
Raising.....	3,609
Sinking.....	1,055.66
Diamond-drilling.....	9,875.5
Ore pass.....	223.73
	cu. ft.
Station-cutting.....	40,642
Box-holing.....	68,326
Sumps.....	16,846

*Construction.*—Construction for the year has been very heavy, due to the increased capacity of the mill. A new 2,000 cubic foot Ingersoll Rand air compressor, direct connected to a 350 h.p. motor, has been installed in the power-house. Two new 300 k.w. transformers and the necessary switchboard equipment and connections have been erected.

In the crusher plant a new gyratory crusher, size  $7\frac{1}{2}$  N., has been installed.

The Crowe process has been put in the mill, as well as two new model D Dorr classifiers.

A new fireproof, hollow tile change-house, 34 by 56 feet, with steel lockers, showers, etc., has been built.

A two-storey tile refinery, 34 by 40 feet, has been built. The upper storey holds the precipitation presses.

A new three-storey bunkhouse and cookery, 34 by 280 feet, to accommodate 150 men, has been erected. The building is of hollow tile construction and is finished throughout in hardwood. All rooms are plastered and are steam-heated. The cookery is equipped with all modern conveniences, such as electric ranges, electric bake-oven, dish-washer, and a two-ton refrigeration plant.

Six new dwelling-houses have been erected, in addition to which the four old ones have been remodelled and equipped with furnaces, baths, etc.

To insure adequate fire protection, a 600 Imperial G.P.M. centrifugal fire pump was installed. This is driven by a 150 h.p. Sterling gasoline engine. The hydrants are so placed that any building on the property may be reached by the fire line. For general use, a 50,000-gallon steel water-tank has been erected.

Both the machine shop and the steel shops have been enlarged and rearranged to accommodate the new equipment.

The mine office and store-room have also undergone considerable alterations, the basement being excavated and a cement wall put in. This also gives additional store capacity.

A new hoist, capable of working to a depth of 2,500 feet, has been ordered, and when this is installed skips will be placed in the shaft to facilitate the handling of ore.

*Summary of Year's Work.*—A brief summary of the year's work shows:—

1. The mill tonnage for the year increased to approximately 9,000 tons monthly;
2. The proving of the downward extension of No. 2 vein, both in the 800- and 1,000-foot levels;
3. The finding of ore in No. 1 vein, east of the shaft, on both the 800- and 1,000-foot levels;
4. An increase of broken ore reserves of approximately 90 per cent., both in tonnage and value;
5. The construction programme practically completed;
6. The working costs reduced by approximately 50 per cent.

### Sylvanite

Sylvanite Gold Mines, Limited, has an authorized capital of \$3,000,000 in shares of \$1 par value. Edward L. Koons of Buffalo is president; W. L. Marcy, vice-president; C. L. Ingham, secretary-treasurer; Ralph Hochstetter, Albert L. Wende, and Oliver Cabana, Jr., directors. The mine and offices of the company are at Kirkland Lake, Ont.

Albert Wende is general manager, and C. E. Rodgers is superintendent. An average of 42 men is employed.

The development programme of the company was carried on during the year. No. 2 shaft was sunk from 879 feet to 1,070 feet and a double station cut at the 1,000-foot level. Lateral development amounted to 3,300 feet of drifting and 2,250 feet of crosscutting. Work was continued on the 400-, 500-, 700-, 800-, and 1,000-foot levels. Of the total, 3,500 feet was done on the bottom level.

## Teck-Hughes

The Teck-Hughes Gold Mines, Limited, has an authorized capital of \$5,000,000, of which \$4,520,144 shares are issued. The officers and directors of the company are as follows: Charles L. Denison, president; Albert W. Johnston, vice-president; George C. Miller, secretary; William C. Himrod, treasurer; Charles L. Denison, Albert W. Johnston, and K. P. Emmons, of New York City; Robert W. Pomeroy, George C. Miller, Conrad E. Wettlaufer, and W. W. Reilley, of Buffalo, N.Y.

D. L. H. Forbes is general superintendent, and 180 men are employed. During the company's fiscal year ending on August 31, 1924, 42,381 dry tons of ore were treated, from which bullion amounting to \$1,111,674, or \$26.23 per ton, was recovered. Including exchange premiums, the gross revenue was \$1,143,172.51, or \$26.97 per ton. The total direct and indirect charges amounted to \$534,148.24, or \$12.60 per ton. The net operating profit was \$609,024.27, or \$14.27 per ton. Since the end of the last fiscal year, the production has been maintained at about \$80,000 monthly.

The total direct operating costs of \$12.07 per ton is made up as follows: development and exploration \$3.80, mining \$3.21, milling \$2.36, general expense \$2.69. Included in the charges under development and exploration are: \$9,685.79 spent on diamond-drill exploration and \$29,695.44 spent on sinking and raising work for the central shaft.

Development work during the fiscal year and to date is as follows:—

	1924	Total to date
	feet	feet
Drifts.....	4,239.7	16,022.1
Crosscuts.....	1,581.3	7,968.9
Raising.....	121.4	1,270.1
Winzes.....	4	1,079.9
Shafts.....	367.5	1,603.5
Total.....	6,313.9	27,944.5

Development work produced 4,723 tons of ore that was treated in the mill, 6,173 tons of low-grade that was stock-piled, and 21,054 tons of waste. During the remaining four months of 1924, development work was carried on at the rate of about 150 feet per month, and during the first half of 1925 at the rate of some 300 feet per month.

New construction during the year comprised a 90-foot steel headframe, a shaft-house at the central shaft, 22 by 36 feet and 110 feet high, and a hoist-house 36 by 77 feet.

The principal addition to plant was a Nordberg single-drum electric hoist which is driven by a 125 h.p. motor with auxiliary solenoid brake. The drum is 8 feet in diameter divided into two halves, each 5 feet long. The brakes are 84 inches in diameter and 12-inch face. The hoist is equipped with Lily control and complete safety devices for overwind and overspeed. The brakes are hydraulically operated with oil under 150 pounds pressure.

The central shaft, which is of four compartments, the skip compartments being 4 by 5 feet, the cage compartment 4 feet 6 inches, and the pipe and ladder-way 5 feet 6 inches by 5 feet, had reached a depth of 563 feet at the end of 1924, and 1,355 feet or the 12th level in the mine by the end of July, 1925.

### Tough-Oakes Burnside

Tough-Oakes Burnside Gold Mines, Limited, is a Canadian company with an authorized capital of \$5,000,000 in \$1 shares, formed to take over the Tough-Oakes and Burnside mines of the Kirkland Lake Proprietary (1919) Limited, of Finsbury Pavement House, London, E.C.2. Four million shares are held by the old company and the other million shares are being underwritten to provide funds for the further development of the properties. The board of directors is as follows: president, F. H. Phippen; vice-presidents, H. S. Denny and J. Y. Murdoch; Arnold M. Ivey, W. D. Wilson, A. M. Stobie, and A. Burt. The office of the president is Reford Building, 217 Bay Street, Toronto.

The property is fully equipped and has a mill capable of treating 125 tons per day. The mine is opened up to a depth of 1,100 feet through the No. 3 Burnside main shaft.

During the year 1924, the shaft was sunk to the 1,025-foot level, and 5,525 feet of development work was undertaken, consisting of 3,039 feet of drifting,



Teck-Hughes gold mine, showing new headframe and hoist-house.

1,874 feet of crosscutting, winzing, and raising; sundry footage amounted to 612 feet, and diamond-drilling 564 feet. Milling operations were commenced on September 23, 1924. Up to December 31, the mill treated 8,853 tons of ore, producing bullion of a gross value of \$47,547.60.

Alan Stuart succeeded B. W. W. McDougall as manager in the last quarter of the year.

For the six months ending June 30, 1925, the total development footage accomplished amounted to 2,428 feet, comprising 1,121 feet of drifting, 571 feet of crosscutting, 736 feet of winzing and raising, and diamond-drilling 1,100 feet. Tons milled amounted to 16,214. The gross value of bullion produced was \$116,488.03. The average number of men employed during the period was 93.

### Wright-Hargreaves

Wright-Hargreaves Mines, Limited, has a capital of \$2,750,000 in shares of \$1 par value. The directors of the company are: Oliver Cabana, Jr., president; Edwin Lang Miller, vice-president and secretary; Albert Wende, general manager; Ralph Hochstetter, Charles G. Duffy, Oliver G. Donaldson, and Harcourt

Ferguson. The head office of the company is at Bridgeburg, Ont., and the executive offices at 612 Lafayette Square Building, Buffalo, N.Y.

James E. Grant, who has been superintendent in past years, succeeded Mr. Wende as general manager at the close of the year. On an average, close to 150 men were employed.

The treasurer's report showed a profit on the year's operations of \$535,-049.77. The dividends paid and declared payable on January 1 amounted to \$343,750. The surplus, after deducting \$44,626.89 for taxes and \$76,038.30 for preliminary development cost, amounts to \$172,635.60.

The general manager's report is as follows:—

During the year 84,487 tons of ore were treated, and the bullion received therefrom amounted to \$1,088,725.53, with an average value per ton of \$12.89.

The broken ore on hand, December 31, 1924, amounted to 118,331 tons, an increase to reserve over a year ago of 41,630 tons.

The mill operated 93.10 per cent. of its possible running time and treated on an average of 230 tons per day, 13 tons per day more than for the year 1923.

Analysis of operating costs, reproduced below, shows a total cost per ton milled, including the year's expenditure for exploration and development of \$6.333 per ton.

#### ANALYSIS OF OPERATING COSTS

Description	Total	Cost per ton milled
Development and exploration.....	\$82,345.06	\$0.975
Stoping.....	144,525.06	1.711
Transporting ore (hoisting, etc.).....	47,704.42	.565
Milling charges.....	121,342.45	1.436
Marketing bullion.....	8,487.51	.100
General and undistributed charges:		
Roads and general surface, storehouse, maintenance misc., mine buildings, administration and management, property taxes, insurance, interest and exchange, legal expenses, donations and miscellaneous.....	62,125.46	.735
Depreciation plant and equipment.....	68,519.80	.811
Total.....	\$535,049.76	\$6.333

Development during the year was confined principally to the lower levels. In the month of June, 1924, it was decided to run a crosscut on the 1,000-foot level from No. 3 shaft to intersect No. 1 vein to the north, and at a distance of 575 feet the vein was cut. On December 31, we had drifted on No. 1 vein a total distance of 1,460 feet, 940 feet of which was in good ore.

During the year 1923, concrete foundations were completed for the increased milling capacity. In the spring of 1924, the buildings were completed and machinery installed as delivered. Part of the new mill addition was in operation during the month of December last, and it is expected that the mill will be operating at a capacity of 400 tons daily after February 1.

#### SUMMARY OF DEVELOPMENT AND EXPLORATION December 31, 1924

	Drifting		Shaft-sinking		Crosscutting		Diamond-drilling	
	ft.	in.	ft.	in.	ft.	in.	ft.	in.
December 31, 1923.....	9,149	6	1,756	0	829	6	2,376	6
Fiscal year.....	4,671	6	.....	.....	1,602	0	140	0
December 31, 1924.....	13,821	0	1,756	0	2,431	6	2,516	6

## Matachewan

### McNeil

The McNeil Mining Syndicate built camps and carried on test-pitting and trenching operations on their property in McNeil township during the summer of 1924 with a force of ten men, with D. G. Oliver as superintendent. Shaft-sinking was begun in January, 1925, and continued until April, with a force of from 12 to 18 men. Two shafts were sunk to depths of 95 and 65 feet.

### Porcupine Goldfields

The Porcupine Goldfields Development and Finance Company, Limited, continued their programme of development on the Young Davidson and the Matachewan Canadian claims during the year 1924 and the first half of 1925, with an average working force of 90 men. The board of directors remains the same as last year, except that Col. W. Grant Morden has resigned.

The Canadian office has been moved from 606 Continental Life Building, Toronto, to 407 Canada Cement Company Building, Montreal. F. R. Weekes is manager, and E. P. Crawford is mine manager.

Diamond-drilling to the extent of 6,659 feet was done on the Young Davidson group of claims and 5,455 feet on the Matachewan Canadian group.

Underground operations were commenced on the Young Davidson claims in June, 1924, after a mining plant, consisting of two 50 h.p. boilers, a 6- by 8-inch hoist, and an air compressor, had been installed. The shaft was sunk to a depth of 200 feet, and 1,095 feet of crosscuts and 652 feet of drifts were driven on the 100- and 200-foot levels, exclusive of 58 feet of station-cutting.

### Thesaurus

The Thesaurus Gold Mines, Limited, operated its property in Baden township for ten months of the year, with a force of 11 men.

J. C. Nelson is president.

The shaft was continued 33 feet to the 300-foot level, and a station was cut and 227 feet of drifting were done at that level.

## SILVER

### Cobalt

#### Cobalt Contact

The option on the Cobalt Contact mine was taken over by J. M. Aikens and associates of Toronto, from the local syndicate who began operations in the previous year.

A 3-drill Sullivan air compressor and a 50 h.p. motor was installed, and work began underground on August 10.

Louis Whitman was manager, and 13 men were employed. The work was all done on the 115-foot level and comprised drifts 140 feet south and 60 feet north, a crosscut 35 feet east, and a small amount of stoping.

### Colonial

This property was operated under lease as in the previous year by the Menago Mining Company, Limited. The directors of the operating company



are: R. C. Warriner, president; Thomas Riggs, vice-president; John L. Agnew; Frederick Bull, treasurer; Sidney Rossiter, secretary. The head office of the company is at 43 Exchange Place, New York.

M. B. Glazier is manager, and 72 men are employed.

The development work during 1924 amounted to 3,705 lineal feet, of which 2,237 feet was in drifts and crosscuts, 757 feet in winzes, 531 feet in raises, and 180 feet in box-holes. Incline raises were driven to the east and southeast and new levels opened up at depths of 1,020 and 1,130 feet.

A total of 447,346 ounces of silver was produced from 22,188 tons of ore shipped to the Cobalt Reduction Company, the average yield being 20.16 ounces per ton. Thirty per cent. of the ore came from the diabase and 70 per cent. from the underlying Keewatin.

### Coniagas

The Coniagas Mines, Limited, carried on operations at Cobalt as in the past year until May 30, when a fire completely destroyed the plant at the mine. The company has an issued capital of \$4,000,000, divided into 800,000 shares of \$5 par value. The board of directors comprises: R. W. Leonard, president; Alex. Longwell, vice-president; F. D. Reid, general manager; R. P. Rogers, A. L. Bishop, H. H. Collier, R. L. Peek. J. J. Mackan is secretary-treasurer, and the head office of the company is at St. Catharines, Ont.

On June 15, 1924, a new company, Coniaurum Mines, Limited, was formed to take over the company's operations at Porcupine, the controlling interest of which amounting to 61 per cent. is held by the Coniagas Mines, Limited.

During the year a dividend of 2½ per cent., amounting to \$100,000, was paid to shareholders. This makes a total distribution in dividends and bonuses to date of \$11,440,000. The company's surplus stands at \$896,848.72. The company has had an unusual record of production, in the past nineteen years, from a single 40-acre claim.

The following is taken from the report of the general manager, covering the operations of the Coniagas Mines, Limited, including the Coniagas, Trethewey, Ruby, Beaver, Newray, and Coniaurum properties, for the year ending December 31, 1924.

### Conlagas

The entire plant was in continuous operation up to May 30, when fire, driven by a high wind, completely destroyed the concentrator mill, flotation plant, No. 2 hoist-room, shaft-house and the transformer building.

The average force of men employed during the operating period was 115.

During the five months' period of operation, the mill ran for 95.56 per cent. of the possible time as compared with 97.24 per cent. for 1923.

The amount of ore milled for the five months' period totalled 62,164.7 tons, or an average of 7.24 tons per stamp for 24 hours, as compared with an average of 6.75 tons per stamp for the previous year.

Mill heads for the period averaged 9.973 ounces per ton. Shipments of high-grade concentrates amounted to 76.90 tons, dry weight, having an average value of 4,162.72 ounces of silver per ton.

The flotation plant treated only tailings from the concentrating mill. The extraction was 69.21 per cent., the final tailing containing 1.34 ounces of silver per ton. A total of 340.48 tons, dry weight, of flotation concentrates was shipped; this averaged 617.96 ounces of silver per ton.

Mining operations for the period consisted entirely of stoping, during which a considerable tonnage of low-grade milling ore was mined.

The quarterly output of the mine, in ounces of silver, was as follows:—

	Mine ore	Concentrates	Total ounces	Paid for
First quarter.....		372,090.9	372,090.9	360,242.61
Second quarter (April and May)...	43,961	165,133.49	209,094.49	202,375.93
Total.....	43,961	537,224.39	581,185.39	562,618.54

Shipments of ore were as follows:—

	Tons
High-grade ore.....	17.1
Low-grade concentrates.....	340.5
High-grade concentrates.....	76.9

Total..... 434.5

The Coniagas Mines, Limited, was incorporated in November, 1906, and concentration of ore began September 24, 1907. During 1907 and 1908, the mine ore and concentrates were shipped and treated together.

#### TOTAL SHIPMENTS FROM THE MINE

Years	Mine ore		Concentrates		Total	
	tons	ounces	tons	ounces	tons	ounces
1905-06.....	289.0	657,513.00			289.0	657,513.00
1906-07.....	2,655.0	1,341,372.00			2,655.0	1,341,372.00
1907-08.....					627.5	1,457,240.00 <sup>1</sup>
1908-09.....	350.0	807,313.00	426.0	599,975.00	776.0	1,407,288.00
1909-10.....	330.1	979,630.00	645.5	949,901.00	975.6	1,929,531.00
1910-11.....	619.1	2,142,961.71	1,418.4	1,646,312.20	2,037.5	3,789,273.91
1911-12.....	650.0	1,944,212.80	1,287.5	1,564,164.47	1,937.5	3,508,377.27
1912-13.....	735.8	2,249,394.32	1,034.3	1,323,004.56	1,770.1	3,572,398.88
1913-14.....	492.9	1,451,522.27	748.2	1,045,872.41	1,241.1	2,497,394.68
1914-15.....	274.0	940,432.59	629.7	1,061,620.91	903.7	2,002,053.50
1915-16.....	193.2	522,908.28	647.9	1,250,378.56	841.1	1,773,286.84
1916-17.....	124.3	391,964.09	742.4	952,303.34	866.7	1,344,267.43
1917-18.....	63.2	145,642.68	1,396.3	828,621.49	1,459.5	974,264.17
1918-19.....	13.8	42,116.67	953.3	898,150.63	967.1	940,267.30
1919-20.....	20.4	19,564.41	911.4	974,670.43	931.8	994,234.84
1920-21.....	25.5	114,543.37	939.3	1,186,971.54	964.8	1,301,514.91
1921-22.....	30.0	90,707.35	743.6	1,068,174.39	773.6	1,158,881.74
1922-23.....	26.9	166,487.32	836.1	1,143,305.14	863.0	1,309,792.46
1924.....	17.3	43,961.00	417.2	537,224.39	434.5	581,185.39
Total.....	6,910.5	14,052,246.86	13,777.1	17,030,650.46	21,315.1	32,540,137.32

<sup>1</sup>This amount is not included separately either as mine ore or as concentrates.

Work done to date and work done during the year was as follows:—

	Feet advanced		Tons removed	
	Total to Dec. 31, 1924	1924	Total to Dec. 31, 1924	1924
Shaft-sinking.....	879		2,955	
Drifting.....	22,720		74,667.5	
Crosscutting.....	11,546		56,400	
Winzing.....	773		10,033.7	
Raising.....	2,205			
Stopping.....			1,078,920.4	57,707 ore
Open-cutting.....			15,815	4,475 ore
Total.....			1,238,791.6	62,182

The tonnage hoisted to date and during the year is classified as follows:—

	Total to Dec. 31, 1924	1924
Milling ore.....	1,156,127.3	62,164.7
Rock.....	64,056.2	.....
High-grade.....	6,911.2	17.3

The reserve of broken ore remaining in the mine at this date is 30,000 tons, containing approximately 200,000 ounces of silver; in addition to this there is an indeterminate quantity of low-grade milling ore in place.

During the year an average of 32 of the company's houses was occupied by employees. Houses Nos. 50 and 51 were rendered untenable by open-cutting.

The Mud Lake pump of the Mines Water Supply Company ran for 136 days.

#### Trethewey

Work on the Trethewey property was limited to stoping in the old workings adjacent to the Coniagas.

A total of 5,033.6 tons of milling ore, containing approximately 40,000 ounces of silver, was hoisted. Since the Trethewey was purchased on January 16, 1920, it has yielded 47,252.2 tons of ore, containing approximately 447,000 ounces of silver.

#### Ruby

Exploration of the Ruby property was energetically conducted until May 31, when all underground equipment and the surface plant were removed and the mine allowed to fill with water.

The average number of men employed was 23.84.

The amount of work done during the year is as follows:—

Sinking.....	53	Feet
Crosscutting.....	174	
Drifting.....	532	
Raising.....	80	
Stoping.....	10,028 cu. ft.	

The total amount of work done is as follows:—

Sinking.....	246	Feet
Crosscutting.....	2,186	
Drifting.....	1,497	
Raising.....	136	
Station-cutting.....	1,357 cu. ft.	
Stoping.....	10,028 cu. ft.	

Shipments from the mine aggregated 75.18 tons, dry weight, containing 13,276.20 ounces of silver and 15,068 pounds of cobalt.

The work was so planned as to crosscut the favourable horizons on the McKenzie and Ruby claims and to explore the Ruby vein system. The former work gave negative results; the latter disclosed small lenses of high-grade ore. The vein matter, however, as a whole, proved to be too low in grade for profitable mining.

The net expenditure for the year on the development of this group was \$5,567.69.

The net cost of operations on these claims was \$78,513.64.

#### Beaver, Badger and Prince-Davis Group

At the Beaver and Prince-Davis properties, work was continued from the Beaver shaft until July 31, 1924, when the mill was shut down and mining stopped. By this date the known ore in the upper levels of the Beaver was practically exhausted, and the exploration of the 1,200-ft. level, seemingly the most favourable horizon not previously prospected, had not disclosed any ore.

In the upper levels, a number of narrow veins or stringers were stoped, and old stopes were widened at a number of points. For the seven months, this work produced 19,822 tons of milling ore and 5 tons of high-grade ore, containing 123,073 ounces of silver and 22,671 pounds of Cobalt, the whole being valued at \$89,145.41; the total cost of production was \$109,994.00. The cost of mining was \$3.94 per ton of ore treated, and the cost of milling \$1.61, making a total cost of \$5.55 per ton.

In the mill, an average of 114 tons of 7.74-ounce ore was treated daily. The discarded tailing contained 1.93 ounces of silver per ton, an extraction of 75.29 per cent.

On the 1,200-foot level, the following work was done: A crosscut was driven to the west boundary of the Prince-Davis claim, a distance of 596 feet approximately from the west boundary of the Beaver. A calcite vein, which proved to be barren, was drifted on for 281 feet. A raise was driven to a height of 97 feet above the level, crossing the lower contact of the diabase sill and Keewatin and penetrating the diabase for a vertical distance of 50 feet; a sublevel was established at the top of the raise, and 125 feet of lateral work was done.

This work prospected a vein system on the 1,100-foot level, which was indicated by a calcite vein on the 1,200-foot level, but nothing of importance was found.

The net cost of operations on these properties to December 31, 1924, was \$87,328.

#### Crescent

Crescent Silver Cobalt Mining Company, Limited, operated their property at Trout lake in the southwestern corner of Coleman township for the first ten months of the year with a force of ten men. Samuel W. Barber, of 19 Farquhar Street, Guelph, is president; and Thomas W. Maylor, of Forest, Ont., is secretary-treasurer. The head office of the company is at 100 McKinnon Building-Toronto.

The adit was advanced some 300 feet to a total length of 700 feet. Operations were suspended in November.

#### Crown Reserve

The Crown Reserve mine was operated during the year under lease by Carl Reinhardt and associates of Cobalt with a force of 4 to 9 men.

Regular shipments of milling ore were made, and a small amount of high-grade was taken out.

#### Foster

Foster mine was operated under lease by John H. McLeod during a portion of the year.

#### Genesee

Genesee Mining Company operated their property in Bucke township during 1924, except during July and August, with a force of from 9 to 28 men. The officials of the company are: Charles F. Ray, president; L. F. Steenman, first vice-president and managing director; Alvin H. Dewey, second vice-president; Alex. Russell, secretary-treasurer.

During the ten months of 1924, a total of 465.6 feet of drifting, 232.6 feet of crosscuts, 45 feet of winzes, 49 feet of raises, and 981 cubic yards of stoping was done. Operations were continued during January and February, 1925, when 112.4 feet of drifts and 315 feet of crosscuts were driven, and in a small way in April, when an additional 121 feet was driven. Work was confined to the 350-foot level.

Production during 1924 totalled 158,139 ounces of silver, 67,456 ounces being obtained from 64.28 tons of high-grade, and 90,683 ounces from 3,061.5 tons of milling ore.

#### Kerr Lake

Kerr Lake Mines, Limited, besides maintaining their pumping plant in operation carried on operations, mainly hand-sorting of ore, with a small force of 5 to 8 men. H. A. Kee is manager.

The following is taken from the manager's report for the fiscal year ending August 31, 1924:—

The production for the fiscal year amounted to approximately 31,817 ounces, in approximately 22,818 pounds of high-grade ore, jig and table concentrates.

The above total includes estimated silver content in 5,700 pounds of jig and table concentrates as well as in 3,675 pounds of high-grade ore taken from surface open-cut, which is on hand August 31, 1924. Approximately 27,591 ounces of the above production was extracted by hand and mechanical sorting from old No. 3 dumps, while approximately 4,226 ounces silver in high-grade ore was mined from the surface outcrop of one of the south branches of the main east vein system.

In view of the satisfactory hand-sorting, it was deemed advisable to move old sorting, jigging and table concentrating equipment from No. 7 shaft to No. 3 dumps. This installation was completed at a low cost early in June of 1924, since which time an average tonnage of 100 tons per day has been handled. It is planned to continue this operation as late in October as the weather will permit and to continue it again during the summer months of 1925.

Thirty men were employed on this operation for four months from June to October 25.

The company paid two dividends amounting to \$150,000, or 25 cents per share during the year, and the surplus stands at \$1,137,629.62.

#### Kirk-Budd

Kirk-Budd Mining Company, after a shutdown on April 10, resumed operations on their property in Gillies limit in August for a period of six weeks with a force of 8 men. A small amount of work was done which included a 30-foot adit driven into the hillside near the contact.

Chas. Merriman was manager. The property closed down on October 2.

#### La Rose

La Rose Mines, Limited, owns and operates several properties at Cobalt. The company has a capital of \$1,500,000 in shares of \$1 par value. The board of directors is as follows: E. W. Nesbitt, president; Edwin Hanson, vice-president; Stephen J. Le Huray, secretary-treasurer; D. Lorne McGibbon, W. M. Dobell, and George Parent. The head office is at 260 St. James Street, Montreal.

G. C. Bateman resigned the office of general manager in June, and was replaced by G. E. H. Booth, who has been associated with the company since 1907. On an average 43 men were employed during the year.

A campaign of development was carried out during the year with rather disappointing results, but in January, 1925, in continuing the winze on the Violet property below the 800-foot level an important find of high-grade ore was made. This has been followed to a depth of 870 feet with very promising results.

The following summary of the year's operations is taken from the manager's report:—

During the year the total production from the three operating properties of the company, namely, the Violet, Lawson and University mines, was 101,781 ounces of silver, having a gross value of \$65,397.90, which includes \$3,767.02, the value of the cobalt in the ore produced. This total production consisted of 69.65 tons of high-grade ore, containing 64,678 ounces, and 2,236 tons of mill ore, containing 37,103 ounces. The average assay of the high-grade ore was 2,893 ounces to the ton, while the mill ore averaged 16.59 ounces a ton.

#### Violet Mine

During the first half of the year, all the known ore, amounting to 1,307 tons, containing 23,896 ounces of silver, was extracted, the last six months being spent in an endeavour to locate new ore bodies in accordance with the suggestions of one of the best known geologists of Ontario, whose advice was recently obtained by the company. The greater part of this work was accomplished in the diabase formation, on the 635- and 685-foot levels. This work was unsuccessful,

excepting that in one of the crosscuts on the 635-foot level, what is known as No. 64 fault was located towards the centre of the property. This fault has been traced across the northern section of the Cobalt camp and has produced considerable silver on the Nipissing, La Rose, and O'Brien properties. A drift was driven on the 635-foot level along the fault for 397 feet. No commercial values of importance were located, but some were encountered in a small cross-vein, which, on being developed for a short distance towards the northeast, entered a basin of conglomerate under the diabase, a favourable formation for silver. These results have proved the centre of the property to be of some prospective value and well meriting further exploration. From the lower or 685-foot level, an inclined winze was sunk near the southeast end of the drift on the main No. 4 vein. The winze was driven a total 128.5 feet below the level, and after passing through a short length of commercial mill ore of medium grade, a new level was established in the winze at a depth of 760 feet. As unfavourable geological formations were encountered in the limited amount of work done on this level, the winze was deepened, entering more favourable ground below the level. This development is of the most promising nature and presents the greatest prospects of locating ore of value and extent.

#### Princess Mine

This mine has been closed since November, 1923, after all known profitable ore had been extracted. A tonnage of low-grade mill ore, however, was left in the mine, which could not be mined at a profit as the company has no mill of its own. A lease of this property has been arranged with the neighbouring mine, the McKinley-Darragh-Savage Mines of Cobalt, who, owning and operating their own mill, can handle such ore at a small profit, paying the company a royalty for all ore produced from this property.

#### Lawson Mine

During the year this mine was worked in a small way under a short-term lease. From old pillars and stopes, and a small shoot of ore on the surface of No. 11 vein, there was produced a total 65.8 tons of ore, containing 57,200 ounces of silver, including 6.76 tons of cobalt ore.

#### University Mine

Production from this property amounted to 19,335 ounces, made up of 2.37 tons of high-grade ore containing 3,904 ounces, and 930.1 tons of mill ore, containing 15,431 ounces. This production came from the No. 3 shaft pillar above the 91-foot level and exhausted the known ore in the mine, so, after prospecting a small area of ground underlying a surface pond, from the 91-foot level, with no results, work was stopped at this shaft. At the old No. 1 shaft, favourable geological conditions existing under the waters of Giroux lake, certain exploratory work was carried on, both towards the east on No. 1 vein from the 120-foot level and also from the 175-foot level, where the overlying diabase formation was cut and this contact explored for some distance to the east and west. Results were not encouraging, so work at this shaft was discontinued.

#### Summary

During the year there was a loss on production of \$90,370.76. The average grade of the mill rock shipped was 16.44 ounces per ton as against 20.29 ounces in 1923. The average price received for silver was 66.1 cents an ounce, compared with 64.7 cents in the previous year.

The net current surplus, as of December 31, amounted to \$93,719.67, made up chiefly of cash in bank and on hand, and Victory bonds to the amount of \$75,000.

#### SUMMARY OF WORK DONE DURING 1924

	Shafts	Stations	Drifts	Crosscuts	Raises	Stopes
	feet	cu. yds.	feet	feet	feet	cu. yds.
University.....	4	.....	259	494.5	10	209
Violet.....	169	133	150.4	767	151	244
Total.....	173	133	399.4	1,261.5	161	453

#### DISTRIBUTION OF PRODUCTION

	Dry tons	Ounces silver
La Rose.....	0.72	1,309.06
Princess.....	.05	41.03
Violet.....	.7	2,223.62
University.....	2.37	3,904.46
Lawson.....	65.81	57,199.82
Mill rock.....	2,236.48	37,103.37
Total.....	2,306.13	101,781.36

## DISTRIBUTION OF MILL ROCK PRODUCTION

Violet.....	Dry tons 1,306.38
University.....	930.10
Total.....	2,236.48

## Lorrain Trout Lake

Lorrain Trout Lake Mines, Limited, has a capital of \$1,500,000 in shares of \$1 par value. The company has the same directorate and management as the Mining Corporation of Canada, which is the owner of one-third of the capital stock. The following is taken from the resident manager's report:—

The holdings of the company consist of three claims held under Government patent, namely H.R. 103, H.R. 104, and H.R. 107, in the unorganized township of South Lorrain. These claims are bounded on the north by the two claims of the Keeley Silver Mines, and on the east by the Wettlaufer and Curry. The same geological structure obtains as on the Keeley and Mining Corporation properties to the north. The surface area consists of greenstones of the Keewatin series underlain with Nipissing diabase which, in the form of a sill, has intruded the Keewatin, dipping to the west at an angle varying from 10° to 30°.

Work to date has been confined to a small area on the one claim, H.R. 103. The greater part of this claim and the whole of claims H.R. 104 and H.R. 107 await exploration.

*Operations.*—At the time of organization in April, 1923, neither equipment nor buildings of any kind were on the property, and with the exception of surface trenching done years before, no mining work had been attempted.

The assumption that Wood's vein continued from the Keeley property on to H.R. 103 was quickly verified by trenching, and the decision was made to sink an inclined shaft on the vein. A wagon road was built from the Keeley mine, 2,900 feet of 3½-inch pipe was laid from the Frontier compressor plant, an air-driven hoist was installed, and various buildings for supplies, hoist-house, headframe, and house for powder were erected. Later, as operations were increased, the air-hoist was replaced by an electric-driven one, and a new headframe for the use of a skip, instead of a bucket, was installed.

With the completion of the installation of the original equipment, shaft-sinking was begun and during 1923 was carried to a depth of 319 feet. In addition, 226 feet of drifting was done on the 240-foot level. During 1924, the shaft was continued to a depth of 400 feet, and other levels were opened. Up to December 31, 1924, a total of 3,200 feet of drifts, crosscuts, raises, and shaft was completed. Drifting and crosscutting amounting to 2,686 feet were divided among the various levels as follows:—

Level	Feet
75-foot sublevel.....	173
100-foot.....	876
175-foot.....	124
240-foot.....	452
390-foot.....	1,060

In addition, a raise was put through from the 240-foot level to the 175-foot level, and a raise from the 175-foot level to the 100-foot level was started.

The contact between the Keewatin and diabase was proven at a depth of 340 feet in the shaft. The north workings on the 390-foot level are in diabase, the major part of the south workings on this level are in Keewatin.

Diamond-drilling was done on claims H.R. 103 and H.R. 107. After the end of the year the drilling on H.R. 107 disclosed silver deposition, and a shaft is projected near the southern end of the property.

*Development.*—Ore of profitable grade has been developed on every level. High-grade ore has been exposed in drifting on the 75-foot sublevel, the 100-foot and 175-foot levels, and in raises between the 240-foot and 100-foot levels.

The total length of drifting so far accomplished on the 175-foot level has been in ore.

*Production.*—During 1923 and in the early part of 1924, no attempt was made to extract high-grade ore, though mill-grade ore from the shaft and 240-foot level drift was placed on the dump for future treatment.

With the completion of the shaft to 400 feet in 1924, further sinking was deferred for the year and a stope 164 feet long was opened on the 100-foot level, north of the shaft. From this stope came the total production of high-grade ore for the year, amounting to six carloads with a weight of 172 tons and containing 263,912 ounces. This ore was shipped to the smelter at Deloro.

In addition to the above production, there is an estimated amount of 125,000 ounces at the end of 1924 contained in broken ore on the dump and in the stope.

*Costs.*—The cost figures in the table below are the total costs since the start of operations, in April, 1923, and have been charged to profit and loss account. Production did not commence until March, 1924. The unit costs are based on a production of 172.04 tons of high-grade ore containing 263,912.43 ounces.

	Total cost	Per ton	Per ounce
Mining costs.....	\$83,972.36	\$488.10	cents 31.82
Freight and realization (including sampling, selling, and smelter charges).....	13,304.97	77.34	5.04
Administration and general.....	9,572.92	55.64	3.63
Head office.....	17,254.84	100.29	6.54
Written off plant.....	468.62	2.72	.18
Reserve for taxes.....	6,000.00	34.88	2.27
<b>Total.....</b>	<b>\$130,573.71</b>	<b>\$758.97</b>	<b>49.48</b>

#### INCOME AND PROFIT

	Total cost	Per ton	Per ounce
By value of production.....	\$180,101.93	\$1,046.86	cents 68.24
Interest.....	5,460.35	31.74	2.07
Gross income.....	\$185,562.28	\$1,078.60	70.31
To total cost.....	130,573.71	758.97	49.48
<b>Net profit.....</b>	<b>\$54,988.57</b>	<b>\$319.63</b>	<b>20.83</b>

*Future Plans.*—With the completion of the railroad branch into the district, shipments of mill-grade ore will begin early in 1925 to the Cobalt Reduction Company plant at Cobalt. In February, regular shipments will commence and stopes will be opened on the various levels to insure steady production. In addition to the milling ore, there will be a production of high-grade ore after February.

The sinking of the present shaft will be continued from the 400-foot level and exploration started on lower levels.

#### McKinley-Darragh-Savage

The McKinley-Darragh-Savage Mines of Cobalt, Limited, with a capital of \$2,500,000 in shares of \$1 par value, own the McKinley-Darragh and Savage mines. The company's offices are at the Trust and Guarantee Building, Toronto, and Cobalt, Ont. The directors are: R. Home Smith, president; G. A. McKay, vice-president; Albert Singer, R. A. Bryce, John O'Connor, James Dobson, and J. R. L. Starr.

H. C. McCloskey is manager, and 85 men are employed.

The following summary of operations for 1924 is taken from the manager's report:—

An aggressive development campaign was carried on, the result of which was the opening up of several sections of low-grade milling rock and a small amount of high-grade ore. During the latter part of the year, a section of the Lake vein was picked up between the 250-foot and 300-foot level showing a very good grade of milling rock. Further development work will be necessary to open up ground on the different levels from the 150- to the 400-foot which appears to have possible chances of containing sections of paying ore. The Princess mine was leased from La Rose Mines and unwatered in the latter part of December. A branch of the Princess vein, showing good quality of ore, was found about 12 feet from the main stope on the 200-foot level near the Mc-



Kinley-Darragh-Princess boundary. Very good milling ore and some high-grade ore was opened up on the 200-foot level for a distance of 45 feet.

The average grade of ore hoisted was 7.25 ounces per ton, as compared with 9.57 ounces per ton in 1923. The total was 56,148 tons, an increase of 21,379 tons over 1923. Total costs show a decline from \$5.42 per ton in 1923 to \$4.20 per ton in 1924.

DISTRIBUTION OF UNDERGROUND WORK DURING 1924

Levels	Shafts	Drifts	Crosscuts	Stopes	Raises	Winzes
	feet	feet	feet	tons	feet	feet
75-foot.....				6,502		
150-foot.....		244	94	19,850	69	
200-foot.....		74	27	3,311	22	
250-foot.....		137	27	9,164	38	
300-foot.....		117	104	1,178	45	
350-foot.....				1,670		
400-foot.....				824		
Total.....		572	252	42,499	174	
Total to date.....	1,447.5	37,851.5	33,844	512,435	7,684	1,265

DISTRIBUTION OF SILVER RECOVERED

Classification	Product	Silver	Percentage of total	Average ozs. per ton
	tons	ounces		
Below 550 ounces per ton.....	10,612	3,092	0.85	291.4
550 to 1,000 ounces per ton.....	2,192	1,502	.41	685.2
1,000 to 2,000 ounces per ton.....	12,270	18,623	5.09	1,517.8
Over 2,000 ounces per ton.....	2,488	6,804	1.86	2,734.7
Sand concentrates.....	189,782	183,181	50.09	965.2
Flotation concentrates.....	296,975	152,477	41.70	513.4
Total.....	514,319	365,679	100	711

The mill ran a total of 315,155 stamp hours and treated a total of 56,121 tons, or an average of 156 tons per day. The average mill heads were: 7.258 ounces per ton and the average mill tails 1,278 ounces per ton. The percentage of extraction was 82.54, and the ratio of concentration was 106 to 1. A total of 336,204 ounces of silver was recovered.

Total costs amounted to \$235,912.84, equivalent to 64.5 cents per ounce of silver recovered. The year's operations yielded a profit of \$2,252.83, and the company's surplus stands at \$119,997.17.

A supplementary report of March 5, 1925, states that an entirely new vein on the 300-foot level, which has been opened up for 20 feet, shows a very good grade of milling ore with some high-grade. This vein should continue to the 350-foot level and possibly to the 400-foot level, as other veins in the same formation have been worked to this depth. No work has been done in this section from the 100-foot level to the 400-foot level.

#### Mining Corporation

The Mining Corporation of Canada, Limited, has an issued capital of \$8,300,250 in shares of \$5 par value. The directors and officers of the company are: J. P. Watson, president; W. R. P. Parker, first vice-president; G. M.

Clark, second vice-president; E. H. Rose, J. G. Watson, A. B. Stodart, and C. E. Trafford, directors; Scott Turner, consulting engineer; M. F. Fairlie, mine manager; G. C. Ames, secretary. The head office is at 1512-20 Bank of Hamilton Building, Toronto. The company operated its mines at Cobalt and South Lorrain during the year.

The average number of men employed at Cobalt was 180, of whom 58 were employed in the mill of the Cobalt Reduction Company, a subsidiary of the corporation. The working force in South Lorrain was increased from 120 to 150 during the year and averaged 140, of whom from 15 to 20 were employed in Lorrain Trout Lake mines which are partly owned by and under the management of the Mining Corporation.

The following is taken from the resident manager's report:—

A slight reduction in tonnage of mill ore treated was necessary during the year to permit of the treatment of an increased tonnage of purchased ore.

A total of 52,436 tons from the Cobalt properties of the corporation and 740 tons from the Lorrain properties were treated in 1924. The addition of 29,093 tons, which were delivered under contract by various local producers, was sufficient to keep the Cobalt reduction mill operating at full capacity.

Although the producing area of the Buffalo property was exhausted during the year, the Cobalt Lake mine of the corporation was successfully developed to take its place. As a result of this latter development, a small increase is to be noted in silver production from the Cobalt properties for the year.

#### PRODUCTION IN 1924

	Tons treated	Ounces produced
Mining Corporation .....	40,127	706,880
General examining .....	12,309	144,400
Lorrain properties .....	740	521,878
Total .....	53,176	1,373,158

Of the above production, 321 tons, containing 563,216 ounces of high-grade ore were treated in the high-grade plant of the Cobalt Reduction Company, Limited, 327 tons containing 16,745 ounces of low-silver high-cobalt ore were shipped to the smelter and the balance was sent to our mill.

The details of tonnage treated, production, etc., from mill ore are given in the table below:—

Tons of mill ore treated .....	52,528
Assay value, ounces per ton .....	18.17
Ounces contained .....	954,540.71
Ounces returned by Reduction Company .....	793,197.26
Percentage returned under contract .....	83.1

#### Cobalt

In the early part of the past year, production came largely from the south area of the Townsite property, on veins No. 8 and "X" and their branches. Production during the coming year will continue in this area. In addition "G" and "R" veins in the northern section of the Townsite furnished a regular supply of ore.

Developments on the Cobalt Lake property were highly satisfactory, production coming from veins Nos. 1, 2, 4, 5, and 6, as well as from newly developed branches of some of these veins.

A crosscut south from No. 1 encountered a new vein, which has now been drifted upon for more than 100 feet in good grade ore. This vein, No. 9, promises to be a very fair producer.

An area below the 3rd level, near the Lake fault, remains for exploration during the coming year. Conditions assure a steady production from the Cobalt Lake property during 1925.

On the City of Cobalt and Townsite Extension properties new ore was developed on No. 17 and No. 31 veins by crosscutting to pick up their upper sections which had been faulted 130 feet. Production from these veins will continue during the coming year.

#### South Lorrain

On the Frontier and Crompton properties, aggressive exploration work was carried out during 1924. The total footage of drifts, crosscuts, raises, winzes and main shaft was 10,073 feet, of which drifts and crosscuts totalled 9,286 feet.

The major portion of this work consisted of drifts on the 5th and 6th levels of the Wood's and Watson veins. The latter level is at the diabase Keewatin contact, the workings south of the shaft being in diabase and those north of the shaft in Keewatin. The work on this level was not productive of high-grade ore.

In addition to the two main drifts mentioned, the following exploration work was carried out:—

*1st Level.*—A raise was put through on the Wood's vein to connect with No. 2 shaft, and a level was opened up at 75 feet in the latter shaft. A drift was carried south for 450 feet. Heavy cobalt ore was developed on this level, but no high-grade ore was encountered.

*2nd Level.*—On the second level of No. 3 shaft, a drift was run south on the Watson vein to its junction with No. 1 vein. Drifting north on No. 1 vein was carried on for 600 feet developing one shoot of high-grade ore and some mill-grade. The drift south on the Watson vein was carried a distance of 600 feet. An important high-grade ore body 80 feet in length was picked up in this drift. From drifting operations alone, over 110,000 ounces were picked in the form of high-grade ore.

*3rd Level.*—On No. 3 vein running due west from Wood's vein, 180 feet of drifting was done. On No. 5 vein, running northwest from Wood's vein, a drift was run for 200 feet. Some high-grade was exposed in the floor of the drift on this vein but has not yet been developed.

*4th Level.*—Five hundred feet of drifting was done on No. 2 vein during the year. This vein strikes into the Little Keeley property of the corporation and is exposed in a shaft on the Little Keeley, 800 feet north of the present face of the drift. No. 2 vein looks very promising, and although to date only low-grade values have been exposed, exploration has been carried out on one level only. At the present time a crosscut is being run from Wood's vein to intersect No. 2 on the 6th level.

A branch vein striking northeast from No. 2 will likely prove to be the one on which the Little Keeley exposed high-grade ore. It has not been possible to explore this vein up to date.

*Lower Levels.*—During the year the No. 3, or main shaft, was deepened to 675 feet, and stations were cut for two new levels, the 7th and 8th.

Drifting on both these levels will begin on the Watson vein early in the coming year, and crosscuts will be run to the Wood's vein.

On the 8th level, a crosscut will be advanced into the large area controlled by the corporation lying west of Wood's vein and hitherto unexplored. This area holds out great promise in the light of recent developments on the adjoining Keeley mine.

*Operations on Other Claims.*—On the Little Keeley property, over 400 feet of drifting and crosscutting was done. On the Forneri property, a shaft was sunk 200 feet, and 300 feet of drifting were done at the bottom level when further work was stopped during the winter months.

#### Production

As in the past, only one machine has been kept on stoping operations. The tonnage of high-grade ore was only slightly less than that of the previous year but was of lower grade. The 300 tons of high-grade ore produced came from stopes on the Wood's, Watson, and No. 1 veins, and from development work. In addition there were shipped 112 tons of fines and 328 tons of cobalt ore. The fines averaged over 100 ounces in silver content per ton and the cobalt ore more than 50 ounces per ton. The total silver production from the three classes of ore shipped during the year was 521,878 ounces. No milling-grade ore was shipped.

During the year the Temiskaming and Northern Ontario Railway branch line was completed into the South Lorrain district, and a road was constructed connecting the terminal with the main highway. By the end of the year, loading bins and approaches were completed, and everything is in readiness for steady shipments of mill-grade ore to the corporation plant at Cobalt.

Developments at Cobalt, together with the addition of mill ore to high-grade shipments from South Lorrain, assure increased production in 1925.

#### Peterson Lake

This property was worked under lease during the year, a small crew being employed. Short shoots of ore were developed on both No. 2 and the Worth veins, but results were generally disappointing. A total of 2,761 tons of 20-ounce mill ore was extracted and shipped to the Cobalt Reduction plant for treatment.

#### Gillies Limit

During the year the shaft was deepened to 300 feet, and 500 feet of exploration was carried on at that level. Strong calcite veins were encountered, but as drifting operations exposed no values of importance, work was stopped in September and options in this area were dropped.

#### The Cobalt Reduction Company, Limited

*Concentrating Plant.*—This plant ran 363 days during the year.

Seventy-five stamps ran 603,110 out of a possible 653,400 stamp hours, or 92.30 per cent. of the possible running time.

The tonnage of mill ore treated in the low-grade plants was 81,508, as against 80,575 tons in 1923.

This tonnage was shipped by:—

The Mining Corporation of Canada, Limited .....	40,106
General Examining and Developing Company, Limited .....	12,309
Sundry .....	29,093
Total .....	81,508

Comparative details of concentration treatment for 1924 and 1923 follows:—

	1924	1923
Tons treated .....	81,508	80,575
Average assay, ounces .....	19.26	14.8
Ounces contained .....	1,569,646.11	1,192,408.66
Tons concentrate produced .....	699.17	553.82
Average assay .....	1,462.33	1,282.28
Ounces contained .....	1,022,415.84	710,150.43
Percentage of extraction by table concentration .....	65.14	59.56

*Flotation Plant.*—All the slime, produced by crushing and grinding during the year, was treated by flotation. During October, some changes were made in the mill flow-sheet, and thereafter all the table tailing was reground in tube mills and put through the flotation plant. The flotation concentrate was shipped to the smelter.

Details of tonnage, extraction, etc., covering that portion of the total tonnage treated by flotation, are given below:—

	1924	1923
Tons of slime treated .....	59,690.5	39,712
Average assay, ounces .....	8.17	8.29
Ounces contained .....	487,845.03	329,384.15
Tons of flotation concentrate produced .....	672.43	424.31
Average assay .....	542.33	596.02
Ounces contained .....	364,676.98	252,899.04
Percentage of extraction .....	74.75	76.78

#### SUMMARY OF MILLING OPERATIONS

	1924		1923	
		Extraction %		Extraction %
Tons of ore milled .....	81,508		80,575	
Average assay, ounces .....	19.26		14.8	
Ounces contained .....	1,569,646.11		1,192,408.66	
Table concentrate produced, ounces .....	1,022,415.84	65.14	710,150.43	59.56
Flotation concentrate produced, ounces .....	364,676.98	23.23	252,899.04	21.21
Bullion produced from cyaniding, ounces .....			67,051.83	5.62
Total ounces produced .....	1,387,092.82	88.37	1,030,101.3	86.39

*High-Grade Plant.*—This plant treated 1,106.45 tons, including 412.53 tons of purchased ore, as against 1,176.03 tons in 1923. The refinery produced 1,811,760.11 ounces of refined bullion.

Residues carried over from 1923 and the production to November 1, amounting to 1,109 tons, were shipped during the year.

*General Costs.*—The total cost of operations was \$314,508.97, as against \$291,807.67 in 1923. The tonnage, on which costs are figured, is the tonnage of mill ore treated in the low-grade plants and does not include purchased ore treated in the high-grade plant.

Owing to extensive repairs to the older portions of the mill and to the cost of hoisting the increased tonnage of purchased ore, costs are higher than in 1923. The cost of hoisting purchased ore is covered by the treatment charge made.

The cost of marketing the flotation concentrate produced, including freight, smelter treatment and refining charges, value of smelter deduction, etc., is included under "Operation" in the table below.

## TOTAL COST OF OPERATION

	Labour	Material	Other	Total	Per ton
Administration and general..	\$5,700.89	\$903.16	\$6,289.52	\$12,893.57	\$0.16
Operation.....	74,145.59	105,517.29	107,033.26	286,696.14	3.52
Head office.....			14,919.26	14,919.26	.18
Total cost of operation..	\$79,846.48	\$106,420.45	\$128,242.04	\$314,508.97	\$3.86

Included in the above is the cost of treating, in the high-grade plant, 412.53 tons of purchased ore.

*Earnings.*—The gross earnings were made up of customs charges to the Mining Corporation of Canada, Limited, and subsidiaries, and treatment charges on purchased ore, etc.

The operating profit was as follows:—

By earnings.....	\$394,624.68
Less total cost.....	314,508.97

Profit at plant..... \$80,115.71

The cost of research work, \$454.67, and bad debts amounting to \$2,747.50, were written off, and in addition \$28,466.80 was written off plant account.

*Net Profit.*—The net profit, therefore, was as follows:—

By profit at plant.....	\$80,115.71
Less research.....	\$454.67
Bad debts.....	2,747.50
Written off plant.....	28,466.80
	\$31,668.97
Total.....	\$48,446.74

The above amount was paid out in dividends to the Mining Corporation.

## Nipissing

Nipissing Mines Company, Limited, has a capital of \$6,000,000 in shares of \$5 par value. The officers of the company are: E. P. Earle, president; Alexander Fasken, secretary; P. C. Pfeiffer, treasurer. The directors are: E. P. Earle, Richard T. Greene, and August Heckscher, of New York; David Fasken, W. H. Brouse, Alexander Fasken, and John H. Black, of Toronto. The head office is in the Excelsior Life Building, Toronto, and the New York office is at 165 Broadway.

The operating company is the Nipissing Mining Company, Limited, with a capital of \$250,000 in shares of \$100 par value. The officers are: David Fasken, president; E. P. Earle, vice-president; Alexander Fasken, secretary; P. C. Pfeiffer, treasurer. The directors are: E. P. Earle and Richard T. Greene, of New York; David Fasken and John H. Black, of Toronto. The operating officials are: Hugh Park, general manager; E. V. Neelands, manager; J. M. Carter, mill manager; Cyril W. Knight, geologist.

The total production of silver to date is 71,756,754 ounces of a net value of \$46,968,513.45. The company has paid a total of \$26,880,000 in dividends since 1906. This is equivalent to 448 per cent. or \$22.40 per share. The operating company's surplus stands at \$4,500,000.

The following extracts are taken from the general manager's report for the year 1924:—

## SHIPMENTS IN 1924

	Tons	Fine ounces silver	Net value
Silver bullion .....	109,381	3,190,186.31	\$2,127,718.81
Residue .....	605,068	38,062.89	58,980.94
Total shipments .....	714,449	3,228,249.20	\$2,186,699.75
Less custom bullion .....	13,713	399,962.14	275,486.44
Shipments of Nipissing product .....	700,736	2,828,287.06	\$1,911,213.31

## COST OF PRODUCING SILVER

Based on production of 3,004,232.59 ounces and 85,734 tons

	Total cost	Per ton ore	Per oz. silver
			cents
Diamond-drilling .....	\$21,292.76	\$0.248	0.709
Exploration .....	165,610.34	1.931	5.512
Development .....	138,302.02	1.613	4.604
Stopping .....	158,455.96	1.848	5.274
Assaying and engineering .....	10,429.42	.122	.347
Residue, dumps, tailings disposal .....	8,902.73	.105	.296
Administration and office .....	39,973.79	.466	1.331
Camp maintenance .....	8,677.87	.101	.289
Insurance and taxes .....	122,857.04	1.433	4.089
General and legal .....	38,579.85	.450	1.284
High-grade mill .....	91,139.37	1.063	3.034
Low-grade mill .....	296,914.33	3.463	9.883
Marketing product .....	15,340.85	.179	.511
Corporation, New York office, and travelling .....	24,684.52	.288	.822
Total .....	\$1,141,160.85	\$13.310	37.985
Less rent, exchange, and miscellaneous income .....	24,659.50	.288	.821
Total cost of production .....	\$1,116,501.35	\$13.022	37.164

## SUMMARY OF PRODUCTION

		Per cent.
Gross value of production .....	\$2,119,967.09	100
Total cost of production .....	1,116,501.35	52.67
Profit on operations at Cobalt .....	\$1,003,465.74	47.33

## SOURCES OF PRODUCTION

	Tons
From Underground:	
Shaft 19 .....	4,274
Shaft 26 .....	1,026
Shaft 63 .....	26,326
Shaft 64 .....	5,129
Shaft 73 .....	44,532
Shaft 80 .....	4,188
	85,475
From stock pile .....	201
In battery bin December 31, 1923 .....	247
In battery bin December 31, 1924 .....	189
Total ore milled .....	85,734

The various products treated in the high-grade plant were:—

## HIGH-GRADE MILL

	Tons	Assay, ounces	Ounces contained
Nipissing concentrate .....	1,468	1,485	2,179,870
Custom ore .....	130	3,125	406,189
By-products .....	43	3,509	150,907
Total .....	1,641	1,668	2,736,966

The tons and ounces treated were about the same as in former years.

The refinery treated precipitate and custom bullion containing 3,395,480 ounces.

Shipments of bullion amounted to 3,190,186 fine ounces.

A few cars of residue were shipped, leaving most of the production for the past three years still on hand.

## LOW-GRADE MILL

	Tons	Assay, ounces	Ounces contained
Ore treated .....	85,734	36.36	3,117,645
Total recovery .....			3,004,065

Average tailing, 1.32 ounces; recovery, 96.36 per cent.

Forty stamps ran 311 days, 4 hours, or 85.03 per cent. of possible running time. They crushed 275.48 tons per day, or 6.89 tons per stamp per day.

The per cent. recovered and the tons treated were the largest since the mill started; the tail assay and the cost per ton were the lowest. The cost per ton was 35 cents less than in 1923.

In view of the splendid results obtained with rubber liners in 1923, all tube mills were similarly equipped during 1924. No other changes were made in equipment or method of treatment.

The costs in the low-grade mill per ton were: labour, \$1.028; supplies, \$1.654; power, \$0.601; shops, \$0.223; credits, \$0.043; total, \$3.463.

## SUMMARY OF UNDERGROUND WORK, 1924

Shaft	Drifting	Cross-cutting	Raising	Sinking	Total	Stoping
No.	feet	feet	feet	feet	feet	cu. yds
19 .....						2,756
26 .....	1,348	875	96		2,319	131
63 .....	993	1,823	285		3,101	6,141
64 .....	150	13	82		245	411
73 .....	267	3,116	81		3,464	6,852
80 .....	183		48		231	1,154
86 .....	295	123	26		444	
407 .....				48	48	
Total .....	3,236	5,950	618	48	9,852	17,445

Diamond-drilling, 5,267 feet.

## Development

Underground work was carried on at eight shafts, an increase of three over the preceding year. Two of them, Nos. 80 and 86, had not been operated for some years and were reopened during the latter part of 1924. The workings at both shafts show fair amounts of unbroken ore of good milling grade. A new shaft, located in the eastern part of R. L. 407, will be the means of exploring an area of the lower diabase contact.

The amount of underground advance was slightly more than in 1923. Development and exploration faces numbered 145, not including stopes, of which there were 21.

A number of small veins were found at several shafts, the most important discovery being vein No. 350, at shaft No. 63. It has been partly developed and will produce several hundred thousand ounces at least.

The older veins, as in years past, continued to produce the major part of the tonnage milled. No considerable extensions of these veins were obtained during the year.

The company's holdings include 240 acres of the lower contact of the diabase sill, from which horizon several companies have mined large quantities of silver. Part of this acreage is being explored from three shafts, one having been in operation the full year. A number of veins, containing small amounts of high-grade ore, were found, indicating favourable possibilities for the balance of the unexplored area.

*Shaft No. 19.*—Work at this shaft, a summer operation, was confined to stoping veins Nos. 6 and 130. Several thousand tons of mill rock, with occasional patches of high-grade ore, were obtained.

*Shaft No. 26.*—This shaft is one of several which will explore an area of the lower diabase contact. Vein No. 26, a lower contact vein, produced over a million ounces in former years. New exploration work was carried on throughout 1924 with the hope of finding veins of similar magnitude in the immediate vicinity. Several veins were found, but the ore shoots were generally low-grade and of small extent.

*Shaft No. 63.*—Considerable exploration was done, both in new and old areas. A number of veins were found, of which No. 350 is the most important. Development of vein No. 251, discovered in 1923, was productive of good results, the present reserves being the largest of any vein at this shaft.

Vein No. 350 was found at an upper level and has since been opened at levels 90 and 150 feet below the discovery point. The limits of the ore shoot have not been fully determined. The vein is from one to three inches in width and assays 2,000 ounces per ton.

*Shaft No. 64.*—All of vein No. 64 has been mined, with the exception of several blocks of cobalt ore.

A stope on a branch vein produced a small amount of low-grade ore.

*Shaft No. 73.*—The usual tonnage was obtained from the older veins. The limits of their ore shoots have been determined, and it is not likely that any material increase will be found by further development. A number of small veins contributed their share of the total tons sent to the mill.

Exploration into new areas and closer prospecting of old ground found several veins, but nothing of any considerable importance.

*Shaft No. 80.*—This shaft was reopened during the year and put in shape for further work. Veins Nos. 80 and 100 contain unbroken ore reserves, part of which was removed during the year.

A number of small veins were developed, which will produce ore of medium grade.

*Shaft No. 86.*—Connection for haulage purposes was made with shaft No. 63, and development of veins Nos. 86 and 87 was started. They had previously been worked at several levels, but only the best of the high-grade ore had been removed at a time when there was no mill for the treatment of low-grade ores.

A fairly large tonnage of mill rock and small amounts of high-grade ore, all unbroken, is now ready for stoping.

*Shaft No. 407.*—A diabase-conglomerate area in R. L. 407 and R. L. 408 will be explored from this new shaft, started in December. No veins of importance are exposed at the surface, but a similar area nearby was productive to a large extent.

A 350-foot shaft will be required, which will be completed during April, 1925.

#### Summary of Results

Silver production for the year amounted to 3,000,000 ounces. The cost per ton was the same as in 1923. The cost per ounce was 37 cents, an increase of 6 cents, being due to less ounces treated and to increased exploration and development work.

Shipments of Nipissing silver contained 2,828,000 fine ounces, the average net price received, at Cobalt, being 66.34 cents per ounce.

New York silver quotations fluctuated from a low of 62 $\frac{3}{4}$  on January 11 to a high of 72 $\frac{1}{8}$  on October 9, the average price being 66.78, as compared with 64.87 for 1923.

Notwithstanding a general increase in underground operations, the results of exploration were only fairly satisfactory. A number of new veins were found, only one being of any considerable importance. New discoveries did not keep pace with the gradual exhaustion of the older veins, which have been the mainstay of regular production of past years. Similar production in the future will depend on substantial new discoveries.

Known ore reserves at the end of the year were 34,891 tons, containing 1,510,129 ounces. The tons are about the same as the year before; the ounces are 600,000 less.

Further exploration of the sediments will no doubt disclose more veins. In view of the amount of work already done in that formation, it is probable they will not be as important as the veins which have produced most of the silver mined to date.

Exploration of the lower diabase contact holds out encouraging possibilities. The acreage is large, and development of part of it has already been profitable. It is an area, however, that requires new shafts, deeper levels, and much non-productive exploration.



### O'Brien

The O'Brien mine, owned and operated by M. J. O'Brien, Limited, carried on operations during the year with an average force of 154 men, of whom 80 were employed underground, 37 in the mill, 23 on surface and in shops, and 14 on outside exploration. J. G. Dickenson is general manager, and A. D. Campbell manager.

The main shaft-house at No. 4 was rebuilt with a 40-foot headframe, with trestle and ore bins of 250 tons capacity.

Underground development comprised 1,361 feet of drifting and crosscutting and 346 feet of raising. Stopping amounted to 38,501 tons.

The mill treated 55,880 tons, of which 52,828 tons was O'Brien mine ore, and 3,052 tons was customs ore from the Genesee mine.

### Penn-Canadian

The Doherty-Easson Mining Syndicate reopened the Penn-Canadian mine in December and began crosscutting the conglomerate area underlying the diabase in the northwest part of the property. J. C. Houston is manager, and 14 men are employed.

### Silver Queen

The Silver Queen property was worked intermittently by S. A. Masters and an assistant. Four tons of ore was shipped in May, which gave a return of nearly \$3,000. Twenty-seven hundred pounds, containing about 1,800 ounces, were shipped in August, and a ton and a half of high-grade was shipped in December.

### South Lorrain

#### Bellellen

Bellellen Silver Mines, Limited, began rebuilding and overhauling plant in March, 1924. The mine was pumped out in May and a small amount of underground work was done in the next three months.

J. B. Culbert was manager, and 17 men were employed.

#### Canadian Lorrain

Canadian Lorrain Silver Mines, Limited, operated the Maidens property in South Lorrain during the year. The directors of the company remain the same as last year. Hugh Macmillan is manager, and from 30 to 50 men are employed.

During the year, levels were established at depths of 80 and 250 feet, and a winze was sunk on the vein to a depth of 100 feet on the incline from the 250-foot level. Development work on the 80-foot level included 240 feet of drifts and 120 feet of crosscuts. The work on the 250-foot level comprises 1,548 feet of drifting, 375 feet of crosscutting, and 210 feet of slashing. On the winze-level, drifts were driven 160 feet west and 170 feet east, and on a branch vein 30 feet.

Diamond-drilling, totalling 2,111 feet, was done in five holes. The first was driven horizontally from the 3rd level, 17 feet south of the shaft, for 1,038 feet south. The second was put down from the surface, 878 feet south of the shaft, to a depth of 83 feet at an angle of 45 degrees bearing S. 4° E. The third was put down from the surface, 773 feet south of the shaft, on an angle of 45 degrees for 77 feet on the same bearing. The fourth was put down vertically to a depth of 90 feet, from a point 770 feet south of the shaft. The fifth was driven from the same point to a depth of 823 feet.

## Clifton

Clifton Consolidated Mines, Limited, which is a reorganization of Clifton Porcupine Mines, Limited, has a capitalization of \$2,000,000 in shares of \$1 par value. Homer L. Gibson is president and managing director; W. E. Preston, vice-president; Ernest H. Bridger, secretary-treasurer; Maurice E. Young, manager.

The company acquired 200 acres in South Lorrain south and east of Oxbow lake and commenced operations with a force of 15 men on April 15. The work there consisted of building two miles of road and a complete set of camps, 2,000 feet of stripping, 6 test pits each sunk through 25 feet of overburden, 3 small pits each sunk 10 feet in rock, and a shaft sunk to a depth of 30 feet, besides 980 feet of diamond-drilling. Operations were suspended December 1.

The Provincial mine at Cobalt was acquired under an option to purchase. Underground operations began on December 10, with a force of 30 men.

## Keeley

The Keeley Silver Mines, Limited, has an authorized capital of \$2,000,000 in shares of \$1 par value. The officers and directors of the company are as follows: F. H. Hamilton, president; R. S. Denning, secretary-treasurer; W. H. Stafford, James W. Bain, John H. Black, R. T. Shillington, E. Turk, directors; and J. Mackintosh Bell, managing director.

The mine and mill operated during 1924 with a force of 135 men. M. C. H. Little is resident manager.

The following is taken from the managing director's report for the year ended February 28, 1925:—

*Summary of Underground Operations.*—During the year the following underground development has been carried out:—

	Feet	Cost per foot
Winze sinking . . . . .	174	\$76.37
Drifting and crosscutting No. 1 shaft . . . . .	646	18.99
Drifting and crosscutting No. 3 shaft . . . . .	5,792	14.80
Raising . . . . .	450	15.81
Diamond-drilling . . . . .	803	4.58

Some 43,497 tons of ore were hoisted. Of this amount, 37,692 tons were taken from the stopes; the remainder came from development.

The cost per ton of ore delivered to the primary crusher averaged \$2.38.

*Results of Development.*—The principal remunerative developments during the year were those obtained from the work on No. 20 vein at the 560-foot level, from a limited amount of drifting on Wood's vein south at the 620-foot level, and from the entirely new ore bodies in the zone occupied by veins Nos. 16 and 28 in the western part of the property. The shoots on Wood's vein and No. 20 vein added appreciably to the reserves in the southern portion of the mine, while the discovery in the western workings, at a distance of more than 800 feet from Wood's vein, is regarded as very important.

*Mill Statistics, Etc.*—During the year, 43,207 tons of ore were milled, an increase of 10,964 tons as compared with the amount so treated during the previous year. Partly in an endeavour to preserve a reasonable ratio between the richer ore and the low-grade mill feed, and partly as the result of exploratory excavation in lean stopes, there was an increase in the amount of comparatively poor rock sent to the mill. This adversely affected the mill heads and the percentage of recovery. Abbreviated statistics are as follows:—

Ore milled . . . . .	43,207 tons
Heads (actual) average . . . . .	19.25 ounces
Tails average . . . . .	2.58 ounces
Extraction average . . . . .	86.93 per cent.
Average running time . . . . .	80.05 per cent.

*Production.*—Production for the year (based on actual smelter returns) was as follows:—

	Pounds, net	Silver, ounces	Cobalt, pounds
Picked ore .....	379,557.75	1,157,177.74	42,734
Concentrates .....	2,288,684	723,174.14	185,716
Total .....	2,668,241.75	1,880,351.88	228,450

The corresponding total figures for the silver and cobalt produced during the previous year are 1,600,740 ounces and 171,357 pounds, the increases being 17.47 and 33.32 per cent. respectively.

#### Lakeside

Lakeside Lorrain Silver Mines, Limited, continued the shaft on their property in South Lorrain to a depth of 85 feet on the incline. Short drifts of 25 feet were driven east and west on the bottom level.

A plant, comprising a hoist driven by a 6 h.p. gasoline engine and a 200 cubic foot air compressor driven by a Wakesha gasoline engine, was installed.

F. V. Marsden is manager, and 16 men were employed in June, 1925, when the mine was closed.

#### Lorrain Consolidated

Lorrain Consolidated Mines, Limited, continued operations on their property in South Lorrain during the year. The company has a capital of \$3,000,000 in shares of \$1 par value. L. L. Steindler is president, and the head office of the company is at 42 Broadway, New York.

An average of 30 men was employed under the direction of M. R. Thurston until October, and later under the direction of Horace F. Strong who has been acting as consulting engineer.

During the first six months of the fiscal year ending March 31, 1925, a total of 789 feet of drifting, crosscutting, winzing, and raising was carried out, the most of this work being from the 250-foot level, and after July on the level established at 175 feet. The object of the new level is to open up No. 1 vein at a horizon approximately 50 feet above the contact.

During the latter six months the following work was accomplished:—

Level	Drifting	Crosscutting	Raising	Winzing
	feet	feet	feet	feet
100-foot .....	165			33
134-foot .....	15			
175-foot .....	375	154	207	
250-foot .....	59		140	

The principal developments occurred on the 134-foot sublevel in No. 1 vein, which has here a width from two to four inches in the back of the drift showing in places high-grade ore. A raise has been put up at this point which shows 200-ounce ore over a width of three inches.

#### South Keora

In May, South Keora Mines, Limited, bought the Reilly and Gleason group of six claims near mileage 13 on the South Lorrain branch of the T. and

N. O. railway. Surface prospecting was done on them during the summer, and in October sinking began on a two-compartment shaft. This shaft had reached a depth of 65 feet in February, 1925.

Log camps, 15 by 24 feet and 12 by 24 feet, and a stable and blacksmith shop were erected.

Thomas Reilly is superintendent, and 6 men are employed.

#### Wettlaufer

Wettlaufer Lorrain Silver Mines, Limited, resumed operations on May 24, 1924, and continued until February 7, 1925, with a force of from 5 to 15 men under Robert R. Brown.

The work consisted of pumping and examining the old workings, some surface trenching, and underground work on the first level at a depth of 62 feet. The latter amounted to 642 feet in all, comprising drifts Nos. 102 and 104, driven 58 feet and 18 feet; crosscuts Nos. 101 and 103, driven 129 feet and 17 feet; and crosscut No. 105, driven 420 feet in a northerly direction.

### Elk Lake and Gowganda

#### Capitol

Capitol Silver Mines, Limited, has an authorized capital of \$4,000,000 in shares of \$1 par value, of which \$1,150,000 is issued. The directors are: J. P. Bickell, president; W. J. Sheppard, J. B. Tudhope, Joseph Errington, and A. H. McDougall. The head office of the company is in the Standard Bank Building, Toronto.

The company owns the Kilpatrick claim situated east of the Castle-Trethewey and Miller Lake O'Brien mines and holds options on eighteen other mining claims in the same locality.

Operations were begun early in the year by H. S. Robinson and continued by W. J. Dobbins with an average working force of 40 men.

A mining plant was installed comprising two boilers of 35 and 80 h.p., a 550 cubic foot air compressor, and a 10- by 12-inch hoist. A shaft-house, power-house, office and storehouse, blacksmith shop, and camp buildings were erected.

The sinking by hand of a two-compartment shaft began April 1, and with machine-drills on May 6. The shaft was continued to a depth of 645 feet by December 31, and to a depth of 819 feet by March 15, when lateral work was begun.

#### Castle-Trethewey

Castle-Trethewey Mines, Limited, has an authorized capital of \$2,000,000 in shares of \$1 par value. The company's preferred stock issue, totalling \$200,000, was called for redemption at par and accrued interest last April. The officers of the company are: J. P. Bickell, president; J. B. Tudhope, vice-president; Balmer Neilly, secretary-treasurer. The board of directors comprises J. P. Bickell, S. R. Wickett, and Gordon Taylor, of Toronto; W. J. Sheppard, Waubaushene; and J. B. Tudhope, Orillia. The head office of the company is in the Standard Bank Building, Toronto.

R. J. Ennis is consulting engineer, and Murray D. Kennedy mine manager. From 70 to 120 men were employed during 1924.

The report of the consulting engineer for the fiscal year ending June 30, 1925, is as follows:—

Operations were confined to the workings of No. 3 shaft on claim R.S.C. 101. Production was maintained without interruption during the period, but owing to a shortage of power it was necessary to stop all development work from March 2 to May 4.

The mill was designed to treat 60 tons of ore per day, and the Diesel engines carried the plant satisfactorily at that tonnage. In August, the South Bay Power Company completed their hydro-electric plant, and with additional power available the mill capacity was increased to 100 tons daily and more machines put on development.

This programme continued until March 2, when the water reserve of the South Bay Power Company was exhausted. Development work being well ahead of ore requirements, it was decided to keep the mill operating at capacity and stop development work. The spring run-off built up the water reserve of the Power Company and development work was resumed on May 4.

#### PRODUCTION

Concentrate shipped, dry tons.....	317.7	
Ounces, per ton.....	2,979.63	
Total fine ounces silver recovered.....	927,088	
Average price per ounce.....	\$68.03	
Revenue from sale of silver.....		\$633,158.58
Cobalt produced, pounds.....	29,149	
Revenue from sale of cobalt.....		4,553.52
Total revenue.....		\$637,712.10

#### TOTAL PRODUCTION SINCE COMMENCEMENT OF OPERATIONS

Date	Period (months)	Tons milled	Ounces per ton recovered	Gross production, ounces	Gross value, silver and cobalt
Feb. 1, '22 to June 30, '22.....	5			40,000	\$28,000.00
July 1, '22 to June 30, '23.....	12			62,811	41,146.80
July 1, '23 to June 30, '24.....	12	7,607	40.6	350,147	229,656.95
July 1, '24 to June 30, '25.....	12	30,273	30.62	927,088	637,712.10
Total.....		37,880	35.61	1,380,046	\$936,515.85

*Ore Production.*—During the first 60 days of mill operation, the high-grade ore was sorted out on a bumping table before crushing and, after cobbing, was shipped with the concentrates. When the stopes were opened up, it was found impossible to hold them to widths of 40 or 48 inches, as planned, owing to the broken-up condition of the ground. The minimum width of stope is now 60 inches, and in some cases as high as 96 inches. This condition caused a very high dilution of ore by worthless wall rock, and the sorting method was reversed; waste rock is now discarded before crushing, and the high-grade ore is recovered by the jigs with little loss due to sliming.

#### ORE PRODUCTION RECORD

Ore delivered at mill....	35,681 tons at	28.57 ozs.....	1,052,719 ozs.
Waste rock sorted.....	5,408 tons at	3 ozs.....	16,224 ozs.
Ore milled.....	30,273 tons at	33.47 ozs.....	1,036,495 ozs.
Concentrates shipped....	317.7 dry tons at	2,907.04 ozs.....	946,629 ozs.
Tailings.....	29,955 tons at	3 ozs.....	89,866 ozs.
Recovered.....	89.7 per cent.....		927,088 ozs.
Total to waste.....	10.3 per cent.....	106,090 ozs.	

#### MINING RECORD

Ore broken in stopes.....	38,229
Ore from development.....	7,744
Total.....	45,973
Ore hoisted.....	32,790
Addition to broken ore reserves.....	13,183
Broken ore, July 1, 1924.....	604
Total, July 1, 1925.....	13,787
Waste hoisted, 9,611 tons.	

## SOURCES OF ORE FROM MINE

Level	Tons	Per cent.	Average ounces	Total ounces
70-foot .....	982	3.1	59.1	58,036
160-foot .....	1,129	3.6	58.6	66,159
260-foot .....	335	1	18.4	6,172
325-foot .....	2,431	7.6	18.3	44,611
400-foot .....	8,308	26	21.1	175,626
475-foot .....	14,125	44.2	45.9	649,278
550-foot .....	4,638	14.5	22.5	104,371
Total .....	31,948	.....	34.6	1 104,253

*Development.*—A total of 4,416.6 feet of development work was performed during the year, and while the amount done was disappointing, owing to the shortage of power, the results have been very satisfactory. Of the total of 3,366 feet of drifting, 1,072 feet, or 31.8 per cent., was in ore of good grade, as is shown by the following table:—

Vein No.	3—400-foot level—122 feet in ore of 42.6 ounces over 60 inches.
" "	4—400-foot " —215 " " 21.5 " " "
" "	12—400-foot " —25 " " 68.4 " " "
" "	4—475-foot " —210 " " 72.3 " " "
" "	12—475-foot " —295 " " 22.5 " " "
" "	4—550-foot " —60 " " 34.6 " " "
" "	12—550-foot " —145 " " 27.5 " " "

Total..... 1,072 feet.

31.8 per cent. of drifting in ore.

Period	Drifts	Crosscuts	Raises	Shafts	Total
	feet	feet	feet	feet	feet
July 1, '24 to June 30, '25 .....	3,366	813.6	237	.....	4,416.6
Previous years .....	4,288	1,021	221	570	6,100
Total .....	7,654	1,834.6	458	570	10,516.6

## ESTIMATED ORE RESERVES

As at June 30, 1925

	Tons	Assay ounces	Ounces
Estimated ore reserves in No. 3 shaft .....	47,359	39.8	1,885,796
Estimated ore reserves in No. 2 shaft .....	1,476	25	36,900
Broken ore in stopes .....	13,787	31.4	432,940
Ore in dumps .....	9,237	20	184,740
Total .....	71,859	35.4	2,540,376

## OPERATING COSTS

Tons milled .....	30,273
Ounces produced .....	927,088
Cost per ton milled .....	\$11,080
Cost per ounce .....	\$0.362

## MILLING RECORD

	Tons	Ounces per ton	Total ounces
Ore treated from mine .....	32,661	29.7	972,777.9
Ore treated from dump .....	3,020	20	60,400
Total .....	35,681	29.3	1,033,177.9
Waste sorted at mill .....	5,408	3	16,224
Total .....			1,016,953.9
Tailings—29,955.3 tons at 3 ounces .....			89,865.9
Tonnage milled and production .....	30,273		927,088

Concentrates made .....	317.7 tons
Ratio of concentration .....	95 to 1
Extraction .....	91.1 per cent.
Running time .....	94.5 per cent.

## CONCENTRATES PRODUCED BY MILL

	Pounds	Ounces
Jigs .....	188,878	438,031
Sands .....	342,013	455,376
Slimes .....	107,387	23,487

*Additions to Plant, Buildings and Equipment.*—During the year, \$40,342.68 of plant additions were made. Three 100 k.v.a. transformers with switching apparatus were installed on the South Bay power line. A new office and warehouse building was erected with staff quarters on the second storey. The old steam-heating system was taken out and replaced with a new low-pressure heating system, with Dunham vacuum pumps returning the condensation to boilers and effecting considerable economy in heating. To supply the mill and camps with water, a 175-gallon pump was installed at Everett lake, pumping direct to a 25,000-gallon water tank at the mill and ensuring an adequate supply for milling and domestic purposes and fire protection. A new assay office was erected and equipped, and electric pumps were installed underground:—

Mill and powerhouse equipment .....	\$2,675.74
Transformer house and equipment .....	2,478.83
New assay office and equipment .....	4,069.60
New office and warehouse and equipment .....	4,852.63
Pump house and equipment .....	2,826.17
Oil tank .....	2,029.33
Water tank .....	892.85
Powder magazine .....	1,642.75
Motor truck .....	2,369.57
Power lines, water lines and heating .....	10,419.43
New underground equipment .....	3,586.97
Miscellaneous camp buildings and equipment .....	2,498.81
Total .....	\$40,342.68

*General.*—Developments during the year have been very satisfactory. After a production from the mine for the year of 1,000,000 ounces, the ore reserves have been increased 162,000 ounces.

Three important shoots of ore have been opened up: one in No. 3 vein on the 400-foot level, showing 122 feet of ore averaging 42.6 ounces over 60 inches; a second in No. 4 vein on the 475-foot level, which shows 210 feet of ore averaging 72.3 ounces over 60 inches with the east face still in ore. No. 12 vein on the 475-foot level opened up 295 feet of ore averaging 22.5 ounces, and this vein was also opened up on the 550-foot level for a length of 145 feet in ore assaying 27.5 ounces over the same width. A number of veins branching from veins Nos. 10, 12, and 4 have been encountered showing some silver, which will be developed during this year. All geological conditions are highly favourable for the opening up of additional ore bodies.

### Coleroy

Coleroy Gowganda Mines, Limited, owns the Collins claims at Leroy lake and the McAndrews claim adjoining it on the west. The officials of the company are: J. A. McAndrew, president; John W. Shaw, vice-president; Mr. James, 15 Toronto Street, Toronto, secretary-treasurer.

Operations began late in October with a force of 25 men under John Lively, contractor, and the shaft was sunk 100 feet from the contact to a depth of 412 feet.

A bungalow, serving as an office and residence, was erected on the property.

### Everett

The Everett Mines, Limited, operated their property for the first four months of the year with a force of 25 men under C. N. Milne.

### Gowganda Duggan

Gowganda Duggan Silver Syndicate owns claims G. G. 4,062-63 and 4,145 in Donovan township on the east branch of the Montreal river, 15 miles from Gowganda. The property is also reached by an 18-mile road from Long Point lake by way of the Kell mine. The directors are: Ernest Batchelor, president; William C. Richardson, Barrie, vice-president; Joseph Montgomery, secretary; James H. Crockard, Sarnia; Offa Staples, Franklin; Archie Fife, Orillia. The head office is at 615 Yonge Street, Toronto.

George Johnson is manager, and from 10 to 14 men are employed.

Operations began in October, 1923, with a force of ten men stripping. The following buildings were erected: two log camps, 22 by 40 feet; store-house and stable, each 20 by 20 feet; and an office 16 by 22 feet.

Three shafts were sunk by hand to depths of 30 feet, 50 feet, and 20 feet from January to October, when the work was stopped for the purpose of installing a mining plant. Drifting to the extent of 40 feet was done on the 50-foot level. The work has been done on calcite veins one to two inches in width in diabase. These show cobalt minerals and some silver.

### Groulx Claims

Joseph Errington and associates operated these claims under option for two months in the fall of 1924 with a force of 10 to 12 men under John McDonald as superintendent. The group comprises mining claims Nos. 5,646, 5,699, and 6,208 in lot 6, concession II, Smyth township. Besides surface work, a two-compartment shaft was sunk to a depth of 50 feet.

### Haultain

The Haultain Mining Company, Limited, own eight claims on the west side of Wigwam lake in Haultain township. J. J. Trickey of Montreal is president and Joe Malisek of Gowganda is manager. From four to sixteen men were employed during most of the year.

Operations began in February with the moving of a 5-drill air compressor and a 6- by 8-inch Rand hoist from the Powerful mine. A power-house, 38 by 40 feet, was built, and a two-compartment shaft was sunk to a depth of 125 feet. There are comfortable log camps on the property.



### Miller Lake O'Brien

The Miller Lake O'Brien mine is owned and operated by M. J. O'Brien, Limited. J. G. Dickenson, Cobalt, is general manager, and H. G. Kennedy is resident superintendent. An average of 57 men was employed during the year.

Development work during 1924 comprised 1,545 feet of drifts and crosscuts, and 64 feet of raising and sinking. The tonnage stoped was 3,383, of which 2,463 tons was milled in the last four months of the year.

The power-house of the Gowganda Power Company, which is owned and operated by the company, was destroyed by fire during the winter. This was replaced by a new power-house in which was installed a 600 k.w. generator which was put into operation late in September.

### Ontario Solid Silver Mines

During 1924, 35 feet of drifts and crosscuts were driven on the 50-foot level and 65 feet on the 75-foot level in the shaft on the property in Cane township. J. A. McRae was manager, and 5 men were employed during part of the year.

### Silver Bullion

Silver Bullion Mines, Limited, resumed operations on their three claims at Leroy lake, in Nicol township on June 1 with a force of 6 men, which was later increased to 24 men. The company has a capital of \$2,000,000 in shares of \$1 par value. The officials of the company are: J. Robinson, president; A. G. Slaght, vice-president; Hon. W. H. Sharpe, managing director; Horace F. Strong, consulting engineer. The head office of the company is at 804 Royal Bank Building, Toronto.

The incline shaft on the Dodds vein, which had a depth of 90 feet, was continued to a depth of 125 feet and a level was opened at 115 feet. On this level, 44 feet of crosscuts and 112 feet of drifting were done in July. This work opened up the large vein which dipped to the west through the shaft between depths of 45 feet and 60 feet. This vein showed a maximum width of two feet of calcite with occasional small crystals of smaltite. The Dodds vein is poorly represented at the 115-foot level, which is practically the Keewatin diabase contact, the maximum width being two inches. A little ruby silver was found in a branch vein, 20 feet south of the intersection of the incline vein and the Dodds vein.

In August, it was decided to straighten the incline shaft and continue it as a vertical shaft to a point 100 feet below the contact, which is between 90 and 100 feet in the shaft. By the end of October, the sinking was completed to a depth of 210 feet, a station cut, and drifting started on the 200-foot level. On the south side of the shaft at 80 feet, the Dodds vein showed a width of six inches of calcite and copper pyrites. The vein had much the same width and appearance where cut in the station on the 200-foot level. Drifting was vigorously prosecuted on the more promising of a network of veins until January 19, when a total of 488 feet of drifting had been done at this level.

The above summary is taken from the consulting engineer's report.

### Silver Sill

The Silver Sill Mining Company, Limited, has a capital of \$1,000,000 in \$5 shares. The board of directors comprises: G. W. Ball, president; P. A. Hallahan, vice-president; R. A. Newton, secretary-treasurer; Leslie Sutton,

E. M. McDonald, E. A. Horton, and Judge Crapser, all of Massena, N.Y. The head office is at Cornwall, Ont. The company operated the Triangle mine during the year, 10 men being employed.

Mining operations, which were conducted by Harold Binch as contractor, consisted of straightening the old shaft to the 170-foot level, continuing it to the 250-foot level, and driving 72 feet of crosscuts and 304 feet of drifts on the 250-foot level.

#### Walsh

Tonapah Canadian Mines Company began operations on the Walsh property, which they hold under option, on October 1. The company is a subsidiary of the Tonapah Mining Company. The officials are: Charles R. Miller, president; W. L. Haehnen, vice-president; J. H. Whiteman, chairman of the board; P. S. Bickmore, secretary-treasurer. The head office of the company is at 572 Bullitt Building, Philadelphia.

Ernest Craig is manager, and 24 men were employed.

Sinking operations began October 8, at the contact, which is at a depth of 186 feet, and work was continued to a depth of 343 feet. A station was cut at 330 feet, and 188 feet of crosscuts and 172 feet of drifts were driven before the end of the year.

Drifting was continued on this level by contract, and discovery was made of a 70-foot ore shoot of high-grade silver ore in April, 1925.

#### Wigwam

Wigwam Silver Mines, Limited, operated their property at Lost lake in Haultain township during the greater part of the year. The directors of the company are: Henry N. Chauvin, president; J. B. Peck, vice-president; Jack Wilson, Rene Mount, and John W. Sanderson. The head office of the company is at 232 St. James Street, Montreal.

John W. Sanderson is superintendent, and on an average 25 men are employed. John E. Hardman was succeeded as consulting engineer by Horace F. Strong on October 1.

Additions to plant included a Gardner single-stage air compressor, of 200 cubic foot capacity, and an Alley & McLennan Sentinel type air compressor of 400 cubic foot capacity in the new 30- by 40-foot power-house.

The report of the consulting engineer for the period October 1, 1924, to February 28, 1925, shows a total of 861 lineal feet of development.

The principal development was in vein No. 384 where some silver and smaltite was found at the point of intersection by the adit crosscut. This showing did not persist when raised upon, though it continued for a few feet below the adit level.

## V.—Southern and Eastern Ontario

### DOLOMITE

#### Carfrae

A. J. J. Carfrae operated the dolomite mine on his farm near Bancroft, lots 3 and 4, concession XII, Herschell township, Hastings county, at intervals during 1924. He shipped 770 tons to the Crystallite Stone Products Company of Hamilton.

## FELDSPAR

### Aylen

Duncan Dewar and W. H. Gibson of Pembroke opened a feldspar quarry three miles from Aylen siding, on the C.P.R., five miles east of Deux Rivières in March, 1925. Ten men were employed, and a 35-ton car was shipped to the New York Feldspar Company, and operations for the summer ceased as there was no wagon road to the property. The quarry is located on E.O. 1,100, north half lot 28, concession VI, Clara township, and is said to be in a 30-foot pegmatite dike uncovered for 300 feet.

### Brignall

The feldspar quarry near Brignall in Conger township, Parry Sound district, owned by McQuire, Robinson, Radium & By-Product Company, was operated during 1923 and the early part of 1925. Shipments began January 6, and a total of 35 cars, containing 1,791 tons, was shipped previous to August when the operations were taken over by P. W. & H. R. Checkley, whose shipments amounted to 1,850 tons from August to May, 1925. The quarry which had reached the dimensions of 60 by 80 feet and a depth of 57 feet, was closed down on account of the presence of graphic granite.

Six to twenty men were employed, the operations gradually dwindling until the lease expired, when the plant was moved to the quarry at Mackey.

### Cotnam

G. C. L. Cotnam of Pembroke opened a feldspar quarry on Moffatt island in the Ottawa river, three miles below Pembroke, in May, 1924. Lamarche Brothers operated under a royalty basis.

### Craig

T. H. Craig, Verona, mined and shipped feldspar from several deposits in Frontenac county.

The location of the mines and the amounts produced by each are as follows:

Township	Lot	Concession	Amount produced
Portland.....	11	XII	tons 80
Portland.....	15	XI	100
Portland.....	5	XIII	65
Portland.....	2	X	750
Loughborough.....	5	XIV	85

Smaller quantities were also produced from different deposits in Portland, Loughborough, and Bedford townships.

The total amount shipped during 1924 was 3,534 tons. Of this amount 722 tons were purchased from small operators.

Mr. Craig employed an average of 9 men.

### Feldspar Mines Corporation

The feldspar property near Hybla on the Thompson farm, lot 11, concession VII, Monteagle township, Hastings county, was operated during the summer months of 1924 by the Feldspar Mines Corporation, a subsidiary of the Pennsylvania Glass Company.

The dike is 30 feet wide and is exposed for a length of 500 feet. The east end of the dike has a face of 25 feet and has been worked for a distance of 150 feet; it produced 900 tons of ore. About 500 tons were mined from the west end of the dike, which has a face of 12 feet.

The plant consists of a 35 h.p. boiler, a derrick, and steam drills. The ore was hauled five miles by teams to Hybla.

An average of 18 men was employed for three months.

The officers are: S. S. Woods, Lewiston, Pa., president and general manager; W. J. Woods, assistant general manager; E. O. Barker, general superintendent; and R. H. Thompson, superintendent, Bancroft.

#### Genesee

The Genesee Feldspar Company, of Rochester, operated its property on concession VII, Monteagle township, Hastings county, near Hybla, for the greater part of the year 1924.

The vein has an average width of about 30 feet and has been worked for about 400 feet in length. The ore body is considerably wider in the centre and has been worked to a width of about 52 feet, where the greater part of the ore has been obtained for the year. The pit is about 60 feet in depth. The plant consists of one boiler, which supplies steam to one drill and a hoist.

The shipments of spar amounted to about 90 tons per week.

An average of 15 men was employed.

P. McDonald is superintendent.

#### Mackey

A feldspar quarry was opened on the farm of James Carey in the township of Head about half a mile from Mackey station on the C.P.R. by Joseph Laberge of Eganville in October, 1924. Abel Newman, contractor for J. G. Anderson, shipped 21 cars containing about 600 tons in the last quarter of 1924. John and Rudolph Carniel reopened the quarry in February with a force of 12 men and shipped 18 cars of an average of 40 tons of feldspar and 8 cars of quartz in the first half of 1925. The feldspar was shipped to the New York Feldspar Company at Rochester, and the quartz to the Electrical Metallurgical Company, Niagara Falls, N.Y. The quarry is opened to a length of 100 feet with a width of 20 feet and a depth of 15 to 25 feet.

### GOLD

#### Ore Chimney

The gold mine of the Ore Chimney Mining Company, near North Brook, in Hastings county, was operated from January 1, to July with an average of 20 men.

One raise of 75 feet was made on the 150-foot level. On the 400-foot level, a drift 135 feet long was run northeast from the shaft, and one stope about 50 feet long was opened to a height of 30 feet. The total depth of the shaft is 400 feet, with six levels, approximately 50 feet apart.

The total amount of drifting and crosscutting at present is about 1,240 feet, the greater amount of which is on the second and third levels.

A dam, 100 feet long and 12 feet high, and one wing dam, 125 feet long and 10 feet high, were built on Wolfe lake to increase the storage of water for the company's generating station on the Skootamatta river.

The officers of the company are: A. E. Fletcher, North Brook, president; S. G. Both, secretary-treasurer; J. M. Wolchuck, manager.

## GRAPHITE

### Black Donald Graphite

The Black Donald Graphite Company, Limited, operated its mill at Whitefish lake throughout the year 1924, and the mine was operated until October of the same year. From the 3,290 tons of ore mined, the output of refined graphite from the mill amounted to 1,289 tons, the products being lubricating flake, high-class foundry dust and foundry plumbago, as well as material for stove polish and paint. The Black Donald continued to be Canada's greatest graphite producer in 1924, its output in the year being 96.41 per cent. of the total.

The ore body being developed has a proven length of over 1,000 feet from its westerly outcrop to the end of the present workings now under the bed of Whitefish lake. The shaft, inclined at 30 degrees, extends along the strike of the ore body to a level which is 300 feet below the surface of the lake.

An average force of 30 men was employed, 15 being in the mill. The officers of the company are: R. F. Bunting, president and treasurer; Geo. A. Bunting, vice-president; R. A. Telfer, secretary, Calabogie, Ont., and C. V. Daley, superintendent.

## GYPSUM

### Ontario Gypsum Company

The Ontario Gypsum Company, Limited, operated its two mines at Caledonia and Lythmore, Haldimand county, throughout 1924.

#### Caledonia

At Caledonia, mining was confined to the level 80 feet below the surface, which has been the only one worked for several years. The bed of gypsum mined has a thickness of 11 feet, and only the lower 7½ feet is taken out. During the year, 97,541 tons were hoisted from the mine.

A number of changes were made in the plaster mill, all of which added to the efficiency of the plant and the quality of the products. In the latter part of 1924 and early in 1925, preparations were made to discontinue the use of the Munson underrunner stones for the grinding of the crude crushed gypsum.

With the new flow-sheet, the crude crushed gypsum, after passing through the French automatic continuous dryer, goes directly to a Pennsylvania hammer mill. It is next elevated to Mitchell vibrating screens, 20-mesh, through which some 70 per cent. of the product from the hammer mill will pass. The oversize is sent to a Maxecon mill and ground to 20-mesh. The product from this mill can either be sent to a bin to be stored for land plaster or passed to the kettles for calcination.

To regrind the stucco or plaster of Paris, a Raymond pulverizer with air separation apparatus takes the place of the second set of Munson underrunner stones. The lime particles thrown out in the Raymond mill are sent to a 36-inch Sturtevant vertical emery mill, from which the product is passed to the mixing department to make preparation for a sanded hardwall plaster. The product from the Raymond mill will pass 75 per cent. through 200-mesh.

To the mixing department, a one-ton Broughton mixer has been added and a 200-ton self-cleaning bin has been built.

Dust-collecting apparatus has also been added to the mill, which besides making a saving adds much to the working conditions in the mill.

During the year a 60- by 132-foot warehouse of frame and "Gyproc" structure was built convenient to the railway tracks. In the wallboard plant,

three more drying kilns have been added and with them a 5-foot Keith fan, with a capacity of 7,000 cubic feet per minute, to draw the dampness from the kilns.

To improve the smoothness of the wallboard, smoothing rolls have been added to the process. These rolls consist of two sets of rollers, 16 to each, over and under which are rubber belts between which the wallboard passes while being moved on the long carrier belt, any unevenness being pressed out.

A feature of the company's progress in the past year is the manufacture of "Insulex" or "mineral cork," described as a poured-in-place-on-the-job-insulation. The Insulex comes on the work as a fine powder, and when mixed with water it is ready to be poured any place, anywhere, or into any shape. It is made of calcium and aluminum sulphate, ground high-calcium limestone and retarder, with stucco. When the water is poured on to the powder, the mixture expands immediately and setting in about twenty minutes hardens into a permanent cellular structure—the dead air cells forming a very good insulation medium. The retarder added merely controls the cell formation and causes the mass to hold its shape until the stucco is set. Insulex can be made to weigh anywhere from 10 to 70 pounds per cubic foot, according to the proportion of the ingredients. Plaster of Paris set up pure weighs 80 pounds per cubic foot. The patents on the Insulex are controlled in Canada by the Ontario Gypsum Company.

#### Lythmore

The greater part of the operation at the mine at Lythmore has been by way of development. Following the drilling of a number of core-drill holes, a shaft was started in April, 1924. The collar of this is 1,320 feet to the west and 57 feet higher in elevation than that of the main shaft, which is located north of the Michigan Central Railway tracks. By the end of September, this shaft had reached a depth of 143 feet, at which level connection was made with the main shaft. The new shaft is now referred to as the air shaft.

In sinking the air shaft, the following beds of gypsum were encountered: At 72 feet, forty inches of white gypsum; at 104.50 feet, three and a half feet of grey gypsum and two feet of white gypsum; at 139 feet, four feet of white gypsum, grey gypsum, and shale. Another bed was encountered at a depth of 172 feet in a core-drill hole.

The first two beds encountered in the air shaft are not found in the main shaft, but the other two are continuations of the beds found at depths of 81 and 107 feet in the main shaft, the levels being 90 and 110 feet in depth. During the year, 934 tons of gypsum were mined. The mill also handled 2,186 tons shipped from Caledonia.

At Caledonia, 43 men were employed in the mine, 51 in the plaster mill, and 70 in the plaster board plant. At Lythmore, 20 men were employed in the mine and 9 in the mill. A. J. Parkhurst, Caledonia, Ont., is general superintendent; L. V. Robinson, assistant general superintendent at Caledonia; and John Renwick, mine captain at Caledonia. At Lythmore, J. C. F. McPherson is superintendent.

## IRON PYRITES

Nichols Chemical Company, Limited

The main ore body of the Nichols Chemical Company's iron pyrites mine at Sulphide was exhausted and the mine closed down in April, 1924. Mining

from the lower levels had been completed the previous year, and during the last part of the operation the ore was taken from the stopes and pillars on the 4th and 5th levels.

The plant for manufacturing acid was operated throughout the year on the balance of the mine ore and about 14,000 tons of imported concentrates and crude sulphur. The concentrates were the by-products of zinc and lead ores from the company's plant at Edwards, N.Y.

The production for the year consisted of 12,000 tons sulphuric, 1,196 tons hydrochloric, and 15,068 pounds of nitric acids.

An average of 52 men was employed in the plant, which will continue to operate on imported material.

In describing the iron pyrites mines of Ontario, E. L. Fraleck, in the Sixteenth Report of the Ontario Bureau of Mines, 1907, Part 2, page 157, states:—

The Hungerford mine (No. 6), situated on lot 23 in the twelfth concession of the township of Hungerford, Hastings county, was opened up thirty years ago as a gold property, and a smelter was erected to extract gold from the barren pyrite.

The present operators, the American Madoc Mining Company [now Canada Nichols Chemical Company] reopened the mine in June, 1903. Owing to some difficulty about the title, the mine was closed down in August, 1904, but operations were resumed in August, 1905, and have since been continuous.

A shaft with cross-section 14 by 8 feet has been sunk on the diorite footwall to a depth of 300 feet, and levels have been run every hundred feet. On each level, crosscuts have also been made to catch the middle and north veins. The shaft dips to the south at an angle of 59° to 61° at the bottom.

The south vein, on which the shaft is located, has been explored to a length of 150 feet.

The middle vein, which was a pleasant surprise when struck, as there is no visible outcrop on the surface, is 80 feet to the north of the south vein and has been explored to a length of 85 feet. This vein has on the first level a width of about six feet of high-grade ore, but on the second level contains a very large quantity of calcite.

Forty-five feet farther to the north, the north vein was encountered. This vein when cut was 22 feet wide, 17 feet representing massive pyrite. The length of the drift on this vein is 380 feet, and the ore still continues; the length as indicated on the surface being about 500 feet. The width varies from 6 to 22 feet. The mine is practically a dry one, very little water being encountered except that from surface seepage which is trapped on the first level.

The ore is coarsely granular and makes a large percentage of fines. The main impurity is calcite, very little quartz being present. A small quantity of pyrrhotite occasionally occurs, mainly in the north vein.

The mine when abandoned in 1924 had a hoisting shaft 575 feet deep with six levels, approximately 100 feet apart. A winze was sunk from the lower level to a farther depth of 118 feet, where drifts eight feet in length east and west showed that it was below the main ore body.

The maximum length of the ore body was about 400 feet, the average length about 300 feet, and width 10 feet. During the life of the mine approximately 300,000 tons of ore were produced. The pillars along the line of shaft were not removed.

The officers of the company for 1924 were: A. Neighorn, 222 St. James St., Montreal, manager; W. J. Burgoyne, Sulphide, superintendent; F. H. Cotton, mine captain; G. H. Cotton, accountant.

## LEAD

### Kingdon

The Kingdon Mining, Smelting and Manufacturing Company, Limited, operated its mine, concentrator, and smelter at Galetta, Ont., continuously throughout 1924. The output from the mine was increased to 400 tons per day, and the lead production increased accordingly.

The main shaft at the end of 1924 was at 900 feet depth. In August, 1925, it was 1,045 feet deep with a level at 1,025 feet. Stations were cut at the 650-

775-, and 900-foot levels. The crosscutting shown in the development was done from the shaft to the vein at the 650- and 775-foot levels. An interesting development during the year proved the vein to widen to 9 feet on the 900-foot level, while the percentage of lead content as encountered elsewhere in the mine was maintained.<sup>1</sup>

The following development work was done during the year:—

Level	Drifting west	Crosscutting		Raising	Sinking
		east	west		
	feet	feet	feet	feet	feet
400-foot.....	158				
525-foot.....	427				
650-foot.....	980	186	106	35	
775-foot.....	684	263	25		
653- to 900-foot.....					247
Total.....	7,209	449	131	35	247

No drifting was done to the east on any levels, but this development will be resumed later.



Concentrator and smelter, Kingdon mine, Galetta.

Stoping was carried on at the 525-, 650-, and 775-foot levels. During the year 1924, the increased output from the mine was assisted by the installation of storage battery locomotives and three-ton cars for tramping ore from the stopes on the 6th and 7th levels.

The crushing capacity of the concentrating mill was increased by the addition of an 8-inch Traylor Bulldog gyratory crusher and 36- by 16-inch Traylor rolls. An elevator was also installed in order to stack the tailings over the old dump.

The officers of the company are: Chas. M. Robertson, Montreal, president; John J. Milne, Montreal, secretary-treasurer; A. G. Munich, Montreal, managing director; R. R. Rose, Galetta, Ont., general superintendent; J. U. McEwen, Galetta, Ont., smelter superintendent; Robt. E. Vear, Galetta, Ont., mine captain. The employees numbered 120 in the mine, 20 in mill and on the surface, and 17 in the smelter.

<sup>1</sup>For the latest geological report of the Kingdon mine lead deposit, refer to Mem. 136, Arnprior-Quyon and Maniwaki Areas, Ontario and Quebec, M. E. Wilson, Geol. Surv. Can., pp. 95-102.



### Reelman

George Reelman, 406 Life Building, Detroit, Michigan, commenced in December, 1924, to operate a deposit of lead about one and a half miles north of Bannockburn on lot 9, block 8, Tudor township, Hastings county.

A shaft 7 feet by 11 feet was put down to a depth of 23 feet, and a shaft-house was built.

About five tons of lead ore was shipped

### MICA

#### Lacey

The Lacey mine, near Sydenham, was operated continuously during 1924 by the Loughborough Mining Company, a subsidiary of the General Electric Company. The property is located on lot 11, concession VII, Loughborough township in Frontenac county.

Mining was confined to the underground workings on the 200-foot level during the winter months and to the open pit for the remainder of the year. The ore below the 200-foot level has been mined and that part of the mine abandoned.

The production was about 8,000 pounds per week. This was rough-cobbed on the property and shipped to the cleaning plant at Sorrel, Que.

An average of 20 men was employed.

The officers are: M. F. Westover, Schenectady, N.Y., president; G. W. McNaughton, Sydenham, manager; R. Smith, superintendent.

### Orser and Wilson

Orser and Wilson, Bancroft, operated a mica deposit on Wadell's farm about nine miles north of Bancroft in Monteaule township in 1924.

The vein of dark amber mica was about two feet wide and 75 feet long and was mined to a depth of nine feet. About 12½ tons of cobbed mica and 40 tons of scrap were shipped.

### SILICA SAND

#### Silica Sand Company, Limited

The Silica Sand Company, Limited, opened a quarry and began the crushing and washing of sandstone for sand for glass, carborundum, and steel foundry moulding in 1923. The company operates on lots 19 and 20, concession I, Pittsburgh township. The quarry and washing plant are located on the shores of Batteau channel, 10 miles east by water from the city of Kingston.

The basal sandstone at the location has a depth of 40 to 60 feet. At present the quarry face has a depth of 8 to 12 feet. Drilling is done with jack hammers driven by steam power. From the quarry, the rock is trammed and hoisted to a jaw crusher, following which it is hoisted in a bucket elevator to bins, from which it is fed for wet grinding, screening, washing, and settling. The present capacity of the plant is 15 tons per hour. Operations are carried on as long as navigation is open on Lake Ontario.

Shipments are made by scow to Kingston, where the sand is loaded into railway cars for shipment to Montreal. The company plans to have the plant served by a spur, three miles in length, from the Toronto-Montreal line of the Canadian National Railways.

At first the plant was operated from electrical power developed from 90 h.p. Blackstone Diesel engine driving a generator, but hydro-electric power is now obtained from the Kingston Mills plant of the Gananoque Water, Light and Power Company, Limited. Current at 13,200 volts is carried over a line one and a half miles long and transformed to 550 volts at the washing plant.

The officers of the company are: H. T. Lillie, Toronto, president; Stuart Playfair, Toronto, vice-president; Jas. Parker, Toronto, secretary; Geo. M. Thomson, Box 264, Kingston, Ont., managing engineer. The head office of the company is at 43 Victoria Street, Toronto. An average force of 20 men was employed in the quarry and washing plant.

The operation of this plant marks a commendable effort to develop in Ontario another of the non-metallic resources conveniently located to markets and for shipping facilities.



QUARRY OF QUEENSTON QUARRIES, LIMITED

This limestone (Gasport subdivision, Lockport series, Niagaran in age) is being used for facing the new government administrative building, Queen's Park, Toronto.

## TALC

Asbestos Pulp Company, Limited

The talc mine of the Asbestos Pulp Company was operated throughout the year, and the mill was operated for eleven months. The ore for the year was taken from the 4th level at 180 feet. The drifts on this level now extend

300 feet east and 100 feet west from the shaft. The mine produced 3,559 tons of ore, and 3,352 tons were milled and shipped.

The greater part of the product is supplied to the trade and used for bleaching cotton, paper filler, and in the manufacturing of rubber and toilet preparations. An average of 25 men was employed.

The officers are: Henry Taylor, Belleville, Ont., president; E. S. James, Belleville, secretary-treasurer; Roy Taylor, Madoc, Ont., manager.



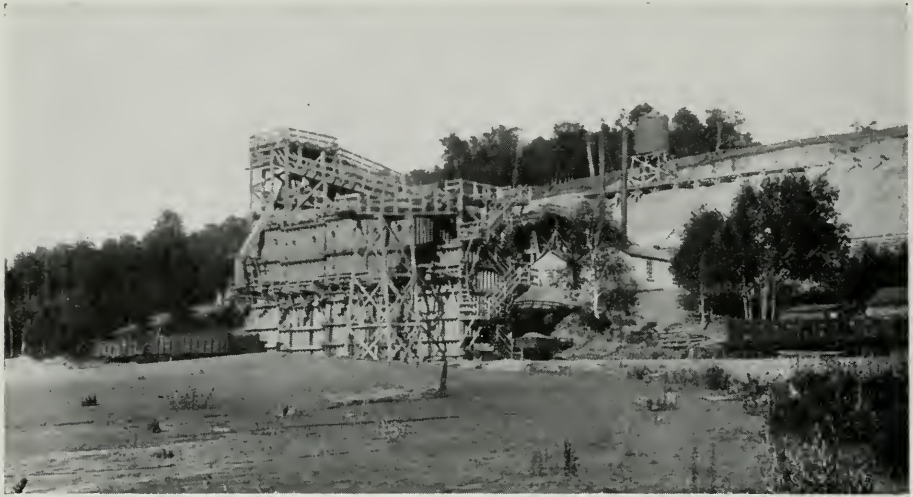
Glacial and interglacial beds overlying shales of the Dundas formation in the Don Valley brick yards, Toronto.

#### Henderson

The Henderson mine and mill of Geo. H. Gillespie & Company at Madoc were operated continuously during 1924.

The new shaft was completed to a depth of 320 feet and connected with old workings at a depth of 250 feet. A crosscut was run on the 4th level towards the east for 100 feet to the ore body. A drift of 220 feet was run on the vein, which has an average width of 30 feet with a maximum of about 50 feet. The supply of ore for the year was taken from a stope on this vein.

George H. Gillespie is president.



GRAVEL PIT AND PLANT, A. W. ROBERTSON, LIMITED

The crushing, screening, and washing plant near Ivanhoe, Hastings county, has a capacity of 100 tons per hour. The face of the pit to the right of the water tank above the trestle is 60 feet in height. A steam shovel loads dump-cars which are hauled by gasoline locomotive to the plant.

## Metallurgical Works

### Algoma Steel Corporation

In 1924, the blast furnaces of the Algoma Steel Corporation at Sault Ste. Marie for the production of pig iron ran as follows:—

Furnace	Days on blast	Output
		tons
No. 1.....	Idle all year	.....
No. 2.....	328	95,480
No. 3.....	154	93,815
No. 4.....	123	48,554

James H. Bell is blast furnace superintendent and James Dale assistant superintendent.

### Deloro Smelting and Refining Company, Limited

During the year 1924, the silver and arsenic plants were operated steadily but, in the case of the latter section, at reduced capacity on account of the bad condition of the arsenic market. A new bag-house of the latest automatic type for the saving of arsenic fume was installed to replace one of the old type.

The oxide plant (cobalt and nickel) operated continuously throughout the year on a slightly reduced production. Additional equipment installed in this plant consisted chiefly of filter presses for dewatering slimes, etc.

The metals department maintained a moderate normal production of cobalt metal and stellite.

The insecticide plant was operated for a limited period only.

The average number of men employed by the company during the year, including the office staff, was 320.

S. B. Wright is manager.

The head office is at Deloro.

#### **International Nickel Company of Canada, Limited**

Operations at the Port Colborne refinery were continuous throughout the year at about two-thirds capacity. During the fiscal year ending March 31, 1925, 34,400,000 pounds of nickel in the various finished forms and 16,000,000 pounds of blister copper were produced.

During the year, an additional basic converter was installed in the blast furnace department and an additional refining furnace with waste heat boiler in the refinery, and double-decking of the calcining furnaces was completed.

An average force of 570 men was employed.

Labour conditions have been stable, with a turnover materially less than the previous year. This satisfactory labour condition, coupled with the improvements in process and equipment mentioned in previous reports, has resulted in further operating economies.

While production exceeded the previous year by 2,400,000 pounds nickel and 2,250,000 pounds copper, the average number of men on the pay-roll was more than 100 men less.

#### **Steel Company of Canada**

The Steel Company of Canada, at Hamilton, operated "B" furnace continuously during the year and "A" furnace for two months. The former produced 116,857 tons and the latter 16,530 tons of pig iron. The ore for the year was obtained from the Lake Superior region.

An average of 135 men was employed, while both furnaces were in operation, and an average of 85 men for the balance of the year.

The officers of the company are: Robert T. Hobson, president; R. G. Wells, works manager; H. H. Champ, secretary-treasurer; and H. G. Hilton, blast furnace superintendent, all of Hamilton.

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## CLASSES FOR PROSPECTORS

By W. L. Goodwin, Instructor

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### Season 1923-24

Preparations for the classes occupied the time from November 10 to December 1. Classes were carried on in thirteen places, beginning at Coniston on December 4 and completing the season at Port Arthur on May 10. The class in each place continued eight days and met every day for a two hours' session. The first hour was occupied with the study of minerals and rocks, small specimens of which were supplied to each student. After learning how to identify the specimens, the students were given envelopes to put them in. The envelopes had printed on them the names and a short description of the minerals and rocks. The second hour was devoted to practice in spotting minerals and rocks. For this work, a set of larger specimens was used.

In addition to this work carried on in the day-time, evening lectures were given on the elements of geology and mineral deposits with special reference to prospecting. In several places I was called upon to give special addresses to clubs, gatherings of teachers, and boards of trade.

As the choice of hours for the day classes is always left to those locally interested, and the place of meeting is also chosen by the people of the place, the arrangements for opening the classes and for advertising are necessarily made by some volunteer friend. For such services and for much help cheerfully given, the following friends are to be thanked:—

Dr. C. V. Corless, Manager, Mond Nickel Company, Coniston.

J. A. McDonell, Treasurer, Mond Nickel Company, Coniston.

C. A. Campbell, Mining Recorder, Sudbury.

R. H. Hutchison, Principal, Mining School, Sudbury.

John S. Wilson, Massey.

W. N. Miller, Mining Recorder, Sault Ste. Marie.

N. J. McAulay, Mining Recorder, Haileybury.

Dr. J. Mackintosh Bell, Managing Director, Keeley Mine.

E. V. Neelands, Manager, Keeley Mine.

H. Geo. Ginn, Mining Recorder, Swastika.

John Gillan, Kirkland Lake.

J. Atwell Hough, Matheson.

E. L. Longmore, Timmins.

E. R. Tucker, Police Magistrate, Cochrane.

Gus McManus, Mayor, Hearst.

Wm. Longworth, Schreiber.

G. H. Reid, Schreiber.

Bruce L. Morrison, Port Arthur.

There follows a statement of the places visited with the average attendance at classes and the number of students registered. There was no register kept for the evening lectures, but attendance was noted:—

AVERAGE ATTENDANCE AT CLASSES FOR PROSPECTORS, 1923-24

Place	Day classes	Evening lectures	Registration
Coniston.....	20	68	29
Sudbury.....	19	17	32
Massey.....	40	61	59
Sault Ste. Marie.....	23	21	31
Haileybury.....	12	20	24
Keeley Mine.....	10	29	28
Kirkland Lake.....	10	38	29
Matheson.....	47	97	76
Timmins.....	24	36	40
Cochrane.....	33	36	48
Hearst.....	23	77	46
Schreiber.....	15	25	54
Port Arthur.....	14	10	25
Total.....	290	535	521

Season 1924-25

The classes for prospectors were carried on during the season 1924-25 from November 5 to April 29, along the same lines as in former years, the main object being to provide the Ontario prospector with a working knowledge of minerals and rocks in order to make his search for valuable mineral deposits more productive. To this end, each member of a class was supplied with a set of small specimens, including about fifty specimens of minerals and twenty of rocks. Each specimen is accompanied by a small envelope on which is printed the name and a short description. The minerals have been selected to cover as far as possible those of value already found or likely to be found in Ontario, and in addition the commoner rock-forming minerals. The rock specimens have been selected to cover such varieties as can be determined by simple field tests or by the unaided eye.

The method of instruction used has been gradually developed as experience has pointed the way to solve a very difficult problem; to compress into eight lessons of two hours each as much instruction of a practical sort as the time allows, and to do this in such a way as to suit the capacities of men of very varied educational standing. While the majority of Ontario prospectors are men of good education, some very efficient members of the guild have not that advantage. They overcome this handicap by their keenness of observation and good memory for what they have once seen. The instructor always keeps in view both classes of men, using the language of ordinary conversation, but carrying the instruction far enough to keep the interest of all. To this end, it is his constant aim to accumulate practical up-to-date information about minerals and mineral industries. In this effort he is aided by many kind friends in the Departments of Mines of Ontario and of Canada.

The collecting and preparation of materials for the classes involves a considerable amount of labour; each session about 30,000 small specimens of rocks and minerals are distributed to the prospectors. In addition there is a growing collection of larger specimens for practice in "spotting." These specimens are marked with numbers and are catalogued. They are used for the second hour of each lesson, the first hour being given to the more definite and elementary instruction with the small specimens. In the course of the eight lessons, some members of each class become quite expert in spotting rocks and minerals. The collection of large specimens now numbers about 400 and is constantly growing. It has the advantage of including a great many varieties of common rocks and minerals, such as tellurides, which are of great interest to prospectors but which cannot be included in the sets for distribution.

There follows a list of the places where classes were held during the season 1924-25, with statistics of attendance and registration. "Day classes" refers to the eight practical lessons of two hours each, and "Evening lectures" to five illustrated lectures on the elements of geology applied to prospecting for mineral deposits. A register was kept for the day classes, but not for the evening lectures.

Throughout the season, I had the efficient assistance of M. J. Splane of Haileybury.

AVERAGE ATTENDANCE AT CLASSES FOR PROSPECTORS, 1924-25

Place	Day classes	Evening lectures	Registration
Sudbury.....	23	15	34
Coniston.....	4	58	11
Massey.....	11	39	22
Sault Ste. Marie.....	20	14	27
New Liskeard.....	30	45	44
Kirkland Lake.....	11	34	16
Larder Lake.....	10	44	24
Matheson.....	18	43	41
Timmins.....	20	22	32
Cochrane.....	20	35	35
Hearst.....	15	57	25
Sioux Lookout.....	18	75	37
Port Arthur.....	35	45	75
Mine Centre.....	22	46	51
Chapleau.....	28	45	54
Total.....	285	617	528

As in former seasons, each place where classes were held provided a room or rooms free of rent.

In Sudbury the day classes were held, by the courtesy of the Board of Education, in the Mining School; and the evening lectures were conducted in the assembly hall of the Collegiate Institute. The arrangements were made by C. A. Campbell, Mining Recorder, and R. H. Hutchison of the Mining School.

The Mond Nickel Company gave us the use of the hall in Nickel Club, the very comfortable home recently built for their employees. Thanks are due to the General Manager, C. V. Corless, and to his staff for assistance in making preparations for the classes and for their hospitable reception.



In Massey, the classes were held in the Town Hall and were arranged for by Dr. McDermott. A good many of the Massey prospectors were still in the field, but most of them had got back before the classes closed.

The classes in Sault Ste. Marie were held in the large new Technical School, a fine modern building, particularly well planned. The classes were attended mostly by prospectors working in the Michipicoten and Goudreau areas. W. N. Miller, Mining Recorder, kindly made the arrangements for the place of meeting.

New Liskeard was chosen this season as the place for the classes in the Cobalt area. Since the first discovery of silver in that area, New Liskeard has been the home of a good many prospectors and of others actively interested in prospecting. The classes were held in the fire hall, and Mayor McKnight made the necessary arrangements and distributed the posters for advertising.

Through the kindness of H. Geo. Ginn, Mining Recorder at Swastika, and Dan Herlebey, the Miners Union Hall was secured for the classes at Kirkland Lake.

In Larder Lake, the classes were held at Kempe's pool-room. The arrangements were made by T. A. Graves, manager of the Associated Goldfields and Manager Cox of Crown Reserve. Sleeping quarters were provided for us in the Associated Goldfields bungalow.

In Matheson, the classes were held in the new Court House. Thanks are due to J. Atwell Hough for making all the arrangements.

E. L. Longmore of the Hollinger secured for the classes in Timmins rooms in the High School and in the Central Public School. He also kindly distributed the advertising posters.

In Cochrane, the classes were held in the Town Hall, as arranged for by Police Magistrate E. R. Tucker. The Town Clerk, Mr. Mortson, gave us much assistance.

The arrangements for Hearst were made by Gus McManus, an experienced prospector, who has staked gold claims in the Red Lake country. The classes were held in the Royal Theatre. Several prospectors from Onaman River were in attendance.

Police Magistrate A. C. Vaughn arranged for the classes at Sioux Lookout. They were held in the Railway Young Men's Christian Association building.

The arrangements for Port Arthur were made by Bruce L. Morrison who secured for our use the large office of the Chamber of Commerce in the Whelan Building. There has been in Port Arthur a distinct revival of interest in prospecting. Interesting discoveries of gold have been made in the country near Jellicoe.

Mine Centre, active as a gold camp in the nineties but dormant of late, has been somewhat revived by the re-opening of the Foley mine a few miles south of Mine Centre station. Classes arranged for by Louis Hame, J.P., were held in the Vermilion Hotel.

In Chapleau, the classes were held in St. John's Parish House, kindly opened to us for the purpose by St. John's Church. Thanks are due to G. L. White for securing the place of meeting and attending to the advertising.

# POWER AND TRANSPORTATION

By A. A. Cole<sup>1</sup>

## Introduction

"The mining industry in that part of Northern Ontario served by the Temiskaming & Northern Ontario Railway"<sup>2</sup> showed healthy activity during 1924, in contrast to many other parts of the country where business was comparatively dull. This was reflected in the production of gold which was the largest on record, showing an increase of nearly 28 per cent. over the previous year.

The completion of the power plants of the Northern Canada Power Company on the Quinze river in Quebec and the Hollinger Consolidated Gold Mines, Limited, on the Abitibi river at Island Portage, assure the industry of ample power, even allowing for considerable expansion.

Better transportation has been provided by the opening of two branch lines of the railway, one running from Swastika east through the Kirkland Lake



Panorama of power house and dam, water power development at Island Portage on Abitibi river by Hollinger Consolidated Gold Mines, Ltd., Oct. 16, 1924.

district and reaching the gold area near Larder Lake, while the second line runs southeast from Cobalt to Silver Centre in South Lorrain.

An aerial service was also inaugurated from Lake Temiskaming to Rouyn, the centre of the mining areas of northwestern Quebec.

## Hydro-Electric Power Development

*Island Portage*<sup>3</sup>.—The Hollinger power site is situated close to the crossing of the Abitibi river by Niven's base line, and about three miles north of the

<sup>1</sup>Mining Engineer for the T. & N. O. Rly.

<sup>2</sup>Heretofore reports with this title have been issued separately by the T. & N. O. Rly. Commission. In order to avoid duplication of data presented in the Statistical Review and Mines of Ontario, Mr. Cole's report for 1924 has been curtailed in its subject matter.

<sup>3</sup>This development was taken over in May, 1925, by the Abitibi Power and Paper Company and the transmission line diverted to Iroquois Falls from a point near Cochrane. The Hollinger mine will in future get its extra power from the Quinze plant.

Second Crossing of the Abitibi by the James Bay extension of the T. & N. O. Railway.

The development consists of a main concrete dam on solid rock foundation, with wing walls of concrete, of a maximum height of eighty feet. The power house forms part of the dam and neither head race nor penstocks are required.

The power house is of concrete with structural steel superstructure, hollow tile walls and fireproof roof. It is designed to provide for the installation of four 12,000 h.p. vertical shaft, single-runner Francis turbines operating under a normal head of 60 feet at 125 r.p.m., each direct connected to a 12,000 k.v.a. 25 cycle, 12,000 volts, 3-phase generator, with thrust bearing and direct connected exciter. The initial installation consists of two Dominion Engineering turbines, totalling 24,000 h.p., with Canadian General Electric generators and a bank of three Canadian General Electric 8,000 k.v.a. single-phase transformers, together with one spare transformer to step up to 110,000 volts, with suitable switching and auxiliary equipment.

Power will be transmitted over a 110,000 volt steel tower transmission line carrying two circuits of No. 000 steel reinforced aluminum cable over a distance of eighty miles, to a terminal station on the Hollinger property at Timmins,



General view, Quinze power plant, Quinze river.

where the current will be stepped down to 12,000 volts for distribution to the various sub-stations at the mine.

The transmission line was completed during the summer of 1924. The terminal station at Timmins is completed. It is a fireproof building, designed for an output of 48,000 k.v.a. Equipment for one-half of this capacity, viz.: 24,000 k.v.a. is now installed.

A railway spur three miles in length from Island Falls Junction to the power house site was completed in December, 1923.

*Quinze.*—This power plant was built for the Northern Canada Power Company. It is located in Quebec on the Quinze river nineteen miles east in an air line from New Liskeard, the nearest point on the T. & N. O. railway. The Quinze river is that part of the upper Ottawa flowing westward a distance of fifteen miles from Quinze lake in Quebec to Lake Timiskaming, the latter being on the boundary between Quebec and Ontario. Construction was started with the building of camps and roads in June, 1923, and work was carried on without interruption till completed in August, 1924.

The Quinze has a drainage of 9,700 square miles and a fall of 250 feet from lake to lake, three power sites being projected on its course. The Northern

Canada Power Company has developed the upper site at a point known as Ka-Ka-Ke rapids. This site is four miles below a Dominion Government regulating dam located at the outlet of Quinze lake. Backing water up to the toe of this dam will give a total head at the power house of 90 feet. The present plant utilizes 70 feet of the total head available. Two units of 10,000 h.p. each have been installed, but only one unit is in operation. The company started delivering power from this unit to Porcupine about August 15th, 1924, and by the end of the year was operating to capacity. The ultimate installation will consist of four units generating approximately 60,000 h.p. under 90 feet head. The two turbines now installed are vertical single-

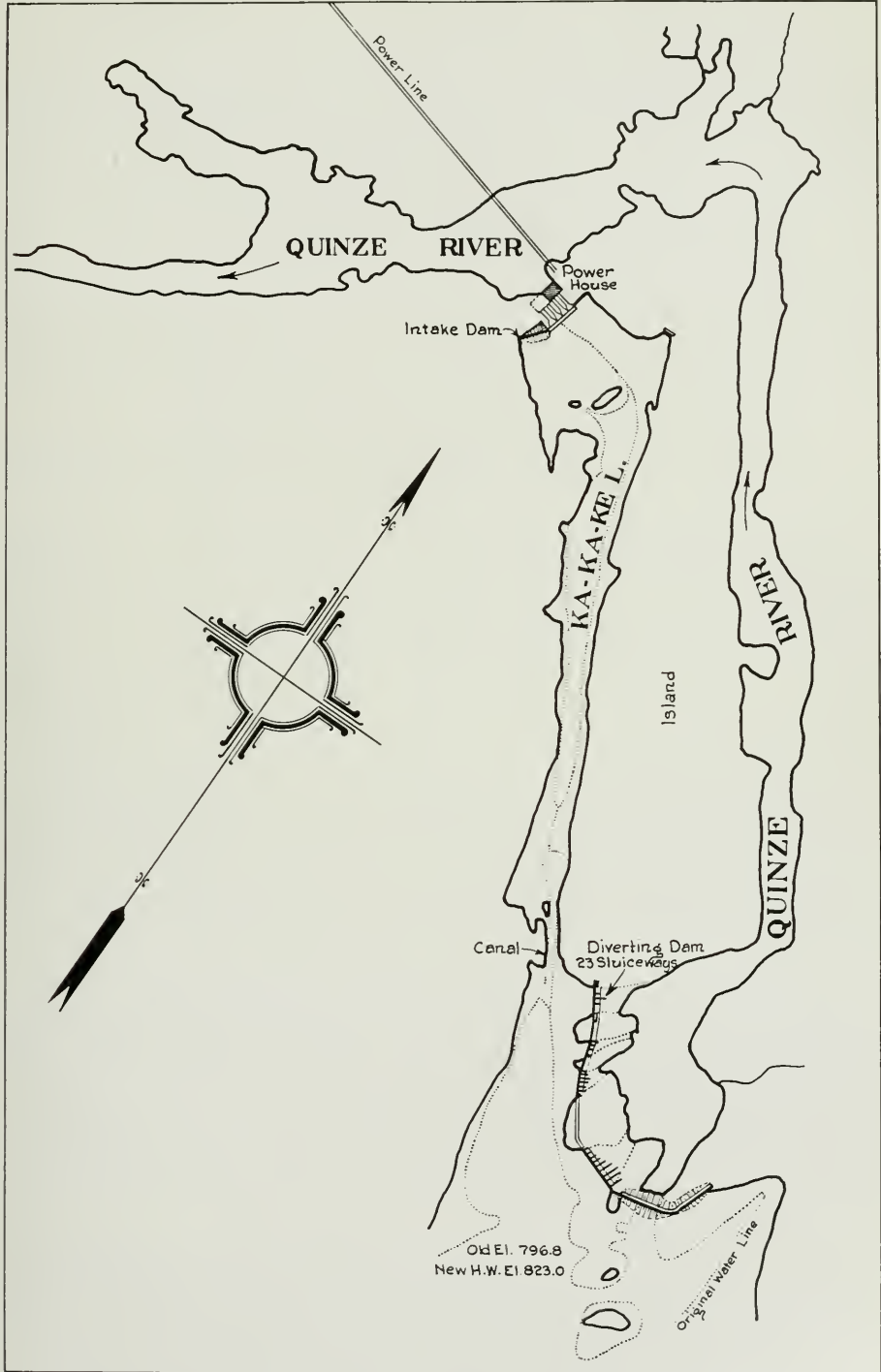


Aerial map of Quinze river power development, reproduced by kind permission of Fairchild Aerial Surveys Co. (of Canada) Ltd., Grand Mere, Quebec.

runner I.P. Morris turbines, each 10,000 h.p. at 70 feet head and 13,400 h.p. at 90 feet head at a speed of 187.5 v.p.m. The generators are 10,000 k.v.a., 25 cycles, 3-phase, 11,000 volts, with direct connected exciters.

The development is formed by a low dam at the head of the Ka-Ka-Ke rapids which diverts the flow through a short narrow canal, cut through rock, into Ka-Ka-Ke lake. The intake dam at the outlet of Ka-Ka-Ke lake directs the flow through steel penstocks to the power house on the bank of the main river (see plan and photographs).

The power is transmitted 124 miles, via Elk lake, to Schumacher (Porcupine) by a double circuit line on steel towers. Towers average eight per mile and steel reinforced No. 000 aluminum cable is used.



Plan of Quinze river power development, scale 1125 feet to the inch—the same as the accompanying aerial photograph.

### Transportation

*Railway Extensions.*—A branch line running east from Swastika through Kirkland Lake to Larder Lake, a distance of twenty-two and a half miles, was opened for operation on November 10. This line will not only serve the Kirkland Lake camp, the Argonaut and the Larder Lake mines, but will make Larder Lake station the nearest railroad point to the Rouyn and Lake Fortune gold areas in Quebec. As soon as sleighing became good, freight started to move into the mines from this point.

The South Lorrain Branch of the T. & N. O. railway was opened for regular traffic on November 10. This branch, which is seventeen miles long, leaves the main line two miles south of Cobalt and follows the east bank of the Montreal river to Silver Centre. A road, three-quarters mile long, was built from the terminus of the railway to the main road running to the mines.

*Ore Shipments.*—The T. & N. O. railway during 1924 handled ore shipments from Cobalt amounting to 7,496.52 tons, consigned as follows:—

Canada:	tons
Deloro Smelting & Refining Co., Deloro.....	4,868.89
Quebec.....	297.31
North Bay.....	31.80
United States:	
American Smelting & Refining Co., Perth Amboy, N.J.....	1,534.68
“ “ “ “ Tacoma, Wash.....	406.27
“ “ “ “ Maurer, N.J.....	84.10
Germany.....	273.47
Total.....	7,496.52

The shipments to Quebec were for re-shipment to Europe, while that to North Bay was for a point in the United States. A large part of these shipments consists of residues from the treatment of high grade ore in the Nipissing and Cobalt Reduction mills, the values lying mainly in the cobalt content. The silver product of the Nipissing and Mining Corporation was shipped out as refined bullion.

*Aeroplanes.*—An aerial transportation service into the mineral district of northwestern Quebec was inaugurated by the Laurentide Air Service, Limited, during 1924. A flying base was established at Angliers, Quebec, the terminus of a branch of the Canadian Pacific Railway on the Quinze river, but subsequently it was found advantageous to change the location of operating headquarters to Haileybury, Ontario, on the main line of the T. & N. O. railway. Operations commenced on May 23 and continued without interruption until November 15, when the freeze-up of the lakes came which rendered it impossible for the machines to land.

Three of the aircraft used on this operation were dual control flying boats of the H.S. 2 L type, having a seventy-three-foot wing spread and powered with 360 h.p. Liberty motor. The useful load capacity of these machines is 1,100 pounds and they have a cruising speed of sixty to sixty-five miles per hour. Sufficient fuel and oil is carried for a flight of about four and a half hours' duration, the consumption being approximately twenty-five and one-half gallons per hour respectively. A fourth machine, a Vickers "Viking" Amphibian, was assigned to this service on August 1. This machine is powered with a 450 h.p.

ORE SHIPMENTS OVER THE T. & N. O. RAILWAY FOR THE YEAR 1924  
(Tons of 2,000 lbs.)

Name of mine	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Total
<b>CONALT PROPERTY:</b>													
Coniagas.....	76.96	171.03	55.00	138.51	85.26	51.62	9.00	69.61	118.02				766.01
Crown Reserve.....					40.82	23.87		2.00					11.00
Genessee.....					608.55	352.53	175.36	43.79	94.97	424.61	291.81	103.19	2,352.22
Mining Corporation.....	62.59	62.10	67.28	65.41				32.03					32.03
LaRose.....					43.47	89.13		44.59	42.04	41.16	86.77		515.49
McKinley-Darragh-Savage.....	84.45		83.88										570.78
Nipissing.....		114.96	158.51	148.50	148.81	140.45	104.69	93.71	182.60	145.73	140.52	118.75	1,617.74
O'Brien.....	138.85	96.35	137.64	138.50	179.95	40.50							72.25
Ruby (Coniagas).....			31.75										
<b>SOUTH LORRAIN:</b>													
Keeley.....	42.52	128.44	85.39	43.05	128.16	168.03	81.65	171.98	85.20	214.93	87.31	86.12	1,322.78
Lorain Trout Lake.....							44.73			65.03	30.90	30.87	171.53
<b>Total.....</b>	<b>405.37</b>	<b>572.88</b>	<b>619.45</b>	<b>534.00</b>	<b>1,235.02</b>	<b>866.13</b>	<b>415.43</b>	<b>457.71</b>	<b>522.83</b>	<b>891.46</b>	<b>637.31</b>	<b>338.92</b>	<b>7,496.52</b>

Napier "Lion" motor, and although its wing spread is slightly less than that of the H.S., it has a useful load capacity of 1,600 pounds and a speed of 100 miles per hour.

A regular daily passenger, freight and mail service was established with Osisko lake and Lake Fortune, while flights to special points were arranged as required. Operation statistics were:—

One-way trips.....	302	Freight carried. {	Lbs.....	55,485
Machine flights.....	558		Parcels.....	938
Hours flown.....	456	Baggage carried {	Lbs.....	8,599
Passenger flights.....	560		Parcels.....	348
Passengers carried.....	425	Mail carried... {	Lbs.....	780
Miles flown.....	32,730		Parcels.....	89

### Northwestern Quebec

The marked success of the Kirkland Lake gold properties arranged roughly along an east and west line of mineralization, naturally attracted the attention of prospectors to possible extensions along similar formations. Geological surveys showed that the folded sedimentary Timiskaming series of the Ontario gold belt extended east past Larder Lake, over the interprovincial boundary into Quebec for a distance of 100 miles.

In August, 1920, E. H. Horne, a prospector of New Liskeard, staked a claim on occurrences of sulphides on the shore of Lake Osisko, in the then projected but unsurveyed township of Rouyn, and the following spring staked the balance of a number of claims now known as the Horne group. This discovery attracted little attention until August, 1922, when the Noranda Mines, Limited, took these claims under option and instigated a six weeks' examination, with a party of ten men.

During the progress of this examination in September, 1922, T. W. Powell, another prospector, made a discovery of a gold-bearing quartz vein two miles to the northwest of the Horne discovery. The Noranda Company secured an option on these claims and also staked six additional claims. As a result of these discoveries and the exploration work since conducted on them, a rush of prospectors began, which resulted in the staking of 86,000 acres in Rouyn and neighbouring townships by the middle of March, 1923. An even larger acreage is now staked and the discovery of gold in numerous places throughout the area shows that conditions favourable to the formation of ore deposits prevail widely.

Prospecting has already disclosed promising copper and gold claims in this belt all the way from the interprovincial boundary in Dasserat township east to Bourlamaque township, but the group that has attracted the most attention in the whole district is the Horne, located on the western shore of Osisko lake in Rouyn township. This group lies thirty-five miles northeast of Larder lake and the same distance south of the Canadian National Railway.



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Platinum prod.	22
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U	
Vaillancourt, E. D.	79
Van Der Voort, M. P.	106, 113, 118
Vaughan tp., sand and gravel	49, 50
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Violet silver m.	137
Vipond g. m.	10, 118-120
Vogan, Samuel	43

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Wallace and Son, R.	41
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Walpole tp., limestone	46
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Walsh s. m.	13
Walsh-Katrine Gold Mines, Ltd.	56, 123
Wanapitei, feldspar	26
Wanup feldspar m.	79
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Waterpower.	
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West Toronto.	
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Sand and gravel	50

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ANNUAL REPORT  
OF THE  
Inspector of Division Courts  
FOR THE  
PROVINCE OF ONTARIO  
FOR THE YEAR  
1924

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PRINTED BY ORDER OF  
THE LEGISLATIVE ASSEMBLY OF ONTARIO

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TORONTO

Printed and Published by Clarkson W. James, Printer to the King's Most Excellent Majesty  
1925



TORONTO, March 13th, 1925.

TO HIS HONOUR HENRY COCKSHUTT, ESQ.,  
*Lieutenant-Governor of the Province of Ontario.*

MAY IT PLEASE YOUR HONOUR:

The undersigned has the honour to present to Your Honour the Report of the Inspector of Division Courts of the Province of Ontario, for the year ending 31st December, 1924.

Respectfully submitted,

W. F. NICKLE,  
*Attorney-General.*

TORONTO, March 13th, 1925.

SIR,—I have the honour to submit herewith, to be presented to His Honour the Lieutenant-Governor, the Report of the Inspector of Division Courts, for the year ending 31st December, 1924.

I have the honour to be, Sir,

Your obedient servant,

W. W. ELLIS,  
*Inspector.*

TO THE HONOURABLE W. F. NICKLE,  
*Attorney-General, Toronto.*

Annual Report of the  
**INSPECTOR OF DIVISION COURTS**

For the Province of Ontario

FOR THE YEAR ENDING 31st DECEMBER, 1924

---

Toronto, March 13th, 1925.

TO HIS HONOUR HENRY COCKSHUTT, ESQ.,  
*Lieutenant-Governor of the Province of Ontario.*

MAY IT PLEASE YOUR HONOUR:

I have the honour to submit figures showing the business transacted in the Division Courts of the Province for the year ending 31st December, 1924.

The total number of claims entered in these courts for the year was 84,791, while the amount sued for was \$5,470,707.13.

In addition to the original claims entered for suit, there were 8,149 judgment summonses issued, making a total of 92,940 actions.

There are at present 339 Division Court Offices in the Province employing 339 clerks and 348 bailiffs.

A continuous inspection is made of these offices and a personal examination made of the books and court documents and an audit made of the moneys paid into and out of court. In the larger offices it is also necessary to check over the fees collected and compute the amount payable to the Honourable the Provincial Treasurer under the provisions of The Public Officers' Fees Act.

The total revenue collected from the offices for the year amounted to \$52,268.65, as compared with \$49,564.74 for the previous year.

I have the honour to be,

Your Honour's obedient servant,

W. W. ELLIS,  
*Inspector.*

Return of Division Court Business from the 1st day of January

NAME OF COUNTY, UNITED COUNTIES, OR DISTRICT	Number of Divisions.	Number of suits entered in Court, exclusive of Transcripts of Judgments and Judgment summonses.	Amount of claims entered, exclusive of Transcripts of Judgments and Judgment summonses.	Number of Judgment summonses issued.	Balance of Cash in Court from the previous year.	Total amount of Suitors' Money paid into Court.	Total amount of Suitors' Money paid out of Court.	Balance of Cash in Court.	Number of suits entered for claims not exceeding \$10.	Number of Jury Trials by Jury summoned.
Algoma	1	1,717	\$85,131 71	151	\$225 00	\$32,721 40	\$32,601 61	\$344 79	333	...
	2	45	3,595 35	4	.....	1,637 51	1,616 01	21 50	7	...
	3	45	1,621 82	5	.....	1,088 66	1,088 66	.....	8	...
	6	12	1,032 48	.....	57 43	709 09	766 52	.....	1	...
	7	191	8,595 10	8	317 48	3,234 50	3,541 98	10 00	25	...
Brant	1	1,075	81,061 68	31	1,534 74	27,721 84	28,717 04	539 54	109	...
	2	115	8,605 25	2	.....	3,528 05	3,528 05	.....	13	...
	3	32	3,411 75	1	.....	1,288 35	1,288 35	.....	.....	...
	4	87	5,081 76	7	7 00	3,495 67	3,495 67	7 00	10	1
	5	18	1,672 80	.....	6 60	877 01	877 70	5 91	2	.....
Bruce	1	174	7,257 39	2	.....	3,308 96	3,308 96	.....	48	1
	2	72	6,504 09	1	.....	2,856 25	2,856 25	.....	12	.....
	3	109	8,905 34	1	39 50	5,198 72	5,105 85	92 87	9	.....
	4	77	3,675 62	6	.....	1,639 97	1,639 97	.....	14	2
	5	124	7,322 63	10	122 80	3,586 81	3,709 61	6 39	14	.....
	7	67	4,234 29	2	26 22	2,480 64	2,480 64	.....	10	.....
	8	183	10,899 53	32	88 97	5,543 33	5,548 18	84 12	30	.....
	9	Vacant	.....	.....	.....	.....	.....	.....	.....	.....
	10	35	3,386 26	1	.....	914 30	819 30	95 00	.....	.....
	11	38	3,520 37	.....	.....	1,890 71	1,890 71	.....	10	.....
	12	71	4,696 84	4	.....	1,898 39	1,898 39	.....	11	.....
Carleton	1	3,209	184,042 59	826	1,756 00	37,289 15	37,424 73	1,620 42	440	...
	2	46	3,120 21	.....	.....	3,080 30	3,080 30	.....	3	.....
	3	67	5,896 72	3	.....	2,547 09	2,549 09	.....	4	.....
	4	30	2,719 58	3	.....	1,515 90	1,515 90	.....	4	.....
	5	24	1,582 21	1	.....	856 08	859 08	.....	1	.....
	6	104	6,323 63	3	.....	3,519 99	3,519 99	.....	12	.....
	7	1,284	39,617 68	216	201 85	7,172 99	7,027 27	347 57	511	.....
Cochrane	1	468	41,086 20	33	1,060 15	18,236 71	18,486 60	810 26	12	...
	2	1,337	76,637 13	126	1,059 80	33,923 14	33,714 91	1,268 03	81	...
	3	300	26,333 07	5	181 15	16,841 05	16,714 10	308 10	8	...
	4	169	12,620 84	2	76 12	3,736 19	3,464 82	347 49	55	...
	5	65	6,598 37	3	.....	4,121 71	3,980 56	141 15	3	...
	6	New Court	.....	.....	.....	.....	.....	.....	.....	.....
Dufferin	1	204	13,636 59	26	45 00	6,368 28	6,323 28	90 00	16	...
	2	182	14,010 34	17	.....	6,364 70	6,364 70	.....	19	...
	3	11	1,039 93	2	.....	765 85	765 85	.....	1	...
	4	9	137 81	.....	.....	96 18	96 18	.....	3	...
	5	83	5,149 43	2	.....	2,537 77	2,537 77	.....	13	...
Elgin	1	736	35,280 98	247	.....	17,708 91	17,708 91	.....	170	...
	2	11	753 70	2	.....	1,129 93	1,129 93	.....	.....	...
	3	719	49,432 15	86	.....	18,854 29	18,814 81	39 48	86	...
	4	155	10,655 16	14	147 15	5,182 00	5,325 65	3 50	18	...
Essex	1	255	17,312 22	46	.....	6,991 45	6,884 12	107 33	11	...
	2	240	20,462 80	7	.....	8,795 92	8,795 92	.....	34	2
	3	103	6,672 38	7	.....	3,931 79	3,902 17	29 62	15	...
	4	89	5,942 47	13	.....	3,408 49	3,408 49	.....	8	...
	5	378	29,992 80	15	37 20	12,671 84	12,591 04	118 00	50	2
	6	49	2,663 03	.....	.....	1,952 74	1,704 36	248 38	5	...
	7	1,606	130,803 57	281	1,036 61	48,150 09	47,595 71	590 99	53	3
	8	253	24,134 76	82	32 50	14,614 20	14,604 25	42 45	22	...
	9	75	4,810 53	5	17 71	3,774 25	3,791 96	.....	5	...
	10	18	1,975 45	.....	.....	548 13	548 13	.....	1	1
Frontenac	1	859	63,695 26	73	172 18	28,912 00	28,927 30	156 88	95	...
	3	24	1,554 21	1	.....	1,174 70	1,174 70	.....	2	...
	4	95	5,965 17	10	185 30	1,930 06	2,115 36	.....	12	...
	6	77	4,094 65	6	65 35	3,145 91	3,134 70	76 56	12	...
	7	58	1,735 98	.....	.....	581 96	581 96	.....	10	...



to the 31st day of December, A.D. 1924, inclusive, showing:

Amount paid to Jurors summoned.	Jury Fees paid to County Treasurer, as required by Section 145 of "The Division Courts Act."	Surplus Fees payable to the Hon. the Provincial Treasurer.	No. of instances in which the Judge has allowed costs to be taxed for Counsel Fees under "Division Courts Act."	Amount of costs so taxed.	Return of Judgment Debtors ordered to be committed.	The number of such debtors actually committed.	Clerk's Returns of Emoluments.	Number of writs of execution issued.	Amount realized on execution.	Number of writs returned nulla-bona.	Bailiff's Returns of Emoluments.	Unclaimed moneys in pursuance of Section 43 D.C.A.
		\$772 20	7	\$75 00	6	2	\$5,074 01	84	\$1,067 57	42	\$1,249 71	
			1	25 00	2	1	190 98	12	298 01	4	165 18	
			1	10 00	2	1	126 08	9	243 78	5	141 10	
			3	20 00	5	1	67 01	7	257 07	4	113 93	
							490 20	7	56 10	2	165 40	
	\$94 35	537 32	24	324 00	2	2	4,291 07	266	3,872 00	102	1,992 25	
	9 68		1	15 00			467 05	45	1,158 39	13	375 36	
	2 54						126 55	3		3	76 91	
\$29 00	5 36		1	25 00	1	1	338 45	5	49 19	3	221 50	
	1 74		1	15 00			84 30	5	217 34		64 00	
28 75	8 96		1	15 00			397 75	18	272 02	14	21 58	
	6 21		1	5 00			301 34	24	447 50	1	108 85	
	10 36						461 63	30	2,341 95	8	458 32	
65 40	4 34		2	40 00			225 60	22	1,039 09	8	184 75	
	6 38		4	36 00	2	1	389 19	32	653 94	20	230 85	
	4 54		1	10 00			271 05	16	533 50	6	166 33	
	11 04		2	25 00	6	1	726 83	71	2,741 60	33	510 09	
	3 39						207 64					
	3 75						186 13	9	275 96		123 80	
	5 60						219 40	22	629 53	9	208 04	
	198 13	5,331 59	31	320 00	288	43	13,575 45	1,129	21,806 86	48	38,382 27	\$35 30
	3 99		1	10 00			170 95	12	1,442 62	1	222 62	
	6 39		1	10 00			254 23	14	937 20	5	149 37	
	2 54		3	20 00	1		164 00	9	345 67	1	144 50	
	1 92						95 50			3	358 35	
	6 38						357 75	11	637 66	3	358 35	
	36 33	443 70	5	35 00	74	6	3,979 77	807	4,001 92	154	3,614 94	
		34 97	10	140 00	5		2,174 85	179	8,010 85	55	1,715 72	
		797 67	13	165 00	38		5,158 93	259	8,325 63	88	3,987 74	
			11	90 00	1		1,216 10	88	4,531 90	31	1,917 55	
							583 37	22	1,258 13	10	825 95	
			1	20 00			359 03	37	1,279 71	10	261 83	
	14 63						812 40	58	2,214 61	15	564 86	
	14 15		1	15 00			583 70	29	740 47	2	610 64	
	1 43		2	15 00			63 30	3			81 55	
	06						21 50				31 50	
	4 84		3	25 00			312 67	9	431 79	3	167 41	
	37 00	181 45	3	10 00	33	3	2,907 25	186	5,646 81	31	2,274 51	
	80		1	10 00			81 25	13	548 16	5	77 32	
	50 58	203 20	2	15 00	9	1	3,016 00	151	4,432 22	62	1,895 08	
	10 36				2		518 90	26	522 35	7	660 70	
	19 87		3	35 00	3		790 85	41	1,650 69	13	705 65	
51 50	20 15		2	20 00			858 20	45	3,541 70	22	618 80	
	7 34				2		444 30	38	1,211 62	18	240 60	
	6 24		2	25 00	5		414 60	48	1,189 37	17	178 18	
54 00	38 62				2		1,240 83	69	3,940 02	35	690 45	
	2 64		1	15 00			132 70	11	710 31	5	123 20	
48 50	150 81	1,624 64	39	390 00	67	3	7,436 61	723	31,133 47	225	4,975 40	
	25 00		6	65 00	10		1,465 25	97	3,460 15	38	1,264 57	
	5 57		2	30 00			331 75					
10 50			1	15 00			45 00	4		4	40 00	
	62 31	253 74	8	85 00	18		3,268 69	150	5,480 71	35	2,165 66	
							76 22				52 10	
	9 13		1	10 00			636 25	10	418 54	3	296 00	
	4 56				1		355 00	13	573 98	4	237 11	
	2 36						170 08	4	30 36	1	174 10	

Return of Division Court Business from the 1st day of January

NAME OF COUNTY, UNITED COUNTIES, OR DISTRICT	Number of Divisions.	Number of suits entered in Court, exclusive of Transcripts of Judgments and Judgment summonses.	Amount of claims entered, exclusive of Transcripts of Judgments and Judgment summonses.	Number of Judgment summonses issued.	Balance of Cash in Court from the previous year.	Total amount of Sutors' Money paid into Court.	Total amount of Sutors' Money paid out of Court.	Balance of Cash in Court.	Number of suits entered for claims not exceeding \$10.	Number of Jury Trials by Jury summoned.
Grey.....	1	681	\$23,885 28	70	\$75 43	\$10,854 64	\$10,785 33	\$144 74	143	1
	2	58	4,482 71	.....	95 89	2,786 09	2,852 36	29 62	9	.....
	3	189	9,928 69	23	13 00	2,333 49	2,282 70	63 79	45	.....
	4	88	6,262 74	8	59 95	3,077 89	3,058 54	79 30	3	.....
	5	104	7,993 46	10	25 00	4,381 56	4,217 72	188 84	11	.....
	6	36	1,588 63	3	21 70	1,567 91	1,581 51	8 10	10	.....
	7	161	8,753 84	5	156 40	4,897 84	4,549 80	504 44	21	.....
	8	78	3,646 90	7	6 25	2,569 87	2,528 97	47 15	10	.....
Haldimand.....	1	114	6,075 28	4	241 29	1,787 08	1,556 39	471 98	12	.....
	2	55	4,755 88	8	2 50	1,507 32	1,509 82	.....	5	.....
	3	351	20,826 25	32	433 39	8,818 90	8,828 96	423 33	76	.....
	4	143	8,089 00	11	20 60	4,048 19	3,923 02	145 77	14	.....
	5	19	2,458 94	2	.....	542 40	542 40	.....	1	.....
Haliburton.....	1	29	1,652 45	3	.....	922 01	922 01	.....	4	.....
	2	82	4,449 94	2	.....	1,455 27	1,369 53	85 74	7	.....
	3	61	3,922 31	2	.....	1,273 84	1,273 84	.....	5	.....
	4	No business.....	.....	.....	.....	.....	.....	.....	.....	.....
Halton.....	1	130	9,827 18	9	6 00	3,848 99	3,847 82	7 17	11	.....
	2	175	8,160 59	5	165 60	4,220 10	4,385 70	.....	30	1
	3	119	9,974 31	7	66 57	4,049 57	4,062 56	62 65	6	.....
	4	124	6,852 04	3	174 35	2,355 74	2,398 78	131 31	39	.....
	5	24	2,700 05	.....	12 16	1,320 68	1,332 48	.....	3	.....
	6	401	25,217 31	19	362 76	18,195 04	17,950 96	606 84	60	1
Hastings.....	1	809	39,644 54	94	1,247 93	17,264 57	17,227 64	1,284 86	20	.....
	2	72	3,859 02	4	83 56	1,972 41	1,911 18	144 79	10	.....
	3	25	908 21	.....	.....	271 51	271 51	.....	1	.....
	4	105	6,420 32	8	42 60	3,209 68	3,252 28	.....	17	.....
	5	81	5,819 70	7	93 79	3,129 49	3,212 13	11 15	8	.....
	6	269	17,208 46	21	118 37	6,565 73	6,308 53	375 57	32	.....
	7	86	3,361 45	8	.....	2,073 22	2,073 22	.....	25	.....
	8	101	4,583 77	4	14 82	1,880 95	1,895 77	.....	21	.....
	9	281	13,690 38	53	152 92	8,675 12	8,770 51	57 53	79	.....
	10	134	6,994 03	1	172 83	5,527 85	5,552 58	148 10	21	.....
	11	40	1,644 21	6	12 63	1,875 17	1,776 83	110 97	5	.....
	12	204	12,801 17	19	29 37	4,089 95	3,939 08	180 24	32	.....
Huron.....	1	143	10,073 44	19	24 18	3,641 98	3,353 40	312 76	32	3
	2	108	5,457 72	28	90 78	3,477 02	3,480 97	86 83	15	.....
	3	82	5,645 92	5	.....	2,691 52	2,691 52	.....	9	.....
	4	91	7,680 43	4	.....	4,975 65	4,975 65	.....	8	.....
	5	92	7,566 59	6	25 99	3,481 13	3,493 99	13 13	8	1
	6	34	2,009 37	.....	32 50	1,579 26	1,556 62	55 14	1	.....
	7	17	1,702 58	1	.....	704 49	704 49	.....	2	.....
	8	106	5,736 83	7	.....	2,972 23	2,972 23	.....	17	.....
	9	132	12,129 02	4	.....	5,877 96	5,877 96	.....	14	1
	10	80	4,650 62	10	90 86	3,113 42	3,141 95	62 33	10	.....
	11	27	1,120 94	3	.....	487 48	487 48	.....	4	.....
	12	53	2,391 88	5	.....	1,211 65	1,080 55	131 10	14	.....
Kenora.....	1	227	15,599 08	7	824 42	5,622 24	6,058 99	387 67	23	.....
	2	4	94 95	.....	.....	19 55	19 55	.....	2	.....
	3	86	5,564 19	3	68 20	3,275 53	3,280 49	63 24	10	.....
	4	84	4,944 32	.....	123 90	1,234 18	1,159 77	198 31	5	.....
Kent.....	1	667	47,286 64	30	1,366 76	17,554 35	17,944 38	976 73	80	1
	2	170	13,698 58	15	128 92	7,341 51	7,180 67	289 76	18	.....
	3	97	4,908 46	18	56 79	2,415 09	2,386 18	85 70	17	1
	4	243	17,372 40	30	111 19	11,448 54	11,470 37	89 36	23	.....
	5	288	18,483 39	32	240 02	10,875 03	10,693 52	421 53	41	.....
	6	92	5,366 87	7	.....	1,382 11	1,382 11	.....	13	.....
	7	152	12,174 78	7	334 95	5,998 21	6,323 38	9 78	13	.....

to the 31st day of December, A.D. 1924, inclusive, showing:

Amount paid to Jurors summoned.	Jury Fees paid to County Treasurer, as required by Section 145 of "The Division Courts Act."	Surplus Fees payable to the Hon. the Provincial Treasurer.	No. of instances in which the Judge has allowed costs to be taxed for Counsel Fees under "Division Courts Act."	Amount of costs so taxed.	Return of Judgment Debtors ordered to be committed.	The number of such debtors actually committed.	Clerk's Returns of Emoluments.	Number of writs of execution issued.	Amount realized on execution.	Number of writs returned nulla-bona.	Bailiff's Returns of Emoluments.	Unclaimed moneys in pursuance of Section 43 D.C.A.
\$37 34	\$24 22	\$6 27	2	\$20 00	5	.....	\$2,031 35	84	\$2,937 78	30	\$790 35	.....
.....	6 05	.....	2	30 00	.....	.....	286 55	28	1,410 82	9	304 30	.....
.....	11 46	.....	6	55 00	4	.....	528 20	28	719 55	9	315 71	.....
.....	10 52	.....	1	10 00	2	.....	475 83	34	2,143 47	12	576 43	.....
.....	9 43	.....	1	10 00	1	.....	459 67	36	1,453 01	19	498 73	.....
.....	1 54	.....	1	10 00	.....	.....	105 65	13	847 54	2	73 81	.....
.....	9 32	.....	1	10 00	1	.....	451 70	34	1,116 04	19	347 54	.....
.....	3 60	.....	2	25 00	.....	.....	301 15	12	500 00	2	237 00	.....
.....	6 42	.....	2	25 00	1	.....	446 97	.....	.....	.....	.....	.....
.....	5 64	.....	2	35 00	.....	.....	151 81	1	.....	1	105 65	.....
.....	22 90	.....	4	37 00	3	.....	997 90	114	2,763 00	35	707 91	.....
.....	8 17	.....	4	50 00	2	.....	406 90	24	772 27	10	367 63	.....
.....	3 14	.....	.....	.....	.....	.....	133 68	32	.....	.....	123 69	.....
.....	1 66	.....	.....	.....	.....	.....	99 11	5	449 31	1	134 38	.....
.....	4 05	.....	.....	.....	.....	.....	259 92	.....	.....	.....	.....	.....
.....	.....	.....	1	10 00	2	.....	214 01	5	111 26	2	167 90	.....
.....	9 66	.....	.....	.....	.....	.....	521 40	28	1,506 18	8	304 27	.....
25 50	9 08	.....	3	35 00	.....	.....	635 54	17	235 67	14	249 85	.....
.....	10 18	.....	.....	.....	.....	.....	526 25	24	1,056 66	14	183 63	.....
.....	5 72	.....	2	15 00	.....	.....	463 86	9	146 65	3	148 00	.....
.....	2 49	.....	.....	.....	.....	.....	130 18	.....	.....	.....	.....	.....
18 00	27 81	.....	1	10 00	.....	.....	1,241 57	81	3,397 53	12	875 14	.....
.....	42 29	255 49	3	30 00	13	7	3,277 45	177	5,116 53	71	1,880 05	\$19 29
.....	4 17	.....	.....	.....	.....	.....	313 53	12	536 28	7	413 96	.....
.....	63	.....	.....	.....	.....	.....	49 10	.....	.....	.....	.....	.....
.....	6 35	.....	.....	.....	.....	.....	387 41	13	278 91	4	455 33	.....
.....	5 30	.....	.....	.....	.....	.....	344 23	18	997 71	10	200 96	.....
.....	20 76	.....	.....	.....	.....	.....	942 15	94	3,376 43	29	862 55	.....
.....	3 19	.....	1	10 00	.....	.....	260 00	12	64 66	6	115 35	.....
.....	4 56	.....	.....	.....	.....	.....	345 50	11	224 32	2	228 15	.....
.....	13 37	.....	5	30 00	8	.....	1,378 65	94	4,182 79	32	969 38	6 30
.....	7 27	.....	1	10 00	.....	.....	408 85	16	954 65	1	260 90	.....
.....	1 56	.....	.....	.....	.....	.....	141 50	21	1,050 46	4	346 54	.....
.....	12 60	.....	1	10 00	2	.....	637 55	38	1,164 82	12	537 50	.....
115 20	11 28	.....	.....	.....	6	.....	610 41	42	462 00	16	323 48	.....
.....	6 26	.....	1	10 00	3	.....	399 80	27	980 75	12	297 75	.....
.....	5 87	.....	1	10 00	.....	.....	324 05	23	246 56	17	174 73	.....
.....	1 29	.....	1	15 00	.....	.....	424 55	34	2,716 97	13	404 96	.....
26 00	7 51	.....	1	10 00	.....	.....	324 85	15	763 64	5	309 85	.....
.....	2 45	.....	1	15 00	.....	.....	121 38	7	299 70	.....	120 40	.....
.....	1 02	.....	.....	.....	.....	.....	65 18	7	156 00	1	54 30	.....
.....	5 88	.....	1	10 00	4	.....	406 15	31	1,451 85	4	358 56	.....
39 40	12 34	.....	2	30 00	.....	.....	397 50	23	2,008 15	3	399 84	.....
.....	5 57	.....	1	15 00	.....	.....	239 63	8	1,051 85	2	265 35	.....
.....	1 35	.....	.....	.....	.....	.....	128 65	16	842 70	3	184 15	.....
.....	.....	.....	.....	.....	1	1	178 09	3	.....	3	110 85	.....
.....	.....	.....	.....	.....	.....	.....	1,073 98	11	477 95	2	429 40	.....
.....	.....	.....	1	12 00	.....	.....	8 95	.....	.....	.....	2 60	.....
.....	.....	.....	.....	.....	.....	.....	369 50	.....	.....	.....	.....	.....
.....	.....	.....	.....	.....	.....	.....	202 55	.....	.....	.....	.....	.....
12 00	52 89	141 20	1	10 00	11	.....	2,705 93	212	6,594 23	49	1,201 23	4 00
.....	13 18	.....	.....	.....	4	.....	755 75	61	2,553 32	16	611 50	.....
27 60	6 18	.....	1	10 00	2	.....	438 45	19	516 64	3	429 20	.....
.....	18 61	.....	.....	.....	4	.....	934 10	38	2,313 64	11	626 70	.....
.....	18 91	.....	.....	.....	2	.....	1,269 10	67	1,789 99	18	794 84	.....
.....	6 08	.....	.....	.....	1	.....	205 52	23	1,016 94	12	380 00	.....
.....	12 67	.....	.....	.....	.....	.....	651 70	67	3,491 44	17	639 05	.....

Return of Division Court Business from the 1st day of January

NAME OF COUNTY, UNITED COUNTIES, OR DISTRICT.	Number of Divisions.	Number of suits entered in Court, exclusive of Transcripts of Judgments and Judgment summonses.	Amount of claims entered, exclusive of Transcripts of Judgments and Judgment summonses.	Number of Judgment summonses issued.	Balance of Cash in Court from the previous year.	Total amount of Suitors' Money paid into Court.	Total amount of Suitors' Money paid out of Court.	Balance of Cash in Court.	Number of suits entered for claims not exceeding \$10.	Number of Jury Trials by Jury summoned.	
Lambton.....	1	1,074	\$60,013 19	52	\$768 54	\$24,806 96	\$25,262 63	\$312 87	184	...	
	2	64	3,264 65	4	3 34	1,600 78	1,569 99	30 79	12	...	
	3	49	4,910 77	5	108 90	3,176 17	3,285 07	.....	2	...	
	4	75	5,580 61	.....	.....	3,110 07	3,110 07	.....	4	...	
	5	46	3,571 89	.....	.....	634 21	634 21	.....	5	...	
	6	9	664 56	.....	.....	494 62	494 62	.....	1	...	
	8	118	6,820 07	.....	.....	2,787 54	2,787 54	.....	17	...	
	9	27	2,492 13	.....	1	150 13	1,811 08	1,961 21	.....	1	...
	Lanark.....	1	385	16,852 46	4	115 38	9,164 16	8,998 37	281 17	76	...
2		82	5,812 64	4	124 26	4,815 16	4,857 52	81 90	4	...	
3		144	4,808 78	12	.....	2,355 25	2,355 25	.....	34	...	
4		474	20,679 50	13	52 03	11,766 42	11,785 87	32 57	124	...	
5		57	3,333 42	2	.....	2,363 09	2,363 09	.....	18	...	
Leeds and Grenville.....	1	587	28,014 06	7	64 48	13,355 67	13,413 08	7 07	163	...	
	2	138	6,697 15	10	82 02	5,168 07	5,155 61	94 48	45	...	
	3	137	11,649 91	5	20 00	3,547 90	3,361 37	206 53	13	...	
	4	110	8,476 87	8	53 98	2,722 50	2,653 96	122 52	25	...	
	5	63	3,905 87	3	.....	1,175 23	1,175 23	.....	9	...	
	6	169	12,869 71	11	.....	8,176 50	8,029 23	147 27	9	...	
	7	19	873 01	.....	38 67	1,140 61	1,102 34	76 94	2	...	
	8	74	3,776 50	11	17 88	2,980 26	2,932 44	65 70	14	...	
	9	71	4,136 28	2	.....	2,083 47	2,083 47	.....	8	...	
	10	32	2,647 74	.....	21 90	709 24	719 24	11 90	.....	.....	
	11	16	1,049 24	.....	.....	473 32	473 32	.....	.....	.....	
	12	49	2,244 56	2	.....	935 29	935 29	.....	13	...	
Lennox and Addington.....	1	354	18,274 09	57	402 80	4,743 11	5,059 35	86 56	95	...	
	2	25	1,238 25	2	49 75	893 58	937 83	5 70	6	...	
	3	2	64 70	.....	.....	10 00	10 00	.....	.....	.....	
	4	26	986 18	.....	12 20	591 35	603 55	.....	7	...	
	5	22	1,299 84	5	50 00	704 48	754 48	.....	3	...	
	6	23	1,181 17	1	.....	257 17	257 17	.....	2	...	
	7	66	4,800 00	8	.....	1,593 76	1,588 76	5 00	12	...	
	8	36	1,552 39	2	.....	1,317 90	1,317 90	.....	10	...	
	9	21	830 10	.....	.....	147 36	147 36	.....	7	...	
Lincoln.....	1	75	5,463 75	.....	.....	1,844 39	1,844 39	.....	9	...	
	2	782	60,594 58	73	1,560 19	20,418 53	21,525 54	453 18	53	...	
	3	117	8,047 10	16	20 96	5,420 46	5,412 19	29 30	9	...	
	4	97	5,988 76	16	382 98	3,351 72	3,541 67	193 03	12	...	
	5	359	20,873 13	66	90 78	8,360 40	8,373 51	77 67	87	...	
Manitoulin.....	1	37	3,965 59	3	.....	2,602 68	2,602 68	.....	.....	.....	
	2	98	4,737 37	1	.....	1,475 09	1,475 09	.....	10	...	
	3	15	1,718 66	2	.....	1,225 13	1,225 13	.....	.....	.....	
Middlesex.....	1	2,202	143,886 41	86	4,431 38	60,798 78	60,853 92	4,376 24	318	...	
	2	160	10,415 59	4	.....	6,441 25	6,440 05	1 20	28	1	
	3	76	2,707 39	2	52 19	1,968 63	1,973 63	47 19	15	...	
	4	39	4,118 61	4	.....	1,393 25	1,393 25	.....	12	...	
	5	96	7,211 46	10	52 84	3,688 60	3,720 64	20 80	12	...	
	6	74	5,251 99	3	20 00	2,568 61	2,588 61	.....	6	...	
	7	72	4,166 19	3	310 62	2,848 33	2,932 06	226 87	9	...	
	8	9	757 20	1	.....	338 51	338 51	.....	.....	.....	
	9	844	39,658 64	116	2,515 46	15,785 30	14,942 33	3,358 43	136	...	
Muskoka.....	1	176	9,819 56	35	.....	3,073 14	3,073 14	.....	27	...	
	2	54	3,005 58	5	114 71	1,800 24	1,816 25	98 50	4	...	
	3	8	916 13	7	25 63	2,834 49	2,828 69	5 80	18	...	
Nipissing.....	1	437	36,295 99	19	.....	10,624 16	8,981 78	268 64	48	...	
	2	44	4,644 50	.....	61 40	4,848 70	4,865 35	44 75	3	...	
	3	687	42,700 54	90	.....	12,335 09	12,335 09	.....	78	...	

to the 31st day of December, A.D. 1924, inclusive, showing:

Amount paid to Jurors summoned.	Jury Fees paid to County Treasurer, as required by Section 145 of "The Division Courts Act."	Surplus Fees payable to the Hon. the Provincial Treasurer.	No. of instances in which the Judge has allowed costs to be taxed for Counsel Fees under "Division Courts Act."	Amount of costs so taxed.	Return of Judgment Debtors ordered to be committed.	The number of such debtors actually committed.	Clerk's Returns of Emoluments.	Number of writs of execution issued.	Amount realized on execution.	Number of writs returned nulla-bona.	Bailiff's Returns of Emoluments.	Unclaimed moneys in pursuance of Section 43 D.C.A.
.....	\$61 43	\$293 30	17	\$168 00	7	1	\$3,466 65	194	\$9,474 47	40	\$1,690 72	.....
.....	3 37	.....	.....	.....	1	1	200 71	13	723 40	1	163 50	.....
.....	5 16	.....	.....	.....	.....	.....	203 50	15	704 22	5	250 37	.....
.....	7 19	.....	.....	.....	.....	.....	334 42	29	1,211 65	8	279 63	.....
.....	93	.....	.....	.....	.....	.....	155 10	2	55 70	.....	89 74	.....
.....	7 59	.....	.....	.....	.....	.....	36 15	4	384 74	.....	51 70	.....
.....	3 04	.....	1	10 00	.....	.....	272 20	35	663 48	6	247 05	.....
.....	.....	.....	.....	.....	.....	.....	118 66	7	458 67	2	180 15	.....
.....	15 89	.....	1	5 00	.....	.....	1,523 65	154	7,195 47	18	1,021 50	.....
.....	6 30	.....	1	10 00	.....	.....	467 20	20	770 34	7	415 55	.....
.....	4 73	.....	.....	.....	.....	.....	299 40	12	461 61	3	255 97	.....
.....	20 05	.....	5	25 00	3	.....	1,417 95	44	2,056 42	10	859 62	.....
.....	3 37	.....	.....	.....	.....	.....	211 45	19	1,222 09	1	288 95	.....
.....	28 65	.....	1	10 00	.....	.....	1,819 28	69	2,727 65	11	1,028 97	.....
.....	5 95	.....	.....	.....	1	.....	443 10	13	940 38	4	422 95	.....
.....	13 11	.....	.....	.....	.....	.....	465 05	36	1,689 17	13	350 88	.....
.....	8 74	.....	.....	.....	.....	.....	442 70	12	1,954 05	.....	305 75	.....
.....	4 62	.....	.....	.....	.....	.....	148 75	3	152 85	2	107 85	.....
.....	11 30	.....	.....	.....	2	1	806 16	99	5,678 94	11	981 85	.....
.....	1 05	.....	1	30 00	.....	.....	68 28	2	356 79	.....	103 57	.....
.....	4 60	.....	.....	.....	1	.....	423 20	38	1,444 86	24	350 90	.....
.....	4 76	.....	.....	.....	.....	.....	284 05	19	488 41	.....	221 03	.....
.....	2 36	.....	.....	.....	.....	.....	121 47	.....	.....	.....	.....	.....
.....	1 02	.....	.....	.....	.....	.....	66 76	4	300 00	2	40 28	.....
.....	2 25	.....	.....	.....	.....	.....	165 27	11	546 03	.....	203 15	.....
.....	18 11	.....	.....	.....	3	2	1,266 65	30	887 16	12	805 80	.....
.....	1 64	.....	.....	.....	.....	.....	91 71	.....	.....	.....	.....	.....
.....	03	.....	.....	.....	.....	.....	8 10	2	66 00	.....	20 25	.....
.....	70	.....	.....	.....	.....	.....	79 86	1	49 20	.....	70 90	.....
.....	1 48	.....	.....	.....	.....	.....	94 40	.....	.....	.....	129 15	.....
.....	1 92	.....	.....	.....	.....	.....	67 90	1	.....	1	58 75	.....
.....	4 32	.....	1	25 00	.....	.....	311 75	8	270 09	2	217 43	.....
.....	1 59	.....	.....	.....	.....	.....	115 60	6	401 67	.....	154 48	.....
.....	.....	.....	.....	.....	.....	.....	55 70	.....	.....	.....	59 20	.....
.....	6 28	.....	.....	.....	.....	.....	216 55	12	547 67	5	133 72	.....
.....	68 25	280 42	15	255 00	12	.....	3,402 10	310	5,000 00	174	1,955 66	\$0 33
.....	8 70	.....	1	25 00	.....	.....	650 45	59	2,595 10	19	687 94	.....
.....	6 57	.....	4	65 00	3	1	444 45	29	886 51	8	267 93	.....
.....	21 52	.....	1	15 00	9	2	1,373 05	135	5,048 68	26	972 69	.....
.....	.....	.....	.....	.....	.....	.....	161 65	25	1,609 16	7	345 39	.....
.....	.....	.....	.....	.....	.....	.....	286 25	6	173 70	.....	186 30	.....
.....	.....	.....	1	25 00	.....	.....	99 55	7	115 32	3	90 99	.....
.....	151 13	206 61	20	150 00	.....	.....	8,529 04	422	14,856 88	84	4,030 67	3 38
\$45 70	11 05	.....	4	25 00	.....	.....	511 10	26	1,333 86	2	428 23	.....
.....	4 66	.....	.....	.....	.....	.....	210 90	6	497 39	2	129 95	.....
.....	4 12	.....	.....	.....	.....	.....	277 31	12	512 82	7	300 90	.....
.....	8 32	.....	1	15 00	.....	.....	480 05	30	1,805 28	9	454 70	.....
.....	5 38	.....	.....	.....	.....	.....	255 43	8	236 74	3	134 75	.....
.....	5 29	.....	1	5 00	.....	.....	235 10	18	947 24	6	246 40	.....
.....	99	.....	.....	.....	.....	.....	69 13	13	196 36	6	133 59	.....
.....	37 70	185 93	2	10 00	2	.....	2,929 63	87	2,438 97	11	1,512 22	.....
.....	.....	.....	.....	.....	.....	.....	407 64	22	401 39	11	415 57	.....
.....	.....	.....	1	10 00	.....	.....	224 88	20	620 90	2	126 80	.....
.....	.....	.....	.....	.....	.....	.....	327 53	32	1,261 29	15	277 63	.....
.....	.....	.....	.....	.....	.....	.....	1,621 63	36	2,800 00	10	4,250 00	.....
.....	.....	.....	.....	.....	.....	.....	187 60	21	3,850 32	.....	288 30	.....
.....	.....	141 52	7	65 00	20	.....	2,707 60	175	3,802 66	73	1,686 09	.....



to the 31st day of December, A.D. 1924, inclusive, showing:

Amount paid to Jurors summoned.	Jury Fees paid to County Treasurer, as required by Section 145 of "The Division Courts Act."	Surplus Fees payable to the Hon. the Provincial Treasurer.	No. of instances in which the Judge has allowed costs to be taxed for Counsel Fees under "Division Courts Act."	Amount of costs so taxed.	Return of Judgment Debtors ordered to be committed.	The number of such debtors actually committed.	Clerk's Returns of Emoluments.	Number of writs of execution issued.	Amount realized on execution.	Number of writs returned nulla-bona.	Bailiff's Returns of Emoluments.	Unclaimed moneys in pursuance of Section 43 D.C.A.
.....	\$28 96	.....	3	\$38 00	12	2	\$1,942 20	121	\$3,794 53	12	\$1,927 28	.....
.....	5 62	.....	.....	.....	.....	.....	369 32	20	486 29	9	258 08	.....
.....	2 03	.....	.....	.....	.....	.....	106 15	.....	.....	.....	.....	.....
.....	93	.....	.....	.....	.....	.....	56 13	5	198 28	2	51 37	.....
.....	4 25	.....	.....	.....	.....	.....	264 03	15	491 71	3	197 00	.....
.....	2 10	.....	.....	.....	.....	.....	215 27	10	319 79	3	153 03	.....
.....	3 22	.....	2	18 00	1	.....	196 09	9	109 74	6	103 71	.....
.....	13 03	.....	4	60 00	.....	.....	800 39	48	2,261 38	8	405 98	\$24 00
.....	2 33	.....	.....	.....	.....	.....	132 69	11	160 43	2	125 10	1 00
.....	19 96	.....	6	62 50	4	.....	1,034 30	45	2,091 16	16	662 44	.....
.....	6 08	.....	1	10 00	.....	.....	266 45	15	1,038 33	9	290 00	.....
.....	20 76	.....	.....	.....	.....	.....	1,300 00	35	1,175 88	15	429 85	.....
.....	2 69	.....	.....	.....	.....	.....	171 12	12	588 18	7	211 02	.....
\$12 85	7 18	.....	5	90 00	.....	.....	405 25	18	918 57	4	311 50	.....
.....	6 48	.....	.....	.....	.....	.....	428 45	31	923 70	18	349 05	.....
.....	2 30	.....	.....	.....	.....	.....	215 03	3	138 41	.....	216 50	.....
.....	13 77	.....	3	45 00	.....	.....	111 99	15	631 05	2	87 80	.....
.....	.....	.....	.....	.....	.....	.....	836 62	48	1,841 93	2	551 19	22 60
.....	80 30	\$269 83	6	45 00	3	1	3,349 18	212	5,742 91	74	2,524 94	.....
.....	6 54	.....	.....	.....	.....	.....	305 34	17	2,118 54	1	484 19	.....
.....	9 25	.....	.....	.....	.....	.....	416 30	26	1,816 56	2	470 83	.....
.....	8 48	.....	4	45 00	.....	.....	413 50	21	893 29	5	254 97	.....
.....	7 90	.....	1	5 00	.....	.....	248 19	15	2,899 75	8	246 21	.....
.....	4 32	.....	.....	.....	.....	.....	227 12	10	195 63	.....	124 50	.....
.....	1 71	.....	.....	.....	.....	.....	133 00	.....	.....	.....	.....	.....
.....	26 20	45 47	9	90 00	11	.....	3,423 10	186	8,629 27	55	1,617 29	.....
.....	4 64	293 95	.....	.....	.....	.....	281 17	13	424 81	3	171 60	.....
.....	3 97	.....	.....	.....	.....	.....	130 00	6	200 00	1	193 80	.....
.....	13 88	.....	3	35 00	.....	.....	798 80	48	2,854 54	4	664 41	.....
.....	27 90	.....	3	23 00	4	.....	898 80	48	3,083 48	48	762 68	.....
.....	16 91	.....	3	40 00	7	.....	883 53	25	1,342 60	11	638 45	.....
.....	18 18	.....	.....	.....	.....	.....	59 90	2	55 61	.....	32 75	.....
.....	1 36	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
.....	.....	.....	1	10 00	.....	.....	596 21	10	330 02	5	325 20	.....
.....	.....	.....	.....	.....	.....	.....	59 75	.....	.....	.....	.....	.....
.....	.....	.....	1	.....	.....	.....	63 86	4	219 95	2	65 60	.....
.....	.....	.....	1	5 00	.....	.....	249 30	8	269 95	4	279 50	6 78
.....	.....	.....	1	15 00	.....	.....	47 57	1	132 46	.....	38 85	.....
.....	.....	.....	.....	.....	.....	.....	269 97	8	82 20	.....	359 09	.....
.....	.....	.....	.....	.....	.....	.....	250 48	11	510 84	3	153 50	.....
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
.....	14 48	.....	2	20 00	1	.....	685 32	50	2,334 48	17	407 72	.....
.....	7 75	.....	.....	.....	.....	.....	420 60	35	529 82	19	373 81	.....
.....	3 85	.....	2	25 00	.....	.....	190 72	21	580 24	5	233 29	.....
22 50	3 40	.....	.....	.....	.....	.....	168 13	14	831 05	3	156 90	.....
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
.....	46 95	140 71	3	20 00	16	2	2,703 55	264	5,680 04	98	1,672 53	.....
.....	19 39	.....	.....	.....	7	.....	854 25	51	440 39	32	494 31	.....
.....	17 82	.....	.....	.....	3	.....	950 75	47	1,373 64	21	7,500 00	.....
.....	.....	.....	.....	.....	.....	.....	34 70	.....	.....	.....	17 45	.....
.....	9 13	.....	.....	.....	.....	.....	433 30	.....	.....	.....	.....	.....
.....	27 75	.....	3	35 00	1	.....	1,397 85	75	4,639 02	27	887 74	.....
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
.....	35 16	46 00	6	65 00	8	.....	2,230 00	111	4,383 45	51	1,484 35	7 85
.....	5 80	.....	.....	.....	.....	.....	248 14	8	178 67	3	79 60	.....
.....	3 75	.....	.....	.....	.....	.....	174 08	18	1,082 88	4	98 85	.....
.....	.....	.....	.....	.....	.....	.....	4 60	.....	.....	.....	5 35	.....
.....	6 04	.....	1	10 00	1	.....	521 78	28	763 23	13	373 05	5 00

Return of Division Court Business from the 1st day of January

NAME OF COUNTY, UNITED COUNTIES, OR DISTRICT.	Number of Divisions.	Number of suits entered in Court, exclusive of Transcripts of Judgments and Judgment summonses.	Amount of claims entered, exclusive of Transcripts of Judgments and Judgment summonses.	Number of Judgment summonses issued.	Balance of Cash in Court from the previous year.	Total amount of Suitors' Money paid into Court.	Total amount of Suitors' Money paid out of Court.	Balance of Cash in Court.	Number of suits entered for claims not exceeding \$10.	Number of Jury Trials by Jury summoned.
Prescott and Russell.....	1	49	\$1,508 32	1		\$1,228 32	\$1,228 32		14	...
	2	44	2,105 41	4		1,264 43	1,264 43		9	...
	3	30	2,406 00	3		1,218 41	1,187 41	\$31 10	1	...
	4	55	2,820 24	13		1,134 94	1,082 34	52 60	8	...
	5	13	1,005 29	4		451 87	448 87	3 00	1	...
	6	129	10,408 84	7	\$45 00	7,284 39	7,273 89	10 50	9	...
	7	389	17,758 92	5		5,842 83	5,842 83		71	1
	8	46	3,307 26	2		1,007 61	1,007 61		6	...
	9	89	52,660 09	6		3,805 05	3,805 05		12	...
	10	183	7,610 48	3	303 38	3,172 74	3,473 23	2 89	39	...
	11	112	7,999 94	2		3,136 64	3,136 64		8	...
Prince Edward....	1	551	20,323 06	189		7,236 58	7,190 65	45 93	209	1
	2	6	136 57			104 51	104 51			
	3	9	456 95			189 55	189 55			
	4	10	450 50		50 00	421 08	451 02	20 06	2	
	5	67	2,486 53	13	8 00	1,871 38	1,846 38	33 00	18	
	6	12	225 76			164 64	164 64		3	
	7	14	1,002 74	1		402 88	347 72	55 16	2	
	8									
Rainy River.....	1	232	17,635 15	8	360 26	5,564 43	5,704 05	220 69	18	...
	2	63	4,224 80	1		1,655 19	1,655 19		10	...
	3	51	3,604 49		203 04	2,402 04	2,235 09	369 99	3	...
Renfrew.....	1	713	31,628 69	27	101 38	8,526 88	8,224 02	404 24	167	...
	2	21	825 96	21		588 30	588 30			...
	3	497	32,104 14	12	178 90	9,104 15	8,860 19	422 86	42	...
	4	338	22,409 99	22	429 78	6,990 70	7,370 48	50 00	41	...
	5	67	3,440 17	2	4 50	2,482 46	2,484 09	2 87	9	...
	6	540	3,572 16	3		1,373 28	1,373 28		15	...
	7	111	7,361 30	2	7 11	3,423 78	3,345 26	85 63	9	...
Simcoe.....	1	545	30,967 00	19	172 97	18,847 46	18,881 10	139 33	102	1
	2	119	10,491 18	9	34 63	4,281 67	4,311 08	5 22	13	2
	3	108	7,792 74	6	78 47	5,536 11	5,596 88	17 70	6	...
	4	139	10,085 90	6		5,039 02	4,956 87	132 15	11	...
	5	103	6,386 46	8	216 41	2,246 16	2,448 50	14 07	16	1
	6	915	35,259 24	66	37 59	17,745 67	17,783 26		335	...
	7	107	4,906 91	14	11 05	4,439 06	4,364 77	85 34	17	...
	8	140	12,553 19	9	111 27	6,273 24	6,323 46	61 05	9	...
	9	732	34,529 92	28	1,606 05	16,438 19	17,206 65	837 59	165	...
	10	129	8,421 84	3		3,489 83	3,489 83		20	...
Stormont, Dundas and Glengarry....	1	69	4,777 72	3	16 50	3,265 80	3,282 30		15	...
	2	293	21,568 56	10	8 73	11,764 84	11,755 52	18 05	32	...
	3	506	19,321 06	88	47 03	11,551 82	11,584 46	14 39	160	...
	4	87	4,922 62	11	8 50	2,251 50	2,243 00	8 50	15	...
	5	167	6,494 02	17		2,724 27	2,295 24	429 03	34	...
	6	157	7,995 54	5		3,612 28	3,569 13	43 15	28	...
	7	77	2,257 40	6		2,118 97	2,105 09	13 88	6	...
	8	87	6,892 77	13	161 17	2,987 98	2,987 98	7 50	8	...
	9	108	6,665 38	4		4,092 70	4,092 70		19	...
	10	171	12,160 99	14	35 57	6,449 22	6,453 22	31 57	20	...
	11	79	7,467 61	10		4,064 92	3,894 92	180 00	6	...
	12	107	7,956 58	6	39 84	3,195 54	3,122 08	113 30	9	...
Sudbury.....	1	1,151	78,364 00	37	3,364 12	26,468 52	27,071 75	2,760 89	86	...
	2	84	6,373 49	6		1,928 50	1,766 65	161 85	2	...
	3	85	4,454 49	6	301 02	2,435 72	2,263 58	473 16	10	...
	4	80	5,301 44	23	20 00	3,076 80	3,044 83	51 97	4	...
	5	109	5,292 64	1	8 50	2,041 46	2,041 46	8 50	9	...
Temiskaming.....	1	572	42,763 10	98	649 90	17,428 93	17,282 87	795 96	29	...
	2	489	33,241 89	252	93 06	13,929 41	13,999 90	22 57	32	...
	3	177	14,812 49	8	25 00	8,543 02	8,456 57	111 45	10	...
	4	143	9,183 78	18	83 00	4,386 13	4,421 05	48 08	7	...



to the 31st day of December, A.D. 1924, inclusive, showing:

Amount paid to Jurors summoned.	Jury Fees paid to County Treasurer, as required by Section 145 of "The Division Courts Act."	Surplus Fees payable to the Hon. the Provincial Treasurer.	No. of instances in which the Judge has allowed costs to be taxed for Counsel Fees under "Division Courts Act."	Amount of costs so taxed.	Return of Judgment Debtors ordered to be committed.	The number of such debtors actually committed.	Clerk's Returns of Emoluments.	Number of writs of execution issued.	Amount realized on execution.	Number of writs returned nulla-bona.	Bailiff's Returns of Emoluments.	Unclaimed moneys in pursuance of Section 43 D.C.A.
	\$1 37						\$108 85	6		6	\$101 05	
	2 13		1	\$10 00			129 74				75 20	
	3 16				2		106 10	2	\$58 00		80 00	
	3 94				2		210 35	12	595 59	2	234 24	
	1 52						77 46	4	80 29	1	122 10	
\$28 50	11 47		3	30 00	1		496 68	20	1,371 72	5	375 96	
	15 93						913 50	12	244 03	1	477 40	
	3 95						146 78	6	779 87	2	144 45	
	6 21		5	35 00			321 35	13	1,700 44	2	271 22	
	7 37				1		560 13	20	1,380 90	7	318 54	
	9 20		2	15 00	1		429 20	21	402 95	13	392 03	
16 50	21 42		3	50 00	9	1	1,653 27	31	794 35	19	1,302 68	36 84
	06						38 00	1	41 24		40 80	
							34 15	3		3	30 40	
	46						95 94	9	201 72	5	76 15	
	2 65				1		271 30				163 95	8 00
	15						50 12	2		2	53 45	
	1 15						98 99	5		5	94 90	
							2 70					
			1	15 00	1	1	688 43	23	536 13	5	509 77	5 07
			1	10 00			205 05	6	114 52	3	178 65	
							167 95	12	721 62		366 20	
			12	105 00	3		1,824 67	77	2,350 59	21	1,467 32	
	31 16						54 40				54 46	
	60						1,376 75	47	1,861 86	12	687 10	
	38 01		5	25 00	1		1,337 20	72	2,623 93	27	595 17	
	23 85		4	25 00			252 55	22	1,411 78	4	507 42	
	3 82		1	5 00			189 69	14	534 32	3	150 65	
	3 26						407 80	29	922 00	12	624 18	
	8 97											
31 40	30 11	\$9 94	4	75 00	2		2,049 70	159	9,969 16	34	1,930 48	
43 50	10 56		1	15 00	2		507 15	48	2,010 44	20	326 95	
	8 56		2	30 00			420 50	18	619 85	8	259 60	
	11 93		4	55 00	1		595 00	22	493 71	16	251 45	
	7 47		1	20 00			386 75	26	487 78	9	418 37	
27 50	35 54	103 73	2	15 00	6		2,518 66	70	4,182 04	15	1,204 84	
	5 56				3	1	446 60	27	1,997 78	4	471 74	
	12 81		1	5 00	2		637 35	43	1,565 33	22	628 15	
	33 59		1	5 00	8		2,554 85	33	1,082 55	9	1,559 23	
	8 00	110 97	2	20 00			439 75	16	200 00	9	280 00	
	4 85		2	15 00			275 00	21	963 43	5	200 79	
	23 63				2		935 49	103	106 85	15	776 85	
	18 61		1	10 00	29	2	1,846 80	86	3,471 29	32	1,210 22	
	5 78						327 82	18	503 31	11	338 47	
	6 45		1	10 00			478 49	24	1,071 14	4	232 00	
	6 02		2	20 00			523 22	32	580 28	7	351 10	
	14 4			26 00			283 10	28	1,389 85	4	394 58	
	48 46		3	25 00			352 95	10	446 97	2	235 92	
	4 71				2		376 35	8	535 58	3	388 10	
	12 99		1	10 00	2	1	488 30	36	2,516 72	4	570 65	
	7 91		1	10 00			335 70	19	432 55	5	259 48	
	8 47				2		411 97				474 51	
		933 90	7	85 00	11		5,613 00	143	4,998 46	37	3,041 15	17 35
							561 63	37	1,005 52	4	707 26	
							247 25					37 00
			1	10 00			391 62	13	678 28	7	396 68	
							306 57	2	76 25	1	90 25	
		74 77	16	193 00	13		2,373 85	88	3,762 17	27	1,441 04	
		130 67	13	185 00	51		2,653 35	114	2,305 09	58	1,602 05	
			6	85 00	1		720 55					
			2	20 00	4		635 60	38	427 99	33	449 55	

Return of Division Court Business from the 1st day of January

NAME OF COUNTY, UNITED COUNTIES, OR DISTRICT.	Number of Divisions.	Number of suits entered in Court, exclusive of Transcripts of Judgments and Judgment summonses.	Amount of claims entered, exclusive of Transcripts of Judgments and Judgment summonses.	Number of Judgment summonses Issued.	Balance of Cash in Court from the previous year.	Total amount of Suitors' Money paid into Court.	Total amount of Suitors' Money paid out of Court.	Balance of Cash in Court.	Number of suits entered for claims not exceeding \$10.	Number of Jury Trials by Jury summoned.
Thunder Bay . . . . .	1 3	690 689	\$43,922 44 49,682 89	47 44	..... \$103 16	\$18,436 47 18,548 78	\$18,116 98 18,836 77	\$319 49 742 17	90 38	.....
Victoria . . . . .	1 2 3 4 5 6 7	37 43 59 22 399 9 27	3,700 00 4,538 09 3,957 62 1,995 44 21,951 37 1,057 25 2,131 16	1 ..... 10 ..... 33 ..... 2	..... 86 20 ..... ..... 50 46 4 50 .....	1,621 91 1,920 54 1,214 07 484 77 8,360 42 209 91 712 62	1,614 91 1,984 95 1,203 46 484 77 8,404 88 212 35 642 62	7 00 21 79 10 01 ..... 6 00 2 05 70 00	6 2 49 1 77 ..... 2	..... ..... ..... ..... ..... ..... .....
Waterloo . . . . .	1 2 3 4 5 6 7	1,288 240 509 93 71 77 17	131,230 50 11,153 38 23,253 53 6,680 16 4,324 28 7,090 76 1,689 95	49 ..... 55 2 5 10 .....	110 94 ..... 3 37 26 91 74 30 ..... 64 00	26,111 12 4,579 99 11,507 65 2,701 75 2,191 11 2,542 11 621 23	25,133 19 4,579 99 11,410 43 2,655 72 2,235 41 2,542 11 623 14	88 87 ..... 100 59 45 03 30 00 ..... 62 09	244 49 115 12 10 5 .....	..... ..... ..... ..... ..... ..... .....
Welland . . . . .	1 2 3 4 5 6	1,049 39 181 667 195 310	58,139 62 2,044 78 12,781 31 41,238 24 10,911 07 16,351 82	258 5 40 148 7 20	411 72 ..... 4 74 2,301 68 587 75 1 77	29,653 14 1,535 44 5,305 66 20,356 79 4,523 73 12,264 68	29,804 21 1,536 44 5,254 37 21,650 65 4,513 64 12,023 25	260 65 ..... 57 03 1,007 82 602 84 243 20	157 6 17 73 34 47	1 ..... 1 1 ..... .....
Wellington . . . . .	1 2 3 4 5 6 7 8 10 11	1,034 9 19 176 46 53 76 119 119 135	53,427 36 676 73 1,241 87 10,800 53 2,508 14 3,339 87 5,582 62 6,005 19 8,652 87 7,871 42	85 ..... 2 8 6 9 3 1 5	223 56 ..... ..... ..... 35 08 6 79 144 74 169 33 88 62	24,403 63 391 63 666 94 4,264 78 1,834 25 1,354 60 3,726 14 6,388 02 5,839 71 4,955 43	24,404 42 391 63 666 94 4,172 28 1,846 18 1,346 21 3,732 93 6,447 76 5,891 81 4,987 14	222 77 ..... ..... 92 50 23 15 8 39 ..... 85 00 117 23 56 91	248 1 ..... 38 8 8 4 21 21	..... ..... ..... ..... ..... ..... ..... ..... ..... .....
Wentworth . . . . .	1 2 3 4 5 8 9	1,542 222 74 76 104 4 1,833	114,673 32 13,939 91 4,017 03 4,789 91 6,970 63 390 55 139,337 78	107 10 6 1 4 1 141	1,270 40 6 00 ..... ..... ..... ..... 1,459 55	32,945 48 5,623 35 3,198 87 2,573 04 1,533 03 ..... 47,102 02	32,930 88 5,606 03 3,165 87 2,573 04 1,532 03 ..... 47,832 40	1,285 00 17 32 33 09 ..... 1 00 ..... 739 17	124 30 7 14 15 ..... 168	..... ..... ..... ..... ..... ..... .....
York . . . . .	1 2 3 4 5 6 7 8 9 10 11 New Division	7,129 73 148 216 103 148 34 1,298 287 4,553 .....	556,979 60 5,415 57 9,666 86 13,104 91 9,393 11 9,103 07 3,478 33 64,822 30 16,622 89 355,176 15 .....	547 10 18 10 9 11 2 198 23 402 .....	4,276 62 ..... 135 39 327 70 261 49 37 33 30 86 39 85 51 31 6,700 85 .....	115,073 81 3,398 13 3,979 18 5,587 60 3,559 45 5,844 89 1,709 04 24,329 64 7,490 16 78,451 00 .....	116,040 16 3,398 13 3,976 86 5,750 62 3,939 65 5,817 49 1,724 90 24,186 44 7,502 85 81,218 57 .....	3,310 27 ..... 2 32 164 68 181 30 64 73 15 00 183 05 38 62 3,943 28 .....	690 10 10 107 2 28 1 162 36 229 .....	1 2 ..... 1 ..... 1 1 1 2 .....
Totals . . . . .	339	84,791	5,470,707 13	8149	60,677 71	2,088,192 05	2,093,084 93	54,345 75	11,453	49

to the 31st day of December, A.D. 1924, inclusive, showing:

Amount paid to Jurors summoned.	Jury Fees paid to County Treasurer, as required by Section 145 of "The Division Courts Act."	Surplus Fees payable to the Hon. the Provincial Treasurer.	No. of instances in which the Judge has allowed costs to be taxed for Counsel Fees under "Division Courts Act."	Amount of costs so taxed.	Return of Judgment Debtors ordered to be committed.	The number of such debtors actually committed.	Clerk's Returns of Emoluments.	Number of writs of execution issued.	Amount realized on execution.	Number of writs returned nulla-bona.	Bailiff's Returns of Emoluments.	Unclaimed moneys in pursuance of Section 43 D.C.A.
		\$108 59			2	1	\$2,542 99	252	\$4,694 96	49	\$1,813 36	
		80 71	4	\$54 00	1		2,403 55	139	6,025 63	58	1,976 15	
	\$3 16						130 05	7	340 03		113 60	
	4 75						159 21	7	58 58	5	110 35	
							209 35					
	2 54						93 58	1			77 15	
	21 35		1	10 00	8		1,206 15	22	797 86	15	691 00	
	1 62						35 94					
	2 25				2		83 54	1	14 67		61 83	
	65 76	387 47	9	125 00	8		3,790 75	198	10,317 13	70	2,242 50	
	11 60		1	20 00			800 80	29	431 66	12	335 90	
	24 27				2		1,609 20	81	2,590 08	23	760 35	
	8 42						396 40	40	2,805 76	5	473 96	
	4 53						209 60	6	583 70		165 70	
	7 45		1	15 00	1		306 70	8	666 36	2	229 40	
	1 64						73 95	3	36 64	1	51 10	\$62 09
\$25 50	63 52	683 66	11	170 00	61	10	4,778 87	227	7,003 53	64	2,707 73	2 57
	1 65				1		160 65	13	340 16	1	247 99	
27 20	16 06		2	20 00	7	4	715 49	40	1,245 09	9	980 00	
36 00	43 60	164 84	8	165 00	42	2	2,824 20	199	5,528 19	72	1,758 85	6 62
	10 37		3	65 00	3		699 49	21	211 20	11	370 35	
	14 20				5	2	1,198 49	33	1,182.87	7	684 35	
	55 69	380 50	4	60 00	10		3,768 33	315	10,714 25	31	2,019 48	
	74						75 83	1	241 48			
	1 36						90 00	1	221 47		52 20	
	12 26				2		622 65	9	144 36	3	115 05	
	3 28						193 83	9	375 34	2	197 57	11 93
	4 27						168 65	17	459 02	8	145 59	
28 20	6 43		1	5 00	2		424 80	28	2,040 59	7	372 11	6 79
	6 61						375 75	24	3,476 53	5	323 92	
	9 58		1	10 00			446 20	23	1,524 47	3	377 57	
	8 27		1	10 00	2		464 50	49	2,166 26	17	464 10	
	116 90	1,262 38	33	755 00	11		6,530 95	439	8,731 32	186	3,679 24	
	13 08		2	50 00			846 91	48	2,420 29	13	734 18	
	4 16						325 40	14	272 80	6	306 62	
25 70	3 62						269 68	30	1,172 34	10	319 82	
	6 96		1	25 00			281 60	12	312 71	2	59 62	
	53						12 21		Vacant			
	153 62	1,834 94	48	952 50			7,962 35	622	12,074 86	248	3,630 65	
45 00	593 07	17,395 75	265	2,900 00	235		29,661 00	2,865	31,298 16	1,860	16,281 70	21 24
22 90	4 96		2	20 00			341 00	40	1,199 11	9	302 00	
	11 58		1	15 00	2		628 55	39	749 21	24	409 08	
12 00	15 32		2	15 00	3		683 20	58	3,512 36	11	870 29	
	9 51		1	5 00	1		421 00	28	622 36	15	321 90	
24 50	10 41		1	10 00	1		568 55	35	1,764 70	11	526 97	
23 70	4 85		1	10 00			192 19					
18 00	54 41	783 16	12	130 00	37		5,110 55	629	11,598 00	387	3,583 23	
	18 26		3	30 00	3		1,451 06	197	4,647 71	53	1,176 00	
75 30	413 21	9,908 55	190	2,490 00	161	1	19,678 07	1,724	24,388 54	1,340	11,071 23	39 66
1,335 39	4,897 70	51,860 70	1,136	14,079 00	1,586	107		21,321	609,531 38	8,102		407 95







REPORT

OF THE

Inspector of Legal Offices

ONTARIO

1924

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PRINTED BY ORDER OF  
THE LEGISLATIVE ASSEMBLY OF ONTARIO

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TORONTO

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1925

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TORONTO  
CANADA



TO HIS HONOUR HENRY COCKSHUTT, ESQ.,  
*Lieutenant-Governor of the Province of Ontario.*

MAY IT PLEASE YOUR HONOUR:

The undersigned begs respectfully to present to Your Honour the Annual Report of the Inspector of Legal Offices for the year ending 31st December, 1924.

W. F. NICKLE,  
*Attorney-General.*

Toronto, March 30th, 1925.

# REPORT

## OF THE

# Inspector of Legal Offices

## ONTARIO, 1924

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TO HIS HONOUR HENRY COCKSHUTT, ESQ.,  
*Lieutenant-Governor of the Province of Ontario.*

SIR,—I have the honour to present the Annual Report as Inspector of Legal Offices upon the affairs of the Judicial Offices of the Province of Ontario, for the year ending 31st December, 1924.

Apart from making numerous inspections throughout the Province during the year, I have devoted a good deal of time and attention to revising the various forms used by public officers in making their different returns to this office. The forms for the officers' annual returns have been materially changed so that now the officers are saved the time, trouble and expense of tabulating and reporting information that was apparently of no benefit to the public. In my annual report for 1923 and in this report I have not included the several statistical schedules showing the business transacted in the different offices. I have only given those schedules setting out the financial condition of the several offices. This is a saving to the Province of considerable money in not printing the schedules and has relieved the staff in my office of a great deal of burdensome work.

The most important statutory amendment in 1924, relating to the officers under my supervision, was The Public Officers' Fees Amendment Act of 1924, now chapter 8 of the Statutes of that year. The effect of this statute is to put every judicial office on a business basis with respect to the moneys received by it in any calendar year and on which the percentage due and payable to the Province must be reckoned. Each officer must now reckon the percentage due the Province on the net *earnings* of the year, whether or not he had received the moneys. Formerly the percentage was based on the net *receipts*.

It will be noted in the following statement that the receipts of the Province from public officers during the year 1924 exceed those of 1923 to the extent of \$79,474.79. I show in schedules A. and B. of this report the total income in the offices under my supervision, and the total amount remitted to the Province by each judicial officer. The revenue to the Province from the different offices as reported in these schedules amounted in 1924 to \$615,526.12, made up as follows:

Police Magistrates, fines and fees . . . . .	\$527,145 71
(\$420,868.67 of this amount was paid directly to the Inspectors, O.T.A., but reported to me.)	
Local Registrars, County Court Clerks and Surrogate Registrars . . . . .	62,691 79
Sheriffs . . . . .	19,710 48
Crown Attorneys and Clerks of the Peace . . . . .	5,978 14
Total . . . . .	\$615,526 12

During the year, with the co-operation of the Provincial Auditor, I have been enabled to have the books in several offices audited. Mr. Clendening, of the Audit Department, has done good service in putting the bookkeeping methods on a better basis.

I attach to this report the following schedules:

A. Financial Statement.

B. Statement respecting Police Magistrates.

It is with regret that I have to report to Your Honour that personal business affairs have made it necessary for me to resign from the public service and hand over the very important work of this office to my successor. I should like to thank my predecessor, Mr. J. W. Mallon, K.C., for his kind assistance to me during my term of office, and also Mr. E. Bayly, K.C., Deputy Attorney-General, and Mr. A. N. Middleton, Solicitor to the Department of the Attorney-General, who have been of great help to me. I wish to acknowledge the courteous and helpful co-operation of all the officers under my supervision. I am pleased to report to you that with very few exceptions I have found the public officers throughout the Province to be men and women of the highest character and efficiency. The Province is indeed fortunate in having such reliable officials to assist the Government in the administration of justice.

If I might be permitted to bring to Your Honour's attention a thought that has often been in my mind, I would respectfully recommend your Government to consider ways and means whereby the Sheriffs, and also the Local Registrars, who are in most cases County Court Clerks and Surrogate Registrars, might be given more adequate financial remuneration for the important duties they perform. In addition to the help that such increased financial assistance would mean to the officers mentioned, it would enable these officers to pay better salaries to their deputies and clerks, who in many cases are responsible for practically all the work of the office, but who under existing conditions are struggling along, many of them in advanced years, at a salary that is not sufficient to give them a living.

All of which is respectfully submitted.

I have the honour to be, Sir,

Your obedient servant,

EGERTON LOVERING,

*Inspector of Legal Offices.*

Toronto, March 30th, 1925.

## SCHEDULE A.—Return of fees and emoluments of the Judicial Officers

County or District and Town	Office	Officer	Earnings of December quarter, 1923		Amount earned in 1924		Salary paid by Province	
			\$	c.	\$	c.	\$	c.
ALGOMA:								
Sault Ste. Marie...	Sheriff.....	C. M. Macreath.....	870	38	3,252	03	1,000	00
	Surrogate Judge.....	Judge Stone.....					1,000	00
	Local Master.....	" ".....						
	" ".....	*Judge Hall.....			122	70		
	Crown Attorney.....	G. W. Goodwin.....	804	89	3,291	20	400	00
	Clerk of the Peace.....	" ".....						
	Local Registrar.....	T. J. Foster.....			2,784	97	750	00
	District Court Clerk..	" ".....						
	Surrogate Registrar.....	" ".....						
B R A N T:								
Brantford...	Sheriff.....	J. W. Westbrook.....	583	11	3,769	94		
	Surrogate Judge.....	Judge Hardy.....					1,000	00
	Local Master.....	" ".....						
	Crown Attorney.....	W. M. Charlton, K.C.	567	05	2,948	62		
	Clerk of the Peace.....	" ".....						
	Local Registrar.....	W. A. Hollinrake, K.C.			4,739	12	675	00
	County Court Clerk..	" ".....						
	Surrogate Registrar.....	" ".....						
B R U C E:								
Walkerton	Sheriff.....	D. M. Jermyn.....	592	62	2,856	16		
	Surrogate Judge.....	Judge Klein.....					1,000	00
	Local Master.....	" ".....						
	Crown Attorney.....	{ †Thos. Dixon.....	1,013	10	1,968	27		
	Clerk of the Peace.....	{ J. W. Freeborn.....			1,837	64		
	Local Registrar.....	R. E. Clapp.....	678	67	3,904	24	675	00
	County Court Clerk..	" ".....						
	Surrogate Registrar.....	" ".....						
C A R L E T O N:								
Ottawa....	Sheriff.....	G. C. Richardson.....	1,151	01	8,972	91		
	Surrogate Judge.....	Judge Mulligan.....					1,300	00
	Local Master.....	John Bishop, K.C.			1,150	37		
	Deputy Registrar.....	" ".....			1,603	53		
	Crown Attorney.....	J. A. Ritchie, K.C.	597	66	3,482	52		
	Clerk of the Peace....	" ".....						
	Deputy Clerk of the Crown.....	Horace Pratt.....			12,162	35	450	00
	County Court Clerk..	" ".....						
	Surrogate Registrar.....	" ".....						
C O C H R A N E:								
Cochrane..	Sheriff.....	J. D. Mackay.....	1,256	07	4,873	90	750	00
	Surrogate Judge.....	Judge Caron.....					1,000	00
	Local Master.....	" ".....						
	Crown Attorney.....	J. M. Greer.....						
	Clerk of the Peace....	" ".....						
	Local Registrar.....	W. L. Warrell.....			2,346	55	600	00
	District Court Clerk..	" ".....						
	Surrogate Registrar.....	" ".....						
D U F F E R I N:								
Orangeville	Sheriff.....	H. Endacott.....	614	64	1,572	15		
	Surrogate Judge.....	Judge Fisher.....					1,000	00
	Local Master.....	" ".....						
	Crown Attorney.....	J. L. Island.....	458	75	1,477	47		
	Clerk of the Peace....	" ".....						
	Local Registrar.....	J. A. V. Preston.....	34	45	1,738	80	675	00
	County Court Clerk..	" ".....						
	Surrogate Registrar.....	" ".....						

\* Paid in fees.

† Thos. Dixon resigned—J. W. Freeborn assumed office 1st October, 1924.

throughout the Province of Ontario for the year ending December, 1924.

Total earnings and salary in all offices	Total Office disburse- ments	Net earnings of office	Statutory amount paid to Province	Net income of officer	Amount of fees earned by Local Masters dur- ing the year	Fees collected for Pro- vince in Law Stamps	County or District
\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	
4,252 03	975 63	3,276 40		3,276 40			Algoma.
				1,000 00			
122 70		122 70		122 70			
3,691 20	916 96	2,774 24		2,774 24			
3,534 97	439 20	3,095 77	69 15	3,026 62		1,351 29	
3,769 94	724 57	3,045 37		3,045 37			Brant.
				1,000 00	97 20		
2,948 62	174 20	2,774 42		2,774 42			
5,414 12	1,323 68	4,090 44	445 22	3,645 22		2,808 90	
2,856 16	1,431 54	1,424 62		1,424 62			
				1,000 00	56 80		Bruce.
1,968 27		1,968 27	b13 17	1,955 10			
1,837 64	816 65	1,020 99		1,020 99			
4,579 24	840 00	3,739 24	a317 12	3,469 62		2,969 70	
8,972 91	3,408 71	5,564 20		5,564 20			
				1,300 00			Carleton.
2,753 90	1,256 52	1,497 38		1,497 38		183 00	
3,482 52	275 15	3,207 37		3,207 37			
12,612 35	3,511 45	9,100 90	4,590 81	4,510 09		19,209 55	
5,623 90	2,614 74	3,009 16		3,009 16			
				1,000 00	25 50		Cochrane.
2,946 55	329 75	2,616 80	11 68	2,605 12		681 95	
1,572 15	553 37	1,018 78		1,018 78			Dufferin.
				1,000 00	60		
1,477 47	98 56	1,378 91		1,378 91			
2,413 80	112 20	2,301 60		2,301 60		1,141 10	

a Of the amount of \$317.12, percentage paid by Mr. Clapp, \$47.50, is for percentage payable on 1923 earnings.

b This amount of \$13.17 is percentage on 1923 earnings.

## SCHEDULE A.—Return of fees and emoluments of the Judicial Officers throughout

County or District and Town	Office	Officer	Earnings of December quarter, 1923	Amount earned in 1924	Salary paid by Province
			\$ c.	\$ c.	\$ c.
ELGIN: St. Thomas	Sheriff	P. S. D. Harding	939 58	3,488 24	
	Surrogate Judge	Judge Ross			1,000 00
	Local Master	C. F. Maxwell		340 10	
	Crown Attorney	A. McCrimmon	1,373 94	4,435 92	
	Clerk of the Peace	" "			
	Local Registrar	{*D. McLaws		3,193 12	478 12
	County Court Clerk	{I. D. Cameron			
	Surrogate Registrar	" "		1,173 82	196 90
ESSEX: Sandwich	Sheriff	C. N. Anderson	1,026 05	9,691 37	
	Surrogate Judge	Judge Coughlin			1,000 00
	Local Master	" "			
	Crown Attorney	G. A. Urquhart	Commuted	5,000 00	
	Clerk of the Peace	" "			
	Local Registrar	Henry Clay		8,964 55	675 00
	County Court Clerk	" "			
	Surrogate Registrar	" "			
FRONTENAC: Kingston	Sheriff	R. F. Vair		2,890 23	
	Surrogate Judge	Judge Lavell			1,000 00
	Local Master	J. B. Walkem, K.C.		201 00	
	Crown Attorney	T. J. Rigney, K.C.	739 98	3,058 98	
	Clerk of the Peace	" "			
	Local Registrar	T. M. Asselstine		2,051 01	675 00
	County Court Clerk	" "			
	Surrogate Registrar	Helen Fraser		2,524 80	
GREY: Owen Sound	Sheriff	J. S. Wilson	867 10	3,135 89	
	Surrogate Judge	Judge Sutherland			1,000 00
	Local Master	" "			
	Crown Attorney	T. H. Dyre	Commuted	3,010 00	
	Clerk of the Peace	" "			
	Local Registrar	T. J. Rutherford		4,566 38	750 00
	County Court Clerk	" "			
	Surrogate Registrar	" "			
HALDIMAND: Cayuga	Sheriff	M. McConnell	427 19	2,408 13	
	Surrogate Judge	Judge Hopkins			1,000 00
	Local Master	" "			
	Crown Attorney	Harrison Arrell, K.C.	668 60	2,438 65	
	Clerk of the Peace	" "			
	Local Registrar	J. C. Eccles	136 50	2,007 35	600 00
	County Court Clerk	" "			
	Surrogate Registrar	" "			
HALTON: Milton	Sheriff	S. Webster		2,391 71	
	Surrogate Judge	Judge Elliott			1,000 00
	Local Master	" "			
	Crown Attorney	W. I. Dick		2,988 12	
	Clerk of the Peace	" "			
	Local Registrar	W. J. McClenahan		2,855 63	600 00
	County Court Clerk	" "			
	Surrogate Registrar	" "			

\* D. McLaws, retired—I. D. Cameron assumed office 15th September, 1924.

the Province of Ontario for the year ending December, 1924.—Continued.

Total earnings and salary in all offices	Total office disburse- ments	Net earnings of office	Statutory amount paid to Province	Net income of officer	Amount of fees earned by Local Masters during the year	Fees collected for Pro- vince in Law Stamps	County or District
\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	
3,488 24	1,506 52	1,981 72		1,981 72			Elgin.
340 10	200 00	140 10		1,000 00			
4,435 92	1,027 14	3,408 78	c76 12	3,332 66			
3,671 24	733 11	3,131 13	432 24	2,698 89		2,993 60	Essex.
1,370 72	368 35	1,002 37	40 05	962 32		1,063 65	
9,691 37	3,413 00	6,278 37		6,278 37			
				1,000 00	482 50		
8,352 78	2,035 00		6,317 78	5,000 00			Frontenac.
9,639 55	2,468 93	7,170 62	2,853 56	4,317 06		10,006 85	
2,890 23	744 90	2,165 33		2,165 33			Grey.
201 00		201 00		1,000 00			
3,058 98	488 43	2,570 55		2,570 55			
2,726 01	296 50	2,429 51		2,429 51		239 40	Haldimand.
2,524 80	200 00	2,324 80		2,324 80			
3,135 89	1,341 72	1,794 17		1,794 17			
				1,000 00	78 50		Halton.
2,006 47	763 47		1,243 30	3,010 00			
5,316 38	1,506 00	3,810 38	305 19	3,505 19		3,391 60	
							Haldimand.
2,408 13	522 73	1,885 40		1,885 40			
				1,000 00	59 10		
2,438 65	512 50	1,926 15		1,926 15			Halton.
2,607 35	253 70	2,353 65	d1 00	2,352 65		1,639 35	
2,391 71	1,161 01	1,230 70		1,230 70			Halton.
				1,000 00	13 40		
2,988 12	392 76	2,595 36		2,595 36			
3,455 63	121 10	3,334 53	116 90	3,217 63		2,502 66	

c This amount of \$76.12 is percentage on 1923 earnings.

d This percentage is payable on 1923 earnings.

SCHEDULE A.—Return of fees and emoluments of the Judicial Officers throughout

County or District and Town	Office	Officer	Earnings of December quarter, 1923	Amount earned in 1924	Salary paid by Province
HASTINGS: Belleville..	Sheriff .....	J. H. Clare.....	830 77	4,292 42	.....
	Surrogate Judge.....	Judge Wills.....			1,000 00
	Local Master.....	S. S. Lazier.....	Commuted		3,000 00
	Deputy Registrar.....	" .....			
	Crown Attorney.....	B. C. Donnan.....		4,805 69	
	Clerk of the Peace.....	" .....			
	Deputy Clerk of the Crown.....	J. A. Kerr.....		5,037 42	450 00
	County Court Clerk.....	" .....			
Surrogate Registrar...	" .....				
HURON: Goderich..	Sheriff .....	R. G. Reynolds.....	42 93	3,203 89	.....
	Surrogate Judge.....	Judge Lewis.....			1,000 00
	Local Master.....	" .....			
	Crown Attorney.....	C. Seager, K.C.....	310 10	3,225 91	
	Clerk of the Peace.....	" .....			
	Local Registrar.....	D. McDonald.....		4,895 35	750 00
	County Court Clerk.....	" .....			
Surrogate Registrar...	" .....				
KENORA: Kenora....	Sheriff .....	J. W. Humble.....	740 09	1,315 48	1,000 00
	Surrogate Judge.....	Judge Chapple.....			1,000 00
	Local Master.....	" .....			
	Crown Attorney.....	H. P. Cooke, K.C.....	76 82	1,340 05	450 00
	Clerk of the Peace.....	" .....			
	Local Registrar.....	C. W. Chadwick.....		701 59	700 00
	District Court Clerk.....	" .....			
Surrogate Registrar...	" .....				
KENT: Chatham..	Sheriff .....	E. W. Hardey.....	655 47	4,057 82	.....
	Surrogate Judge.....	Judge Starnworth.....			1,000 00
	Local Master.....	" .....			
	Crown Attorney.....	H. D. Smith, K.C.....	801 35	6,148 10	
	Clerk of the Peace.....	" .....			
	Local Registrar.....	D. E. Douglas.....	112 50	5,045 85	675 00
	County Court Clerk.....	" .....			
Surrogate Registrar...	" .....				
LAMBTON: Sarnia....	Sheriff .....	A. J. Johnston.....	899 12	2,783 74	.....
	Surrogate Judge.....	Judge Taylor.....			1,000 00
	Local Master.....	" .....			
	Crown Attorney.....	F. W. Willson.....	600 28	4,669 44	
	Clerk of the Peace.....	" .....			
	Local Registrar.....	Alex. Saunders.....	112 50	4,970 40	675 00
	County Court Clerk.....	" .....			
Surrogate Registrar...	" .....				
LANARK: .....	Sheriff .....	J. H. Ebbs.....	481 28	1,639 33	.....
	Surrogate Judge.....	Judge Scott.....			1,000 00
	Local Master.....	" .....			
	Crown Attorney.....	C. H. McKimm.....	408 04	2,494 72	
	Clerk of the Peace.....	" .....			
	Local Registrar.....	J. S. L. McNeely.....	408 05	2,692 12	675 00
	County Court Clerk.....	" .....			
Surrogate Registrar...	" .....				

\* Of this amount of \$531.56 percentage payable by Mr. Smith, \$50.06 is percentage on 1923 earnings.

† This amount of \$4.20 is for percentage on 1923 earnings.

‡ Of this amount, \$13.39 is for percentage payable on 1923 earnings.



the Province of Ontario for the year ending December, 1924.—Continued.

Total earnings and salary in all offices	Total office disbursements	Net earnings of office	Statutory amount paid to Province	Net income of officer	Amount of fees earned by local Masters during the year	Fees collected for Province in Law Stamps	County or District
\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	
4,292 42	1,235 61	3,056 81		3,056 81 1,000 00			Hastings.
4,805 69	1,107 02	3,698 67	99 34	3,599 33			
5,487 42	1,519 12	3,968 30	384 15	3,584 15		2,643 75	
3,203 89	879 17	2,324 72		2,324 72 1,000 00	81 30		Huron.
3,225 91	165 15	3,060 76		3,060 76			
5,645 35	1,624 75	4,020 60	410 30	3,610 30		3,232 30	
2,315 48	796 11	1,519 37		1,519 37 1,000 00	17 00		Kenora.
1,790 05	48 75	1,291 30		1,291 30			
1,401 59	609 00	792 59		792 59		516 95	
4,057 82	1,741 14	2,316 68		2,316 68 1,000 00	79 30		Kent.
6,148 10	1,685 00	4,463 10	*531 56	3,931 54			
5,720 85	1,750 35	3,970 50	b403 53	3,566 97		4,285 80	
2,783 74	574 99	2,208 75		2,208 75 1,000 00			Lambton.
4,669 44	1,386 99	3,282 45	†4 20	3,277 65			
5,645 40	900 00	4,745 40	‡786 09	3,959 31		4,542 30	
1,639 33	651 68	987 65		987 65 1,000 00	26 90		Lanark.
2,494 72	768 08	1,726 64		1,726 64			
3,367 12	427 10	2,940 22	a61 55	2,878 67		1,976 45	

a Of this amount of \$61.55 paid by Mr. McNeely, \$17.55 is for percentage on 1923 earnings.

b Of this amount of \$403.53 paid by Mr. Douglas, \$18.28 is for percentage on 1923 earnings.

c No annual return received.

## SCHEDULE A.—Return of fees and emoluments of the Judicial Officers throughout

County or District and Town	Office	Officer	Earnings of December quarter, 1923		Amount earned in 1924		Salary paid by Province	
			\$	c.	\$	c.	\$	c.
LEEDS AND GRENVILLE: Brockville.	Sheriff . . . . .	J. A. McCammon . . . . .	775	25	2,840	61		
	Surrogate Judge . . . . .	Judge Dowsley . . . . .					1,000	00
	Local Master . . . . .	" " . . . . .						
	" " . . . . .	Judge Reynolds . . . . .			179	04		
	Crown Attorney . . . . .	M. M. Brown . . . . .	778	02	2,763	50		
	Clerk of the Peace . . . . .	" " . . . . .						
	Local Registrar . . . . .	A. E. Baker . . . . .			4,965	05	750	00
	County Court Clerk . . . . .	" " . . . . .						
Surrogate Registrar . . . . .	" " . . . . .							
LENNOX AND ADDINGTON: Napanee . . . . .	Sheriff . . . . .	C. W. Vandervoort . . . . .	474	20	1,631	12		
	Surrogate Judge . . . . .	Judge Madden . . . . .					1,000	00
	Local Master . . . . .	S. S. Lazier . . . . .				13	20	
	Crown Attorney . . . . .	U. M. Wilson . . . . .	444	11	2,162	62		
	Clerk of the Peace . . . . .	" " . . . . .						
	Local Registrar . . . . .	W. P. Deroche . . . . .			1,810	55	600	00
	County Court Clerk . . . . .	" " . . . . .						
Surrogate Registrar . . . . .	" " . . . . .							
LINCOLN: St. Catharines . . . . .	Sheriff . . . . .	H. O'Loughlin . . . . .	170	17	4,186	95		
	Surrogate Judge . . . . .	Judge Campbell . . . . .					1,000	00
	Local Master . . . . .	" " . . . . .						
	Crown Attorney . . . . .	E. H. Lancaster . . . . .			4,039	48		
	Clerk of the Peace . . . . .	" " . . . . .						
	Local Registrar . . . . .	E. J. Lovelace . . . . .			4,732	39	675	00
	County Court Clerk . . . . .	" " . . . . .						
Surrogate Registrar . . . . .	" " . . . . .							
MANITOULIN: Gore Bay . . . . .	Sheriff . . . . .	J. H. Fell . . . . .	155	62	1,501	97	950	00
	Surrogate Master . . . . .	Judge Hewson . . . . .					1,000	00
	Local Master . . . . .	" " . . . . .						
	Crown Attorney . . . . .	W. F. McRae . . . . .	321	93	1,904	52	250	00
	Clerk of the Peace . . . . .	" " . . . . .						
	Local Registrar . . . . .	C. C. Platt . . . . .			506	74	850	00
	District Court Clerk . . . . .	" " . . . . .						
Surrogate Registrar . . . . .	" " . . . . .							
MIDDLESEX: London . . . . .	Sheriff . . . . .	D. A. Graham . . . . .	216	75	6,191	74		
	Surrogate Judges . . . . .	Judge Macbeth . . . . .			1,300	00		
	" " . . . . .	Judge Judd . . . . .			1,000	00		
	Local Master . . . . .	H. S. Blackburn . . . . .			200	98		
	Deputy Registrar . . . . .	" " . . . . .			2,307	57		
	Crown Attorney . . . . .	A. M. Judd . . . . .	Committed		5,000	00		
	Clerk of the Peace . . . . .	" " . . . . .						
	Deputy Clk. of Crown	Edmund Weld . . . . .	298	40	10,659	05	500	00
	County Court Clerk . . . . .	" " . . . . .						
	Surrogate Registrar . . . . .	" " . . . . .						
MUSKOKA: Bracebridge	Sheriff . . . . .	{ D. H. MacLaren . . . . .	248	95	1,519	05	562	50
		{ *J. G. Myers . . . . .			369	11	237	50
	Surrogate Judge . . . . .	Judge Mahaffy . . . . .					1,000	00
	Local Master . . . . .	" " . . . . .						
	Crown Attorney . . . . .	Thos. Johnson . . . . .	18	26	1,256	66	250	00
	Clerk of the Peace . . . . .	" " . . . . .						
	Local Registrar . . . . .	C. S. Salmon . . . . .			2,455	85	600	00
	District Court Clerk . . . . .	" " . . . . .						
Surrogate Registrar . . . . .	" " . . . . .							

\*J. G. Myers appointed by O.-in-C. 18th September, 1924.

the Province of Ontario for the year ending December, 1924.—Continued.

Total earnings and salary in all offices		Total office disbursements		Net earnings of office		Statutory amount paid to Province		Net income of officer		Amount of fees earned by Local Masters during the year		Fees collected for Province in Law Stamps		County or District
\$	c.	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.	
2,840	61	1,351	35	1,489	26			1,489	26					Leeds and Grenville.
								1,000	00	11	30			
179	04			179	04			179	04					
2,763	50	500	03	2,263	47			2,263	47					
5,715	05	1,349	00	4,366	05	583	00	3,783	05			3,669	75	
1,631	12	289	71	1,341	41			1,341	41					Lennox and Addington.
								1,000	00					
13	20	7	50	5	70			5	70					
2,162	62	895	65	1,266	97			1,266	97					
2,410	55	296	55	2,114	00			2,114	00			1,652	10	
4,186	95	1,298	11	2,888	84			2,888	84					Lincoln.
								1,000	00	82	20			
4,039	48	818	05	3,221	43			3,221	43					
5,407	39	1,374	90	4,032	49	416	24	3,616	25			4,065	60	
2,451	97	337	10	2,114	87			2,114	87					Manitoulin.
								1,000	00					
2,154	52	250	00	1,904	52			1,904	52					
1,356	74			1,356	74			1,356	74			270	02	
6,191	74	1,613	61	4,578	13			4,578	13					Middlesex.
1,300	00			1,300	00			1,300	00					
1,000	00			1,000	00			1,000	00					
2,508	55	624	00	1,884	55			1,884	55			24	00	
1,003	94	1,069	32					5,000	00					
11,159	05	3,876	00	7,283	05	3,119	75	4,163	30			9,048	55	
2,081	55	1,121	54	960	01			960	01					Muskoka.
606	51	72	39	534	22			534	22					
								1,000	00					
1,506	66	172	90	1,333	76			1,333	76					
3,055	85	79	20	2,976	65			2,976	65			1,011	55	

<sup>a</sup>Of this amount of \$3,119.75, paid by Mr. Weld, \$165.01 is for percentage on 1923 earnings.

## SCHEDULE A.—Return of fees and emoluments of the Judicial Officers throughout

County or District and Town	Office	Officer	Earnings of Decemcer quarter, 1923		Amount earned in 1924		Salary paid by Province	
			\$	c.	\$	c.	\$	c.
NIPISSING:	Sheriff . . . . .	G. Caldbick . . . . .	467	55	2,941	60	800	00
	Surrogate Judge . . . . .	Judge Valin . . . . .					1,000	00
	Local Master . . . . .	" " . . . . .						
	Crown Attorney . . . . .	T. E. McKee . . . . .	58	15	2,780	36	250	00
	Clerk of the Peace . . . . .	" " . . . . .						
	Local Registrar . . . . .	T. J. Bourke . . . . .			2,241	15	600	00
	District Court Clerk . . . . .	" " . . . . .						
NORFOLK: Simcoe . . . . .	Sheriff . . . . .	W. Tisdale . . . . .	501	50	2,028	42		
	Surrogate Judge . . . . .	Judge Boles . . . . .					1,000	00
	Local Master . . . . .	" " . . . . .						
	Crown Attorney . . . . .	W. E. Kelly, K.C. . . . .	100	12	4,808	79		
	Clerk of the Peace . . . . .	" " . . . . .						
	Local Registrar . . . . .	C. C. Rapelje . . . . .			2,621	72	675	00
	County Court Clerk . . . . .	" " . . . . .						
NORTH- UMBERLAND & DURHAM: Cobourg . . . . .	Surrogate Registrar . . . . .	" " . . . . .						
	Sheriff . . . . .	D. J. Nesbitt . . . . .	672	13	2,941	61		
	Surrogate Judge . . . . .	*Judge Ward . . . . .					1,000	00
	Local Master . . . . .	" " . . . . .						
	Crown Attorney . . . . .	W. F. Kerr, K.C. . . . .	702	79	3,814	50		
	Clerk of the Peace . . . . .	" " . . . . .						
	Local Registrar . . . . .	J. T. Field . . . . .			4,857	55	750	00
ONTARIO: Whitby . . . . .	County Court Clerk . . . . .	" " . . . . .						
	Surrogate Registrar . . . . .	" " . . . . .						
	Sheriff . . . . .	J. F. Paxton . . . . .	495	10	3,189	13		
	Surrogate Judge . . . . .	Judge MacGillivray . . . . .					1,000	00
	Local Master . . . . .	Judge Ruddy . . . . .			95	00		
	Crown Attorney . . . . .	†J. F. Grierson . . . . .			3,823	50		
	Clerk of the Peace . . . . .	" " . . . . .						
OXFORD: Woodstock . . . . .	Local Registrar . . . . .	H. Bascom . . . . .			4,220	70	675	00
	County Court Clerk . . . . .	" " . . . . .						
	Surrogate Registrar . . . . .	" " . . . . .						
	Sheriff . . . . .	Wm. McGhee . . . . .	641	95	2,625	99		
	Surrogate Judge . . . . .	Judge Wallace . . . . .					1,000	00
	Local Master . . . . .	W. T. McMullen . . . . .			62	60		
	Crown Attorney . . . . .	R. N. Ball, K.C. . . . .	632	18	1,969	77		
PARRY SOUND: Parry Sound . . . . .	Clerk of the Peace . . . . .	" " . . . . .						
	Local Registrar . . . . .	Peter McDonald . . . . .	640	30	6,119	84	450	00
	County Court Clerk . . . . .	" " . . . . .						
	Surrogate Registrar . . . . .	" " . . . . .						
	Sheriff . . . . .	J. E. Armstrong . . . . .	625	55	2,618	95	750	00
	Surrogate Judge . . . . .	Judge Powell . . . . .					1,000	00
	Local Master . . . . .	" " . . . . .						
PARRY SOUND: Parry Sound . . . . .	Crown Attorney . . . . .	W. L. Haight, K.C. . . . .	Committed		1,500	00		
	Clerk of the Peace . . . . .	" " . . . . .						
	Local Registrar . . . . .	Fred Tasker . . . . .			1,644	32	600	00
	District Court Clerk . . . . .	" " . . . . .						
	Surrogate Registrar . . . . .	" " . . . . .						

\*Judge Ward resigned, to take effect 31st October, 1924. Judge Cameron assumed office from that date.

†J. F. Grierson appointed by O.-in-C. 9th January, 1924.

the Province of Ontario for the year ending December, 1924.—Continued.

Total earnings and salary in all offices	Total office disburse- ments	Net earnings of office	Statutory amount paid to Province	Net income of officer	Amount of fees earned by local Masters during the year	Fees collected for Pro- vince in Law Stamps	County or District
\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	
3,741 60	1,938 56	1,803 04		1,803 04			Nipissing.
				1,000 00	29 80		
3,030 36	257 00	2,773 36		2,773 37			Norfolk.
2,841 15	212 80	2,628 35	12.85	2,615 50		865 65	
2,028 42	712 36	1,316 06		1,316 06			
				1,000 00	42 86		Northumber- land and Durham.
4,808 79	861 23	3,947 56	6323 90	3,623 66			
3,296 72		3,296 72	109 40	3,187 32		1,729 41	Ontario.
2,941 61	1,507 14	1,434 47		1,434 47			
				1,000 00	18 60		
3,814 50	922 24	2,892 26		2,892 26			Oxford.
5,607 55	891 20	4,716 35	758 18	3,958 17		4,665 50	
3,189 13	1,067 25	2,121 88		2,121 88			Parry Sound.
95 00		95 00		1,000 00			
3,823 50	942 48	2,881 02		2,881 02			Oxford.
4,895 70	816 50	4,079 20	439 60	3,639 60		3,595 80	
2,625 99	1,593 00	1,032 99		1,032 99			Parry Sound.
62 60		62 60		1,000 00			
1,969 77	74 21	1,895 56		1,895 56			Parry Sound.
6,569 84	1,516 75	5,053 09	†1,047 35	4,005 74		4,032 70	
3,368 95	1,361 40	2,007 55		2,007 55			Parry Sound.
				1,000 00			
1,525 00	660 51	865 00		865 00			Parry Sound.
2,244 32	37 25	2,207 07		2,207 07		622 60	

<sup>b</sup>Of this amount of \$223.90, percentage payable by Mr. Kelly, \$103.50, is for percentage payable on his 1923 earnings.

<sup>†</sup>Of this amount of \$1,047.35, percentage payable by Mr. Weld, \$99.57 is percentage on 1923 earnings.

## SCHEDULE A.—Return of fees and emoluments of the Judicial Officers throughout

County or District and Town	Office	Officer	Earnings of December quarter, 1923	Amount earned in 1924	Salary paid by Province
			\$ c.	\$ c.	\$ c.
PEEL: Brampton.	Sheriff . . . . .	N. Henderson . . . . .	438 34	2,478 12	
	Surrogate Judge . . . . .	Judge Justin . . . . .			1,000 00
	Local Master . . . . .	" " . . . . .			
	Crown Attorney . . . . .	W. S. Morphy . . . . .	Commuted	1,500 00	
	Clerk of the Peace . . . . .	" " . . . . .			
	Local Registrar . . . . .	J. B. Dixon . . . . .		2,848 09	600 00
	County Court Clerk . . . . .	" " . . . . .			
PERTH: Stratford.	Surrogate Registrar . . . . .	" " . . . . .			
	Sheriff . . . . .	Thos. Magwood . . . . .	595 24	2,852 00	
	Surrogate Judge . . . . .	Judge Barron . . . . .			1,000 00
	Local Master . . . . .	" " . . . . .			
	Crown Attorney . . . . .	G. G. McPherson, K.C. . . . .	946 15	4,353 16	
	Clerk of the Peace . . . . .	" " . . . . .			
	Local Registrar . . . . .	E. Sydney Smith, K.C. . . . .	133 20	4,738 35	675 00
PETER- BOROUGH: Peter- borough.	County Court Clerk . . . . .	" " . . . . .			
	Surrogate Registrar . . . . .	" " . . . . .			
	Sheriff . . . . .	F. J. A. Hall . . . . .		2,594 91	
	Surrogate Judge . . . . .	Judge Huycke . . . . .			1,000 00
	Local Master . . . . .	O. A. Langley . . . . .		349 70	
	Crown Attorney . . . . .	G. W. Hatton . . . . .	827 60	2,565 49	
	Clerk of the Peace . . . . .	" " . . . . .			
PRESCOTT & RUSSELL: L'Orignal.	Local Registrar . . . . .	G. J. Sherry . . . . .	512 40	4,686 84	675 00
	County Court Clerk . . . . .	" " . . . . .			
	Surrogate Registrar . . . . .	" " . . . . .			
	Sheriff . . . . .	S. W. Wright . . . . .	447 68	1,928 15	
	Surrogate Judge . . . . .	Judge Constantineau . . . . .			1,000 00
	Local Master . . . . .	" " . . . . .			
	Crown Attorney . . . . .	*W. S. Hall . . . . .	422 56	1,106 27	
Clerk of the Peace . . . . .	W. R. Hall . . . . .		563 86		
	F. W. Thistlethwaite . . . . .		282 04		
	Local Registrar . . . . .	Jos Belanger . . . . .	6 95	2,635 45	675 00
	County Court Clerk . . . . .	" " . . . . .			
PRINCE EDWARD: Picton . . . . .	Surrogate Registrar . . . . .	" " . . . . .			
	Sheriff . . . . .	D. J. Barker . . . . .	257 90	1,521 26	
	Surrogate Judge . . . . .	Judge McLean . . . . .			1,000 00
	Local Master . . . . .	" " . . . . .			
	Crown Attorney . . . . .	M. R. Allison . . . . .	338 50	1,556 48	
	Clerk of the Peace . . . . .	" " . . . . .			
	Local Registrar . . . . .	R. H. Hubbs . . . . .	21 80	1,743 03	600 00
RAINY RIVER: Fort Frances . . . . .	County Court Clerk . . . . .	" " . . . . .			
	Surrogate Registrar . . . . .	" " . . . . .			
	Sheriff . . . . .	W. A. Baker . . . . .	609 90	2,236 19	750 00
	Surrogate Judge . . . . .	Judge McLennan . . . . .			1,000 00
	Local Master . . . . .	" " . . . . .			
	Crown Attorney . . . . .	N. L. Croome . . . . .	349 35	1,816 85	250 00
	Clerk of the Peace . . . . .	" " . . . . .			
Local Registrar . . . . .	W. P. Pilkey . . . . .		906 75		
	District Court Clerk . . . . .	" " . . . . .			
	Surrogate Registrar . . . . .	" " . . . . .			

\*W. S. Hall died 12th September, 1924; W. R. Hall appointed *pro tem.* until 5th November, 1924, the date when F. W. Thistlethwaite assumed office.

†Of this amount of \$173.40, percentage payable by Mr. McPherson, \$11.82 is for percentage on 1923 earnings.

the Province of Ontario for the year ending December, 1924.—Continued.

Total earnings and salary in all offices	Total office disburse- ments	Net earnings of office	Statutory amount paid to Province	Net income of officer	Amount of fees earned by Local Master during the year	Fees collected for Pro- vince in Law Stamps	County or District
\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	
2,478 12	994 27	1,483 85		1,483 85	1,000 00	26 70	Peel.
2,212 72	542 42		623 39	1,500 00			
3,448 09	1,203 04	2,245 05		2,245 05		2,055 40	
2,852 00	1,222 40	1,629 60		1,629 60	1,000 00	32 06	Perth.
4,353 16	530 00	3,823 16	†173 40	4,179 76			
5,413 35	1,921 00	3,492 35	164 42	3,327 93		3,801 80	
2,594 91	1,016 79	1,578 12		1,578 12	1,000 00		Peterborough.
349 70		349 70		349 70			
2,565 49	1,764 27	801 22		801 22			
5,761 14	898 85	4,862 29	‡922 47	3,869 82		3,331 25	
1,928 15	583 20	1,344 95		1,344 95	1,000 00	25 10	Prescott and Russell.
1,106 27	330 68	775 59		775 59			
563 86	25 00	538 86		538 86			
282 04	33 00	249 09		249 09			
3,311 45	652 45	2,659 00	16 50	2,642 50		1,780 60	
1,521 26	100 01	1,421 25		1,421 25	1,000 00	14 10	Prince Edward.
1,556 48	491 00	1,065 48		1,065 48			
2,343 03	688 35	1,654 68		1,654 68		1,160 95	
2,986 19	911 23	2,074 96		2,074 96	1,000 00	20 00	Rainy River.
2,066 85	6 90	2,059 95		2,059 95			
906 75	566 00	340 75		340 75		530 70	

‡Of this amount of \$922.47, percentage payable by Mr. Sherry, \$75.32 is percentage on 1923 earnings.

## SCHEDULE A.—Return of fees and emoluments of the Judicial Officers throughout

County or District and Town	Office	Officer	Earnings of December quarter, 1923	Amount earned in 1924	Salary paid by Province
			\$ c.	\$ c.	\$ c.
RENFREW: Pembroke.	Sheriff . . . . .	Alex. Morris . . . . .	433 43	3,339 89	
	Surrogate Judge . . . . .	Judge McNamara . . . . .			1,000 00
	Local Master . . . . .	" " . . . . .			
	Crown Attorney . . . . .	J. H. Burritt, K.C. . . . .	503 20	2,550 08	
	Clerk of the Peace . . . . .	" " . . . . .			
	County Court Clerk . . . . .	J. M. Beatty . . . . .	100 00	3,160 20	600 00
	Surrogate Registrar . . . . .	" " . . . . .			
SIMCOE: Barrie . . . . .	Sheriff . . . . .	D. H. MacLaren . . . . .		3,843 22	
	Surrogate Judge . . . . .	Judge Vance . . . . .			1,000 00
	Local Master . . . . .	J. R. Cotter . . . . .		102 00	
	Crown Attorney . . . . .	" " . . . . .	1,072 94		
	Clerk of the Peace . . . . .	" " . . . . .			
	Local Registrar . . . . .	John MacKay . . . . .		1,762 80	750 00
	County Court Clerk . . . . .	" " . . . . .			
	Surrogate Registrar . . . . .	E. A. Little . . . . .		5,145 20	
STORMONT, DUNDAS & GLEN- GARRY: Cornwall . . . . .	Sheriff . . . . .	W. R. Mack . . . . .	491 22	2,659 61	
	Surrogate Judge . . . . .	Judge Reilly . . . . .			1,000 00
	Local Master . . . . .	" " . . . . .			
	Crown Attorney . . . . .	J. G. Harkness . . . . .	701 13	2,883 54	
	Clerk of the Peace . . . . .	" " . . . . .			
	Local Registrar . . . . .	A. I. Macdonell . . . . .		4,416 45	750 00
	County Court Clerk . . . . .	" " . . . . .			
	Surrogate Registrar . . . . .	" " . . . . .			
SUDBURY: Sudbury . . . . .	Sheriff . . . . .	Alex. Irving . . . . .	1,016 30	4,231 09	950 00
	Surrogate Judge . . . . .	Judge Kehoe . . . . .			1,000 00
	Local Master . . . . .	" " . . . . .			
	Crown Attorney . . . . .	R. R. McKessock, K.C. . . . .	1,126 35	6,084 50	250 00
	Clerk of the Peace . . . . .	" " . . . . .			
	Local Registrar . . . . .	J. D. Shipley . . . . .		2,072 15	600 00
	District Court Clerk . . . . .	" " . . . . .			
	Surrogate Registrar . . . . .	" " . . . . .			
TEMIS- KAMING: Haileybury	Sheriff . . . . .	Geo. Caldbick . . . . .	537 05	4,259 30	1,000 00
	Surrogate Judge . . . . .	Judge Hartman . . . . .			1,000 00
	Local Master . . . . .	" " . . . . .			
	Crown Attorney . . . . .	F. L. Smiley . . . . .	693 34	3,567 95	250 00
	Clerk of the Peace . . . . .	" " . . . . .			
	Local Registrar . . . . .	T. J. Meagher . . . . .		2,191 87	600 00
	District Court Clerk . . . . .	" " . . . . .			
	Surrogate Registrar . . . . .	" " . . . . .			
THUNDER BAY: Port Arthur	Sheriff . . . . .	W. A. Thompson . . . . .	1,669 57	4,866 33	1,000 00
	Surrogate Judge . . . . .	Judge Kenny . . . . .			1,000 00
	Local Master . . . . .	" " . . . . .			
	Crown Attorney . . . . .	W.F. Langworthy, K.C. . . . .	874 75	2,735 09	250 00
	Clerk of the Peace . . . . .	" " . . . . .			
	Local Registrar . . . . .	Keith Munro . . . . .	413 35	3,169 85	600 00
	District Court Clerk . . . . .	" " . . . . .			
	Surrogate Registrar . . . . .	" " . . . . .			

\*Of this amount of \$87.33 percentage payable by Mr. Beatty, \$2.43 is percentage on 1923 earnings.

†This amount of \$100.90 paid by Mr. Cotter is for percentage on his 1923 earnings.



the Province of Ontario for the year ending December, 1924.—*Continued.*

Total earnings and salary in all offices	Total office disbursements	Net earnings of office	Statutory amount paid to Province	Net income of officer	Amount of fees earned by local Master during the year	Fees collected for Pro- vince in Law Stamps	County or District
\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	
3,339 89	490 90	2,848 99		2,848 99			Renfrew.
				1,000 00	15 20		
2,550 08	480 00	2,070 08		2,070 08			Simcoe.
3,760 20	585 70	3,174 50	*87 33	3,087 17		2,784 35	
3,843 22	2,480 30	1,362 92		1,362 92			Stormont, Dundas and Glengarry.
4,016 01	758 20	3,257 81	†100 90	3,156 91			
2,512 80	180 00	2,332 80		2,332 80			Sudbury.
5,145 20	1,000 00	4,145 20	472 60	3,672 60		5,232 80	
2,659 61	576 82	2,082 79		2,082 79			Temiskaming.
2,883 54	429 50	2,454 04		2,454 04	359 00		
5,166 45	755 20	4,411 25	600 55	3,810 70		2,762 25	Thunder Bay.
5,181 09	2,206 68	2,974 41		2,974 41			
6,334 50	2,242 00	4,092 50	‡385 73	3,706 77			
2,672 15	240 00	2,432 15		2,432 15		891 20	
5,259 30	2,001 88	3,257 42		3,257 42			
3,417 95	875 00	2,542 95		2,542 95			
2,791 87	562 75	2,229 12		2,229 12		1,923 35	
5,866 33	2,049 62	3,816 71		3,816 71			
2,985 09	108 00	2,877 09		2,877 09	1,000 00	24 60	
3,769 85	56 25	3,713 60	a272 84	3,440 76		1,402 30	

‡Of this amount of \$385.73 percentage payable by Mr. McKessock, \$88.98 is percentage on 1923 earnings.

aOf this amount of \$272.84 percentage payable by Mr. Munro, \$16.04 is percentage on 1923 earnings.

## SCHEDULE A—Return of fees and emoluments of the Judicial Officers throughout

County or District and Town	Office	Officer	Earnings of December quarter, 1923	Amount earned in 1924	Salary paid by Province
			\$ c.	\$ c.	\$ c.
VICTORIA: Lindsay...	Sheriff.....	A. E. Vrooman.....	337 44	1,685 49	
	Surrogate Judge.....	Judge Swayze.....			1,000 00
	Local Master.....	".....			
	Crown Attorney.....	J. E. Anderson.....		3,404 39	
	Clerk of the Peace.....	".....			
	Local Registrar.....	A. T. Porter.....		2,686 14	675 00
	County Court Clerk.....	" ".....			
WATERLOO: Kitchener	Surrogate Registrar...	" ".....			
	Sheriff.....	H. G. Lackner.....	765 58	3,951 79	
	Surrogate Judge.....	Judge Hearn.....			1,000 00
	Local Master.....	J. J. A. Weir.....		170 29	
	Crown Attorney.....	D. S. Bowlby.....	938 30	5,254 51	
	Clerk of the Peace.....	".....			
	Local Registrar.....	{ C. H. Mills.....		1,369 58	393 75
County Court Clerk.....	{ *E. J. Beaumont.....	227 30	1,013 55	281 25	
Surrogate Registrar...	J. M. Scully.....	548 66	4,821 74		
WELLAND: Welland...	Sheriff.....	V. L. Davidson.....	507 42	3,599 90	
	Surrogate Judge.....	Judge Livingstone.....			1,000 00
	Local Master.....	".....			
	Crown Attorney.....	T. D. Cowper, K.C....	1,031 67	4,315 73	
	Clerk of the Peace.....	".....			
	Local Registrar.....	J. E. Cohoe.....		5,363 65	800 00
	County Court Clerk.....	" ".....			
Surrogate Registrar...	" ".....				
WELLING- TON: Guelph...	Sheriff.....	A. S. Allan.....	347 57	3,531 40	
	Surrogate Judge.....	Judge Spotton.....			1,000 00
	Local Master.....	W. H. Kingston, K.C..		328 82	
	Local Registrar.....	" ".....		5,586 23	300 00
	County Court Clerk.....	" ".....			
	Surrogate Registrar...	" ".....			
	Crown Attorney.....	J. M. Kearns.....	411 40	4,803 66	
Clerk of the Peace.....	" ".....				
WENTWORTH: Hamilton..	Sheriff.....	J. T. H. Regan.....	2,095 19	11,480 73	
	Surrogate Judge.....	Judge Evans.....		1,500 00	
	".....	Judge Gauld.....		1,000 00	
	Local Master.....	" ".....		239 80	
	Crown Attorney.....	G. W. Ballard.....	Commuted	5,000 00	
	Clerk of the Peace.....	" ".....			
	Local Registrar.....	H. C. Gwyn, K.C....		14,953 41	875 00
	County Court Clerk.....	" ".....			
Surrogate Registrar...	" ".....				

\*E. J. Beaumont resigned, to take effect 29th May, 1924, the date when C. H. Mills assumed office.

aOf this amount of \$149.53 paid by Mr. Bowlby, \$30.03 is for percentage on 1923 earnings.

the Province of Ontario for the year ending December, 1924.—*Continued.*

Total earnings and salary in all offices	Total office disbursements	Net earnings of office	Statutory amount paid to Province	Net income of officer	Amount of fees earned by Local Master during the year	Fees collected for Pro- vince in Law Stamps	County or District
\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	
1,685 49	640 62	1,044 87		1,044 87			Victoria.
				1,000 00	52 95		
3,404 39	860 00	2,544 39		2,544 39			
3,361 14	1,374 31	1,986 83		1,983 86		1,566 70	
							Waterloo.
3,951 79	1,684 36	2,267 43		2,267 43			
				1,000 00			
170 29		170 29		170 29			
5,254 51	1,378 20	3,876 31	a149 53	3,726 78			
1,763 23	383 45	1,379 78		1,379 78		309 90	Welland.
1,294 80	310 00	984 80		984 80		306 00	
4,821 74	1,313 72	3,508 02	b259 25	3,248 77		4,453 40	
3,599 90	2,138 62	1,461 28		1,461 28			Wellington.
				1,000 00	36 40		
4,315 73	1,042 00	3,273 73		3,273 73			
6,163 65	1,252 80	4,910 85	855 43	4,055 42		4,548 30	
							Wentworth.
3,531 40	1,181 04	2,350 36		2,350 36			
				1,000 00			
6,215 05	941 20	5,273 85	872 50	4,401 35		4,828 10	
							Wentworth.
4,803 66	651 00	4,152 66	c338 35	3,814 31			
11,480 73	5,007 75	6,472 98		6,472 98			
				1,500 00			
1,239 80		1,239 80		1,239 80			Wentworth.
5,767 44	1,700 73		4,046 71	5,000 00			
15,828 41	3,676 26	12,152 15	7,336 93	4,815 22		13,438 25	

bOf this amount of \$259.25 paid by Mr. Scully, \$105.24 is for percentage on 1923 earnings.

cOf this amount of \$338.35 percentage payable by Mr. Kearns, \$11.82 is for percentage on 1923 earnings.

## SCHEDULE A.—Return of fees and emoluments of the Judicial Officers throughout

County or District and Town	Office	Officer	Earnings of December quarter, 1923	Amount earned in 1924	Salary paid by Province
			\$ c.	\$ c.	\$ c.
YORK:					
Toronto...	Sheriff.....	A. McCowan.....	3,631 90	25,036 93	
	Surrogate Judge.....	Judge Coatsworth.....		2,600 00	
	“ “.....	Judge Morson.....		1,600 00	
	“ “.....	Judge Denton.....		1,600 00	
	“ “.....	Judge Widdifield.....		1,600 00	
	“ “.....	Judge Tytler.....		1,000 00	
	“ “.....	Judge O'Connell.....		1,000 00	
	Crown Attorney.....	E. N. Armour, K.C....	Commuted	7,500 00	
	Clerk of the Peace....	H. E. Irwin, K.C....			
	County Court Clerk..	{ †R. A. Pyne.....			
		{ Thos. V. Gearing.....		22,124 60	
TORONTO:	Surrogate Registrar...	A. F. Wallis.....		39,959 08	
	Sheriff.....	{ †Fred. Mowat.....		48,121 00	
		{ R. A. Pyne.....			
		{ J. E. Severs.....			

†R. A. Pyne resigned, to take effect 28th April, 1924, the date when Thos. V. Gearing assumed office.

‡Fred. Mowat died; R. A. Pyne assumed office 1st May, 1924, and J. E. Severs, Deputy, acted from 12th April to 30th April, inclusive.

the Province of Ontario for the year ending December, 1924.—*Concluded.*

Total earnings and salary in all offices	Total office disbursements	Net earnings of office	Statutory amount paid to Province	Net income of officer	Amount of fees earned by Local Master during the year	Fees collected for Pro- vince in Law Stamps	County or District
\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	
25,036 93	12,870 38	12,166 55	<i>a</i> 6,252 30	7,066 65			York.
.....	.....	.....	.....	2,600 00	.....	.....	
.....	.....	.....	.....	1,600 00	.....	.....	
.....	.....	.....	.....	1,600 00	.....	.....	
.....	.....	.....	.....	1,600 00	.....	.....	
.....	.....	.....	.....	1,000 00	.....	.....	
.....	.....	.....	.....	1,000 00	.....	.....	
3,324 00	404 17	.....	2,980 52	7,500 00	.....	.....	
.....	.....	.....	.....	.....	.....	.....	
22,124 60	8,529 00	13,595 60	8,636 04	4,959 56	.....	.....	Toronto.
39,959 08	7,806 06	32,153 02	25,337 72	6,815 30	.....	56,992 20	
48,121 00	30,282 30	17,838 70	<i>b</i> 13,458 18	7,633 87	.....	.....	
.....	.....	.....	.....	.....	.....	.....	
.....	.....	.....	.....	.....	.....	.....	

*a*Of this amount of percentage paid by Mr. McCowan, i.e., \$6,252.30, the sum of \$1,152.40 was for percentage payable on 1923 earnings.

*b*\$3,253.35 of this amount of \$13,458.18 is percentage on earnings prior to 1924.

## SCHEDULE B.—Police Magistrates, Province of Ontario, 1924.

Name	Address	County or District	Salary paid by Province.	Travelling and other expenses paid by Province	Fines paid through office of Inspector of Legal Offices.	Fees paid through office of Inspector of Legal Offices
			\$ c.	\$ c.	\$ c.	\$ c.
Adams, E. E.	Spencerville....	Grenville.....	1,000 00	671 80	576 00	481 90
Anderson, S. T.	Comber.....	Essex.....				
Andrews, S. J.	Clinton.....	Huron.....			15 00	
Arnold, S. B.	Chatham.....	Kent.....	1,000 00	9 60	222 50	747 15
Arthurs, Ed.	Espanola.....	Algoma.....	1,000 00	248 37	1,251 50	355 55
Armstrong, M.	Markdale.....	Grey.....				
Atkinson, S.	Haileybury....	Cochrane, Temiskaming, Nipissing and Algoma.....	3,600 00	1,074 40	3,261 56	2,730 50
Ball, A. S.	Woodstock....	Oxford.....			25 00	
Barr, W. J.	Burlington....	Halton.....			70 00	2 20
Beaman, W. D.		Essex.....				
Bedford, H. R.	Deseronto....	Hastings....			140 00	
Blake, J. R.	Galt.....	Wat'loo, Brant.	1,600 00		4,420 00	807 00
Bond, F.	Port Dover....	Norfolk....				
Bradbury, J. R.	Blind River....	Algoma.....			150 00	
Bradford, J.	Lindsay.....	Vic. & Hal'ton	1,200 00	13 15	444 00	147 45
Bradshaw, J.W.	Kingston.....	Frontenac....	1,200 00	28 45	613 00	385 00
Bridgewater, J.T.	Dresden.....	Kent.....				
Bristow, E. J.	Bright.....	Oxford.....				
Broughton, J.D.	Parry Sound...	Parry Sound...	1,920 00	64 83	603 00	362 34
Brown, E. B.	Victoria Harb'r	Simcoe.....				
*Browne, R. J.	City Hall, Toronto.....	See Toronto Police Court returns.				
Brodie, D. M.	Sudbury.....	Sud. & Algoma.	2,100 00		938 00	525 50
Brunton, T. H.	57 Adelaide St. E., Toronto..	York.....			3,576 00	882 99
Burgess, C. H.	Port Credit....	Peel.....			50 00	
Burrill, R. W.	Caledon, East.	Peel.....				
Butcher, W. R.	St. Mary's....	Perth.....				
Campbell, J. H.	St. Catharines..	Linc. & Welland	1,000 00	56 80	1,412 00	1,094 62
Campbell, W.A.	Port Hope.....	Nor. & Dur....			441 00	
Callwood, H.	Tilbury.....	Essex.....				
Carroll, W. B.	Gananoque....	Leeds.....				
Carscallen, A. B.	Wallaceburg....	Kent & Lamb'n	1,000 00	29 00	34 00	378 41
Casement, R. R.	Madoc.....	Hastings....		4 80	136 00	
Chown, S. T.	Renfrew.....	Ren. & Nipiss'g	2,500 00	259 06	603 00	224 20
Clark, G. H.	Orillia.....	Simcoe & Ont.	1,800 00	204 31	607 00	242 95
Clark, Jos.	Ridgeway.....	Welland....			15 00	
Clark, W. J.	Pickering.....	Ontario.....			628 00	
†Clay, W. H.	Toronto.....	York.....			162 00	37 50
Cline, C. H.	Cornwall.....	Stor., D. & Glen.	1,700 00	49 20	1,041 00	840 98
Cockburn, J. D.	Sturgeon Falls.	Nipissing....			710 00	
Cohen, Jacob..	City Hall, Toronto.....	See Toronto Police Court returns.				
Colville, Neil..	Orono.....	Nor. & Dur....				
†Cook, Frank..	Midland.....	Simcoe.....	400 00		235 00	49 80
Coutts, Jno.	Thamesville....	Kent.....				
Craig, David..	Arnprior.....	Renfrew....				
Crawford, Robt	Brampton.....	Peel.....			5,761 00	
Creasor, A. D.	Owen Sound....	Grey.....	1,500 00	73 73	576 00	201 50
Cummings, W.R	Eastview.....	Carleton....				

\* R. J. Browne appointed by Order-in-Council, 9th October, 1924.

† W. H. Clay died.

‡ Mr. Cook paid a salary from 7th July, 1924.

## SCHEDULE B—Continued

Name	Address	County or District	Salary paid by Province.		Travelling and other expenses paid by Province		Fines paid through office of Inspector of Legal Offices.		Fees paid through office of Inspector of Legal Offices.	
			\$	c.	\$	c.	\$	c.	\$	c.
Davidson, D. . . . .	Mimico . . . . .	Tor. & Ham Highway . . . . .								
Depew, J. E. . . . .	White River . . . . .	Algoma . . . . .	2,500	00	82	30	40	00	500	50
<i>a</i> Devine, M. . . . .	Renfrew . . . . .	Renfrew . . . . .					787	00	360	80
<i>b</i> Dice, Sam'l. . . . .	Milton . . . . .	Halton . . . . .					3	00		
Eady, R. W. . . . .	Renfrew . . . . .	Renfrew . . . . .								
Eager, Wm. . . . .	Morrisburg . . . . .	Stor., D. & Glen . . . . .								
Elliot, Andrew. . . . .	Sault Ste. Marie . . . . .	Algoma . . . . .					315	00	65	00
Erskine, W. T. . . . .	Rockland . . . . .	Russell . . . . .								
Falconer, Hugh. . . . .	Shelburne . . . . .	Dufferin . . . . .	800	00	133	80	350	30	328	05
Farrell, J. M. . . . .	Kingston . . . . .	Frontenac . . . . .								
Farnsworth, H. . . . .	Huntsville . . . . .	Muskoka . . . . .					254	93		
<i>c</i> Floyd, W. H. . . . .	Cobourg . . . . .	Nor. & Dur. . . . .	1,200	00	226	05	1,136	15	778	80
Fox, F. J. . . . .	Wheatley . . . . .	Kent . . . . .					20	00		
Fraser, Alex. . . . .	Niagara Falls . . . . .	Welland . . . . .					647	00		
Fry, J. S. . . . .	Dundas . . . . .	Wentworth . . . . .					452	50		
Goodwin, Jno. . . . .	Welland . . . . .	Welland . . . . .					488	00		
Gorman, H. . . . .	Sarnia . . . . .	Lambton . . . . .								
Gover, H. . . . .	Coldwater . . . . .	Simcoe & Musk. . . . .	500	00			75	00	47	81
Graydon, A. H. . . . .	London . . . . .	Middlesex . . . . .					200	00		
Greig, J. C. . . . .	Seaforth . . . . .	Huron . . . . .								
Gundy, W. E. . . . .	Windsor . . . . .	Essex . . . . .					719	00	6	50
Gunton, R. E. . . . .	Simcoe . . . . .	Norfolk . . . . .	2,000	00	43	30	50	00	646	85
Hall, Robt. . . . .	Ridgetown . . . . .	Kent . . . . .					15	00		
Halpin, P. K. . . . .	Prescott . . . . .	Grenville . . . . .								
Hamilton, T. L. . . . .	Listowel . . . . .	Perth . . . . .					55	00		
Hamilton, Wm. . . . .	Uxbridge . . . . .	Ontario . . . . .					199	00		
Hare, G. W. . . . .	Tillsonburg . . . . .	Oxford . . . . .					20	00		
Hawkshaw, C.W. . . . .	Lucan . . . . .	Middlesex . . . . .					400	00		
<i>d</i> Hellyer, Alb't. . . . .	Kenilworth . . . . .	Wellington . . . . .	1,000	00	89	85	327	00	191	75
Hewson, W. H. . . . .	Penetang . . . . .	Simcoe & Musk. . . . .	500	00			66	00	32	75
Hind, A. F. . . . .	Oshawa . . . . .	Ontario . . . . .					226	00		
Hogg, W. A. . . . .	Collingwood . . . . .	Simcoe & Grey. . . . .	600	00	69	88	135	00	128	60
Hollands, C. J. . . . .	Fort Frances . . . . .	Rainy River . . . . .	2,000	00	98	30	922	00	415	25
Hopewell, Chas. . . . .	Ottawa . . . . .	Carleton . . . . .					1,246	00		
Horsey, W. M. . . . .	Bowmanville . . . . .	Nor. & Dur. . . . .					125	50		
Hunt, F. . . . .	St. Thomas . . . . .	Elgin . . . . .					287	00		
Jakeman, W. A. . . . .	Bethany . . . . .	Nor. & Dur. . . . .					12	00		
Jarman, G. L. . . . .	Bancroft . . . . .	Hastings . . . . .	1,200	00	272	35	552	00	265	10
Jarvis, J. J. . . . .	Mooretown . . . . .	Lambton . . . . .								
Jeffs, Compton. . . . .	Barrie . . . . .	Simcoe . . . . .	1,000	00	55	93	735	00	129	20
Jelfs, G. F. . . . .	Hamilton . . . . .	Wentworth . . . . .					280	00	4	00
Jones, J. E. . . . .	City Hall, Tor. . . . .	See Toronto Police Court returns.								
Jones, S. A. . . . .	Brantford . . . . .	Brant . . . . .					5	00		
Jones, Thos. . . . .	Forest . . . . .	Lambton . . . . .								
Jordon, G. A. . . . .	Minden . . . . .	Haliburton . . . . .	1,200	00	73	80	200	00	182	50
Joynt, Wm. . . . .	Ottawa . . . . .	Carleton . . . . .	2,000	00			1,130	75	736	73

*a* M. Devine died December, 1924; R. W. Eady appointed by Order-in-Council 5th February, 1925.

*b* Mr. Dice died 17th May, 1924.

*c* Mr. Floyd's salary increased from \$1,000 as and from 1st November, 1924.

*d* Mr. Hellyer received a salary at the rate of \$1,500 per annum up to 21st October, 1924, since then at the rate of \$1,000.

*e* W. A. Hogg, paid a salary from 7th April, 1924.

## SCHEDULE B—Continued

Name	Address	County or District	Salary paid by Province.		Travelling and other expenses paid by Province		Fines paid through office of Inspector of Legal Offices.		Fees paid through office of Inspector of Legal Offices.	
			\$	c.	\$	c.	\$	c.	\$	c.
Kidd, W. W. . . .	Grimsby . . . .	Lincoln . . . .					250	00		
Kinney, J. A. . .	Kenora . . . .	Kenora . . . .	400	00	13	55	275	00	36	50
Kirkland, J. T. .	Almonte . . . .	Lanark . . . .	300	00	42	90	190	00	74	25
Laidlaw, Wm. . .	Durham . . . .	Grey . . . .					215	00		
Langley, O. A. .	Peterborough . .	Peterborough . .	1,000	00	112	10	186	00	132	75
Lawlor, H. W. . .	Hawkesbury . . .	Prescott . . . .	1,000	00			183	00	197	17
Lloyd, J. L. . . .	Northbrook . . .	Lennox & Add. .	300	00					101	50
Macartney, Jno .	Wiaraton . . . .	Bruce . . . .	1,000	00	3	31	80	00	205	15
Mackay, J. T. . .	Sault Ste. Marie .	Algoma . . . .	2,500	00	150	99	432	00	245	25
MacDougall, D. .	Maxville . . . .	Stor., D. & Glen .								
Major, F. W. . . .	Gore Bay . . . .	Manitoulin . . .	1,800	00	887	70	698	00	197	90
Makins, J. A. . .	Stratford . . . .	Perth . . . .	1,000	00	64	65	780	00	464	50
Malkin, W. T. . .	Bridgeburg . . . .	Welland . . . .	500	00			93	00	190	90
Massie, J. C. . . .	Dunnville . . . .	Hald. & Welland .	3,500	00	940	91	294	00	1,457	30
Masson, Stew. . .	Belleville . . . .	Hastings . . . .					520	00		
Matheson, R. A .	Eganville . . . .	Renfrew . . . .								
Maxwell, C. F. . .	St. Thomas . . . .	Elgin . . . .	1,000	00	160	91	537	00	494	45
Miller, O. A. . . .	Avonmore . . . .	Stor., D. & Glen .								
Moore, H. P. . . .	Acton . . . .	Halton, Peel & Wellington . . .	2,500	00	66	40	43	50	264	30
Morrison, P. J. .	Glencoe . . . .	Middlesex . . . .					1,459	00		
Mott, W. S. (ex-officio) . . . .	Judge Juvenile Court . . . .	90 Albert St., Toronto . . . .								
*Myers, J. G. . .	Bracebridge . . .	Muskoka . . . .	600	00			10	00	6	00
McArthur, C. . . .	Burk's Falls . . .	Parry Sound . . .	500	00	57	80	1,152	00	250	75
McCormick, W. . .	Amherstburg . . .	Essex . . . .								
McGaughey, C. . .	North Bay . . . .	Nipissing . . . .	1,500	00	59	45	604	00	191	00
McKay, S. G. . . .	Ailsa Craig . . . .	Middlesex . . . .								
McNab, A. E. . . .	Walkerton . . . .	Bruce . . . .	2,000	00	195	70	85	00	690	20
McNeely, J. S. L .	Perth . . . .	Lanark . . . .					40	00		
O'Brien, W. W. .	Port Arthur . . . .	Thunder Bay . . .	1,200	00	51	95	807	00	229	35
†O'Connor, J. J. .	Port Arthur . . . .	Thunder Bay, Algoma & Ken. .	1,800	00	1,056	80	4,900	00	408	50
O'Rourke, T. A. .	Trenton . . . .	Hastings . . . .					295	00		
Page, J. A. . . . .	Brockville . . . .	Leeds & Gren. . .	1,000	00	20	25	1,172	00	359	05
Palling, Wm. . . .	Fort William . . .	Thunder Bay . . .	800	00			670	00	136	25
Paterson, J. L. . .	Ingersoll . . . .	Oxford . . . .	1,600	00	238	38	2,234	00	532	45
Patterson, Dr. . .	Margaret . . . .	City Hall, Tor. . .								
Patterson, W. W .	Paris . . . .	See Toronto Police Court returns.					110	00		
Payne, Geo. A. . .	Campbellford . . .	Brant . . . .					9	00		
Peacock, Wm. . . .	Alexandria . . . .	Nor. & Dur. . . .								
Peacock, Wm. . . .	Alexandria . . . .	Stor., D. & Gren. .								
Peden, A. R. G. . .	Carleton Place . .	Lanark . . . .					10	00		
Pinkerton, J. B. .	Elgin . . . .	Leeds & Gren. . .					30	00		
Poulin, B. R. . . .	L'Orignal . . . .	Prescott . . . .					110	00		
Preston, D. K. . .	Newboro . . . .	Leeds & Gren. . .								
Pronger, R. H. . .	Dryden . . . .	Kenora . . . .	1,000	00	93	35	220	00	36	00
Purdy, J. H. . . .	Port Perry . . . .	Ontario . . . .					55	00		
Rabb, I. . . . .	Palmerston . . . .	Wellington . . . .								
Rankin, Wm. . . .	Napanee . . . .	Lennox & Add. . .					45	00		

\* J. G. Myers appointed by Order-in-Council 27th November, 1924.

† Mr. O'Connor's salary increased from \$1,200 as and from 1st November, 1924.



SCHEDULE B—*Concluded*

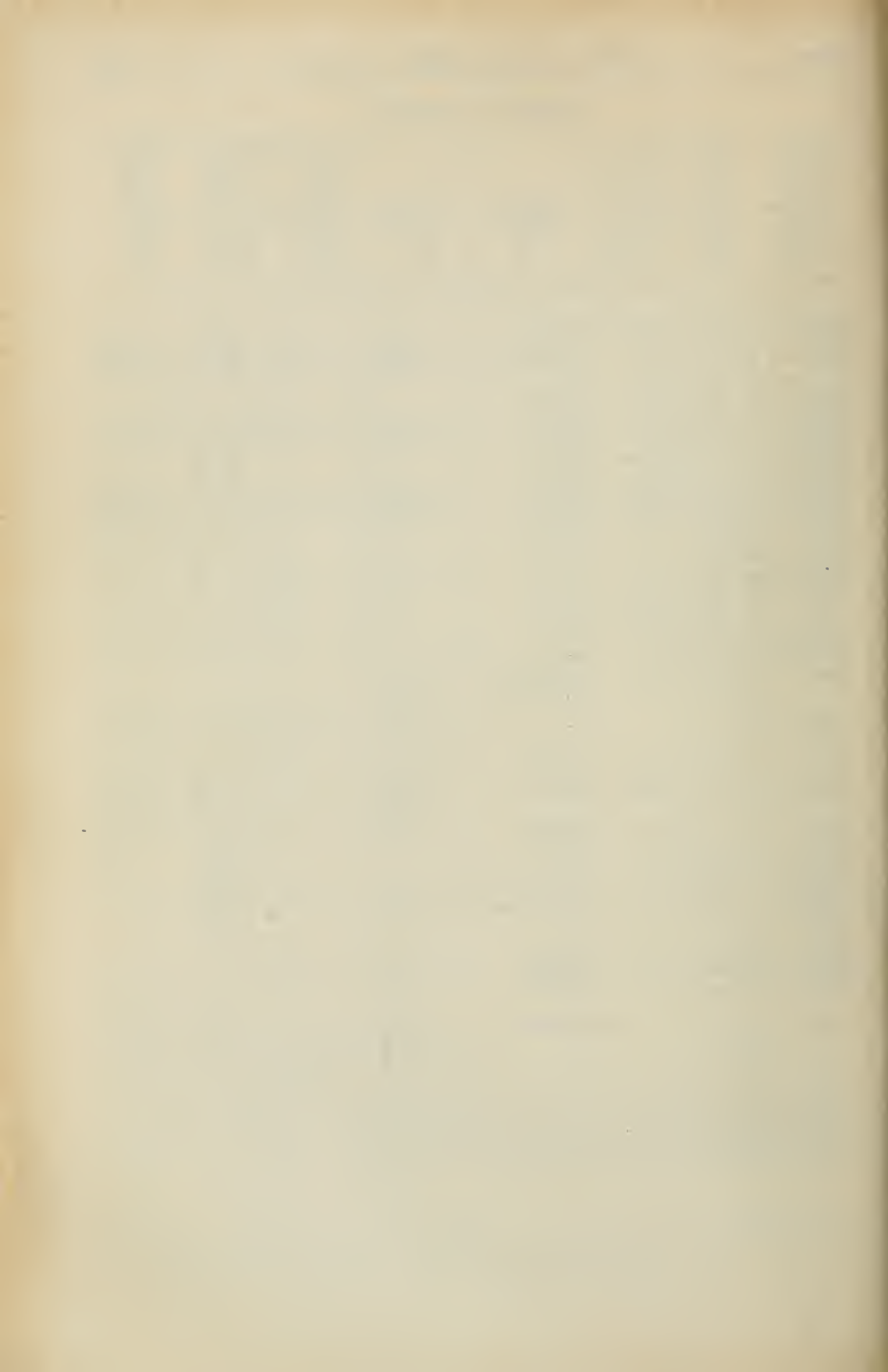
Name	Address	County or District	Salary paid by Province.	Travelling and other expenses paid by Province	Fines paid through office of Inspector of Legal Offices.	Fees paid through office of Inspector of Legal Offices.
			\$ c.	\$ c.	\$ c.	\$ c.
Ray, G. R. . . . .	Moose Factory.	Cochrane. . . . .			60 00	
Reid, C. A. . . . .	Goderich. . . . .	Huron. . . . .	2,500 00	174 05	245 00	548 00
Ruttan, G. F. . . . .	Napanee. . . . .	Lennox & Add.	1,200 00	24 69	746 00	730 95
Scott, W. W. . . . .	Moorefield. . . . .	Wellington. . . . .				
Shields, J. H. . . . .	Oakville. . . . .	Halton. . . . .			1,319 00	
Smart, J. H. . . . .	Kingsville. . . . .	Essex. . . . .				
<i>a</i> Smith, W. A. . . . .	Kingsville. . . . .	Essex. . . . .	2,000 00		1,165 50	922 95
Sparham, B. E. . . . .	Smith's Falls. . . . .	Lanark. . . . .			233 00	
Stewart, J. C. . . . .	Pembroke. . . . .	Renfrew. . . . .			336 00	
Stewart, Wm. . . . .	Pelee Island. . . . .	Essex. . . . .	300 00			17 00
Stoddart, Thos. . . . .	Copper Cliff. . . . .	Sudbury. . . . .	3,000 00	230 34	1,283 00	707 25
<i>b</i> Summers, J. R. . . . .	Aylmer. . . . .	Elgin. . . . .			20 00	
Taylor, Chas. . . . .	Drumbo. . . . .	Oxford. . . . .				
Telford, Jno. . . . .	Hanover. . . . .	Grey. . . . .			19 86	
Thistlethwaite, F. . . . .	Vankleek Hill. . . . .	Prescott. . . . .				
Treffry, G. H. . . . .	Otterville. . . . .	Oxford. . . . .				
Trim, Chas. . . . .	Milverton. . . . .	Perth. . . . .			4 00	
Trueman, R. M. . . . .	Strathroy. . . . .	Middlesex. . . . .				
Tucker, E. R. . . . .	Cochrane. . . . .	Cochrane, Al-goma and Thunder Bay	3,000 00	830 68	1,601 44	1,121 50
Toronto Police Court. . . . .	Toronto. . . . .				2,572 00	
Vance, J. F. . . . .	Hamilton. . . . .	Wentworth. . . . .	1,500 00		4,523 50	1,508 30
Vaughan, A. C. . . . .	Sioux Lookout. . . . .	Kenora. . . . .	750 00		310 00	157 50
*Watt, F. . . . .	Guelph. . . . .	Wellington. . . . .	600 00		758 00	60 00
Weegar, S. . . . .	North Bay. . . . .	Nipissing. . . . .			155 00	
Weir, J. J. A. . . . .	Kitchener. . . . .	Waterloo. . . . .			692 00	4 00
Whittington, J. . . . .	Blenheim. . . . .	Kent. . . . .			1,185 00	
Wholehan, T. . . . .	Chesterville. . . . .	Stor., D. & Glen			25 00	
Williams, L. . . . .	Pictou. . . . .	Prince Edward.			160 00	
Willis, J. E. . . . .	Whitby. . . . .	Ontario. . . . .			412 00	
Wills, J. F., <i>pro tem</i> . . . . .	Belleville. . . . .	Hastings. . . . .				
Woodman, A. C. . . . .	Drayton. . . . .	Wellington. . . . .			211 50	317 25
Woodrow, C. S. . . . .	Sarnia. . . . .	Lambton. . . . .	1,500 00			
†Zapfe, F. T. . . . .	Parkhill. . . . .	Middlesex. . . . .	1,500 00	53 65	71 00	38 15
			88,670 00	9,944 32	77,923 99	28,353 05

*a* Mr. Smith's salary increased from \$1,200 by Order-in-Council, 27th November, 1924.

*b* Mr. Summers resigned, Order-in-Council, 13th March, 1925.

\* F. Watt, paid a salary as and from 21st October, 1924.

† F. T. Zapfe appointed by Order-in-Council 18th September, 1924.



ANNUAL REPORT

OF THE

Inspector of Registry Offices

FOR THE

PROVINCE OF ONTARIO

1924

PRINTED BY ORDER OF  
THE LEGISLATIVE ASSEMBLY OF ONTARIO



TORONTO

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1925

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LIMITED  
TORONTO  
CANADA

REPORT  
OF THE  
INSPECTOR OF REGISTRY OFFICES  
FOR THE YEAR 1924

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TO THE HONOURABLE W. F. NICKLE, K.C.,  
*Attorney-General of the Province of Ontario.*

SIR,—I have the honour to present the Annual Report of the Inspector of Registry Offices for the year ending December 31st, 1924.

The sworn returns of the Registrars show a decrease in the number of instruments registered, a decrease in the incomes of the Registrars, and a decrease in the rebates to the Municipalities.

Details of the business of each office compiled from these returns are shown in the tabulated statements appended as Schedules to this report.

Thirty-one registrars had incomes less than \$2,500, of twenty-seven they were less than \$2,000, and of these fourteen had to pay rebates under section 101. As stated in former reports it has long been my view that a much larger sum than \$1,500 of a Registrar's income should be exempt from rebate. \$3,500 is the sum exempt for Crown Attorneys and Clerks of the Peace and \$6,500 for Sheriffs.

Their duties were generally well performed, but in some instances it was necessary to direct attention to the requirements of the statutes. The arrears of copying and comparing at the close of the year are shown in the schedules.

I have had the usual number of references during the year. Annexed hereto will be found notes of such of my opinions, decisions and directions as seem to be of interest to the Registrars, the profession and others having business in the Registry Offices.

Schedule "C" is an Order-in-Council under which the office hours of the Registrar conform to daylight saving time where such time has been adopted by the Municipality in which the Registry Office is situated.

At the request of the Honourable the Provincial Treasurer I furnished a certified list of the Registrars of Deeds and of the amount of security which each should give under section 11 of *The Registry Act*, and the Orders-in-Council passed thereunder. Additional Bonds required by reason of the *Land Transfer and Mortgage Tax Acts* were arranged for by the Treasury Department, as to which the Inspector has no responsibility and I have not been consulted.

I have the honour to be, Sir,

Your obedient servant,

JAS. W. MALLON,  
*Inspector.*

Toronto, March 2nd, 1925.

## Decisions, Opinions and Directions Given

By JAMES W. MALLON, B.A., LL.B., K.C.

Inspector of Registry Offices

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CERTIFIED COPY—A CERTIFIED COPY IS A COPY AUTHORIZED TO BE CERTIFIED.

To a Registrar:

By registered post I beg to return the Notarial Copy of an Instrument received with your letter of the 27th ulto.

It is my opinion that this instrument may not be registered. A notarial copy is not the certified copy required by section 35 of *The Registry Act*. A certified copy is a copy authorized to be certified, as for example, the copy referred to in section 22 or section 44 of *The Registry Act*. (See report for year 1916, pages 19 and 24; year 1917, page 18; year 1918, page 36.)

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CONVEYANCE OF LANDS, SOME OF WHICH ARE UNPATENTED.

To a Registrar:

I beg to return the Deed Ernest L. S. to William S. the younger.

I attended at the office of the Crown Lands, Toronto, and was informed that on the 23rd April, 1877, a Patent issued to one Alonzo S. for the east half of lot one in the 7th concession of the township of Snowden and for the whole of lot two in said concession, 148½ acres in all, but that no patent has as yet been issued for lots 3 or 4 in said concession. This deed therefore is a conveyance of two parcels that have been patented and of two others for which no patent has as yet been issued.

In my report for the year 1918, page 34, I reviewed the decisions of the Inspector in cases such as this and stated that the instrument may be registered against the lands that have been patented but that the certificate of registration given by the Registrar must be limited accordingly, that is, the instrument may be entered upon lots that have been patented, but under subsection 7 of section 34, it may not be registered against the unpatented lots, in this case lots 3 and 4. In the report of the Inspector for the year 1911, at page 38 are given instructions for the entry to be made in the remarks column of the Abstract Index.

In the Certificate of Registration that you will endorse upon the duplicate you will show that it is registered against the patented lands only.

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CUSTODY OF DOCUMENTS ACT—THE NOTE REQUIRED TO BE MADE IN THE ABSTRACT INDEX BOOK OF DEPOSITS UNDER THE CUSTODY OF DOCUMENTS ACT MUST BE MADE AS OF THE DATE WHEN DEPOSIT RECEIVED.

To a Registrar:

Mr. S. tells me that although a deposit under *The Custody of Documents Act* as amended was filed in your office since the date of the amending statute,

it was not noted in your Abstract Index as of the date of the deposit thereof, but was noted on the Abstract Index opposite the entry made some thirty years ago of the document to which this particular deposit refers.

You can readily see that parties searching title within the last ten or fifteen years would not become aware of the deposit. Please, therefore, make the statutory note in red ink of each deposit as of the date when the same is received.

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DESCRIPTION MUST NOT REFER TO AN UNREGISTERED PLAN.

To a Registrar:

I have your letter of the 6th inst. in reply to mine of the 4th.

It is quite true that a description may be elucidated by reference to a plan or sketch attached to the deed, in which case it forms a part of the description, but the description under consideration merely mentions a parcel of land of a certain frontage and depth and then goes on to state that it is lot 9 according to an unregistered plan of which a copy is annexed. In other words this description refers to an unregistered plan, the very thing that section 84 prohibits.

Why not give a "metes and bounds" description of the parcel and then illustrate it by an accompanying sketch?

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DISCHARGE OF MORTGAGE—WHEN THE SURVIVING MORTGAGEE MAY DISCHARGE.

From a Registrar:

Mr. W. brought in the enclosed discharge of mortgage for registration. This discharge did not seem to comply with the requirements under section 65 of *The Registry Act*. He then made some additions (the parts written in), but we are still in some doubt as to whether we should register this instrument as we have not been able to find provision made for registering a discharge of the interest of one of several mortgagees in a mortgage. Mr. W. has consented that we submit this for decision, and we shall be glad to have your opinion.

Letter in reply:

By registered post I am returning the Discharge of Mortgage received with your letter of the 16th instant.

I note that this is a discharge given by the survivor of three mortgagees of a mortgage dated May 26th, 1881. There is nothing in this discharge to show whether these mortgagees held jointly or in shares. If they held in shares and not as joint mortgagees, then the survivor may not alone execute a valid certificate of discharge of mortgage. The legal personal representative of the deceased mortgagees must also join.

I would refer you to my report for the year 1918, page 7 where the matter is fully discussed. You will note that where the mortgagees hold jointly the survivor may discharge the mortgage, provided the mortgage is given since July 1st, 1886, but I observe from the discharge, that it states that this mortgage was given in June, 1881. It would therefore seem that the mortgage in question must necessarily be discharged by the surviving mortgagee and the legal personal representatives of the two deceased mortgagees.

Apparently the solicitor has come to this conclusion, or he should not have added to the last clause of the discharge, the words "so far as my interest is concerned." The discharge limited in this way does not appear to me to be one which can be registered.

A release and re-conveyance from the surviving mortgagee with proper recitals could, of course, be registered.

Please read carefully my decision above referred to, and the reports of the late inspector therein referred.

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DISCHARGE OF MORTGAGE—COMMITTEE OF A LUNATIC IN ENGLAND—SUGGESTIONS.

From a Registrar:

The holder of a mortgage registered here is now of unsound mind and is confined in an institution in England. It is necessary to discharge the mortgage. The solicitors say that the fact that the mortgagee is not in Ontario, precludes the Public Trustee from acting. The solicitor for the mortgagor hesitates to approve of action by an English committee appointed for the purpose of discharging the mortgage.

I presume there is no objection to registration here of a foreign order appointing committee and to the acceptance for registration of a discharge executed by him, but at the request of the parties, I have promised to ask you if in your experience a similar case has arisen and your manner of dealing with it.

Letter in Reply:

Your letter of the 15th inst. with reference to the discharge of a mortgage by the English committee of a lunatic, I have received just as I am going out of town on duty. I have not had time to look up the question. Do you not think, however, that it will be necessary for our courts to approve of the English committee (after security, etc., being given) before such a committee could discharge. If there is any hurry about the matter it might be well for you to confer with your solicitor, as I will not be back before Monday of next week and as you know, anything that I may say will be an opinion only and will not have the force of a decision.

An analogous case would be that of a foreign administrator who, as you know, may not discharge a mortgage by the statutory certificate of discharge. See, *re* Thorpe, 15 Grant 76, and see report of the Inspector of Registry Offices for the year 1913, page 46, where Mr. Guthrie said that an administrator appointed by the Surrogate Court in another province of Canada of the estate of a mortgagee is not competent to sign a valid discharge of a mortgage covering land in Ontario.

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AN INSTRUMENT ONCE REGISTERED MAY NOT BE ALTERED.

From a Registrar:

This is the duplicate of a deed which was registered as shown by the certificate thereon.

In making an abstract of the title some little time ago I noticed that the starting point in the description which should have undoubtedly been "the



northwesterly corner was given as the southwesterly corner. The Grantor left P. S. soon after this deed was made and his whereabouts is not known.

Now the legal firm who made the deed wish to change the word "South" to "North" which would make the description all right. After this deed was made the Grantor conveyed the southerly part of the lot and the northerly line of the part so conveyed corresponds with what would be the southerly boundary of the part described in the enclosed deed if the change were made.

Shall I permit the change?

Letter in Reply:

By registered post I beg to return the deed, received with your letter of the 11th instant.

In reply, I may say that you should know that a deed, once registered, may not be altered. See section 80 of *The Registry Act*.

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DISCHARGE OF MORTGAGE—FROM ONE OF TWO MORTGAGEES, THE WHEREABOUTS OF THE OTHER UNKNOWN—SUGGESTIONS.

From a Solicitor:

On the 31st of July, 1922, a client of mine, Mr. William J. G., executed a mortgage in the sum of \$300.00 in favour of James P. and Daniel D., two prospectors, who were then resident in this city. When the first payment came due under the mortgage the payment was made to the both mortgagees but D. left the city prior to the time the second payment fell due and his co-mortgagee, P., paid him off what was coming to him under the mortgage, without securing a regular assignment of his interest. The mortgage fell due and G., the mortgagor, paid the balance thereof to James P. D. has not been in this part of the country for the past year and a half and the last heard of him, six months ago, he was prospecting in the wilds of Northern Quebec. In order therefore to clear up the title, I secured a discharge from James P., his co-mortgagee, which I enclose herewith for your perusal, and which is duly proven by affidavit as required by *The Registry Act*. D. has no interest whatever in the mortgage or mortgage moneys and P. has been paid in full and has signed the discharge which is enclosed as above stated.

On tendering this discharge to the local Registry office, the Registrar refused to record it, although I am at a loss to understand upon what grounds he can refuse to register the document. My client is assuming responsibility as to the effect of the discharge and I think you will agree that the discharge is completed in such a way so as to comply with the provisions of *The Registry Act*. The Registrar has requested that I write you in the matter enclosing the discharge for your consideration, and I would be glad to receive instructions from you in the form of a letter, which may justify him in recording the document.

Letter in Reply:

Herewith by registered post I beg to return the Certificate of Discharge received with your letter.

Reading section 62 of *The Registry Act* with clause "i" of section 28 of *The Interpretation Act*, it seems to me that all of the mortgagees must sign a statutory certificate of Discharge of Mortgage, which certificate, as you know,

is a creature of *The Registry Act*, and must comply strictly with its provisions in order that it may operate as a release and re-conveyances under section 67. For this reason Registrars have been very particular to see that these certificates do in fact comply with the requirements of sections 62 and 65, and therefore, many references have from time to time been made to the Inspectors in cases where others than those mentioned in sections 62 and 67 have executed them, as for example "Heirs-at-law". In the report of the Inspector of Registry Offices for the year 1915, at page 29 there is a case in which one only of two joint mortgagees executed a discharge, and the Inspector held that if the mortgagee who executed it was the survivor, the other being dead, then it might be registered.

There are rulings of the Inspectors which permit of the registration of a Certificate of Discharge which is not sufficient as a Statutory Discharge if it is under seal, and the affidavit of execution shows that it was executed under seal. (See the report of the Inspector of Registry Offices for the years 1909, pages 38 and 39; and 1911, pages 39 and 55) treating the document as an instrument affecting lands under clause "d" of section 2 of the Act, in which case the Registrar must make entries in the Abstract Index to the effect that the certificate purports to be a discharge but is executed by one of the mortgagees only.

May I suggest to you, however, that a better way would be to have Mr. P. execute a release and re-conveyance with a recital setting out all the facts, which instrument could be registered.

You will understand, of course, that my opinions in such matters have not the force of a legal decision.

I am sending a copy of this letter to the Registrar.

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DEVOLUTION OF ESTATES ACT, 1919—CONSENT OR CERTIFICATE WHERE WILL NOT REGISTERED.

From a Registrar:

We enclose herewith a deed from John M. McN. executor, to William Charles S., executor and would be pleased to have your advice as to whether this may be registered without an executor's caution, and also whether it is subject to land transfer tax, as the consideration named in the affidavit is "nothing in money value", but the sum named in the release attached to the grant is \$2,000.

Letter in Reply:

Herewith I beg to return by registered post deed McN. to S.

This is a deed from the executor of Margaret P. to the executor of Margaret Elizabeth D. It has attached to it a release from Thomas D. to the executors of Margaret P., which release is of the sum of \$2,000.00 for moneys due him as one of the heirs of the said Margaret P. as his distributive share of the estate of the said Margaret P. This release is a separate instrument and should not be registered with the conveyance to which it is annexed. It may, of course, be registered separately by declaration under section 34 of *The Registry Act*.

From a perusal of the recitals in the deed, it would seem that Margaret P. devised these lands to her son John James D. now deceased who by his last will devised them to his wife Margaret Elizabeth D. now deceased, and that

the wills of Margaret P., John James D., and Margaret Elizabeth D. have all been proved. The recitals, however, do not state that the wills have been registered. If they have been registered then the provisions of chapter 28 of *The Devolution of the Estates Act, 1919*, have been complied with and the deed may be registered without the consent or the certificate required by that statute. See my report for the year 1922, pages 12, 13, 14, 15 and 16.

With regard to the transfer tax, if any, that may be payable, that is a question not for me, but for the Solicitor to the Treasury, Mr. J. T. White, whose address is the Parliament Buildings, Toronto.

Perusing the deed and the release attached to it, it does not seem to me that the \$2,000.00 mentioned in the release is part of the consideration in the deed, as the release is given by Thomas D. who is not mentioned at all in the deed. However, without having all the facts before me I cannot state as to this, and I would suggest that you write to Mr. White fully in the matter, first ascertaining whether or not the amount stated in the release forms any part of the consideration in the deed.

---

#### FEES—EX-PARTE DECISIONS NOT GIVEN.

From a Solicitor:

We are enclosing herewith an abstract received from the Registrar of Deeds of the County of B. and would like to get your opinion as to the fee charged for this abstract.

Letter in Reply:

I am in receipt of your letter of the 4th inst. with Registrar's abstract, in which you ask for my opinion as to the fees charged for the abstract, namely, \$3.10. As there is an appeal from any decision that I may give with regard to fees it has been my practice not to give ex-parte decisions. It will be impossible for me to decide just what the fees ought to be without knowing the actual work entailed in preparation of the abstract.

I would suggest that you send a copy of your letter to the Registrar and ask him to let me have his report or if you prefer that I should do this I will gladly write him.

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#### FEES FOR ABSTRACT—COST OF SEARCH INCLUDED.

To a Solicitor:

Replying to your letter of the 29th ulto., I beg to say that in computing his fees for the abstract required by you, the Registrar would, of course, include as one item the costs of search as set out in paragraph "C" of section 92, and of course, that section applies to each lot.

I have no power to vary the fees as set out in *The Registry Act*.

---

#### INSTRUMENT WITH A CLAUSE THAT IT SHALL NOT BE REGISTERED—REGISTRAR MAY NOT REFUSE REGISTRATION.

From a Solicitor:

We have on two or three occasions had before us agreements of sale with a condition in the agreement that it should not be registered. At the present

time some clients of ours are contemplating giving an option on some property and some of the parties interested have raised the question as to the registration of this option and the suggestion has been made that a clause should be put in the option that it should not be registered.

What we are now desirous of knowing is whether or not this clause would have the effect of barring the registration, that is if the Registrar would be justified in refusing to register it. The writer has consulted the Registrar here, and he is of the opinion that the Registrar would not be justified in refusing to register such a document so long as the evidence of execution and other requirements are complied with.

We would be very glad if you could let us hear from you in this matter as to whether or not such a document can be registered.

We may say that we are acting for the vendors in this matter and are not desirous of having the option registered. The option has not yet been given and it is a question if such a clause, if it were effective, would be accepted by the optionee. If you can give us a ruling in this matter we would be pleased.

Letter in Reply:

Replying to your letter of the 5th inst., I beg to say that I agree with the view that the Registrar would not be justified in refusing the document in question so long as the evidence of execution and the requirements of *The Registry Act* are complied with. You will, of course, understand that my opinion in a matter of this kind has not the force of a legal decision.

---

#### INSTRUMENT—ALTERATIONS THEREIN NOT INITIALED.

To a Notary:

By registered post I am returning herewith the deed received with your letter.

I understand from the memo attached thereto and referred to in your said letter that the Registrar has refused registration because all of the alterations therein have not been initialed by the subscribing witness. If this be the only objection I think that the Registrar should not refuse registration, as the execution thereof seems to be properly proven by affidavit. The registrations required by the *Devolution of Estates Act* will, of course, have to be made, or failing this, then the consents required by that act will have to be obtained in lieu thereof.

I understand, however, from your letter, that you have the will recited in the deed, and that it will be registered.

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#### NOTICE OF SALE UNDER A MORTGAGE—REGISTRATION.

To a Registrar:

Replying to your letter of the 21st inst., I beg to refer you to section 58 of *The Registry Act*. This section is quite clear. The original notice of sale must be registered with an affidavit or declaration made by the person who served the notice. If the original notice has endorsed thereon acceptances of service the practice here is to have a declaration made by some one who was present and did see the acceptance of service signed.

## ORDERS CHANGING EXECUTORS—REGISTRATION.

From a Solicitor:

Have you had occasion to consider how an order changing executors and making no reference to the lands may be registered? I have such an order before me and find that it was registered in 1918 by presentation of a certificate granted by the Supreme Court for the purpose of registration in the ordinary way. You will understand that probate in the first instance was issued to the instituted executors named in the Will and on their application to the court their executorship was cancelled and The Trust and Guarantee Co. substituted in the usual order of such proceedings. The probate had been registered by the original executors and the substitute executors being now about to sell *lands located in Registry Division where the order has not yet been registered* desire to register the order so that their authority to convey may be on record.

I have presented the original order and the certificate for registration to the Registrar but he says that he cannot register it because section 23 (8) does not specifically provide for registration of this sort of instrument.

Please let me know whether the registration effected in 1918 is irregular; and whether the document may now be registered either with or without a declaration indicating the lands affected; and whether the Registrar is called upon to give a special certificate of registration in such a case and to make an additional change therefore, and also what the proper registration fee would be in case the foliage does not exceed three hundred words.

These inquiries are not contentious for simply information. It seems to me absurd that Probate making no reference to the lands may be registered whereas an order of court varying that probate cannot be registered; if that is the law it is time to add an amendment.

Letter in Reply:

Replying to your letter of the 12th instant which I have just now received, I would suggest that you procure from the Registrar of the Supreme Court, Mr. Harley of Osgoode Hall, another certified copy of the original order changing executors, and this, which I understand does not set out the land, may be registered under section 34 of *The Registry Act* by the statutory declaration referred to in that section.

Mr. Harley tells me that he can issue any number of certified copies of such an order.

## ORDER OF THE ONTARIO RAILWAY AND MUNICIPAL BOARD—HOW REGISTERED.

From a Registrar:

Col. G. has left for Registration an order from The Ontario Railway and Municipal Board, changing "Town of Oshawa" to "City of Oshawa." Where shall I register the order?

I thought at first I would place it in the General Register but the Statute gives no such permission. Please help me out in this matter, and much oblige.

Letter in Reply:

Replying to your letter of the 28th instant, with reference to the order of The Ontario Railway and Municipal Board which creates Oshawa a city, I would suggest that the order be copied in full in the Registry Book for Oshawa, that

it be indexed in the miscellaneous book, or if you have a separate index for orders of this board, you might index it therein. This order is somewhat different from orders of the board which annex additional territory to a municipality, and concerning which, see my report for the year 1918, page 10.

With reference to the order in question, I do not think it necessary to open a new Registry Book for Oshawa.

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PLAN, OPENING A ROAD IN UNORGANIZED TERRITORY.

To a Solicitor:

I beg to return herewith the plan, surveyor's description and correspondence which you left with me yesterday.

I understand that this is a plan of a new road sixty-six feet in width to be opened across lots twelve and thirteen, concession eleven in the Township of Franklin, in the Registry Division of Muskoka, and that the said township lots are not under the *Land Titles Act*.

The plan shows also in red ink the original road allowance along the lake shore front as shown upon the original survey and which road is now under water, and from the letter of the Deputy Minister of Lands and Forests, dated December 28th, 1923, written to yourself it appears that this plan has been examined by the Deputy Minister and the position of the original shore road allowance as shown thereon is found in harmony with the notes of the original traverse of the shore, and it appears that erosions have been going on along the front of these lots and that not only the road allowance along the shore, but a portion of the front of the lots has been cut away, and the new road is to be opened some distance north of the present shore line.

The letter of the Registrar of Deeds states that the Township of Franklin is unorganized and that consequently there is not a municipal council, nor officers who may approve of the plan of the new road as required by subsection 14 of section 81 of *The Registry Act* (as enacted by the Statute 7, Geo. V, chapter 30) and subsection one of section 479 of *The Consolidated Municipal Act, 1922*.

I notice also from the letter received by you from the secretary of the Ontario Railway and Municipal Board that it is his view that the board has not any jurisdiction in the matter as the proposed roadway is of the full width of one chain.

Were the lands under *The Land Titles Act*, then of course the Railway Board would have jurisdiction under subsection 109 of *The Land Titles Act* as enacted by the Statute 7, Geo. V, chapter 31.

I have also perused the letter from Mr. F. A. E., Secretary-Treasurer of the Board of Road Commissioners for the Township of Franklin, in which he states that the matter of this plan was considered by the Board of Road Commissioners at their meeting on December 27th, 1923, and that it received their approval and endorsement and that they have so advised the Department.

I would suggest that this consent be endorsed upon the plan, which, of course, will have to be mounted upon cardboard as required by *The Registry Act*.

Upon the whole therefore, and in view of the consent of the Board of Road Commissioners, it is my view that this is a plan which the Registrar may accept for registration. I am sending a copy of this letter to Mr. Lount, Registrar of Deeds, Bracebridge.

PLAN—CONSENT OF ONTARIO RAILWAY AND MUNICIPAL BOARD—PRIVATE  
ROADS—SUGGESTIONS.

From a Registrar:

I enclose herewith a letter to me from Mr. J., a surveyor, and a blue print copy of the plan with which his letter deals. The lands subdivided do not abut on any highway, hence I would be inclined to say that the plan does not need the approval of the Township Council or O. R. M. Board, but Mr. J. wants to be sure about this, and that is one of his questions. I notice that the blue print indicates that the plan has been approved by the municipal council, though he asks whether this is necessary.

These highways on plans marked Private Roads are troublesome. If these roads be treated as public highways, then, if I understand it, the plan would have to be approved by both the council and the Railway Board as in this case road is under 66 feet. Am I right in this? I may also remark that these private roads do not continue on south through Plan No. 7. The private roads on the plan will be opened up as a title, then whenever a lot is sold it will give them privileges over the private roads, and the deed be entered on the private road title. In this way the title will become lengthly and congested, but perhaps this cannot be avoided. I am particularly concerned as to whether plans should be accepted with these private roads on them.

Letter in Reply:

I succeeded only to-day in obtaining an interview with the Secretary of The Ontario Railway and Municipal Board.

By registered post I am returning the blue print and Mr. J.'s letter.

You state that the lands subdivided do not abut on any highway and because of that possibly the consent of the board and of the township is not necessary, but in view of section 3 subsection 4 of chapter 60 of the Statute of 1920 it may be that such consents are necessary, because the only access to the lots shown upon the blue print is by the private roads shown thereon. In view of this I would suggest that all of the private ways shown upon the plan be treated as blocks and lettered A, B, C, D, E, F and G, as there appears to be seven of them. If this be done, the secretary of the board agrees with me that the consent of the board and the township will not be necessary.

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POWER OF ATTORNEY—DEPOSIT IS NOT REGISTRATION.

To a Registrar:

By registered post I beg to return the deed received with your letter.

As I understand the situation, the Power of Attorney under which one of the parties has executed has never been registered, that there is in your office a Notarial copy of the Power of Attorney deposited under the *Custody of Documents Act*. The deposit of an instrument under *The Custody of Documents Act* is not registration, so that before this deed may be registered, the original Power of Attorney must be registered under section 49 of *The Registry Act*, and if the original cannot be produced, the certificate, Form 7, referred to in said section 49 will have to be registered.

## STATUTORY DECLARATIONS NOT REGISTERED.

To a Registrar:

I have your letter of the 6th instant. Statutory declarations, unless where expressly authorized, as for example by section 34 of *The Registry Act*, may not be registered. They may be deposited under *The Custody of Documents Act*, in which case the Registrar makes a note in red ink on the Abstract of the deposit, as required by the Statute, 6 Geo. V, chap. 24, section 21.

• DOMINION TAX ACT—STAMPS ON DEEDS, ETC.,—REGISTRARS' POSITION AS TO

To a Registrar:

Some time ago you wrote me with reference to the requirements of *The Dominion Tax Act* as to affixing stamps to deeds and mortgages and you will remember our discussion of the matter in Ottawa recently.

I now beg to enclose copy of a letter written by me to the Registrar of Deeds at Fort William, also copy of letter written to the Master of Titles by the Solicitor of the Department of the Attorney-General.

December 29th, 1922.

Dear Sir:—

Replying to your letter of the 26th instant with reference to the Tax mentioned in the extra addition to *The Canada Gazette*, dated December 20th, instant, I may say that it does not seem to me that there is any duty cast upon the Registrar in the matter. However, there can be no objection to your notifying the parties as a matter of courtesy should the instruments not bear the stamps required.

Yours truly,

J. E. SWINBURNE, ESQ.,  
Registrar of Deeds,  
Fort William, Ont.

Toronto, March, 5th, 1923.

*Re Dominion Receipt Tax*

Dear Sir:—

I am just in receipt of yours of the 1st inst., and would say that I have discussed this matter with Mr. Mallon with regard to the Registrars of Deeds. I think the position that you take is the correct one. It appears to me that it is clear that there is no duty cast upon the Registrar or Master of Titles to see that a stamp is put upon each instrument containing a receipt clause. The responsibility, if any, seems to rest upon the parties to the deed.

As to whether an instrument containing such a receipt clause upon which no stamp has been placed is nullified, it seems quite clear that the



Dominion would have no power to make such a provision with regard to an instrument affecting Provincial matters. It also would appear clear that if such instrument were to be nullified to any extent it could only apply to that portion of it which contains the receipt clause. On the whole I entirely agree with your view. I return you Mr. Swinburne's letter.

Yours very truly,

A. N. MIDDLETON,

Solicitor Attorney-General's Dept.

G. W. HOLMES, ESQ.,  
Master of Titles,  
Toronto.

SCHEDULE "A" showing the business transacted in the

Number	Name of Registry Division	Instruments registered in 1924				Patents		Deeds		Mortgages		Discharge of Mortgages	
		Number registered.	Fees therefor.	Uncopied.	Copied but not compared.	No. registered.	Fees therefor.	No. registered.	Fees therefor.	No. registered.	Fees therefor.	No. registered.	Fees therefor.
		\$ c.				\$ c.		\$ c.	\$ c.	\$ c.		\$ c.	
1	Algoma.....	1,776	3,388 49	16	.....	6 15 00	803	1,883 34	366	560 95	337	381 00	
2	Brant.....	2,962	4,872 30	.....	.....	.....	921	1,959 25	828	1,259 70	717	766 15	
3	Bruce.....	2,722	4,784 50	.....	.....	1 2 30	973	2,120 60	615	937 40	620	685 00	
4	Carleton.....	2,655	4,936 49	.....	.....	1 2 00	873	1,951 33	646	988 00	592	902 15	
5	Dufferin.....	1,129	1,838 65	.....	.....	.....	362	753 95	311	473 65	286	313 10	
6	Dundas.....	802	1,342 70	.....	.....	.....	260	533 30	197	296 00	196	229 80	
7	Durham, East.....	576	1,067 65	18	12	.....	238	533 60	139	213 55	112	133 85	
8	Durham, West.....	781	1,378 85	5	.....	.....	308	667 80	164	246 00	134	167 10	
9	Elgin.....	3,153	5,459 43	.....	.....	.....	1,029	2,292 30	812	1,242 00	774	842 50	
10	Essex.....	16,759	31,382 83	84	.....	2 4 30	6,697	14,674 60	3,750	5,705 30	2,578	2,772 85	
11	Fort William.....	1,912	3,315 38	7	.....	.....	921	1,896 35	389	596 63	330	342 80	
12	Frontenac.....	930	1,732 60	.....	.....	5 14 95	320	678 70	210	321 30	236	348 20	
13	Glengarry.....	940	1,592 70	.....	.....	.....	276	583 10	274	422 40	223	225 55	
14	Grenville.....	817	1,588 60	.....	.....	.....	275	682 95	186	297 05	187	221 90	
15	Grey, North.....	3,140	4,061 80	.....	.....	.....	716	1,482 25	475	721 50	480	495 60	
16	Grey, South.....	1,321	2,266 70	.....	.....	1 2 00	457	993 85	323	486 35	319	351 50	
17	Haldimand.....	1,503	2,664 00	.....	.....	2 4 00	431	920 70	326	491 30	284	297 65	
18	Haliburton.....	324	559 15	.....	.....	1 2 00	213	408 00	37	56 50	32	32 75	
19	Halton.....	2,490	4,042 25	.....	.....	.....	767	1,640 25	872	1,321 15	538	565 60	
20	Hastings.....	2,929	5,053 99	318	161	8 16 15	1,150	2,438 09	606	924 35	579	602 15	
21	Huron.....	2,625	4,379 25	.....	.....	.....	911	1,914 35	612	926 55	619	658 85	
22	Kenora.....	185	327 75	12	41	.....	84	176 55	37	56 00	28	28 90	
23	Kent.....	3,983	6,883 75	.....	.....	1 2 60	1,182	2,681 90	971	1,486 15	904	941 75	
24	Kingston.....	1,238	2,227 76	.....	.....	1 2 85	404	896 30	330	496 70	332	496 55	
25	Lambton.....	4,428	7,446 73	.....	.....	2 6 50	1,538	3,224 25	1,075	1,638 46	969	1,001 80	
26	Lanark, South.....	813	1,502 55	.....	.....	.....	268	671 20	235	389 30	182	217 70	
27	Lanark, North.....	661	1,174 20	8	.....	2 4 45	224	483 70	143	222 95	128	138 25	
28	Leeds.....	1,853	3,258 10	.....	.....	.....	642	1,463 25	461	691 05	397	428 15	
29	Lennox & Addington.....	1,038	1,822 55	89	45	1 3 15	363	800 25	242	376 90	237	273 75	
30	Lincoln.....	3,907	7,005 93	1,131	.....	.....	1,404	3,098 40	975	1,479 56	862	1,074 30	
31	London.....	4,372	6,978 60	12	.....	1 2 45	1,343	2,838 35	1,190	1,787 10	985	1,014 60	
32	Manitoulin.....	458	745 36	4	22	3 6 00	177	369 15	104	162 33	66	80 05	
33	Middlesex, E. and N.....	3,051	5,635 90	.....	.....	.....	1,075	2,442 60	835	1,338 35	564	665 00	
34	Middlesex, West.....	802	1,375 80	.....	.....	.....	310	671 50	191	284 40	190	199 25	
35	Muskoka.....	1,119	2,173 20	342	.....	7 17 50	619	1,330 00	171	274 45	144	169 80	
36	Norfolk.....	2,214	3,946 10	.....	.....	1 2 00	784	1,683 90	496	749 25	430	449 85	
37	Northumberland E.....	1,203	2,107 65	.....	.....	.....	474	1,016 15	261	399 55	244	267 35	
38	Northumberland, W.....	811	1,313 55	60	.....	.....	275	586 20	150	227 55	147	155 80	
39	Nipissing.....	1,339	2,281 35	.....	.....	.....	559	1,160 55	354	534 25	243	255 60	
40	Ontario.....	3,935	6,862 23	65	91	.....	1,465	3,095 05	1,046	1,587 70	748	824 08	
41	Ottawa.....	4,730	7,789 30	95	.....	4 4 45	1,186	2,659 00	1,343	2,014 50	1,217	1,337 70	
42	Oxford.....	2,894	6,133 40	496	.....	.....	902	1,960 95	781	1,184 90	706	834 20	
43	Parry Sound.....	658	1,277 82	.....	.....	1 2 00	352	807 62	95	153 20	92	98 95	
44	Peel.....	2,621	4,319 30	120	75	.....	882	1,869 10	664	1,000 35	577	604 55	
45	Perth, North.....	2,455	4,046 55	8	15	.....	840	1,768 30	692	1,072 75	581	615 00	
46	Perth, South.....	812	1,353 30	.....	.....	.....	252	528 45	284	429 95	167	175 65	
47	Peterborough.....	2,758	4,812 15	8	.....	8 4 8 00	1,042	2,232 75	656	991 25	539	610 65	
48	Port Arthur.....	1,394	2,439 25	.....	.....	10 20 00	653	1,440 95	247	371 25	223	227 10	
49	Prescott.....	1,934	2,386 25	33	.....	.....	402	888 85	373	648 75	433	493 45	
50	Prince Edward.....	883	1,541 10	4	.....	.....	310	687 50	205	314 10	188	201 05	
51	Rainy River.....	32	45 00	.....	.....	3 4 80	1	1 60	.....	.....	.....	.....	
52	Renfrew.....	2,306	3,945 45	.....	.....	10 20 15	840	1,807 05	563	857 85	539	579 50	
53	Russell.....	1,078	1,785 80	.....	.....	.....	362	747 50	333	522 10	313	321 25	
54	Simcoe.....	5,216	9,273 49	30	.....	4 8 90	2,061	4,437 93	1,273	1,968 61	1,046	1,222 75	
55	Stormont.....	1,463	2,386 60	.....	.....	1 2 00	492	1,028 25	415	628 15	345	391 50	
56	Sudbury.....	574	948 75	.....	.....	.....	212	447 55	121	182 05	118	118 70	
57	Temiskaming.....	112	106 17	.....	.....	.....	.....	.....	.....	.....	.....	.....	
58	Toronto.....	52,320	83,265 20	3,966	1,555	.....	11,263	26,936 35	15,678	23,593 55	13,982	14,810 10	
59	Victoria.....	1,584	2,743 25	1	293	2 4 15	563	1,211 05	442	666 10	288	318 05	
60	Waterloo.....	5,876	10,378 65	73	.....	.....	1,982	4,918 00	1,690	2,525 20	1,329	1,424 00	
61	Welland.....	7,183	12,481 58	188	139	.....	2,817	6,027 47	1,890	2,924 35	1,448	1,606 15	
62	Wellington, North.....	1,172	1,874 65	40	100	.....	357	741 50	296	441 75	278	305 75	
63	Wellington, S. and C.....	2,656	4,475 30	.....	.....	.....	804	1,765 60	697	1,044 55	637	719 90	
64	Wentworth.....	16,761	26,742 33	.....	.....	.....	4,450	9,633 47	5,096	7,687 10	4,097	4,314 58	
65	York, East and West.....	22,051	36,861 34	3,923	117	.....	7,096	15,445 16	6,386	9,714 45	3,752	4,079 75	
66	York, North.....	1,980	3,427 29	.....	.....	.....	696	1,462 95	503	799 81	440	535 88	

offices of the Registrars of Deeds for the year 1924.

Wills		Leases		Mechanic's Liens.		All other Instruments.		Abstracts		Searches		Fees from other sources not enumerated.	
No. registered.	Fees therefor.	No. registered.	Fees therefor.	No. registered.	Fees therefor.	Number.	Fees therefor.	Number.	Fees therefor.	Number.	Fees therefor.	\$	c.
67	175 35			16	17 00	181	\$ 355 85	123	\$ 163 30	1,507	\$ 596 71	35	50
125	269 65	24	68 55	10	2 50	337	546 50	103	157 60	2,313	602 00	87	15
136	324 85	69	165 70	3	1 75	305	546 90	551	748 10	1,142	486 10	132	95
139	349 90			19	19 80	385	723 31	210	393 45	2,233	1,042 80	179	90
49	112 00	4	10 55	4	1 10	113	174 30	180	279 65	590	189 60	89	55
61	140 20	2	4 15	2	2 25	84	137 00	25	41 25	130	90 15	46	50
45	106 20	1	3 65			41	76 80	97	158 45	325	122 05	40	80
40	89 45	1	3 45	2	50	132	204 55	114	160 50	369	127 80	39	85
160	392 05	41	100 95	6	1 50	331	588 13	204	329 25	2,326	660 19	258	75
181	440 35	144	412 60	248	96 10	3,159	7,276 73	576	885 50	10,096	4,611 60	703	22
23	56 30			10	2 60	239	420 70	147	279 50	1,967	621 30	160	60
60	183 40	11	33 70	2	1 00	86	151 35	89	132 20	500	279 00		
48	127 95	4	10 95	2	2 00	113	220 75	49	82 50	557	245 80	44	95
55	154 70	3	9 30	1	50	110	222 20	13	36 55	61	46 75	23	30
97	224 55	2	4 15			293	500 40	230	222 20	747	338 75	72	40
77	185 50					144	247 50	448	409 40	455	113 75	84	50
63	149 05	173	424 50	12	7 15	212	369 65	326	305 35	381	253 95	68	20
16	23 00	1	2 00			24	34 90	57	79 95	119	62 15	97	00
94	218 95	3	9 30	22	5 55	194	281 45	616	436 65	1,460	1,055 65	106	95
179	385 05	15	40 00	12	3 00	380	645 20	475	964 20	2,345	682 50	57	62
203	443 75	2	4 75	9	2 25	269	428 75	529	541 62	989	307 30		
4	7 50			1	50	31	58 30	12	65 30	190	61 10	26	70
173	326 20	111	297 35	12	3 70	629	1,144 10	200	312 10	1,684	812 27	125	35
34	97 45	2	6 50	8	6 25	127	225 16	55	53 95	1,092	427 90		
219	446 50	223	54 85	20	5 00	583	1,069 37	127	93 00	2,529	1,122 45	89	95
53	110 20	5	16 65	2	50	68	97 00	115	83 15	548	237 45	44	35
56	125 75			5	1 50	107	198 60	94	74 60	446	147 60	32	50
152	349 70	8	23 20	5	1 25	188	301 50	83	176 45	1,118	278 20		
72	162 45			123	206 05	64	179 20	2,385	432 45	1,837	183 70	29	
114	273 55	22	73 20	21	13 50	509	993 42	442	1,062 25	2,843	1,650 80	180	65
148	332 90	7	20 80	77	18 70	621	963 70	47	176 75	2,132	1,024 10	94	10
13	26 60	1	2 05			67	99 18	41	23 85	457	107 25	9	80
199	570 05	8	28 95	38	11 35	332	579 60	84	222 70	2,133	839 30	141	60
48	110 55			1	25	62	109 85	115	218 90	427	145 55	80	45
46	110 15			3	75	179	270 55	129	138 65	1,129	365 09	179	45
62	152 55	204	516 25	8	5 90	229	386 40	129	257 75	1,809	532 65	65	95
85	193 05	6	13 80	11	8 65	122	209 10	318	430 05	219	82 05	247	05
40	100 35	1	2 00	1	50	197	241 15	201	411 85	419	139 05		
32	63 35	10	26 55	23	8 75	118	232 30	120	137 15	1,165	272 25	15	80
142	373 20	89	189 35	36	16 05	409	776 80	681	1,029 75	1,807	566 90	271	30
210	490 15	12	45 20	90	22 60	668	1,215 70	539	675 70	2,745	686 25	1,540	30
70	391 50	4	8 45	1	25	330	545 60	344	555 75	2,145	562 65	87	15
29	62 85	1	3 05			88	150 15	85	125 00	835	208 60	106	95
84	202 55	2	4 00	19	5 65	393	633 10	364	574 90	935	472 85	125	80
113	258 95	3	9 95	17	4 25	209	317 35	203	255 30	1,332	356 95	110	95
69	149 25	1	2 45	5	2 50	34	65 05	152	151 50	639	222 20	60	35
119	292 20	3	9 65	15	5 35	380	662 30	131	233 90	1,917	1,017 85	163	80
22	48 45	2	5 10	9	2 55	168	323 85	188	417 45	846	534 35	105	50
50	125 20	2	5 05			134	224 95	44	87 35	213	91 15	104	25
56	129 20	2	5 65			122	203 60	120	213 05	485	202 40	67	90
				28	38 60	6	3 65	6	3 65	7	2 15	3	85
130	307 50	2	6 70	4	2 00	218	364 70	408	356 30	1,416	354 00	151	70
42	85 70			28	109 25	245	322 75	245	322 75	520	130 90	208	40
255	600 30	8	27 40	11	8 50	558	999 10	836	1,537 83	3,171	961 84		
55	120 60	1	2 75	21	5 25	132	208 10	75	103 85	1,570	382 20	107	25
8	18 75			12	3 00	103	178 70	185	141 30	300	121 23	41	15
				8	3 86	6	12 13			26	6 66	1	63
1,001	2,347 00	160	612 95	583	149 50	9,653	14,815 75	5,237	7,168 55	21,230	15,568 39		
83	197 35	3	10 55	2	50	201	335 50	68	121 55	1,314	397 30	59	25
202	560 85	8	34 00	112	34 25	553	882 35		275 10		994 85	64	15
189	408 70	19	49 40	90	60 95	730	1,404 56	1,431	2,299 19	5,041	1,534 40	427	85
65	120 50	2	6 55	4	1 25	170	257 35	200	264 60	257	153 90	43	65
139	345 15	3	7 45	4	1 80	369	590 85	120	199 90	2,264	764 65	108	15
408	902 00	20	72 25	193	51 40	2,487	4,081 53	1,886	2,033 00	8,669	6,090 35		
223	533 60			364	99 35	4,230	6,989 03	600	1,269 40	10,208	5,868 08	782	33
110	236 40	2	7 80	10	2 75	219	381 50	240	371 40	796	432 62		

SCHEDULE B.

Showing the Earnings, Disbursements and Net Incomes of the Registrars of Deeds for the year ending December 31st, 1924, and the sums payable under Section 101 of The Registry Act.

No.	Registry Division	Where Office Situate	Registrar	Gross Earnings	Disbursements	Net Income	Percentage under Sec. 101	Net for Registrar	No.
				\$	\$	\$	\$	\$	
1	Algoma	Sault Ste. Marie	H. J. Moorehouse	4,184 00	2,174 73	2,009 27	51 86	1,957 41	1
2	Brant	Brantford	Alex. Graham	5,719 05	1,920 00	3,799 05	69 50	3,099 55	2
3	Bruce	Walkerton	W. H. McFarlane	6,151 65	2,798 00	3,353 65	476 82	2,876 83	3
4	Carleton	Ottawa	*D. H. McLean	6,552 64	3,424 33	3,128 31	364 15	2,764 16	4
5	Dufferin	Orangeville	F. J. Patterson	2,397 45	466 50	1,930 95	43 09	1,887 86	5
6	Dundas	Morrisburg	R. J. Dillen	1,520 60	700 00	820 60		820 60	6
7	Durham East	Port Hope	W. H. Scott	1,392 10	600 00	792 10		792 10	7
8	Durham West	Bowmanville	Miss J. A. Pollard	1,707 00	816 00	891 00		891 00	8
9	Elgin	St. Thomas	J. H. Coyne	6,707 62	1,988 33	4,719 29	1,159 64	3,559 65	9
10	Essex	Sandwich	J. O. Reaume	37,583 15	11,692 62	25,890 53	19,701 47	6,189 06	10
11	Fort William	Fort William	J. E. Swinburne	18,014 28	12,919 47	5,094 81	1,347 40	3,747 41	11
12	Frontenac	Kingston	W. J. Gibson	2,143 80	480 00	1,663 80	16 38	1,647 42	12
13	Glengary	Alexandria	J. A. McKae	1,965 95	900 00	1,065 95		1,065 95	13
14	Grenville	Prescott	W. S. Johnston	1,695 20	507 00	1,188 20		1,188 20	14
15	Grey, North	Owen Sound	G. P. Creighton	4,061 80	2,131 08	1,930 72	43 07	1,887 65	15
16	Grey, South	Durham	A. H. Jackson	2,880 25	784 73	2,095 52	69 10	2,026 42	16
17	Haldimand	Cayuga	W. H. Howard	3,291 50	1,035 49	2,256 01	101 20	2,154 81	17
18	Haliburton	Minden	†A. W. Flemming	8,998 25	61 65	936 60		936 60	18
19	Halton	Milton	V. Chisholm	5,641 50	2,062 75	3,578 75	589 37	2,989 38	19
20	Hastings	Belleville	#T. N. Johnston	6,758 31	2,750 24	4,008 07	804 03	3,204 04	20
21	Huron	Goderich	Wm. Coats	5,228 17	2,145 85	3,082 32	341 16	2,741 15	21
22	Kenora	Kenora	C. W. Chadwick	13,125 15	11,643 75	1,481 40		1,481 40	22
23	Kent	Chatham	J. B. Clark	8,133 47	3,957 50	4,175 97	887 99	3,287 98	23
24	Kingston	Kingston	J. P. Geldersleeve	2,709 61	1,105 09	1,604 52	10 45	1,594 07	24
25	Lambton	Sarnia	A. MacLean	8,752 13	3,630 00	5,122 13	1,361 07	3,761 06	25
26	Lanark, North	Almonte	H. C. Bowland	1,428 90	300 00	1,128 90		1,128 90	26
27	Lanark, South	Perth	Jas. Armour	1,867 50	700 00	1,167 50		1,167 50	27
28	Leeds	Brockville	N. O. Kilpatrick	3,712 75	1,072 25	2,640 50	192 15	2,448 35	28
29	Lennox and Addington	Napanee	G. S. Reid	2,617 90	1,000 00	1,617 90	11 79	1,616 11	29
30	Lincoln	St. Catharines	C. E. Fisher	9,899 63	4,742 75	5,156 88	1,378 44	3,778 44	30
31	London	London	R. H. Dignan	8,273 55	2,525 50	5,748 05	1,674 02	4,074 03	31
32	Manitowlin	Gore Bay	C. C. Platt	1,565 96	828 85	737 11		737 11	32
33	Middlesex, E. and N.	London	Miss M. V. Walker	6,839 50	1,805 90	5,033 60	1,316 80	3,716 80	33
34	Middlesex, West	London	R. Dunlop	1,820 00	650 00	1,170 70		1,170 70	34
35	Muskoka	Bracebridge	J. E. Lount	14,169 26	12,216 00	1,953 26	45 32	1,907 94	35
36	Nipissing	North Bay	J. M. Deacon	15,431 73	15,462 35			**3,000 00	36
37	Norfolk	Simcoe	W. M. McGuire	4,802 45	1,838 50	2,963 95	289 18	2,674 77	37
38	Northumberland, East	Collborne	A. G. Willoughby	2,866 80	730 00	2,136 80	77 36	2,059 44	38

39	Northumberland, West.	Cobourg.	1,864 45	530 00	1,334 45	1,334 45	39
40	Ontario.	Whitby.	8,730 18	4,046 98	4,683 20	3,541 60	40
41	Ottawa.	J. P. Fisher.	10,691 55	6,413 70	4,277 85	3,338 93	41
42	Oxford.	W. L. MacWhinnie.	6,133 40	2,870 00	3,263 40	2,831 70	42
43	Parry Sound.	C. Gillespie.	1,718 37	230 00	1,488 37	1,488 37	43
44	Peel.	F. J. Jackson.	5,492 85	1,848 00	3,644 85	3,022 43	44
45	Perth, North.	J. Steele.	4,769 75	1,163 40	3,606 35	603 17	45
46	Perth, South.	G. D. L. Rice.	1,787 35	945 00	842 35	842 35	46
47	Peterborough.	W. F. Morrow.	6,227 70	1,508 00	4,719 70	1,159 85	47
48	Port Arthur.	J. M. Munro.	†5,299 00	†1,623 62	†3,675 38	637 69	48
49	Prescott.	†F. W. Thistlethwaite	2,327 35	1,207 50	1,281 50	1,281 50	49
		H. N. Mooney.	341 65	180 00			
50	Prince Edward.	Pictou.	2,024 45	184 70	1,839 75	1,805 77	50
51	Rainy River.	Fort Frances.	†3,615 60	†900 00	†2,715 60	2,14 68	51
52	Renfrew.	Pembroke.	4,807 45	1,620 00	3,187 45	393 72	52
53	Russell.	R. A. Campbell.	2,447 85	850 00	1,597 85	9 78	53
54	Simcoe.	Barrie.	11,773 16	4,166 71	7,606 45	3,245 80	54
55	Stornont.	Cornwall.	2,979 90	1,213 00	1,766 90	26 69	55
56	Sudbury.	S. Fournier.	†5,717 41	†2,568 06	†3,149 35	374 67	56
57	Temiskaming.	Haileybury.	†22,505 49	12,644 31			
58	Toronto.	Toronto.	106,002 14	52,339 59	53,662 55	††3,000 00	57
59	Victoria.	Lindsay.	3,321 35	1,412 75	1,908 60	40 86	58
60	Waterloo.	Kitchener.	11,712 75	5,193 79	6,518 96	2,267 06	59
61	Welland.	O. S. Eby.	16,743 02	7,547 05	9,195 97	4,676 37	60
62	Wellington, North.	J. C. Crow.	2,336 80	1,186 00	1,150 80	1,150 80	61
63	Wellington, S. and C.	Arthur.	5,548 00	1,729 00	3,819 00	709 50	62
64	Wentworth.	H. Horton.	34,865 68	16,939 74	17,925 94	12,533 35	63
65	York, E. and W.	R. K. Hoop.	44,781 15	19,948 00	24,833 15	18,749 83	64
66	York, North.	R. L. Boag.	4,231 11	1,500 00	2,731 11	219 33	65
		Newmarket.					66

\* Mr. McLean died 18th November, 1924, and A. E. Hunt was appointed by O.-in-C., 6th January, 1925.

† Land Titles Office included, 8 Geo. V, cap. 27, sec. 20.

‡ Pro tem, from 1st January, 1924.

§ Includes \$200 paid by the Province.

# S. Russell died 26th March, 1924. T. N. Johnston appointed, O.-in-C., 29th May, 1924.

◎ Land Titles Office included, also \$600 salary paid by the Province.

\*\*Salary—The fees of the Land Titles and Registry Offices are transmitted monthly to the Provincial Treasurer, O.-in-C., 31st October, 1914. paid salaries direct by the Provincial Treasurer, O.-in-C., 1914.

†† Mr. Thistlethwaite resigned and Mr. Mooney appointed, O.-in-C., November 5th, 1924.

†††Out of the fees of the Registry and Land Titles Offices, Mr. Ferguson retains his salary of \$3,000, pays to the members of his staff their salaries as fixed by Orders-in-Council (first deducting therefrom and transmitting to the Provincial Treasurer the amounts required by the Superannuation Act), pays the incidental expenses of the offices, and then transmits the surplus, if any, to the Provincial Treasurer. See Orders-in-Council, 12th May, 5th August and 21st December, 1921.

††††Out of the fees of office the Registrar retains his salary of \$8,000, pays Mr. Ryan's superannuation allowance and the salaries of his staff, and pursuant to section 148 of the Land Titles Act the surplus is transmitted to the Provincial Treasurer. See Order-in-Council, 29th May, 1923, and the regulations approved by Order-in-Council of same date.

Mr. Deacon and his staff are

## SCHEDULE C.

*Copy of an Order-in-Council anent Daylight-saving time.*

Copy of an Order-in-Council, approved by His Honour the Administrator of the Government of the Province of Ontario, dated the 16th day of April, A.D. 1924.

Upon the recommendation of the Honourable the Attorney-General, the Committee of Council advise that pursuant to the provisions of subsection 4 of section 2 of *The Definition of Time Act* as enacted by section 25 chapter 20 of the Ontario Statutes for 1918, the following regulation be passed by Your Honour:

1. Wherever in the Province of Ontario daylight saving time has been adopted by any municipality, Standard time as defined in subsections 2 and 3 of section 2 of *The Definition of Time Act* is varied so that Standard time also far as the hours of sitting and rising of the Courts held in any such municipality and the office hours of the various officers, in connection with *The Judicature Act, The County Courts Act, The Surrogate Courts Act, The Division Courts Act, The Registry Act, The Land Titles Act* and *The Sheriffs Act*, whose offices are situate in any such municipality shall be daylight saving time so long as daylight saving time is in force in such municipality.

Certified,

(Sgd.) C. F. BULMER,  
Clerk, Executive Council.

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Forty-Sixth  
ANNUAL REPORT  
OF THE  
Superintendent of Insurance  
FOR THE PROVINCE OF  
ONTARIO  
1925  
(Business of 1924)

PRINTED BY ORDER OF  
THE LEGISLATIVE ASSEMBLY OF ONTARIO



TORONTO

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1 9 2 5





ONTARIO

DEPARTMENT OF INSURANCE

TO THE HONOURABLE W. F. NICKLE, K.C., M.P.P.,  
*Minister in charge of the Department.*

SIR:—

I have the honour to submit herewith the Forty-sixth Annual Report of the Superintendent of Insurance for the year ended 31st December, 1924.

ARRANGEMENT OF REPORT

A reference to the Table of Contents set out on page xii will indicate a radical revision in the form of the report. This results from an attempt to bring the report into harmony with the revision of the insurance law effected by *The Ontario Insurance Act, 1924*, and from an endeavour to present the report in the most convenient and intelligible form.

Immediately following the Table of Contents is an Index showing the names of all licensed insurers operating in Ontario, in alphabetical order according to class of insurer, the license number of each insurer for the annual term expiring 30th June, 1926, the class of insurance for which each insurer is licensed, and a page index indicating references to the business and statement of each insurer in the several divisions of the report.

The report is arranged in four divisions:

- I. Annual Statements.
- II. Annual Statement Abstracts.
- III. Statistical Tables.
- IV. Appendices.

The first Division contains extracts from the annual statements filed with the Department by all licensed insurers arranged alphabetically by classes of insurer. The new Act is of general application and contemplates the licensing and regulation of all insurers irrespective of their origin, Provincial or Dominion, British or Foreign, according to the same terms and conditions. Nevertheless, where the insurer is under supervision by the Dominion Department of Insurance, detailed particulars of its financial condition are neither required nor published in this report.

Division II, entitled Annual Statement Abstracts, is virtually a reprint of the Abstract of my Annual Report published under date 20th April, 1925. Included herein are tabulated summaries showing the financial condition of insurers not licensed under *The Insurance Act, 1917* (Dominion). It has not been deemed necessary to make any changes in the figures set out in these abstract

statements pursuant to inspection, although a few variations of minor importance may be noted as between the figures set out in this Division and the figures shown in Division I. In case of conflict, the figures given in Division I should be understood to prevail.

Division III of the report contains certain statistical tables by way of analysis of the business of insurance transacted in the Province during the year 1924. An analysis of some of these tables is set out under the next sub-heading of this preliminary text, but it is proper to point out at this time my plans with regard to the future development of this Division of the report. Prior to the last two or three years, information of a very meagre character touching underwriting experience was required from insurers licensed under the Dominion Act and registered under the Ontario Act. Some three years ago a modified form of annual statement for such insurers was prescribed and the analysis of this information for the year 1924 is set out in Table 4. The Department now has under consideration, in co-operation with the other provincial departments, a revised form of annual statement, which will furnish complete information, by provinces, of the underwriting experience of all insurers upon a uniform blank. The information so obtained will make possible an exhaustive analysis of the business of insurance within Ontario in future reports.

The material included in Division IV of the report, entitled Appendices, is sufficiently indicated in the Table of Contents. The miscellaneous information included in the Appendices this year may be regarded as indicative of the class of information and service which it is proposed to furnish in this Division in future reports.

#### BUSINESS OF 1924

A reference to Statistical Tables of the report set out at page 277, *et seq.*, will indicate the attempt which has been made to collate the meagre information which has heretofore been required with respect to the underwriting experience of all companies operating in the Province. I have already intimated that, another year, revised annual statement forms will make possible a more complete analysis.

The amount of life insurance in force in the Province upon the books of insurers not licensed under *The Insurance Act, 1917* (Dominion), other than fraternal societies, at 31st December, 1924, was \$34,518,322. Premiums in the amount of \$1,028,879 were written, and claims in the amount of \$244,906 paid, by these insurers during the year 1924. The premiums written by all life insurers other than fraternal societies operating in Ontario during the year 1924 amounted to \$46,216,335; claims paid by all such insurers aggregated \$12,028,605.

The amount of insurance in force in Ontario at 31st December, 1924, on the books of fraternal societies not licensed under *The Insurance Act, 1917* (Dominion), was \$78,853,810.32; the amount of insurance benefits paid in the Province by such societies during the year 1924 amounted to \$1,448,808.42. All other fraternal societies carrying on business in Ontario show a net premium income of \$2,305,732.11 and paid net losses amounting to \$1,419,718.23.

The following table shows the net premium income of, and net losses paid by, all insurers operating in Ontario other than the so-called Farmers' Mutual companies. The last column indicates the percentage of net losses paid, according to classes of insurance other than life insurance, to net premium income.

Class of Insurance	Net Premium Income	Net Losses Paid	Per Cent. of Losses to Premiums
	\$	\$	\$
Fire.....	19,101,427	11,844,318	62.1
Automobile.....	3,292,480	1,358,516	41.3
Accident (including combined Accident and Sickness).....	1,679,641	717,271	42.7
Sickness.....	708,672	384,641	54.3
Employers' and other Liability.....	523,048	209,812	40.1
Guarantee.....	682,826	401,615	58.8
Plate Glass.....	281,870	98,111	34.6
Theft, Burglary and Robbery.....	306,200	84,536	27.6
Inland Transportation and Inland and Ocean Marine.....	522,359	195,452	37.4
Miscellaneous.....	614,528	190,062	30.9
Total.....	27,637,676	15,454,454	55.9

Complete returns of premium income and losses experienced within Ontario by all licensed insurers undertaking contracts of fire insurance within the Province for the year 1924, according to the classification of occupancy hazards of the National Board of Fire Underwriters, have been filed with the Department pursuant to section 64 of the Act. The compilation of these returns has not been completed at this date.

The classified returns referred to in the preceding paragraph, covering the business of the year 1923, have been carefully collated and analyzed since the publication of my last report. In accordance with the understanding reached with the companies at the time this return was prescribed, it is not the intention of the Department to publish these returns until such time as a sufficient body of experience has been collected to make any deductions therefrom reasonably fair to all parties. I am of opinion, however, that certain figures representing the results of the compilation of the returns in the aggregate may be usefully reported at this time. The total premiums written by all licensed insurers undertaking contracts of fire insurance within Ontario during the year 1923, less return premiums on cancelled policies, amounted in the aggregate to \$20,558,097. The aggregate amount of claims paid for the same period, representing losses paid, less salvages and loss credits realized, and less expenses for loss adjustments, totalled \$13,357,345. The percentage of claims paid to premiums written was 64.97 per cent. Reinsurance premiums written (class 66) have been deducted in the compilation of these figures. Reinsurance premiums paid out are not deducted. The following table represents a broad analysis of these totals by general classification headings.

Construction	Premiums Written	Claims Paid	Per Cent. of Claims Paid to Premiums Written
Frame protected.....	\$4,924,609	\$2,723,614	55.31
Frame unprotected.....	4,869,240	3,978,103	81.69
Fireproof.....	568,692	254,527	38.08
Brick protected.....	9,136,573	5,475,387	59.93
Brick unprotected.....	1,058,983	925,714	87.51
Total.....	20,558,097	13,357,345	64.97

## FARMERS' MUTUAL INSURANCE

When the insurance laws were revised in 1924, radical amendments were made to those provisions of the law governing the underwriting practices of our mutual fire insurance corporations, commonly referred to as "Farmers' Mutuals." There are presently carrying on business within Ontario seventy-one Farmers' Mutual fire insurance companies and three Farmers' Mutual weather insurance companies. In addition, there are the four well-known cash-mutual fire insurance corporations which still continue to do a small percentage of their business upon the purely mutual plan. These companies carry the bulk of the insurance upon agricultural property in the Province and their unbroken record of success over a period of more than forty years is the finest tribute which can be paid to their stability and capacity for public service. In recent years, however, the character of agricultural property and the nature of the hazard involved has undergone such far-reaching changes that a complete reorganization of the business methods and underwriting practices of these companies became necessary. The following is a comparative summary of the experience of these companies since 1900, indicating in the last two columns the percentage of losses to net amount at risk, and to cash premium income.

Year	Net Amount at Risk	Premium Income	Total Losses Paid	Per Cent. of Losses to Net Amount at Risk	Per Cent. of Losses to Cash Premium Income
	\$	\$	\$		
1900.....	133,274,373	299,346	219,699	.164	73.4
1905.....	179,925,052	384,911	270,772	.150	70.3
1910.....	231,991,755	504,253	409,451	.176	81.2
1915.....	288,861,052	628,767	446,553	.154	71.0
1920.....	409,858,341	989,022	620,839	.151	62.8
1921.....	435,225,899	1,021,131	929,811	.213	91.1
1922.....	456,407,519	1,034,319	1,046,377	.229	101.2
1923.....	477,873,681	1,238,926	1,186,326	.248	95.8
1924.....	499,206,379	1,365,335	1,114,608	.223	81.6

The remarkable increase of the percentage of losses to net amount at risk and the marked increase of the percentage of losses to cash premium income during the past five years is evidence of the new problems facing mutual fire insurance companies to which I refer. Your attention is particularly drawn to the fact that, in the year 1922, the losses actually exceeded the cash premium income of the companies.

Prior to the current year some twenty of these companies were operating on the purely assessment system and the balance were charging a small cash payment in advance at the time the application was received. Speaking generally, however, it was apparent that the assessment-plan companies could not safely be permitted to continue on a purely assessment system and that in many cases the cash payment secured by the other companies was hopelessly inadequate. Accordingly, during the years 1922 and 1923 the Department, in collaboration with the companies, worked out the basis of new legislation which would facilitate the change of business practice necessary to meet the new conditions and enforce the collection of adequate minimum cash payment rates. The new legislation came into force on 1st January, 1925, and it is interesting to report at this time, in broad outline, the result of the inspection of these companies during the present year.



All companies without exception have swung into line and are bending every effort to comply with the new legislation. In the case of the purely assessment companies it has meant a veritable revolution of their business methods; in all cases it has meant new policy forms, new methods of bookkeeping, new underwriting practices and grappling with the problems of compulsory reinsurance. The officers of these mutual companies should be highly complimented for the manner in which they have co-operated with the Department in the interests of sound mutual insurance.

Practically every company has substantially increased its rates, some as much as fifty per cent. It may be safely said that there has been an average increase in cash payment rates of twenty-five per cent. Moreover, it is apparent that the companies have taken seriously the warning issued by the Department that the minimum cash payment rate for agricultural property of eighty cents for three years for every hundred dollars of insurance, fixed by the Statute, is not necessarily to be regarded as adequate, and that each company must use its own judgment as to the extent to which such minimum rates should be increased. Accordingly, many companies have fixed minimum rates in excess of the minimum required by the Act.

I am confident that the end of the present year will see a very substantial increase in the cash premium income of all the companies and that it is not too much to hope that, if sane underwriting practices prevail, the time is not far distant when many companies will have an adequate surplus, making possible a reduction of rates, as contemplated by the Statute, below the minimum now required. The Act provides that the minimum rates fixed by section 100 may be reduced by the directors, and with the approval of the Superintendent, as soon as an adequate cash surplus has been built up, and, in the case of those companies which are making a careful selection of risks and seeking quality rather than volume, a material reduction of rates within a few years may be safely anticipated.

In this connection I should like to point out that it is noteworthy that the smaller companies are frequently furnishing insurance at a lower net cost to their members than the larger companies. I think it of paramount importance that the directors of mutual companies should realize that their company is essentially a mutual organization organized for the sole benefit of its members, and that the increase of amount of insurance in force at the end of a given period, as reported by their Secretary, is not nearly so important as the record of a low loss ratio. I am further of opinion that the practice of appointing agents at widely scattered points in the Province with authority to bind the company and where inspection by the responsible officers of the company is impossible, is not consistent with the true principles of mutual fire insurance as organized and successfully operated in this Province during more than half a century. These "modern" developments should be strongly deprecated. So long as Boards of Directors are more impressed by the volume of new business the Secretary has secured than by the number of losses he has avoided by careful selection and underwriting, just so long will over-insurance and over-expansion be an important cause of higher insurance rates. The average Secretary, ridiculously underpaid, cannot resist the temptation to influence increase of his remuneration by such results as are calculated to weigh most heavily with his Board. In this connection, also, it is my view that the directors of mutual companies should not act as agents for their own companies and receive commissions based upon the amount of new business which they secure. The directors of a mutual company are trustees for their fellow members and

not for outsiders who may wish to become members. Interference by regulation or legislation with the interior economy of insurance companies is not to be generally encouraged, but it is noteworthy that most companies, the directors of which act as agents, are not so uniformly successful as those companies where the directors are acting in an absolutely disinterested capacity and not required to pass upon applications for insurance presented by themselves.

#### RATES AND RATING BUREAUS

The administration of Part XI of the Act relating to insurance rates and rating bureaus has achieved considerable importance and publicity during recent months, having particular regard to the premium rate situation which has developed in the automobile field. A review of the circumstances of the enactment of our rating law and an outline of the activities of the Department in its enforcement, was the subject of an address which I delivered at the Winnipeg Superintendents' Conference last month. This address is set out in full as Appendix D of this report (*vide* page 312). The legislation is set out in full as an appendix to the address. It is unnecessary and undesirable to repeat here the information therein contained. I would ask you to regard those parts of the address relating to automobile insurance as my report to you, pursuant to investigation and inquiry, as contemplated by section 264 of the Act.

Subsequent to my Winnipeg address, I had occasion to make two Orders, pursuant to written complaint that discrimination existed, against two licensed insurers, ordering a removal of discrimination by refunding to certain insured named in the schedules to the Orders, the amount of premium charged in excess of the lowest premium rate charged upon a risk of essentially the same physical hazard in the same territorial classification, and prohibiting the charging of a rate in excess of such lowest premium rate until such time as the said insurer should have filed with the Department a new schedule of rates applicable to such risks and of uniform application to such risks in the said territory. These Orders become effective thirty days from their date, viz.: 18th October, 1925, and no appeal has been entered. The Orders and schedules thereto are printed in full in Appendix B to this report (*vide* page 301).

It is physically impossible for the Department to investigate every complaint of discrimination which is filed and wherein an investigation pursuant to section 262 of the Act is requested. I have no doubt that the great majority of these complaints, if fully investigated, would be confirmed, and that there are many companies which have violated the anti-discrimination provisions of the Act to a greater or lesser degree. Under the circumstances it is the hope of the Department that the Orders already issued will be regarded as exemplary, and that the other companies carrying on similar practices will take immediate steps to file amended rate schedules and bring their *modus operandi* into harmony with the statute. The reaction of the automobile insurance business to the making of these exemplary Orders will be closely watched by the Department and, if my hope that the companies generally will voluntarily take action to put their "houses in order" is not realized, drastic and far-reaching action by the Department may be anticipated and the necessity of further legislation at the ensuing session carefully considered. The Act expressly prohibits unfair discrimination between risks of essentially the same physical hazard in the same territorial classification. So long as that provision remains part of the insurance law of the Province, no effort should be spared to see that it is properly enforced.

The broad question of acquisition cost as represented largely by agents' commissions in all fields of fire and casualty insurance was discussed at some length in my address. The situation therein disclosed presents problems which I wish to draw to your particular attention. More than seven years ago the Honourable Mr. Justice Masten, special insurance commissioner, recommended "consideration by the Legislature of the desirability of limiting commissions by statute." The recommendation of the Honourable Commissioner was considered but not implemented by legislation. In the intervening years the situation has gone from bad to worse. There is no doubt that the responsible officers of the companies are fully seized of the existence of the problem and the necessity of its solution, but it would appear that they are impotent to take voluntary effective action of themselves. I have yet to learn of an insurance man or of any of the insurance press denying that the cost of putting business on the books of the company is excessive; it is only as to the remedy that opinions differ. No one, cognizant of the problems which the regulation and control of insurance rates, and particularly acquisition costs, present, can view the interference of the state in the rate field of the insurance business with anything but something akin to apprehension. Nevertheless, I am of opinion that the situation is one demanding action, and that, if the companies do not, in the very near future, furnish some earnest of their willingness and ability to solve the problem of themselves, the enactment of legislation must be carefully considered if the public interest is to be protected. Forty-six years of supervision of the insurance business by the government in this Province has left an indelible mark upon the public mind and imposed a responsibility upon this Department of the government which cannot be lightly discharged. Not only is the individual policyholder not in a position to adequately protect his own interests when confronted with the immensity and resources of most of our present-day insurance companies, but it would appear that he has come to expect that his interests have been, and will be, adequately protected by intelligent supervision and control by the state.

#### INSURERS NEWLY LICENSED

During the year 1924 the following insurers applied for and received their initial Ontario license, their authority being effective from the date set opposite their respective names:

Bankers and Traders Insurance Company, Limited.....	January	18th
Baloise Fire Insurance Company.....	December	31st
Local Government Guarantee Society, Limited.....	December	19th
London and Provincial Marine & General Insurance Company, Limited.....	May	19th
National Fraternal Society of the Deaf.....	January	15th
Prudential Assurance Company, Limited.....	February	12th
Sea Insurance Company, Limited.....	December	30th
World Fire and Marine Insurance Company.....	October	6th
Zurich-General Accident and Liability Insurance Company, Limited.....	January	28th

Their present status, class of insurance for which licensed, etc., is sufficiently indicated in the Index (p. xii).

During the year 1925, and prior to the date of this report, the following insurers applied for and received their initial Ontario license, their authority being effective from the date set opposite their respective names:

* <i>Affiliated Underwriters</i> .....	January	1st
* <i>American Exchange Underwriters</i> .....	January	1st
British Law Insurance Company.....	February	20th
<i>Epperson Underwriters</i> .....	July	1st
* <i>Individual Underwriters</i> .....	January	1st
<i>Inter-Insurers Exchange</i> .....	July	1st
Laurentian Insurance Company.....	March	21st
Lumbermen's Mutual Insurance Company.....	August	11th
* <i>Lumbermen's Underwriting Alliance</i> .....	January	1st
* <i>Manufacturing Lumbermen's Underwriters</i> .....	January	1st
Metropolitan Casualty Company of New York.....	August	11th
* <i>New York Reciprocal Underwriters</i> .....	January	1st
<i>Reciprocal Exchange</i> .....	July	1st
Rossia Reinsurance Company, Limited.....	February	5th
<i>Underwriters' Exchange</i> .....	July	1st

Their present status, class of insurance for which licensed, etc., is sufficiently indicated in the Index (p. xii).

Your attention is particularly drawn to the ten reciprocal exchanges (indicated by italics) duly licensed subsequent to the coming into force of Part XII of the Act. The exchanges, the names of which are starred, are also licensed pursuant to *The Insurance Act, 1917* (Dominion). Each exchange has fully complied with the conditions preliminary to license prescribed by law and no exchange has been licensed in the absence of an examination by the Departmental inspectors at its head office.

#### ONTARIO LEGISLATION

A review of legislation proposed and enacted at the 1925 session of the Ontario Legislature, is included in Appendix E (*vide* page 320).

#### DOMINION LEGISLATION

There was no general insurance legislation passed at the 1925 session of the Parliament of Canada.

#### INSURANCE CONTRACTS REFERENCE

In my last Annual Report, I reported in the preliminary text the conflict of jurisdiction as between federal and provincial authority in the matter of insurance legislation and the embarrassment occasioned thereby, with particular regard to accident and sickness, and automobile, statutory conditions. I referred to the fact that the Lieutenant-Governor in Council had submitted certain questions to the Appellate Division of the Supreme Court of Ontario pursuant to *The Constitutional Questions Act* (R.S.O. 1914, c. 85), challenging the validity of the Dominion legislation in question. The argument upon the Reference was submitted to the Second Appellate Division upon the 12th and 13th October, 1925. The questions submitted for adjudication, as amended, read as follows:

QUESTION 1.—“Is it within the legislative competence of the Legislature of Ontario to enact such provisions as are contained in Sections 168 and 180 of *The Ontario Insurance Act, 1924*?

QUESTION 2.—“If the answer to the first question is in the affirmative, is it within the legislative competence of the Parliament of Canada to enact such provisions as are contained in Sections 11, 12 (1), 71, 71-A and 134 of *The Insurance Act, 1917*, Sections 71 and 71-A as enacted by Chapter 50 of the Statutes of Canada, 1924?”

QUESTION 3.—If the answer to the first question is in the affirmative, is it within the legislative competence of the Parliament of Canada to enact such provisions as are contained in Sections 11, 12 (1), 71, 71-A and 134-A of *The Insurance Act, 1917*, Sections 71 and 71-A as enacted by Chapter 50 of the Statutes of Canada, 1924, and Section 134-A as enacted by Chapter 55 of the Statutes of Canada, 1923?

Judgment was reserved following the conclusion of the argument. An early decision is anticipated.

#### UNIFORM PROVINCIAL LEGISLATION AND REGULATION

There is included as Appendix A to this report (*vide* page 300) the preliminary resumé of proceedings of the eighth Annual Conference of the Association of Superintendents of Insurance of the Provinces of Canada, held at Winnipeg, September 1st, 2nd, 3rd and 4th, 1925. A review of the proceedings will indicate the very substantial strides made during the past year in the direction of uniformity of provincial legislation and regulation. Particular attention is drawn to the enactment of the Uniform Fire Insurance Policy Act by the Provinces of Manitoba, Saskatchewan and British Columbia at their recent sessions, and to the steps being taken to secure uniformity in annual statement forms.

All of which is respectfully submitted,



SUPERINTENDENT OF INSURANCE.

Parliament Buildings, Toronto, 19th October, 1925.

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# INDEX

INCLUDING LIST OF ALL INSURERS LICENSED TO CARRY ON  
BUSINESS IN ONTARIO, LICENSE NUMBERS, CLASSES  
OF INSURANCE FOR WHICH AUTHORIZED,  
AND PAGE INDEX.

By way of analysis, the following table indicates the number of insurers, by classes, authorized to transact each class of insurance:

Classes of Insurance.	A. Joint Stock.	B. Mutuals.	C. Cash Mutuals.	D. Prater- nals.	E. Mutual Benefit Societies.	F. Miscella- neous.	G. Reci- procal.	H. Lloyds.	Total
Accident.....	59	3	..	..	..	..	..	..	62
Life.....	36	7	..	39	..	1	..	..	83
Sickness.....	56	2	..	..	..	..	..	..	58
Sick Funeral Benefits.....	..	..	..	23	100	..	..	..	123
Fire.....	151	78	5	..	..	2	10	1	247
Inland Marine.....	24	..	..	..	..	..	..	..	27
Ocean Marine.....	25	..	..	..	..	..	..	..	25
Inland Transportation.....	39	..	..	..	..	..	..	..	39
Automobile.....	98	3	..	..	..	1	..	..	102
Guarantee.....	38	..	..	..	..	..	..	..	38
Liability.....	23	..	..	..	..	..	..	..	23
Hail.....	18	..	..	..	..	1	..	..	19
Weather.....	2	3	..	..	..	..	..	..	5
Live Stock.....	4	..	..	..	..	..	..	..	4
Steam Boiler.....	12	..	..	..	..	..	..	..	12
Plate Glass.....	52	1	..	..	..	..	..	..	53
Explosion.....	99	2	..	..	..	..	..	..	101
Burglary.....	45	..	..	..	..	..	..	..	45
Bond.....	..	..	..	..	..	..	..	..	..
Property.....	104	2	..	..	..	1	..	..	107
Forgery.....	8	..	..	..	..	..	..	..	8
Credit.....	2	..	..	..	..	..	..	..	2
Total.....	898	101	5	62	100	6	10	1	1,183

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CLASS A—JOINT STOCK INSURANCE COMPANIES

Name of Insurer	License No.	Classes of Insurance	Annual Statement (Page No.)	STATISTICAL TABLES (Page No.)		
				Assets and Liabilities; Income and Expenditure	Premiums, Losses	Miscellaneous
Hartford Fire	50	Fire, Auto, Explosion, Hail, Inland Transportation, Weather, Property, Liability, Inland Marine, Ocean Marine.				
Hartford Live Stock	41	Live Stock	37		282, 284	
Hartford Steam Boiler	66	Steam Boiler, Liability, Property	37		284	
Home	12	Fire, Auto, Burglary, Explosion, Hail, Inland Transportation, Property, Weather, Inland Marine.	38			
Hudson Bay	117	Fire, Explosion, Property	38		282, 284	
Imperial Assurance	72	Fire, Auto, Explosion, Property	38		282	
Imperial Insurance Office	122	Fire, Accident, Auto, Guarantee, Sickness, Plate Glass, Explosion, Property, Liability	39		282, 284	
Imperial Life Assurance	6	Life	39		281	
Indemnity Insurance of N.A.	68	Accident, Auto, Burglary, Plate Glass, Sickness	39		284	
Insurance Co. of N. A.	69	Fire, Explosion, Hail, Inland Transportation, Auto, Property, Inland and Ocean Marine.	39		282, 284	
Insurance Co. of Penn.	119	Fire, Inland Transportation, Explosion, Property	40		282, 284	
International Fidelity	275	Guarantee	40		284	
*Laurentian Insurance	446	Fire	40			
Law, Union and Rock	54	Fire, Accident, Auto, Burglary, Plate Glass, Sickness, Guarantee, Explosion, Property	40		282, 284	
Liverpool & London & Globe	279	Fire, Life, Explosion, Accident, Auto, Burglary, Guarantee, Inland Marine, Ocean Marine, Inland Transportation, Plate Glass, Sickness, Property	41		281, 282, 284	
Liverpool-Manitoba	278	Fire, Explosion, Auto, Property	41		282, 284	
*Local Government Guarantee	448	Fire	41			
London Assurance	148	Fire, Explosion, Inland Transportation, Auto, Property	41		282, 284	
London Guarantee & Accident	118	Accident, Sickness, Fire, Auto, Guarantee, Liability, Plate Glass, Burglary, Property	42		282, 288	
London & Lancashire Guarantee	93	Fire, Accident, Sickness, Auto, Guarantee, Liability, Plate Glass, Burglary	42		288	
London & Lancashire Insurance	55	Fire, Auto, Explosion, Property	42		282, 284	
London Life	10	Life	42		281	
London & Provincial	146	Fire, Accident, Auto, Burglary, Liability, Guarantee, Plate Glass, Sickness, Explosion, Property	43		282, 288	
London and Scottish	42	Life, Fire, Accident & Auto, Burglary, Hail, Plate Glass, Sickness, Explosion, Property	43		281	
Loyal Protective	73	Accident, Sickness	43		288	
Manufacturers Life	32	Life	43		281	
Marine Insurance	340	Fire, Auto, Inland Transportation, Inland Marine, Ocean Marine	44		288	
Maryland Casualty	35	Accident, Burglary, Forgery, Guarantee, Liability, Steam Boiler, Plate Glass, Sickness, Auto, Property	44		288	
Mercantile Fire	56	Fire, Explosion, Property	44		283	
Merchants Casualty	29	Accident, Sickness, Auto	44		288	
Merchants Fire Assurance, N.Y.	393	Fire, Explosion	45		283	
Merchants Fire	220	Fire, Auto	45	250	283, 288	252
Merchants Marine	431	Fire, Auto, Explosion, Property	47		283, 288	
Monarch Life	85	Life	47		281	
Montreal Life Assurance	123	Life	47		281	
Motor Union	449	Fire, Accident, Auto, Explosion, Plate Glass, Property	47		283, 288	
Mount Royal	97	Fire, Plate Glass, Auto, Explosion	48		283, 288	
Mutual Life & Citizens	30	Life	48		281	
National Ben-Franklin	350	Fire	48		283	
National Fire of Hartford	354	Fire, Explosion, Inland Transportation, Auto, Property	48		283, 288	
National Life Assurance	52	Life	49		281	
National Provincial	352	Fire, Explosion, Plate Glass	49		283, 288	
National Surety	274	Burglary, Guarantee, Forgery, Credit	49		288	

\*Licensed March 25th, 1925.



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## CLASS A—JOINT STOCK INSURANCE COMPANIES

Name of Insurer	License No.	Classes of Insurance	Annual Statement (Page No.)	STATISTICAL TABLES (Page No.)		
				Assets and Liabilities; Income and Expenditure	Premiums, Losses	Miscellaneous
National Union Fire.....	152	Fire, Auto, Hail, Explosion, Property.....	49	.....	283, 288	.....
Nationale Fire, Paris, France...	155	Fire, Explosion.....	50	.....	283	.....
Newark Fire.....	132	Fire, Auto, Explosion, Property...	50	.....	283, 288	.....
New Hampshire Fire.....	273	Fire, Explosion, Inland Transportation, Property.....	50	.....	283, 288	.....
New Jersey.....	400	Fire, Explosion.....	50	.....	283	.....
New York Casualty.....	98	Plate Glass.....	51	.....	288	.....
Niagara Fire.....	405	Fire, Explosion, Hail, Auto, Property.....	51	.....	283, 288	.....
Northern American Accident.....	24	Accident, Plate Glass, Auto, Burglary, Sickness.....	51	.....	288	.....
North American Life.....	9	Life.....	51	.....	281	.....
North British & Mercantile.....	113	Fire, Life, Explosion, Accident, Auto, Burglary, Guarantee, Inland Transportation, Plate Glass, Sickness, Property.....	52	.....	281, 283, 288	.....
North Empire Fire.....	140	Fire, Explosion.....	52	.....	283	.....
Northern Assurance.....	404	Fire, Accident, Auto, Liability, Guarantee, Plate Glass, Sickness, Burglary, Inland Transportation, Explosion, Property.....	52	.....	283, 288	.....
Northern Life.....	18	Life.....	52	.....	281	.....
North-West Fire.....	124	Fire.....	53	.....	283	.....
Northwestern National.....	349	Fire.....	53	.....	283, 288	.....
Norwich Union Fire.....	107	Fire, Accident, Sickness, Auto, Plate Glass, Burglary, Guarantee, Liability, Explosion, Property, Ocean Marine.....	53	.....	283, 288	.....
Ocean Accident & Guarantee.....	23	Fire, Accident, Sickness, Auto, Plate Glass, Burglary, Guarantee, Steam Boiler, Explosion, Property, Liability.....	53	.....	283, 288	.....
Occidental Fire.....	125	Fire, Explosion, Auto, Property.....	54	.....	283, 288	.....
Ont. Equitable Life & Acc.....	228	Life, Accident, Sickness.....	54	248	281	.....
Pacific Coast Fire.....	223	Fire, Auto, Property, Explosion.....	58	.....	283, 288	.....
Pacific Fire.....	394	Fire, Explosion.....	58	.....	283	.....
Palatine Insurance.....	105	Fire, Explosion, Property, Auto.....	58	.....	283, 288	.....
Patriotic Assurance.....	103	Fire, Explosion, Property.....	58	.....	283	.....
Phoenix Fire Ins., Paris.....	141	Fire, Explosion.....	59	.....	283	.....
Phoenix Assurance.....	44	Fire, Life, Explosion, Ocean Marine, Property.....	59	.....	283	.....
Phoenix Insurance, Hartford.....	363	Fire, Auto.....	59	.....	283	.....
Preferred Accident.....	427	Accident, Sickness, Auto.....	59	.....	288	.....
Protective Association, Can.....	14	Accident, Sickness.....	60	.....	288	.....
Providence Washington.....	78	Fire, Auto, Explosion, Inland Transportation, Property, Inland Marine, Ocean Marine.....	60	.....	283, 288	.....
Provident Assurance.....	267	Fire, Accident, Sickness, Guarantee, Auto, Plate Glass, Burglary.....	60	250	283, 288	252
Provincial Insurance.....	149	Fire, Explosion, Property, Auto.....	65	.....	283, 288	.....
Prudential Assurance.....	353	Fire.....	65	.....	283	.....
Quebec Fire.....	345	Fire, Explosion, Property.....	66	.....	283	.....
Queen City.....	269	Fire.....	66	250	283	252
Queen Insurance.....	116	Fire, Auto, Explosion, Inland Transportation, Property.....	68	.....	283, 288	.....
Queensland.....	281	Fire, Accident, Sickness, Ocean Marine, Auto, Liability, Explosion, Burglary, Property.....	68	.....	283, 288	.....
Railway Passengers.....	36	Fire, Accident, Auto, Burglary, Guarantee, Plate Glass, Sickness.....	68	.....	288	.....
Reinsurance Co., Can.....	221	Life, Accident, Sickness.....	68	248	281	.....
Reliance Insurance Co. of Can.....	367	Fire.....	71	.....	283	.....
Ridgeley Protective Assn.....	133	Accident, Sickness.....	72	.....	288	.....
*Rossia Reinsurance.....	284	Fire.....	72	.....	.....	.....
Royal Exchange Assurance.....	341	Fire, Accident, Auto, Explosion, Guarantee, Sickness, Inland and Ocean Marine.....	72	.....	283, 288	.....
Royal Insurance.....	131	Fire, Life, Accident, Auto, Burglary, Explosion, Forgery, Guarantee, Plate Glass, Sickness, Steam Boiler, Property, Liability.....	72	.....	281, 283, 288	.....
Royal Scottish.....	440	Fire, Explosion.....	73	.....	283	.....
St. Paul Fire & Marine.....	128	Fire, Explosion, Auto, Inland and Ocean Marine, Property.....	73	.....	283, 288	.....
Sauvegarde, La, Life.....	87	Life.....	73	.....	281	.....
Scottish Canadian.....	127	Fire, Explosion, Property.....	73	.....	283	.....

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CLASS A—JOINT STOCK INSURANCE COMPANIES

Name of Insurer	License No.	Classes of Insurance	Annual Statement (Page No.)	STATISTICAL TABLES (Page No.)		
				Assets and Liabilities; Income and Expenditure	Premium Losses	Miscellaneous
Scottish Metropolitan.....	403	Fire, Accident, Auto, Burglary, Hail, Plate Glass, Sickness, Explosion, Property.....	74	.....	283, 288	.....
Scottish Union and National... Sea.....	15	Fire, Auto, Explosion, Property..	74	.....	283, 288	.....
Security.....	333	Fire, Explosion, Property.....	74	.....	.....	.....
Security Life.....	397	Fire, Explosion, Hail, Property...	74	.....	283	.....
Sovereign Life.....	21	Life.....	75	.....	281	.....
Springfield Fire and Marine....	299	Life.....	75	.....	281	.....
Standard Life.....	160	Fire, Hail, Explosion, Auto, Property.....	75	.....	283, 288	.....
Standard Marine.....	53	Life.....	75	.....	281	.....
Sterling Fire.....	110	Inland Transportation, Inland and Ocean Marine.....	76	.....	288	.....
Stuyvesant.....	40	Fire, Auto, Hail, Property.....	76	.....	283, 288	.....
Sun Insurance Office.....	395	Fire.....	76	.....	283	.....
Sun Life.....	102	Fire, Accident, Auto, Guarantee, Sickness, Plate Glass, Explosion, Property.....	76	.....	283, 288	.....
Tokio Marine & Fire.....	42	Life.....	77	.....	281	.....
Toronto Casualty.....	161	Fire, Inland Transportation, Inland and Ocean Marine.....	77	.....	283, 288	.....
Travellers Indemnity.....	445	Fire, Auto, Inland and Ocean Marine, Sickness, Plate Glass, Burglary, Guarantee, Inland Transportation, Liability, Accident.....	77	250	283, 288	252
Travellers Insurance.....	26	Accident, Steam Boiler, Auto, Plate Glass, Burglary, Liability, Property.....	82	.....	288	.....
Union Assurance Soc.....	25	Life, Accident, Sickness.....	83	.....	281, 288	.....
Union Fire of Paris, France....	147	Fire, Burglary, Plate Glass, Sickness, Auto, Inland Transportation, Explosion, Property, Accident.....	83	.....	283, 288	.....
Union Insurance of Canton....	64	Fire, Explosion.....	83	.....	283	.....
United British.....	35	Fire, Auto, Accident, Hail, Inland Transportation, Inland Marine, Sickness, Ocean Marine, Explosion, Property.....	83	.....	283, 288	.....
United States F. & G.....	347	Fire, Auto, Explosion, Property..	84	.....	283, 288	.....
United States Fire.....	13	Accident, Burglary, Forgery, Guarantee, Plate Glass, Sickness, Auto, Property.....	84	.....	288	.....
United States Life of N.Y.....	159	Fire, Explosion, Auto, Property..	84	.....	283, 288	.....
United States M. & S.....	8	Life.....	84	.....	281	.....
Westchester Fire.....	463	Inland Transportation, Inland and Ocean Marine.....	85	.....	288	.....
Western Assurance.....	365	Fire, Explosion.....	85	.....	283, 288	.....
World Fire & Marine.....	27	Fire, Auto, Inland Transportation, Burglary, Guarantee, Explosion, Accident, Sickness, Plate Glass, Property, Inland and Ocean Marine.....	85	.....	283, 288	.....
World Marine & General.....	37	Fire, Auto, Inland Transportation, Explosion, Property.....	85	.....	283, 288	.....
Yangtze.....	402	Fire, Explosion, Inland Transportation, Accident, Sickness, Auto, Burglary, Guarantee, Plate Glass, Property.....	86	.....	283, 288	.....
Yorkshire.....	444	Fire, Explosion.....	86	.....	283	.....
Zurich.....	145	Fire, Accident, Auto, Burglary, Liability, Guarantee, Live Stock, Plate Glass, Sickness, Explosion, Property, Inland and Ocean Marine.....	86	.....	283, 288	.....
	134	Accident, Auto, Burglary, Plate Glass, Steam Boiler.....	86	.....	288	.....

CLASS B—MUTUAL INSURANCE CORPORATIONS

Algoma.....	171	Fire.....	89	254	274
Amherst Island.....	213	Fire.....	90	254	274
Ayr Farmers'.....	232	Fire.....	91	254	274
Bay of Quinte Agric.....	288	Fire.....	92	254	274
Bertie and Willoughby Farmers'	195	Fire, Explosion.....	93	254	274
Blanshard.....	289	Fire.....	94	254	274
Blenheim, North.....	333	Fire.....	95	254	274
Brant Co. Farmers'.....	401	Fire.....	96	254	274

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## CLASS B—MUTUAL INSURANCE CORPORATIONS

Name of Insurer	License No.	Classes of Insurance	Annual Statement (Page No.)	STATISTICAL TABLES (Page No.)		
				Assets and Liabilities; Income and Expenditure	Premiums, Losses	Miscellaneous
Can. Millers	206	Fire	97	254		274
Caradoc Farmers	233	Fire	98	254		274
Central Mfrs. Mut.	225	Fire, Auto.	99		282	274
Clinton	196	Fire	99	254		274
Culross	205	Fire	100	254		274
Dereham and West Oxford	451	Fire	101	254		274
Dorchester, North & South	212	Fire	102	254		274
Downie	261	Fire	103	254		274
Dufferin Farmers	432	Fire	104	254		274
Dumfries, N., & Waterloo, S.	197	Fire	105	254		274
Dunwich Farmers	290	Fire	106	254		274
Easthope, South, Farmers	399	Fire	107	254		274
Ekfrid	398	Fire	108	254		274
Elma Farmers	198	Fire	109	254		274
Eramosa	291	Fire	110	254		274
Erie Farmers	199	Fire	111	254		274
Farmers' Central	260	Fire	112	254		274
Farmers' Union	166	Fire	113	254		274
Formosa	296	Fire	114	254		274
Germania Farmers	336	Fire	115	254		274
Glengarry Farmers	259	Fire	116	254		274
Grain Dealers' National Mut.	342	Fire	117		282	
Grand River	406	Fire	117	254		274
Grenville Patron	200	Fire	118	254		274
Grey and Bruce	433	Fire	119	255		274
Guelph Twp.	357	Fire	120	255		274
Halton Union	407	Fire	121	255		274
Hamilton Twp.	263	Fire	122	255		274
Hardware Dealers' Mut.	96	Fire	123		282	
Hay Twp.	165	Fire	124	255		275
Hopewell Creek	207	Fire	125	255		275
Howard Farmers	202	Fire	126	255		275
Howick	231	Fire	127	255		275
Huron Weather	297	Weather	128	262		
Kent and Essex	170	Fire	129	255		275
Lambton	292	Fire	130	255		275
Lanark County	408	Fire	131	255		275
Lennox and Addington	293	Fire	132	255		275
Lobo	167	Fire	133	255		275
London Twp.	201	Fire	134	255		275
Lumbermen's Mut. Casualty	362	Auto. Plate Glass, Accident	135		288	
McGillivray	264	Fire	135	255		275
McKillop	162	Fire	136	255		275
Maple Leaf	434	Fire	137	255		275
Metropolitan Life	43	Life, Accident and Sickness	138		281	
Mill Owners' Mut	227	Fire, Explosion and Property	138		283	
Minnesota Implement Mut	94	Fire	139		283	
Mutual Life, New York	60	Life	139		281	
New York Life	108	Life	139		281	
Nichol	335	Fire	139	255		275
Nissonri	436	Fire	140	255		275
Norfolk	164	Fire	141	255		275
North Kent	211	Fire	142	255		275
Northwestern Mut	343	Fire, Auto., Explosion and Prop'ty	143		283, 288	
Oneida	210	Fire	143	255		275
Ontario Farmers' Weather	169	Weather	144	262		
Ontario Threshermen's Mut	338	Fire	145			
Osgoode	334	Fire	146	255		275
Otter	437	Fire	147	255		275
Oxford Farmers	214	Fire	148	255		275
Peel County	435	Fire	149	255		275
Peel and Maryborough	359	Fire	150	255		275
Prescott Farmers	294	Fire	151	255		275
Prudential	59	Life	152		281	
Puslinch	360	Fire	153	255		275
Retail Hardware	95	Fire	154		283	
Royal Guardians	298	Life, Accident and Sickness	154		281	
Saltfleet and Binbrook	339	Fire	154	255		275
Southwold	217	Fire	155	255		275
State Life	114	Life	156	255	281	275
Sydenham	332	Fire	156	255		275
Townsend Farmers	204	Fire	158	255		275
Union Mut. Life	428	Life	158		281	
Urborne and Hibbert	215	Fire	159	255		275
Walpole Farmers	337	Fire	159	255		275
Waterloo, North	262	Fire	160	255		275
Wawanesa, West	203	Fire	161	255		275
Western Farmers' Weather	208	Weather	162	262		
Westminster Twp	216	Fire	163	255		275
Williams, East	209	Fire	164	255		275
Yarmouth	265	Fire	165	255		275

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## CLASS C.—CASH MUTUAL INSURANCE CORPORATIONS

Name of Insurer	License No.	Classes of Insurance	Annual Statement (Page No.)	STATISTICAL TABLES (Page No.)		
				Assets and Liabilities; Income and Expenditure	Premiums, Losses	Miscellaneous
Economical Mut. Fire Ins. Co.	356	Fire	169	266		274
Gore District Fire Ins. Co.	168	Fire	170	266		274
Milers' N. Mut. Fire Ins. Co.	430	Fire	172		283	
Perth Mut. Fire Ins. Co.	295	Fire	172	266		275
Waterloo Mut. Fire Ins. Co.	266	Fire	173	266		275

## CLASS D—FRATERNAL SOCIETIES

Alliance Nationale	58	Life, Sick and Funeral benefits	177		292	
Ancient Order Foresters	258	Life, Sick and Funeral benefits	177		292	
Ancient Order United Workmen	187	Life, Sick and Funeral benefits	177	270		294
Artisans la Societe des Can.	86	Life, Sick and Funeral benefits	179		292	
Brotherhood American Yeomen	138	Life, Sick and Funeral benefits	180		292	
Can. Order Chosen Friends	238	Life, Sick and Funeral benefits	180	270		294
Can. Order Foresters	255	Life, Sick and Funeral benefits	182	270		294
Can. Order Home Circles	330	Life, Sick and Funeral benefits	185	270		296
Can. Order Oddfellows	242	Life, Sick and Funeral benefits	188			295
Can. O. of Woodmen of World	57	Life, Sick and Funeral benefits	190			
Catholic Order Foresters	90	Life	190		292	
Catholic Mut. Ben. Assoc.	137	Life, Sick and Funeral benefits	190		292	
Civil Service Mutual Ben. Soc.	468	Life	191	270		297
Com. Trav. Assn. of Can.	321	Life	192		292	
Com. Trav. Mut. Ins. Soc.	450	Life	192		292	
Federated Assn. Letter Carriers	237	Life	193	270		
Hamilton Firemen's Ben. Fund	412	Life	194	270		
Hamilton Police Ben. Fund	390	Life	195	270		
Ind. Order Foresters	17	Life, Sick and Funeral benefits	196		292	
Jewish National Workers' Alliance	454	Life, Sick and Funeral benefits	196		292	
Knights of Columbus	219	Life	196		292	
Knights of Malta	389	Life, Sick and Funeral benefits	196	270		295
Knights of Pythias	109	Life	199		292	
London Police Ben. Fund	320	Life	199	270		
Maccabees, The	83	Life, Sick and Funeral benefits	200		292	
National Fraternal Soc. of Deaf	106	Life, Sick and Funeral benefits	200			
Oddfellows' Relief Assn.	191	Life	200	270		295
Ontario Commercial Trav. Assn.	192	Life	202	270		295
Orange Grand Lodge of E. Amer.	75	Life, Sick and Funeral benefits	204		292	
Ottawa Firemen's S. & B. Fund	467	Life, Sick and Funeral benefits	204	270		
Royal Arcanum, Supreme Coun.	89	Life	205		292	
Royal Templars of Temperance	331	Life, Sick and Funeral benefits	205	270		296
Sons of England Ben. Soc.	250	Life, Sick and Funeral benefits	207	270		296
Sons of Scotland Ben. Assn.	420	Life, Sick and Funeral benefits	210	270		297
St. Joseph Union of Can.	256	Life, Sick and Funeral benefits	212	270		297
Toronto Firemen's Ben. Fund	419	Life	214	270		
Toronto Police Ben. Fund	455	Life	215	270		
Western Mut. Life Assn.	322	Life	216			
Women's Ben. (Maccabees)	61	Life, Sick and Funeral benefits	216		292	

## CLASS E—MUTUAL BENEFIT SOCIETIES

American Watch Case Co.'s Emp. Mut. Welfare Assn.	323	Sick and funeral benefits		222		232
Army and Navy Veterans, Tor.	236	Sick and funeral benefits		222		232
Army and Navy Veterans, Ham.	368	Sick and funeral benefits		222		232
Bain Wagon Co.'s Emp. M. B. Assn.	371	Sick and funeral benefits		222		232
Beaver Sick and Funeral Ben. Club	235	Sick and funeral benefits		222		232
Brantford Carriage Co., Ltd., Relief Assn.	325	Sick and funeral benefits		222		232
Brown Bros., Ltd., Emp. Ben. Soc.	324	Sick and funeral benefits		222		232
Brunner Mond Mut. Ben. Soc.	179	Sick and funeral benefits		222		232
Can. Cycle and Motor Co., Ltd., Emp. Mut. Ben. Soc.	176	Sick and funeral benefits		222		232
Can. Allis-Chalmers, Ltd., Emp. Mut. Ben. Soc.	301	Sick and funeral benefits		222		232
Can. Furniture Mnfrs., Ltd., Emp. Ben. Soc.	246	Sick and funeral benefits		222		232
Can. Ex. Bd. of the Amalgamated Soc. of Carpenters and Joiners	460	Sick and funeral benefits		222		232
Can. Hebrew Ben. Soc.	244	Sick and funeral benefits		222		232

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CLASS E—MUTUAL BENEFIT SOCIETIES

Name of Insurer	License No.	Classes of Insurance	Annual Statement (Page No.)	STATISTICAL TABLES (Page No.)		
				Assets and Liabilities; Income and Expenditure	Premiums, Losses	Miscellaneous
Can. Gen. Elec. Co., Ward St. Works Div., Sick Ben. Soc.	186	Sick and funeral benefits		222		232
Can. Order of Rechabites	372	Sick and funeral benefits		222		232
Cigarmakers' Un., No. 27, Tor.	423	Sick and funeral benefits		222		232
Cigarmakers' Un., No. 55, Ham.	417	Sick and funeral benefits		222		232
Cobban Mfg Co.'s Emp.	326	Sick and funeral benefits		222		232
Cockshutt Plow Co. Relief Assn.	240	Sick and funeral benefits		222		232
Consumers Gas Co.'s Emp. Mut. Ben. Soc.	313	Sick and funeral benefits		222		232
Czenstochower Aid Soc.	245	Sick and funeral benefits		222		232
Daughters and Majds of Eng., Dom. Expressmen's Sick Ben. Assn.	175	Sick and funeral benefits		222		232
Dom. Forge and Stamping Co., Ltd., Emp. Mut. Ben. Assn.	173	Sick and funeral benefits		222		232
Dunlop Tire and Rubber Goods Emp. Mut. Ben. Soc.	185	Sick and funeral benefits		222		232
Emp. Protective League of the Seaman, Kent Co., Ltd.	247	Sick and funeral benefits		222		223
Even'g Telegram Emp. Ben. Soc	373	Sick and funeral benefits		222		232
Globe Printing Co.'s Emp. Ben. Soc.	314	Sick and funeral benefits		222		232
Goodyear Relief Assn.	328	Sick and funeral benefits		222		232
Goold, Shapley and Muir Co., Emp. Relief Assn.	180	Sick and funeral benefits		222		232
Grand Order of Israel Ben. Soc.	194	Sick and funeral benefits		222		232
Wm. and J. G. Greey's Emp. Mut. Sick Ben. Soc.	193	Sick and funeral benefits		222		232
R. Greening Wire Co., Ltd., Emp. Ben. Soc.	318	Sick and funeral benefits		222		232
Gutta Percha & Rubber Mfg. Co., Tor., Ltd., Emp. Sick Ben. Soc.	174	Sick and funeral benefits		222		232
H. A. Mut. Ben. Assn.	172	Sick and funeral benefits		222		232
Ham. Rolling Mills Ben. Soc.	248	Sick and funeral benefits		222		232
Heintzman and Co.'s Emp. Ben. Soc.	374	Sick and funeral benefits		223		232
Hebrew Friendly Soc.	182	Sick and funeral benefits		223		232
Hebrew Sick Ben. Soc.	315	Sick and funeral benefits		223		232
Hibernians, Ancient Order of	466	Sick and funeral benefits		223		233
Imperial Varnish & Colour Sick Ben. Soc.	453	Sick and funeral benefits		223		232
Irish Catholic Ben. Union	302	Sick and funeral benefits		223		232
Italo-Canadese Ben. Soc.	376	Sick and funeral benefits		223		232
Judean Ben. Friendly Soc.	416	Sick and funeral benefits		223		232
Kieltzer Sick Ben. Soc. of Tor.	183	Sick and funeral benefits		223		232
Ladies' Orange Ben. Assn.	375	Sick and funeral benefits		223		232
Leaside Mut. Aid Soc.	234	Sick and funeral benefits		223		232
Linitzer Sick Ben. Soc.	243	Sick and funeral benefits		223		232
Loyal Orange Young Briton Lge	369	Sick and funeral benefits		223		232
Loyal Order of Moose	317	Sick and funeral benefits		223		232
Loyal True Blue Assn.	177	Sick and funeral benefits		223		232
MacLean Publishing Co., Ltd., Mech. Div., Mut. Ben. Assn.	241	Sick and funeral benefits		223		233
Massey-Harris (Tor.) Emp. Mu. Ben. Soc.	303	Sick and funeral benefits		223		233
Massey-Harris (Brantford), Emp. Ben. Assn.	327	Sick and funeral benefits		223		233
Mutual Masonic Compact	239	Sick and funeral benefits		223		233
National Cash Register Co.'s Emp. Ben. Soc.	305	Sick and funeral benefits		223		233
National Iron Works Emp. Mut. Ben. Soc.	457	Sick and funeral benefits		223		233
Oddfellows, Ind. Order of	181	Sick and funeral benefits		223		233
Oddfellows, Manchester Unity, Ind. Order of	415	Sick and funeral benefits		223		233
Orange Grand Lodge, Ont. W.	304	Sick and funeral benefits		223		233
Ottawa Typographical Union No. 102	188	Sick and funeral benefits		223		233
Polish Alliance Friendly Soc.	469	Sick and funeral benefits		223		232
Postal Benefit Assn. of Tor.	459	Sick and funeral benefits		223		233
Pride of Israel Sick Ben. Soc.	257	Sick and funeral benefits		223		233
Rogers, Wm., Mfg. Co., Welfare Soc.	329	Sick and funeral benefits		223		233
Russell Gear & Machine Co., Emp. Mut. Ben. Soc.	387	Sick and funeral benefits		223		233
Ryerson Press Ben. Soc.	178	Sick and funeral benefits		223		233
Sawyer-Massey Co., Ltd., Emp. Mut. Ben. Assn.	383	Sick and funeral benefits		223		233
Simmons, Ltd., Emp. Mut. Ben. Soc.	308	Sic and funeral benefits		223		233
	379	Sick and funeral benefits		223		233

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CLASS E—MUTUAL BENEFIT SOCIETIES

Name of Insurer	License No.	Classes of Insurance	Annual Statement (Page No.)	STATISTICAL TABLES (Page No.)		
				Assets and Liabilities; Income and Expenditure	Premiums, Losses	Miscellaneous
Slingsby Mfg. Co., Ltd., Emp. Ben. Assn.	189	Sick and funeral benefits		223		233
Societa Figli di Mut. Soc. St. Ant., Ottawa	190	Sick and funeral benefits		223		233
Societa Italiana di M. S. Gug. Mar.	413	Sick and funeral benefits		223		233
Societa di M. S. La Trin., Tor.	306	Sick and funeral benefits		223		233
Societa di Mut. Soc. Recalmutes	184	Sick and funeral benefits		223		233
Sons and Daughters of Ireland.	384	Sick and funeral benefits		223		233
Sons of Jacob Ben. Soc.	307	Sick and funeral benefits		224		233
Sons of Abraham Ben. Soc.	316	Sick and funeral benefits		224		233
Sons of Lithuania Ben. Soc.	418	Sick and funeral benefits		224		233
St. Albert Friendly Soc.	377	Sick and funeral benefits		224		233
St. Boniface Soc.	249	Sick and funeral benefits		224		233
St. David's Y.P.U. Sick Ben.Soc	388	Sick and funeral benefits		224		233
St. Joseph's Aid Soc. (Formosa)	378	Sick and funeral benefits		224		233
Star of Italy Mut. Aid & Ben. Soc.	381	Sick and funeral benefits		224		233
Steel Co. of Can., Ltd., Ham. Works, Emp. Ben. Soc.	380	Sick and funeral benefits		224		233
Toronto Civic Emp. Ben. Assn.	421	Sick and funeral benefits		224		233
Theatrical Mut. Assn., Tor.	382	Sick and funeral benefits		224		233
Theatrical Mut. Assn. of Ham.	414	Sick and funeral benefits		224		233
Toronto Hebrew Ben. Soc.	252	Sick and funeral benefits		224		233
Toronto Hydro-Electric System Emp. Mut. Ben. Soc.	251	Sick and funeral benefits		224		233
Toronto Musical Protective Assn	253	Sick and funeral benefits		224		233
Toronto Railway Emp. Union and Ben. Soc.	312	Sick and funeral benefits		224		233
Toronto Typographical Union, No. 91	309	Sick and funeral benefits		224		233
Toronto Ind. Ben.	456	Sick and funeral benefits		224		233
Transportation Club of Tor.	254	Sick and funeral benefits		224		233
Ulga Mut. Ben. Soc.	386	Sick and funeral benefits		224		233
Verity Plow Co. Relief Assn.	376	Sick and funeral benefits		224		233
Waitress' Club.	458	Sick and funeral benefits		224		233
Willys-Overland Emp. Mut. Ben. Soc.	311	Sick and funeral benefits		224		233
Young Men's Hebrew Assn.	385	Sick and funeral benefits		224		233
Zion Ben. Soc.	310	Sick and funeral benefits		224		233

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*London-Canada Ins. Co.	20	Fire, Automobile, Hail, Property.	237		282, 288	
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American Exchange Underwriters	477	Fire				
Epperson Underwriters	447	Fire				
Individual Underwriters	473	Fire				
Inter-Insurer's Exchange	441	Fire				
Lumbermen's Underwriting Alliance	439	Fire				
Manufacturing Lumbermen's Underwriters	411	Fire				
New York Reciprocal Underwriters	475	Fire				
Reciprocal Exchange	409	Fire				
Underwriters' Exchange	442	Fire				

CLASS H—LLOYDS

Underwriters at Amer. Lloyds	157	Fire	243		283	
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\*Formerly London Mutual Fire Ins. Co. of Canada.

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ANNUAL STATEMENTS

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A

JOINT STOCK INSURANCE  
COMPANIES

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# DIVISION A

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## ACADIA FIRE INSURANCE COMPANY

HEAD OFFICE, HALIFAX, N.S.

*Manager or Chief Executive Officer.*—R. K. Elliott, Halifax, N.S. (also 100 St. Francois St., Montreal).

*Officers.*—President, C. C. Blackadar, Halifax, N.S.; Vice-President, A. E. Jones, Halifax, N.S.; Secretary-Treasurer, R. K. Elliott, Halifax, N.S.

*Directors.*—C. H. Mitchell, Halifax, N.S.; G. R. Hart, Halifax, N.S.; W. M. P. Webster, Halifax, N.S.; J. B. Paterson, Halifax, N.S.

*Chief or General Agent in Ontario.*—Percy E. Henderson, 18 Toronto St., Toronto.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 121, expiring on the 30th of June, 1926, to undertake contracts of Fire, Explosion and Property Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

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## AETNA INSURANCE COMPANY

HEAD OFFICE, HARTFORD, CONN., U.S.A.

Principal Office in Canada. Toronto.

*Manager or Chief Executive Officer in Canada.*—A. M. M. Kirkpatrick, 36 Toronto St., Toronto.

*Chief or General Agent in Ontario.*—A. M. M. Kirkpatrick, 36 Toronto St., Toronto.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 119, expiring on the 30th of June, 1926, to undertake contracts of Fire, Automobile, Inland Transportation, Hail, Explosion, Inland Marine and Property Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

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## AETNA LIFE INSURANCE COMPANY

HEAD OFFICE, HARTFORD, CONN.

Principal Office in Canada, Montreal, Que.

*Manager or Chief Executive Officer in Canada.*—E. J. Christmas, Montreal.

*Chief or General Agent in Ontario.*—G. M. Cumming, C.P.R. Building, Toronto.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 443, expiring on the 30th of June, 1926, to undertake contracts of Life Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

### AGRICULTURAL INSURANCE COMPANY

HEAD OFFICE, WATERTOWN, N.Y.

Principal Office in Canada, Toronto, Ont.

*Manager or Chief Executive Officer in Canada.*—Percy S. Grant, Toronto.

*Chief or General Agent in Ontario.*—Percy S. Grant, 12 Wellington St. E., Toronto.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by Licence No. 70, expiring on the 30th of June, 1926, to undertake contracts of Fire, Automobile, Explosion, Inland Transportation and Property Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

### ALLIANCE ASSURANCE COMPANY, LIMITED

HEAD OFFICE, LONDON, ENGLAND.

Principal Office in Canada, Montreal.

*Manager or Chief Executive Officer in Canada.*—E. E. Kenyon, Montreal.

*Chief or General Agent in Ontario.*—Heber R. Smith, 36 Toronto St., Toronto.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 22, expiring on the 30th of June, 1926, to undertake contracts of Fire, Accident, Automobile, Burglary, Guarantee, Plate Glass, Sickness, Explosion and Property Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

### ALLIANCE INSURANCE COMPANY OF PHILADELPHIA

HEAD OFFICE, PHILADELPHIA, PA.

Principal Office in Canada, 1 St. John St., Montreal, P.Q.

*Manager or Chief Executive Officer in Canada.*—Robert Hampson & Son, Ltd., 1 St. John St., Montreal.

*Chief or General Agent in Ontario.*—Parkes, McVittie & Shaw, 4 Richmond St. E., Toronto, Ont.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 67, expiring on the 30th of June, 1926, to undertake contracts of Fire, Automobile, Explosion, Inland Transportation and Property Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

### AMERICAN AND FOREIGN MARINE INSURANCE COMPANY

HEAD OFFICE, NEW YORK, N.Y.

Principal Office in Canada, Montreal, Que.

*Manager or Chief Executive Officer in Canada.*—Robert J. Dale, Montreal.

*Chief or General Agent in Ontario.*—Arthur Tucker, Royal Bank Bldg., Toronto.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 424, expiring on the 30th of June, 1926, to undertake contracts of Inland Transportation Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

### THE AMERICAN AUTOMOBILE INSURANCE COMPANY

HEAD OFFICE, ST. LOUIS, MISSOURI.

Principal Office in Canada, Toronto.

*Manager or Chief Executive Officer in Canada.*—R. W. Clewlo, Toronto.

*Chief or General Agent in Ontario.*—R. W. Clewlo, 78 King St. E., Toronto.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 229, expiring on the 30th of June, 1926, to undertake contracts of Automobile Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

### AMERICAN CENTRAL INSURANCE COMPANY

HEAD OFFICE, ST. LOUIS, MISSOURI.

Principal Office in Canada, Winnipeg, Man.

*Manager or Chief Executive Officer in Canada.*—Wm. P. Fess, Winnipeg.

*Chief or General Agent in Ontario.*—Jas. E. Proctor, 60 King St. W., Toronto.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 91, expiring on the 30th of June, 1926, to undertake contracts of Fire, Automobile, Explosion and Property Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

### AMERICAN CREDIT INDEMNITY COMPANY OF NEW YORK

HEAD OFFICE, ST. LOUIS, MO.

Principal Office in Canada, Toronto.

*Manager or Chief Executive Officer in Canada.*—R. J. Mullen, Toronto.

*Chief or General Agent in Ontario.*—R. J. Mullen, Excelsior Life Bldg., Toronto.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 230, expiring on the 30th of June, 1926, to undertake contracts of Credit Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

### AMERICAN EQUITABLE ASSURANCE COMPANY OF NEW YORK

HEAD OFFICE, NEW YORK, N.Y.

Principal Office in Canada, Montreal, P.Q.

*Manager or Chief Executive Officer in Canada.*—J. E. Clement, Montreal.

*Chief or General Agent in Ontario.*—Mitchell & Ryerson, 88 Adelaide St. E., Toronto.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 154, expiring on the 30th of June, 1926, to undertake contracts of Fire and Explosion Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

## THE AMERICAN INSURANCE COMPANY

HEAD OFFICE, NEWARK, N.J.

Principal Office in Canada, Toronto.

*Manager or Chief Executive Officer in Canada.*—Joseph Murphy, Toronto.

*Chief or General Agent in Ontario.*—Joseph Murphy, Dominion Bank Bldg., Toronto.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 158, expiring on the 30th of June, 1926, to undertake contracts of Fire and Property Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

## AMERICAN SURETY COMPANY OF NEW YORK

HEAD OFFICE, NEW YORK.

Principal Office in Canada, Toronto, Ont.

*Manager or Chief Executive Officer in Canada.*—W. H. Hall, Metropolitan Bldg., Toronto.

*Chief or General Agent in Ontario.*—W. H. Hall, Metropolitan Bldg., Toronto.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 115, expiring on the 30th of June, 1926, to undertake contracts of Burglary and Guarantee Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

## ANGLO-SCOTTISH GENERAL COMMERCIAL INSURANCE COMPANY, LIMITED

HEAD OFFICE, EDINBURGH, SCOTLAND.

Principal Office in Canada, Vancouver, B.C.

*Manager or Chief Executive Officer in Canada.*—Thos. W. Greer, Vancouver.

*Chief or General Agent in Ontario.*—Armstrong, DeWitt & Crossin, Ltd., Excelsior Life Bldg., Toronto, Ont.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 226, expiring on the 30th of June, 1926, to undertake contracts of Fire, Explosion and Property Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

## THE ATLAS ASSURANCE COMPANY, LIMITED

HEAD OFFICE, LONDON, ENGLAND.

Principal Office in Canada, Montreal, P.Q.

*Manager or Chief Executive Officer in Canada.*—Clarence E. Sanders, Montreal.

*Chief or General Agent in Ontario.*—Irving W. Smith, 54 Adelaide St. E., Toronto.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 104, expiring on the 30th of June, 1926, to undertake contracts of Fire, Explosion and Property Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

## AUTOCAR FIRE & ACCIDENT INSURANCE COMPANY, LIMITED

HEAD OFFICE, LONDON, ENGLAND.

Principal Office in Canada, Montreal.

*Manager or Chief Executive Officer in Canada.*—D. K. MacDonald, 17 St. John St., Montreal.

*Chief or General Agent in Ontario.*—Mitchell & Ryerson, 90 Adelaide St. E., Toronto.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 33, expiring on the 30th of June, 1926, to undertake contracts of Fire, Accident, Automobile, Explosion, Plate Glass, Sickness and Property Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

## AUTOMOBILE INSURANCE COMPANY

HEAD OFFICE, HARTFORD, CONN.

Principal Office in Canada, Montreal, Que.

*Manager or Chief Executive Officer in Canada.*—Robert J. Dale, Montreal.

*Chief or General Agent in Ontario.*—Arthur Tucker, Royal Bank Bldg., Toronto.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 425, expiring on the 30th of June, 1926, to undertake contracts of Inland Transportation, Inland Marine and Ocean Marine Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

## BALOISE FIRE INSURANCE COMPANY

HEAD OFFICE, SWITZERLAND.

Principal Office in Canada, Vancouver, B.C.

*Manager or Chief Executive Officer in Canada.*—A. S. Mather & Company.

*Chief or General Agent in Ontario.*—H. Begg, 82 King St. E., Toronto.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 396, expiring on the 30th of June, 1926, to undertake contracts of Fire Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

## BANKERS & TRADERS INSURANCE COMPANY, LIMITED

HEAD OFFICE, SYDNEY, N.S.W., AUSTRALIA.

Principal Office in Canada, Montreal, Que.

*Manager or Chief Executive Officer in Canada.*—J. C. Urquhart, Montreal.

*Chief or General Agent in Ontario.*—F. G. Treloar, 15 Wellington St. E., Toronto.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 286, expiring on the 30th of June, 1926, to undertake contracts of Fire Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

**BEAVER FIRE INSURANCE COMPANY**

HEAD OFFICE, WINNIPEG, MAN.

*Officers.*—President, W. J. Christie, Winnipeg; Vice-Presidents, A. Gouzee and G. W. Allan, K. C., Winnipeg; Managing Director, A. DeJardin, Winnipeg; Manager, G. DeJardin, Winnipeg, Man.

*Directors.*—W. J. Christie, A. Gouzee, G. W. Allan, K. C., A. DeJardin and G. DeJardin, Winnipeg.

*Chief or General Agent in Ontario.*—Furness-Rogers, Ltd., Federal Bldg., Toronto.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 49, expiring on the 30th of June, 1926, to undertake contracts of Fire and Property Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

**BOILER INSPECTION & INSURANCE COMPANY OF CANADA**

HEAD OFFICE, TORONTO.

*Officers.*—President and General Manager, Henry N. Roberts, Toronto; Vice-President, J. R. L. Starr, K. C., Toronto.

*Directors.*—Henry N. Roberts, Toronto; Charles S. Blake, Hartford, Conn.; W. R. C. Corson, Hartford, Conn.; J. R. L. Starr, K. C., Toronto; R. R. Corson, Toronto.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 65, expiring on the 30th of June, 1926, to undertake contracts of Steam Boiler, Liability and Property Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

**BRITISH AMERICA ASSURANCE COMPANY**

HEAD OFFICE, TORONTO.

*Officers.*—President, W. M. Cox, Toronto; Vice-President, H. C. Cox, Toronto; Vice-President, Geo. A. Morrow, Toronto.

*Directors.*—Sir John Aird, Toronto; Robert Bickerdike, Montreal; Lt.-Col. Henry Brock, Toronto; Alfred Cooper, London, Eng.; John H. Fulton, New York; D. B. Hanna, Toronto; Miller Lash, K. C., Toronto; T. G. McConkey, Toronto; Major-Gen. Sir Henry Pellatt, C. V. O., Toronto; E. R. Wood, Toronto; E. Willans, Toronto; W. D. Robb, Montreal.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 28, expiring on the 30th of June, 1926, to undertake contracts of Fire, Automobile, Inland Transportation, Burglary, Guarantee, Explosion, Accident, Sickness, Plate Glass, Property, Inland Marine and Ocean Marine Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

**THE BRITISH COLONIAL FIRE INSURANCE COMPANY**

HEAD OFFICE, MONTREAL, P. Q.

*Officers.*—President, Theodore Meunier, Montreal; Vice-President, C. F. Sturhahn, Hartford, Conn. Manager, Theodore Meunier, Montreal.

*Directors.*—Hon. E. L. Patenaude, Montreal; Joseph Versailles, Montreal; E. Huard, Lac-Mégantic, P. Q.; L. J. Desjardins, Terrebonne, P. Q.; B. Spyket, Paris, France; J. W. Cochrane, Philadelphia, Pa.; B. N. Carvalho, Hartford, Conn.; B. A. Charlebois, Montreal; G. H. Mansfield, Montreal.

*Chief or General Agent in Ontario.*—J. J. Pollock, 40 Richmond St. W., Toronto.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 120, expiring on the 30th of June, 1926, to undertake contracts of Fire, Explosion and Property Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.



## BRITISH CROWN ASSURANCE CORPORATION, LIMITED

HEAD OFFICE, GLASGOW, SCOTLAND.

Principal Office in Canada, Toronto.

*Manager or Chief Executive Officer in Canada.*—J. H. Riddell, Toronto.

*Chief or General Agent in Ontario.*—Lyon & Harvey, 15 Wellington St. E., Toronto.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 282, expiring on the 30th of June, 1926, to undertake contracts of Fire and Automobile Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

## BRITISH & EUROPEAN INSURANCE COMPANY, LIMITED

HEAD OFFICE, LONDON, ENGLAND.

Principal Office in Canada, Montreal, Que.

*Manager or Chief Executive Officer in Canada.*—Thomas F. Dobbin, Montreal.

*Chief or General Agent in Ontario.*—A. R. Stell, 153 Dunn Ave., Toronto.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 144, expiring on the 30th of June, 1926, to undertake contracts of Fire, Explosion and Property Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

## THE BRITISH GENERAL INSURANCE COMPANY, LIMITED

HEAD OFFICE, LONDON, ENGLAND.

Principal Office in Canada, Montreal, Que.

*Manager or Chief Executive Officer in Canada.*—Thomas F. Dobbin, Montreal.

*Chief or General Agent in Ontario.*—E. P. Beatty, Temple Bldg., Toronto.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 143, expiring on the 30th of June, 1926, to undertake contracts of Fire, Explosion, Automobile and Property Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

## THE BRITISH LAW INSURANCE COMPANY, LIMITED

HEAD OFFICE, LONDON, ENGLAND.

Principal Office in Canada, Montreal, P.Q.

*Manager or Chief Executive Officer in Canada.*—W. B. Colley and W. Kennedy, Montreal.

*Chief or General Agent in Ontario.*—D. L. Durrant, 36 Toronto St., Toronto.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 153, expiring on the 30th of June, 1926, to undertake contracts of Fire and Explosion Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

**BRITISH NORTHWESTERN FIRE INSURANCE COMPANY**

HEAD OFFICE, TORONTO.

*Officers.*—President, J. H. Riddell, Toronto; Vice-President, E. C. G. Johnston; Managing Director, J. H. Riddell, Toronto.

*Directors.*—J. H. Riddell, Toronto; E. C. G. Johnston, Toronto; H. T. Fairley, Toronto; S. Fairley, Toronto; B. B. Cronyn, Toronto; S. A. Bennett, London, England; J. D. Watson, London, England; A. G. MacKenzie, London, England; Sir E. M. Mountain, London, England.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 285, expiring on the 30th of June, 1926, to undertake contracts of Fire Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

**BRITISH OAK INSURANCE COMPANY, LIMITED**

HEAD OFFICE, LONDON, ENGLAND.

Principal Office in Canada, Montreal, Que.

*Manager or Chief Executive Officer in Canada.*—A. R. Howell and W. Kennedy, Montreal.

*Chief or General Agent in Ontario.*—E. D. Hardy, Ottawa, Ont.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 391, expiring on the 30th of June, 1926, to undertake contracts of Fire Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

**BRITISH TRADERS INSURANCE COMPANY, LIMITED**

HEAD OFFICE, VICTORIA IN THE COLONY OF HONG KONG.

Principal Office in Canada, Toronto

*Manager or Chief Executive Officer in Canada.*—Colin E. Sword, Toronto.

*Chief or General Agent in Ontario.*—Colin E. Sword, 36 Toronto St., Toronto.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 34, expiring on the 30th of June, 1926, to undertake contracts of Fire, Automobile, Inland Marine, Ocean Marine and Property Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

**CALEDONIAN AMERICAN INSURANCE COMPANY**

HEAD OFFICE, NEW YORK, N.Y.

Principal Office in Canada, Montreal, P.Q.

*Manager or Chief Executive Officer in Canada.*—John G. Borthwick, Canada Cement Bldg., Montreal.

*Chief or General Agent in Ontario.*—Ralph A. Burns, 53 Yonge St., Toronto.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 88, expiring on the 30th of June, 1926, to undertake contracts of Fire, Explosion and Property Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

### CALEDONIAN INSURANCE COMPANY

HEAD OFFICE, EDINBURGH, SCOTLAND.

Principal Office in Canada, Montreal, P.Q.

*Manager or Chief Executive Officer in Canada.*—John G. Borthwick, Montreal.

*Chief or General Agent in Ontario.*—Geo. H. Muntz, Temple Bldg., Toronto.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 45, expiring on the 30th of June, 1926, to undertake contracts of Fire, Explosion and Property Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

### CALIFORNIA INSURANCE COMPANY

HEAD OFFICE, SAN FRANCISCO, CAL.

Principal Office in Canada, Vancouver, B.C.

*Manager or Chief Executive Officer in Canada.*—John Anderson, Vancouver, B.C.

*Chief or General Agent in Ontario.*—W. M. Hargraft, 49 Wellington St. E., Toronto.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 129, expiring on the 30th of June, 1926, to undertake contracts of Fire, Explosion and Property Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

### CANADA ACCIDENT AND FIRE INSURANCE COMPANY

HEAD OFFICE, MONTREAL, QUE.

*Officers.*—President, C. H. Godfrey, Montreal; Vice-President, W. S. Jopling, Montreal; Manager and Secretary, H. F. Roden, Montreal.

*Directors.*—T. H. Hudson, Westmount, Que.; A. H. Ewing, Montreal; Alfred Lambert, Montreal.

*Chief or General Agent for Ontario.*—Harold Spencer Thorne, 60 King St. W., Toronto.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 276, expiring on the 30th of June, 1926, to undertake contracts of Fire, Accident, Sickness, Automobile, Liability, Guarantee, Plate Glass, Burglary, Property and Explosion Insurance.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

### THE CANADA LIFE ASSURANCE COMPANY

HEAD OFFICE, TORONTO.

*Officers.*—President, Herbert C. Cox, Oakville, Ont.; Vice-President, E. R. Wood, Toronto; Vice-President, Leighton McCarthy, K.C., Toronto.

*Directors.*—Robert Bickerdike, Montreal; Adam Brown, Hamilton; Brig.-Gen. Hon. Sir John N. Gibson, K.C.M.G.; F. LeM. Grasett, M.B., Toronto; Hon. Sir James A. Lougheed, K.C.M.G., Calgary, Kenneth Mackenzie, Winnipeg; J. A. McLeod, Toronto; J. H. Plummer, D.C.L., Toronto; W. E. Rundle, Toronto; Robert Stuart, Chicago; Rt. Hon. Sir Thomas White, K.C.M.G., Toronto.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 31, expiring on the 30th of June, 1926, to undertake contracts of Life Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

## THE CANADA NATIONAL FIRE INSURANCE COMPANY

HEAD OFFICE, WINNIPEG, MAN.

*Officers.*—President, E. L. Taylor, K.C., Winnipeg; 1st Vice-President, F. H. Alexander; 2nd Vice-President, W. J. Boyd; Managing Director, W. T. Alexander, Winnipeg.

*Directors.*—A. D. Carscallen, Winnipeg; S. D. Lazier, Belleville, Ont.; Hon. A. C. Rutherford, K.C., Edmonton, Alta.; J. H. G. Russell, Winnipeg; A. H. Daykin, Vancouver, B.C.; Lt.-Col. Jas. Scroggie, Victoria, B.C.

*Chief or General Agent in Ontario.*—W. H. George, 24 Adelaide St. West, Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 100, expiring on the 30th of June, 1926, to undertake contracts of Fire Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

## CANADA SECURITY ASSURANCE COMPANY

HEAD OFFICE, TORONTO, ONT.

*Officers.*—President and Manager, John B. Laidlaw, Toronto; Vice-President, Sir James Loughheed, Calgary; Secretary, C. C. Paull, Toronto.

*Directors.*—C. Stuart Malcolm, Toronto; Sir James W. Woods, Toronto; Eugene Coste, Calgary, Alta.; G. B. Patteson, Ottawa, Ont.; Henry F. Gooderham, Toronto; R. Y. Sketch, Norwich, England.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 101, expiring on the 30th of June, 1926, to undertake contracts of Fire, Hail, Automobile, Explosion and Property Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

## CANADIAN FIRE INSURANCE COMPANY

HEAD OFFICE, WINNIPEG, MAN.

*Officers.*—President, R. T. Riley, Winnipeg; Vice-President, G. F. Galt, Winnipeg; Managing Director, C. S. Riley, Winnipeg.

*Directors.*—Sir James Aikins, Winnipeg; G. V. Hastings, Winnipeg; R. R. Wilson, Winnipeg; J. L. Bathgate, Winnipeg.

*Chief or General Agent in Ontario.*—F. N. Boyd, Union Trust Bldg., Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 112, expiring on the 30th of June, 1926, to undertake contracts of Fire, Automobile, Plate Glass and Property Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

## CANADIAN GENERAL INSURANCE COMPANY

(Formerly the General Animals Insurance Company)

HEAD OFFICE, TORONTO

*Officers.*—President, W. W. Evans, Toronto; Vice-President and General Manager, A. E. Dawson, Toronto; Vice-President, G. L. Smith, Toronto; Secretary-Treasurer, G. E. Weidner, Toronto.

*Directors.*—Lt.-Col. C. H. Ackerman, Peterborough; J. T. Braund, Peterborough; R. A. Leduc, Montreal, M. A. Mackenzie, Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 135, expiring on the 30th of June, 1926, to undertake contracts of Automobile, Live Stock and Plate Glass Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

## THE CANADIAN SURETY COMPANY

HEAD OFFICE, TORONTO

*Officers.*—President, F. W. Lafrentz, New York; Vice-President, Sir Geo. Burn, Ottawa, Ont.; Vice-President, T. Bradshaw, F.I.A., Toronto; Managing Director, W. H. Hall, Toronto.

*Directors.*—R. R. Brown, New York; A. J. Brown, K.C., Montreal; D. H. Cook, New York; W. L. Matthews, Toronto; F. G. Osler, Toronto; F. J. Parry, New York; Henry C. Willcox, New York.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 84, expiring on the 30th of June, 1926, to undertake contracts of Automobile, Burglary, Forgery, Guarantee, Plate Glass, Accident and Sickness Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

## CAPITAL LIFE ASSURANCE COMPANY OF CANADA

HEAD OFFICE, OTTAWA, ONT.

*Officers.*—President, John J. Lyons, Ottawa; 1st Vice-President, L. N. Poulin, Ottawa; 2nd Vice-President, E. W. Tobin, Bromptonville, P.Q.; Managing Director, A. E. Corrigan, Ottawa.

*Directors.*—Col. D. R. Street, Ottawa; W. H. McAuliffe, Ottawa; Gordon Grant, Toronto; William Birmingham, Kingston, Ont.; R. P. Gough, Toronto; Dr. N. A. Dussault, Quebec; A. A. Fournier.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 71, expiring on the 30th of June, 1926, to undertake contracts of Life Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

## CAR & GENERAL INSURANCE CORPORATION, LIMITED

HEAD OFFICE, LONDON, ENGLAND

Principal Office in Canada, Montreal, Que.

*Manager or Chief Executive Officer in Canada.*—Arthur Barry, Montreal.

*Chief or General Agent in Ontario.*—H. B. Rowe, Confederation Life Bldg., Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 346, expiring on the 30th of June, 1926, to undertake contracts of Fire, Accident, Automobile, Explosion, Sickness and Property Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

## CASUALTY COMPANY OF CANADA

HEAD OFFICE, TORONTO

*Officers.*—President, C. S. Blackwell, Toronto; Managing Director, A. W. Eastmure, Toronto.

*Directors.*—Albert Matthews, Toronto; W. W. Cumming, Toronto; A. G. Strathy, Toronto; W. J. Keens, Mimico Beach, Ont.; Albert Brown, Toronto; A. E. Renfrew, Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 92, expiring on the 30th of June, 1926, to undertake contracts of Fire, Automobile, Burglary, and Plate Glass Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

## THE CENTRAL INSURANCE COMPANY, LIMITED

HEAD OFFICE, LONDON, ENGLAND

Principal Office in Canada, Montreal, Que.

*Manager or Chief Executive Officer in Canada.*—Lewis Laing, Montreal.

*Chief or General Agent in Ontario.*—H. Churchill-Smith, Excelsior Life Bldg., Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 280, expiring on the 30th of June, 1926, to undertake contracts of Fire, Explosion, Automobile and Property Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)* and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

## CENTURY INSURANCE COMPANY, LIMITED

HEAD OFFICE, LONDON, ENGLAND

Principal Office in Canada, Vancouver, B.C.

*Manager or Chief Executive Officer in Canada.*—T. W. Greer, Vancouver, B.C.

*Chief or General Agent in Ontario.*—Reed, Shaw & McNaught, 64 Wellington St. W., Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 224, expiring on the 30th of June, 1926, to undertake contracts of Fire, Explosion and Property Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

## COLUMBIA INSURANCE COMPANY

HEAD OFFICE, NEW YORK

Principal Office in Canada, Montreal, P.Q.

*Manager or Chief Executive Officer in Canada.*—James B. Paterson, Montreal.

*Chief or General Agent in Ontario.*—G. Temple McMurrich, 22 Toronto St., Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 136, expiring on the 30th of June, 1926, to undertake contracts of Fire, Automobile, Inland Transportation, Explosion, Inland Marine, Ocean Marine and Property Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

## COMMERCIAL UNION ASSURANCE COMPANY, LIMITED

HEAD OFFICE, LONDON, ENGLAND

Principal Office in Canada, Montreal

*Manager or Chief Executive Officer in Canada.*—W. S. Jopling, Montreal.

*Chief or General Agent in Ontario.*—Geo. R. Hargraft, 49 Wellington St. East, Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 99, expiring on the 30th of June, 1926, to undertake contracts of Fire, Life, Accident, Automobile, Burglary, Explosion, Inland Transportation, Plate Glass, Sickness and Property Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

## COMMONWEALTH LIFE AND ACCIDENT INSURANCE COMPANY

HEAD OFFICE, HAMILTON, ONT.

Incorporated by Letters Patent, May 31, 1922.

Commenced Business, June 1, 1922.

*Officers.*—President, W. H. Wardrope; Vice-Presidents, Geo. C. Coppley, Geo. J. Guy; Manager, H. H. Gray; Secretary, L. T. Boyd.

*Directors.*—J. P. Whelan, W. J. Westaway, F. C. Biggs, Thos. W. McFarland, Chas. J. Parker, Frank A. Magee, John Hallam, F. C. McCordick, C. W. Cadwell, Dr. D. J. Sinclair, Dr. J. W. Rutherford, A. C. Garden.

*Auditors.*—Riddell, Stead, Graham and Hutchinson.

## Statement for the Year ending 31st December, 1924

## Capital Stock

	Amount subscribed for	Amount paid in cash
Amount of capital stock authorized, \$2,000,000.00		
Capital stock at beginning of year.....	\$876,200 00	\$87,092 50
Calls on capital received during year.....		165 00
Capital stock issued during year.....	2,500 00	.....
Capital stock at end of year.....	\$878,700 00	\$87,257 50

## Premium on Capital Stock

Total amount paid as premium on capital stock at beginning of year.....	\$94,967 92
Amount received during the year.....	28,244 58
Total amount paid to December 31, 1924.....	<u>\$123,212 50</u>

## Summary Balance Sheet

## Assets

Total admitted ledger assets.....	\$141,679 91
Total admitted non-ledger assets.....	29,511 89
Total admitted assets.....	<u>\$171,191 80</u>

## Liabilities

Total liabilities.....	\$87,032 73
Excess of Assets over Liabilities:	
(1) Capital Stock paid in cash.....	\$87,257 50
(2) Deficit.....	3,098 43
	84,159 07
Total.....	<u>\$171,191 80</u>

## Synopsis of Ledger Accounts

As at December 31, 1923:	
Total Ledger Assets.....	\$100,214 71
Increase in Ledger Assets in 1924:	
Income.....	121,520 17
Total.....	<u>\$221,734 88</u>
Decrease in Ledger Assets in 1924:	
Disbursements.....	\$80,054 97
As at December 31, 1924:	
Total Ledger Assets.....	141,679 91
Total.....	<u>\$221,734 88</u>

## Assets

## Ledger Assets

Mortgage loans on real estate, first liens.....	\$37,950 00
Book value of bonds, debentures and debenture stocks owned by the Company.....	80,140 08
Cash: (a) At head office, \$7,688.22; (b) in banks, \$15,901.61.....	23,589 83
Total Ledger Assets.....	<u>\$141,679 91</u>

## Non-Ledger Assets

Interest and dividends due, \$105.00; interest accrued, \$1,860.02.....	\$1,965 02
Net premiums due and uncollected and deferred.....	24,209 19
All other assets: Refund on reinsurance due, \$510.20; accounts receivable, \$896.62; rent paid in advance, \$53.10; agents' debit balances, \$1,877.76.....	3,337 68
<b>Total Non-Ledger Assets.....</b>	<b>\$29,511 89</b>
<b>Total Assets.....</b>	<b>\$171,191 80</b>

## Liabilities

Net liability under assurance, annuity and supplementary contracts in force for payments not due, dependent on life, disability or any other contingency or on a term certain.....	\$81,547 00
Received from policyholders in advance: (a) Premiums.....	399 25
Salaries, rents and office expenses, due and accrued: Salaries, \$130.00; current accounts, \$127.48.....	257 48
Medical examiners' fees due and accrued, \$104.00.....	104 00
Bills discounted.....	4,725 00
<b>Total Liabilities (except capital stock).....</b>	<b>\$87,032 73</b>

## Income

Assurance premiums.....	First Year	Renewals	
Less reinsurance premiums paid.....	\$32,356 56	\$61,892 71	
	2,988 53	8,759 41	
<b>Total net premium income.....</b>	<b>\$29,368 03</b>	<b>\$53,133 30</b>	<b>\$82,501 33</b>
Interest and dividends.....			5,620 96
Advances made to agents in previous years and recovered during the year.....			150 80
Income from all other sources: Capital stock, \$165.00; premium on stock \$28,244.58			28,409 58
Bills discounted.....			4,725 00
Gross profit on sale or maturity of ledger assets: Bonds.....			112 50
<b>Total Income.....</b>			<b>\$121,520 17</b>

## Disbursements

Total net disbursements in respect of assurance, death claims.....	\$1,000 00
Taxes, licenses and fees (including taxes on investments but excluding taxes on real estate).....	1,722 24
Head office expenses: Salaries, \$11,283.33; directors' fees, \$438.75; auditors' fees, \$562.50; travelling expenses, \$683.78; rents, \$1,560.00.....	14,528 36
Branch office and agency expenses: Assurance commissions: first year, \$19,846.32; renewal, \$3,725.89; advanced to agents, \$5,700.27; salaries, \$104,99.65; travelling expenses, \$925.93; rents, \$2,306.35; miscellaneous, \$106.98.....	43,111 39
All other expenses: Advertising, \$1,973.08; books and periodicals, \$84.61; express, telegrams and telephones, \$730.53; legal fees, \$190.95; medical fees, \$3,554.08; office furniture, \$432.90; postage, \$483.72; printing and stationery, \$1,297.53; commission on stock, \$8,818.00; miscellaneous, \$2,127.58.....	19,692 98
<b>Total Disbursements.....</b>	<b>\$80,054 97</b>

## Exhibit of Policies (Ordinary)

(In respect of entries on this page "reinsured" means "reinsured in other Ontario licensed companies.")

Classification	Whole Life		Endowment Assurances		Term and Other		Totals	
	No.	Amount	No.	Amount	No.	Amount	No.	Amount
At end of 1923..	1,655	\$2,962,666	125	\$303,500	204	\$884,401	1,984	\$4,150,567
New issued.....	764	1,061,730	106	167,250	95	338,496	965	1,567,476
Old revived.....	1	1,000					1	1,000
Old increased.....		2,500						2,500
Transferred to.....			5	13,610			5	13,610
<b>Totals.....</b>	<b>2,420</b>	<b>\$4,027,896</b>	<b>236</b>	<b>\$484,360</b>	<b>299</b>	<b>\$1,222,897</b>	<b>2,955</b>	<b>\$5,735,153</b>
<b>Less ceased by:</b>								
Death.....	1	\$1,000					1	\$1,000
Lapse.....	393	730,018	28	\$43,000	79	\$327,937	500	1,100,955
Decrease.....		8,500		4,000		12,915		25,415
Not taken.....	218	402,815	16	27,000	32	136,874	266	566,689
Transferred from.....	2	7,000	1	1,000	1	5,000	4	13,000
<b>Total ceased.....</b>	<b>614</b>	<b>\$1,149,333</b>	<b>45</b>	<b>\$75,000</b>	<b>112</b>	<b>\$482,726</b>	<b>771</b>	<b>\$1,707,059</b>
<b>At end of 1924..</b>	<b>1,806</b>	<b>\$2,878,563</b>	<b>191</b>	<b>\$409,360</b>	<b>187</b>	<b>\$740,171</b>	<b>2,184</b>	<b>\$4,028,094</b>
<b>Reinsured.....</b>		<b>\$306,275</b>		<b>\$66,278</b>		<b>\$127,566</b>		<b>\$500,119</b>



## MISCELLANEOUS

New policies issued and paid for in cash: Number, 587; gross amount, \$1,000,961; reinsured, \$164,943. Total amount in force divided as to dividend plan: Quinquennial, \$1,327,000; non-participating, \$2,701,094; total, \$4,028,094. Additional accidental death benefits: Gross amount issued, \$467,950; reinsured, \$467,950; in force, \$774,750; reinsured, \$483,750.

## Statement of Actuarial Liabilities

## Assurance Section

Class of Contract	Gross in Force			Reinsured in Companies Licensed in Ontario	
	Number	Amount	Reserve	Amount	Reserve
<i>Ordinary with profits:</i>					
Life.....	1,188	\$1,300,000	\$37,182	\$25,562	\$255
Endowment assurance.....	24	27,000	1,024	.....	.....
Totals.....	1,212	\$1,327,000	\$38,206	\$25,562	\$255
<i>Ordinary without profits:</i>					
Life.....	618	\$1,578,563	\$63,484	\$280,713	\$2,976
Endowment assurance.....	167	332,360	26,733	66,278	457
Term, etc.....	187	740,171	4,773	127,566	833
Additional accidental death benefits.....	.....	(774,750)	.....	(483,750)	.....
Disability benefits.....	.....	.....	1,187	.....	.....
Totals.....	972	\$2,701,094	\$96,177	\$474,557	\$4,266
Grand Totals.....	2,184	\$4,028,094	\$134,383	\$500,119	\$4,521

## Summary of Reserve

	With Profits (1)	Without Profits (2)	Total (3)
Total reserve, assurance and annuity contracts.....	\$38,206	\$96,177	\$134,383
Total reserve on reinsured contracts.....	911	6,702	7,613
Total net reserve on the Company's basis of valuation..	\$37,295	\$89,475	\$126,770
Deduction made therefrom (permitted under The Ontario Insurance Act) .....	15,197	30,026	45,223
Full deduction permitted, adjusted for reinsured, being..	15,197	30,026	45,223
Net reserve carried in the liabilities (3)-(4).....	\$22,098	\$59,449	\$81,547
Net reserve computed on the statutory basis (without deduction).....	37,295	89,475	126,770

## Miscellaneous Statement

## I. The calculation of the Reserve in the Statement of Actuarial Liabilities:

- (1) The policies in force were grouped for valuation purposes, according to the year of issue, age nearest birthday and plan; and were then valued from Tables of Mid-Year Reserves, by the net premium method.
  - (a) No policies have been issued on lives resident in tropical or sub-tropical countries.
  - (b) Policies issued at a rated up age were valued as at that rated up age.
  - (c) The full level reserve was held on lien policies.
  - (d) No extra reserve was held where an extra premium, whether annual or single, was charged.
  - (e) Policies issued on lives classed as sub-standard were not issued, except as above.
  - (f) For the disability benefit, including the waiver of premium and the disability annuity without reduction in the sum assured, a reserve was held amounting to forty per cent. of the gross premiums paid from the date of issue of the policies; on policies providing for the waiver of premium benefit no additional reserve was held. No disability claims have as yet arisen.
  - (g) No annuities on sub-standard lives have been issued.
  - (h) The Company is reinsuring all the additional accidental death benefits and since this feature on the older business is being reinsured at its premium due date, no additional reserve for this class has been provided.
- (2)
  - (a) No additional reserve was held for prepaid or limited loadings, in the case of single or limited payment policies.
  - (b) Where the cash values guaranteed exceed the OM5 three and one-half per cent. net value, an addition to the reserves was made so that the amount held at the end of the premium paying period would equal the cash guarantee.
  - (c) In the case of policies which had lapsed and were not continued, under the automatic non-forfeiture provision, but were subject to reinstatement, no extra reserve was maintained.
  - (d) No reserve was held to cover the option of renewal under term policies.
  - (e) No reserve was held for the option of conversion, where one exists, to a higher premium policy.
  - (f) No special reserves other than the ones specified above were held.

- II. No modifications were made in the guaranteed values for the special classes referred to above. In each case the premium, and the reserve and the surrender values were all calculated at the same age.
- III. The average rate of interest earned was 5.25 per cent.
- IV. (a) No provision is made in the Charter or By-laws of the Company for the division of surplus as between shareholders or such policyholders as may be entitled to share in the surplus.  
 (b) No profits have as yet been declared to any policyholder.  
 (c) There are no participating annuities in force.

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## CONFEDERATION LIFE ASSOCIATION

HEAD OFFICE, TORONTO

*Officers.*—President, J. K. Macdonald, Toronto; Vice-President, Joseph Henderson, Toronto; Vice-President, Peleg Howland, Toronto; General Manager, Chas. Strange Macdonald, Toronto; Secretary, Chas. Reade Dent, Toronto.

*Directors.*—John Macdonald, Toronto; Thos. J. Clark, Toronto; Lieut.-Col. J. F. Michie, Toronto; John Firstbrook, Toronto; James E. Ganong, Toronto; Wilmot L. Matthews, Toronto; B. B. Cronyn, Toronto; R. S. Waldie, Toronto; Walter C. Laidlaw, Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 51, expiring on the 30th of June, 1926, to undertake contracts of Life Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

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## CONNECTICUT FIRE INSURANCE COMPANY

HEAD OFFICE, HARTFORD, CONN.

Principal Office in Canada, Montreal, Que.

*Manager or Chief Executive Officer in Canada.*—J. W. Tatley, Montreal.

*Chief or General Agent for Ontario.*—Reed, Shaw & McNaught, 64 Wellington St. West, Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 364, expiring on the 30th of June, 1926, to undertake contracts of Fire Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

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## THE CONTINENTAL CASUALTY COMPANY

HEAD OFFICE, CHICAGO, ILL.

Principal Office in Canada, Toronto

*Manager or Chief Executive Officer in Canada.*—R. D. Bedolfe, Toronto.

*Chief or General Agent in Ontario.*—E. F. Alexander, Federal Bldg., Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 151, expiring on the 30th of June, 1926, to undertake contracts of Accident, Automobile, Sickness, Plate Glass and Liability Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

## CONTINENTAL INSURANCE COMPANY OF NEW YORK

HEAD OFFICE, NEW YORK

Principal Office in Canada, Montreal

*Manager or Chief Executive Officer in Canada.*—W. E. Baldwin, Montreal.

*Chief or General Agent in Ontario.*—Gilbert S. Percy, 16 Wellington St. East, Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 76, expiring on the 30th of June, 1926, to undertake contracts of Fire, Explosion, Inland Transportation, Inland Marine, Ocean Marine, Automobile and Property Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

## CONTINENTAL LIFE INSURANCE COMPANY

HEAD OFFICE, TORONTO

*Officers.*—President and Managing Director, Geo. B. Woods, Toronto; 1st Vice-President, Dr. H. W. Aikins, Toronto; 2nd Vice-President, Sidney Jones; Secretary, Newton J. Lander; Assistant General Manager, Chas. H. Fuller.

*Directors.*—N. L. Paterson, Toronto; W. A. Medland, Toronto; J. B. Holden, Toronto; W. A. Denton, Toronto; Richard Southam, Toronto; E. E. Sharpe, Winnipeg, Man.; John W. Hobbs, Toronto; Wm. A. Dryden, Brooklin, Ont.; John T. Richardson, Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 7, expiring on the 30th of June, 1926, to undertake contracts of Life Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

## THE CORNHILL INSURANCE COMPANY, LIMITED

HEAD OFFICE, LONDON, ENGLAND

Principal Office in Canada, Montreal, P.Q.

*Manager or Chief Executive Officer in Canada.*—O. W. Dettmers, Montreal.

*Chief or General Agent in Ontario.*—H. Begg, 82 King St. East, Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 150, expiring on the 30th of June, 1926, to undertake contracts of Fire, Explosion, Automobile and Property Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

## CROWN LIFE INSURANCE COMPANY

HEAD OFFICE, TORONTO

*Officers.*—President, G. T. Somers, Toronto; 1st Vice-President, John G. Kent, Toronto; 2nd Vice-President, Jno. F. Ellis, Toronto; General Manager, H. R. Stevenson; Secretary, E. J. S. Brown, Toronto.

*Directors.*—G. T. Somers, Toronto; John G. Kent, Toronto; John F. Ellis, Toronto; Sir Charles Hibbert Tupper, K.C., Vancouver, B.C.; William Dineen, Toronto; Geo. O. Somers, Pasadena, Cal.; Geo. A. Morson, Havana, Cuba; A. H. Walker, Toronto; W. R. Morson, Toronto; David Wood, Winnipeg, Man.; F. R. McD. Russell, Vancouver, B.C.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 63, expiring on the 30th of June, 1926, to undertake contracts of Life Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

## DOMINION OF CANADA GUARANTEE AND ACCIDENT INSURANCE COMPANY

HEAD OFFICE, TORONTO

*Officers.*—President, Col. A. E. Gooderham; Vice-President, C. A. Withers; Managing Director, C. A. Withers; Secretary-Treasurer, J. L. Turquand.

*Directors.*—Col. A. E. Gooderham, Toronto; D. G. Ross, Toronto; C. A. Withers, Toronto; Geo. E. Gooderham, Toronto; Col. G. G. Blackstock, Toronto; Albert E. Gooderham, Jr., Toronto; Sir Donald D. Mann, Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 429, expiring on the 30th of June, 1926, to undertake contracts of Fire, Accident, Sickness, Automobile, Burglary, Guarantee, Liability, Plate Glass, Life and Inland Transportation Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

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## DOMINION FIRE INSURANCE COMPANY

HEAD OFFICE, TORONTO

*Officers.*—President and Managing Director, Lt.-Col. Robt. F. Massie, Toronto; Vice-President, Philip Popock, London, Ontario.

*Directors.*—R. A. Brock, Montreal; R. S. Cassels, K.C., Toronto; Geo. J. Cuthbertson, Renfrew, Ontario; Alfred F. James, Milwaukee; Major Howard Greene, Milwaukee; Emile Ostiguy, Montreal; Dr. Thaddeus Walker, Walkerville.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 348, expiring on the 30th of June, 1926, to undertake contracts of Fire Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

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## DOMINION GRESHAM GUARANTEE AND CASUALTY

HEAD OFFICE, MONTREAL, P.Q.

*Officers.*—President, Fred. W. Evans, St. Hilaire, Que.; Vice-President, Wm. Hanson, Montreal; General Manager and Secretary, Robt. Welch, Montreal.

*Directors.*—F. W. Fairman, Montreal; Sir H. Laporte, Montreal; A. D. Anderson, Montreal.

*Chief or General Agent in Ontario.*—R. O. Robertson, 357 Bay St., Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 82, expiring on the 30th of June, 1926, to undertake contracts of Accident, Sickness, Automobile, Liability, Plate Glass, Burglary, Guarantee and Fire Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

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## DOMINION LIFE ASSURANCE COMPANY

HEAD OFFICE, WATERLOO, ONT.

*Officers.*—President, Thomas Hilliard; 1st Vice-President, Edward F. Seagram; 2nd Vice-President, Geo. D. Forbes; 3rd Vice-President and Managing Director, Ford S. Kumpf.

*Directors.*—W. Vandusen, Toronto; A. J. Andrews, K.C., Winnipeg; C. W. Wells, D.D.S., Toronto; Geo. A. Dobbie, Galt; W. M. Hilliard, M.D., Waterloo; J. H. Gundy, Toronto; H. M. Snyder, Waterloo.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 16, expiring on the 30th of June, 1926, to undertake contracts of Life Insurance and Accident and Sickness Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

## EAGLE, STAR & BRITISH DOMINIONS INSURANCE COMPANY, LIMITED

HEAD OFFICE, LONDON, ENGLAND

Principal Office in Canada, Toronto

*Manager or Chief Executive Officer in Canada.*—J. H. Riddell, Toronto.

*Chief or General Agent in Ontario.*—Dale & Company, Royal Bank Bldg., Toronto.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 283, expiring on the 30th June, 1926, to undertake contracts of Fire, Automobile, Inland Marine and Ocean Marine Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

## THE T. EATON LIFE ASSURANCE COMPANY

HEAD OFFICE, TORONTO

*Officers.*—President, R. Y. Eaton, Toronto; 1st Vice-President, H. McGee, Toronto; 2nd Vice-President, Chas. Boothe, Toronto; Manager, J. A. Livingstone, Toronto.

*Directors.*—Lady F. Eaton, Toronto; W. G. Dean, Toronto; H. M. Tucker, Winnipeg; R. W. Eaton, Toronto; J. J. Vaughan, Toronto; S. Wilson, Winnipeg; Mrs. J. S. Burnside, Toronto; C. N. Mills, Toronto; G. T. Wolfe, Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 62, expiring on the 30th of June, 1926, to undertake contracts of Life Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

## THE EMPIRE LIFE INSURANCE COMPANY

HEAD OFFICE, TORONTO

Incorporated January 11th, 1923. Commenced Business, January 30th, 1923

*Officers.*—President, M. P. Langstaff; Secretary, J. Ross Paterson.

*Directors.*—C. M. Colquhoun, S. R. Mackellar, G. R. Geary, A. H. Vanderburgh, W. G. Jackson, T. H. Wilson, F. H. Kirkpatrick, J. M. Vaughan, M. P. Langstaff.

*Auditors.*—E. J. Howson and A. B. Shepard.

### Statement for the Year ending 31st December, 1924

Capital Stock	Amount subscribed for	Amount paid in cash
Amount of capital stock authorized, \$2,000,000.00		
Capital stock at beginning of year.....	\$613,300 00	\$56,616 00
Capital stock issued during year.....	151,800 00	6,265 00
Total capital stock at end of year.....	\$765,100 00	\$62,881 00

#### Premium on Capital Stock

Total amount paid as premium on capital stock at beginning of year.....	\$65,302 00
Amount received during the year.....	55,803 00
Total amount paid to December 31, 1924.....	<u>\$121,105 00</u>

#### Summary Balance Sheet

Assets	
Total admitted ledger assets.....	\$89,847 85
Total admitted non-ledger assets.....	11,520 62
Total admitted assets.....	<u>\$101,368 47</u>

<i>Liabilities</i>	
Total Liabilities.....	\$33,526 76
Excess of Assets over Liabilities:—	
Capital Stock paid in cash.....	62,881 00
Surplus.....	4,960 71
Total.....	<u>\$101,368 47</u>

#### Synopsis of Ledger Accounts

As at December 31, 1923:—		\$71,360 71
Net Ledger Assets.....		<u>71,360 71</u>
Increase in Ledger Assets in 1924:—		
Income.....	109,936 94	
Capital Stock.....	6,265 00	
Capital Stock (not allotted).....	765 00	
Total increase.....		<u>\$116,966 94</u>
Total.....		<u>\$188,327 65</u>
Decrease in Ledger Assets in 1924:—		
Disbursements.....		\$98,479 80
As at December 31, 1924:—		89,847 85
Net Ledger Assets.....		<u>89,847 85</u>
Total.....		<u>\$188,327 65</u>

#### Assets

<i>Ledger Assets</i>	
Mortgage loans on real estate, first liens.....	\$34,950 00
Book value of bonds, debentures and debenture stocks owned by the Company.....	47,707 16
Cash: (a) At head office, \$15.68; (b) in banks, \$7,175.01.....	7,190 69
Total Ledger Assets.....	<u>\$89,847 85</u>
<i>Non-Ledger Assets</i>	
Interest accrued.....	\$981 54
Net premiums due and uncollected and deferred.....	10,539 08
Total Non-Ledger Assets.....	<u>\$11,520 62</u>
Total Assets.....	<u>\$101,368 47</u>

#### Liabilities

Net liability under assurance, annuity and supplementary contracts in force for payments not due, dependent on life, disability or any other contingency or on a term certain.....	\$29,065 00
Received from policyholders in advance (premiums).....	330 40
Medical examiners' fees due and accrued, \$652.15; Auditors' fees, \$300.00; miscel- laneous, \$2,414.21.....	3,366 36
Reserve, special or surplus funds not included above: Payments received on shares not allotted.....	765 00
Total Liabilities (except capital stock).....	<u>\$33,526 76</u>

#### Income

Total net premium income.....	\$49,632 54
Interest and dividends.....	4,501 40
Premiums on Capital.....	55,803 00
Total Income.....	<u>\$109,936 94</u>

#### Disbursements

Total net disbursements in respect of assurance and annuity contracts.....	\$2,000 00
Head office expenses: Salaries, \$9,650.00; directors' fees, \$1,140.00; auditors' fees, \$300.00; travelling expenses, \$2,025.26; rents, \$1,800.00.....	14,915 26
Branch office and agency expenses: Assurance commissions, first year, \$21,126.59; renewal, \$1,292.71; annuity commissions, first year, \$286.38; advanced to agents, \$8,617.02; salaries, \$21,364.85; travelling expenses, \$1,329.62; rents, \$800.00; miscellaneous, \$17.95.....	54,835 12
All other expenses: Advertising, \$1,847.16; books and periodicals, \$88.52; express, telegrams and telephones, \$440.09; medical fees, \$2,515.85; office furniture, \$156.81; postage, \$427.85; printing and stationery, \$2,463.05; commissions on loans, \$112.00; appraisal expenses, commission on sale of Capital Stock, \$16,957.04; miscellaneous, \$1,721.05.....	26,729 42
Total Disbursements.....	<u>\$98,479 80</u>

## Exhibit of Policies (Ordinary)

(In respect of entries on this page "reinsured" means "reinsured in other Ontario licensed companies.")

Classification	Whole Life		Endowment Assurances		Term and Other		Totals	
	No. (1)	Amount (2)	No. (3)	Amount (4)	No. (5)	Amount (6)	No. (8)	Amount (9)
At end of 1923....	231	\$760,500	78	\$160,000	24	\$156,975	333	\$1,077,475
New issued.....	482	954,350	146	249,888	4	24,000	632	1,228,238
Old increased.....	..	1,000	..	1,000	..	..	..	2,000
Transferred to....	6	8,500	5	8,000	..	..	11	16,500
Totals.....	719	\$1,724,350	229	\$418,888	28	\$180,975	976	\$2,324,213
Less ceased by:								
Death.....	1	\$1,000	1	\$1,000	..	..	2	\$2,000
Lapse.....	27	78,500	2	6,000	2	\$10,000	31	94,500
Decrease.....	..	12,500	..	3,500	..	424	..	16,424
Not taken.....	38	87,000	13	15,000	2	13,000	53	115,000
Transferred from..	5	9,500	4	5,000	2	7,000	11	21,500
Total ceased.....	71	\$188,500	20	\$30,500	6	\$30,424	97	\$249,424
At end of 1924....	648	\$1,535,850	209	\$388,388	22	\$150,551	879	\$2,074,789
Reinsured.....	..	\$194,250	..	\$14,750	..	\$50,000	..	\$259,000

## MISCELLANEOUS

New policies issued: Number 632; gross amount, \$1,228,238; reinsured, \$97,000. Total amount in force divided as to dividend plan: Quinquennial, \$128,500; deferred, \$1,493,450; non-participating, \$452,839; total, \$2,074,789. Additional accidental death benefits: Gross amount issued, \$79,110; reinsured, \$79,110; in force, \$145,110; reinsured, \$145,110.

## Statement of Actuarial Liabilities

## Assurance Section

Class of Contract	Gross in Force			Reinsured in Companies Licensed in Ontario	
	Number (1)	Amount (2)	Reserve (3)	Amount (4)	Reserve (5)
<i>Ordinary with Profits:</i>					
Life.....	553	\$1,274,250	\$38,874	\$157,250	\$5,690
Endowment Assurance.	194	347,700	13,809	8,750	338
Additional accidental death benefits.....	..	119,250	129	119,250	129
Totals.....	747	\$1,741,200	\$52,812	\$285,250	\$6,157
<i>Ordinary without Profits:</i>					
Life.....	95	\$261,600	\$8,339	\$37,000	\$1,550
Endowment Assurance.	15	40,688	3,495	6,000	347
Term, etc.....	22	150,551	845	50,000	290
Additional accidental death benefits.....	..	25,860	27	25,860	27
Totals.....	132	\$478,699	\$12,706	\$118,860	\$2,214
Grand Totals.....	879	\$2,219,899	\$65,518	\$404,110	\$8,371

## Summary of Reserve

	With Profits (1)	Without Profits (2)	Total (3)
Total reserve, assurance and annuity contracts.....	\$52,812	\$12,706	\$65,518
Total reserve on reinsured contracts.....	6,157	2,214	8,371
Total net reserve on the Company's basis of valuation Deduction made therefrom (permitted under The Ontario Insurance Act.....	\$46,655	\$10,492	\$57,147
Full deduction permitted, adjusted for reinsured, being	26,717	4,692	31,409
Net reserve carried in the liabilities (3)-(4).....	24,063	4,019	28,082
Net reserve computed on the statutory basis (without deduction).....	\$22,592	\$6,473	\$29,065
	46,655	10,492	57,147

### Miscellaneous Statement

- I. The calculation of the Reserve in the Statement of Actuarial Liabilities:
- (1) The policies are valued (grouped as to plan and age) on the basis of the OM 5 Mortality tables at the rate of interest of  $3\frac{1}{2}$  per cent., the mid-year reserve being taken: the age used for valuation being the same as the age nearest birthday at the date of issue of the policy.
- Special Classes.
- (a) There have been no policies on residents in tropical or sub-tropical countries.
  - (b) Policies issued at higher than true ages are valued at the higher age.
  - (c) No adjustment was made for policies being subject to liens.
  - (d) No variation was made for any extra premiums.
  - (e) No variation was made for special class lives.
  - (f) (1) In the case of disability insurance, reserve has been put up equal to one-half the disability receipts; (2) No disability claims having arisen no reserve therefor is required.
  - (g) Treated and valued as pure endowments.
  - (h) In the case of double indemnity reserve has been put up equal to one-half the premium receipts.
- (2) Items of Special Reserve.
    - (a) No extra reserve was put up on account of prepaid or limited loadings.
    - (b) There are only a few minor cases where the guaranteed dividends exceed in value the net premium reserve on the basis of valuation employed.
    - (c) There has been no cash surrender value on lapsed policies to deal with.
    - (d) There has been no extra reserve set up to cover the option of renewal under term policies.
    - (e) No extra reserve has been set up to cover the option of conversion to higher premium policies.
    - (f) No cases of special reserve other than those mentioned above to deal with.
- II. The only modification is the cash values are put in the policy at the rated up age.
- III. The average rate of interest earned during the year was 6.6 per cent.
- IV. As the company has just been doing business for two years the question of surplus distribution has not arisen.

## EMPLOYERS' LIABILITY ASSURANCE CORPORATION, LIMITED

HEAD OFFICE, LONDON, ENGLAND

Principal Office in Canada, Montreal, Que.

Manager or Chief Executive Officer in Canada.—C. W. I. Woodland, Montreal.

Chief or General Agent in Ontario.—C. W. I. Woodland, Temple Bldg., Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 361, expiring on the 30th of June, 1926, to undertake contracts of Fire, Accident, Automobile, Burglary, Explosion, Guarantee, Sickness, Steam Boiler, Plate Glass, Forgery and Property Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

## ENSIGN INSURANCE COMPANY

HEAD OFFICE, TORONTO

Officers.—President, Alfred F. James, Milwaukee; Vice-President and Manager, Lt.-Col. Robt. F. Massie, Toronto.

Directors.—Robert Camp, Milwaukee; J. A. Bremner, Toronto; Major Howard Green; Milwaukee; John B. Kay, Toronto; G. M. Kelley, Toronto; J. R. Jamieson, Calgary; Wm. D. Reed, Milwaukee.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 351, expiring on the 30th of June, 1926, to undertake contracts of Fire Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

## EQUITABLE FIRE & MARINE INSURANCE COMPANY

HEAD OFFICE, RHODE ISLAND, U.S.A.

Principal Office in Canada, Montreal, Que.

Manager or Chief Executive Officer in Canada.—J. W. Tatley, Montreal.

Chief or General Agent in Ontario.—T. S. Minton, 17 Queen St. East, Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 366, expiring on the 30th of June, 1926, to undertake contracts of Fire Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.



## THE EQUITY LIFE ASSURANCE COMPANY OF CANADA

HEAD OFFICE, TORONTO

Incorporated by Letters Patent, March 9, 1904.

Commenced Business, April, 1904.

*Officers.*—President and Manager, H. Sutherland; 1st Vice-President, Thos. Urquhart; 2nd Vice-President, W. H. Shapley; Secretary, Geo. M. Begg.

*Directors.*—Geo. M. Begg, H. L. Sutherland, J. H. McKnight, D. Urquhart, Dr. T. F. McMahon, T. Urquhart, W. H. Shapley, J. M. Walton, H. Sutherland.

*Auditors.*—Neff, Robertson & Company.

### Statement for the Year ending 31st December, 1924

	Capital Stock	
	Amount subscribed for	Amount paid in cash
Amount of capital stock authorized, \$500,000.00		
Capital stock at beginning of year.....	\$354,000 00	\$35,400 00
Total.....	\$354,000 00	\$35,400 00
Capital stock at end of year.....	\$354,000 00	\$35,400 00
<i>Premium on Capital Stock</i>		
Total amount paid as premium on capital stock at beginning of year.....		\$34,200 00
Total amount paid to December 31, 1924.....		\$34,200 00

### Summary Balance Sheet

<i>Assets</i>	
Total admitted ledger assets.....	\$1,085,716 94
Total admitted non-ledger assets.....	37,359 25
Total admitted assets.....	\$1,123,076 19
<i>Liabilities</i>	
Total Liabilities.....	\$1,019,349 88
Excess of Assets over Liabilities:—	
Capital Stock paid in cash.....	35,400 00
Surplus.....	68,326 31
Total.....	\$1,123,076 19

### Synopsis of Ledger Accounts

As at December 31, 1923:—	
Net Ledger Assets.....	\$1,001,807 75
Increase in Ledger Assets in 1924:—	
Income.....	\$225,739 02
Total.....	\$1,227,546 77
Decrease in Ledger Assets in 1924:—	
Disbursements.....	\$141,829 83
As at December 31, 1924:—	
Net and Total Ledger Assets.....	\$1,085,716 94
Total.....	\$1,227,546 77

### Assets

#### *Ledger Assets*

Mortgage loans on real estate, first liens.....		\$462,041 90
Amount secured by the Company's policies in force, the reserve on each policy being in excess of all indebtedness:—		
Loans to policyholders.....	\$151,999 06	
Advances to policyholders under automatic non-forfeiture provisions.....	44,870 10	
		196,769 16
Book value of bonds, debentures and debenture stocks owned by the Company...		423,980 67
Cash: (a) At head office, \$894.84; (b) in Standard Bank, \$2,030.37.....		2,925 21
Total Ledger Assets.....		\$1,085,716 94

#### *Non-Ledger Assets*

Interest and Dividends due.....	\$1,445 80	
Interest accrued.....	14,777 65	
		\$16,223 45
Net premiums due and uncollected and deferred.....		21,155 80
Total Non-Ledger Assets.....		\$37,359 25
Total Assets.....		\$1,123,076 19

## Liabilities

Net liability under assurance, annuity and supplementary contracts in force for payments not due, dependent on life, disability or any other contingency or on a term certain.....	\$1,005,996	33
Received from policyholders in advance: (a) Premiums, \$1,806.70; (b) interest, \$2,500.00.....	5,306	70
Net dividends to policyholders due and unpaid.....	934	50
Provision for profits to policyholders payable in the year following the date of account.....	1,500	00
Provincial, municipal and other taxes due and accrued.....	5,362	35
For audit fee.....	250	00
<b>Total Liabilities (except capital stock).....</b>	<b>\$1,019,349</b>	<b>88</b>

## Income

Total net premium income and consideration for annuities.....	\$156,382	61
Interest and dividends.....	62,240	13
Commissions on reinsurance.....	2,044	06
Gross profit on sale or maturity of bonds.....	5,072	22
<b>Total Income.....</b>	<b>\$225,739</b>	<b>02</b>

## Disbursements

Total net disbursements in respect of assurance and annuity contracts.....	\$87,465	67
Interest or dividends to shareholders.....	2,832	00
Taxes, licenses and fees (including taxes on investments but excluding taxes on real estate).....	4,380	65
Head office expenses: Salaries, \$15,296.10; directors' fees, \$320.00; auditors' fees, \$150.00; rents, \$3,240.00; miscellaneous, \$1,621.34.....	20,627	44
Branch office and agency expenses: Assurance commissions, first year, \$4,196.57; salaries, \$18,239.57; travelling expenses, \$280.55.....	22,716	69
All other expenses: Advertising, \$538.97; books and periodicals, \$168.10; express, telegrams and telephones, \$69.25; medical fees, \$1,846.00; postage, \$622.00; printing and stationery, \$473.06; appraisement expenses, \$90.00.....	3,807	38
<b>Total Disbursements.....</b>	<b>\$141,829</b>	<b>83</b>

## Exhibit of Policies

(In respect of entries on this page "reinsured" means "reinsured in other Ontario licensed companies.")

Classification	Whole Life		Endowment Assurances		Term and Other		Totals	
	No.	Amount	No.	Amount	No.	Amount	No.	Amount
At end of 1923.....	2,067	\$3,627,136	1,099	\$1,429,438	197	\$618,654	3,363	\$5,675,228
New issued.....	224	505,658	91	129,000	20	74,500	335	708,558
Old revived.....	1	1,000	.....	.....	1	2,000	2	3,000
Old increased.....	.....	3,000	.....	.....	.....	.....	.....	3,000
Transferred to.....	10	35,500	1	2,000	2	6,000	13	43,500
<b>Totals.....</b>	<b>2,302</b>	<b>\$4,171,694</b>	<b>1,191</b>	<b>\$1,560,438</b>	<b>220</b>	<b>\$701,154</b>	<b>3,713</b>	<b>\$6,433,286</b>
Less ceased by								
Death.....	4	\$7,000	2	\$2,000	.....	.....	6	\$9,000
Maturity.....	.....	.....	25	34,500	.....	.....	25	34,500
Surrender.....	63	110,000	37	46,250	.....	.....	100	156,250
Lapse.....	42	100,000	14	24,000	31	129,654	87	253,654
Decrease.....	.....	12,800	.....	.....	.....	1,000	.....	13,800
Not taken.....	14	23,500	7	12,000	.....	.....	21	35,500
Transferred from.....	2	7,000	4	8,000	6	27,500	12	42,500
<b>Total ceased...</b>	<b>125</b>	<b>\$260,300</b>	<b>89</b>	<b>\$126,750</b>	<b>37</b>	<b>\$158,154</b>	<b>251</b>	<b>\$545,204</b>
At end of 1924.....	2,177	\$3,911,394	1,102	\$1,433,688	183	\$543,000	3,462	\$5,888,082
Reinsured.....	.....	\$388,750	.....	\$20,000	.....	\$173,714	.....	\$582,464

## MISCELLANEOUS

New policies issued and paid for in cash: Number 298; gross amount, \$627,558; reinsured, \$149,500. Claims reinsured: matured endowments, \$34,500. Total amount in force divided as to dividend plan: Annual (1), \$5,000.00; (2) quinquennial, \$5,729.00; (58) deferred, \$89,000; non-participating, \$5,788,353.00; total, \$5,888,082.

## Statement of Actuarial Liabilities

## Assurance Section

Class of Contract	Gross in Force			Reinsured in Companies Licensed in Ontario	
	Number	Amount	Reserve	Amount	Reserve
<i>Ordinary with profits:—</i>					
Life.....	42	\$68,729	\$22,145 08	\$5,000	\$1,077 55
Endowment Assurance.....	19	31,000	15,150 52		
Totals.....	61	\$99,729	\$37,295 60	\$5,000	\$1,077 55
<i>Ordinary without profits:—</i>					
Life.....	2,135	\$3,842,665	\$575,276 30	\$383,750	\$26,732 82
Endowment Assurance.....	1,083	1,402,688	435,818 49	20,000	3,050 47
Term, etc.....	183	543,000	3,706 47	173,714	882 41
Totals.....	3,401	\$5,788,353	\$1,014,801 26	\$577,464	\$30,665 70
Grand Totals.....	3,462	\$5,888,082	\$1,052,096 86	\$582,464	\$31,743 25

## Summary of Reserve

	With Profits (1)	Without Profits (2)	Total (3)
Total reserve, assurance contracts.....	\$37,295 60	\$1,014,801 26	\$1,052,096 86
Total reserve on reinsured contracts.....	1,077 55	30,665 70	31,743 25
Total net reserve on the Company's basis of valuation.....	\$36,218 05	\$984,135 56	\$1,020,353 61
Full deduction permitted, adjusted for reinsured, being.....	229 04	14,128 24	14,357 28
Net reserve carried in the liabilities.....	\$35,989 01	\$970,007 32	\$1,005,996 33
Net reserve Om 3½ per cent. on the statutory basis (without deduction) computed.....	36,218 05	984,135 56	1,020,353 61

## Miscellaneous Statement

## I. The calculation of the Reserve in the Statement of Actuarial Liabilities.

(1) On the Om (5) tables, 3½ per cent. interest mid-year reserves—nearest birthday.

## Special Classes:—

- (a) None.
- (b) Reserve held at rated up age.
- (c) Reserve held for face of policy.
- (d) Same as (b)
- (e) None.
- (f) (1) No extra; only 36 policies affected; (2) not applicable.
- (g) None.
- (h) None.

(2) Items of Special Reserve:—

- (a) None.
- (b) Reserve adjusted to provided for same on pure endowment basis.
- (c) None.
- (d) None.
- (e) None.
- (f) None.

II. None.

III. 6.34 per cent.

## IV. The Distribution of Surplus:—

- (a) Business is practically all on the non-participating plans on which the surplus belongs to shareholders. Outside of a few guaranteed dividend policies there are only ten policies for \$12,500 in force on the 20-Year Deferred Dividend Plan, two policies for \$5,729 on the Quinquennial Dividend Plan and one for \$5,000 on the Annual Dividend Plan, and these three last mentioned are reinsured in other companies and guarantee their dividends.
- (b) Dividends paid to policyholders have been computed by allowing the difference in premium between our non-participating and our participating rate plus the average rate of interest earned over the period.
- (c) Not applicable.

## ESSEX & SUFFOLK EQUITABLE INSURANCE SOCIETY, LIMITED

HEAD OFFICE, LONDON, ENGLAND

Principal Office in Canada, Montreal, P.Q.

*Manager or Chief Executive Officer in Canada.*—Clarence E. Sanders, Montreal.

*Chief or General Agent in Ontario.*—Douglas G. Ross, Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 163, expiring on the 30th of June, 1926, to undertake contracts of Fire, Explosion and Property Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

## EXCELSIOR LIFE INSURANCE COMPANY

HEAD OFFICE, TORONTO

*Officers.*—President, David Fasken, K.C., Toronto; 1st Vice-President, Alex. Fasken, K.C., Toronto; 2nd Vice-President, Joseph Wright, Toronto; 3rd Vice-President, J. H. Black, Toronto; General Manager, T. A. Dark, A.I.A., F.A.S., Toronto.

*Directors.*—Hon. J. L. Perron, Montreal; George E. Weir, Dresden, Ont.; W. H. Gooderham, Toronto; Hon. George Gordon, North Bay, Ont.; George R. Warwick, Toronto; J. C. Waugh, Winnipeg; Anthony M. Rankin, M.P.P., Collins' Bay, Ont.; James L. Ross, Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 11, expiring on the 30th of June, 1926, to undertake contracts of Life Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

## FEDERAL FIRE INSURANCE COMPANY OF CANADA

HEAD OFFICE, TORONTO

Incorporated under the Ontario Insurance Act, December 5, 1922. Commenced Business, Jan. 2, 1923.

*Officers.*—President, W. S. Morden, K.C.; 1st Vice-President, S. C. Tweed; 2nd Vice-President, T. S. Kerr; Manager, Harold W. Magee; Secretary, George A. Gordon; Treasurer, Alan Coatsworth; Inspector, Wilfrid I. Magee.

*Directors.*—W. S. Morden, K.C., S. C. Tweed, T. S. Kerr, Oliver Hezzelwood, Harold W. Magee, J. A. Carveth, George A. Gordon, Emerson T. Coatsworth, LL.B., Arthur Allen.

*Auditors.*—Holland Pettit, C.A., Albert J. Walker, F.C.A.

### Statement for the Year ending 31st December, 1924

#### Capital Stock

	Amount subscribed for	Amount paid in cash
Amount of capital stock authorized, \$1,000,000.00.		
Capital stock at beginning of year.....	\$400,000 00	\$95,375 00
Calls on capital received during year.....		2,575 00
Total.....	\$400,000 00	\$97,950 00
Capital stock at end of year.....	\$400,000 00	\$97,950 00

#### Premium on Capital Stock

Total amount paid as premium on capital stock at beginning of year.....	\$20,000 00
Total amount paid to December 31, 1924.....	\$20,000 00

#### Assets

Book value of bonds, debentures and debenture stocks owned by the Company...	\$105,083 71
Cash at head office.....	1,497 02
Cash in banks.....	28,134 15
Interest accrued.....	1,295 78
Agents' balances and premiums uncollected ( <i>net, commission deducted</i> ).....	6,101 45
Amount due for reinsurance on losses already paid.....	1,381 46
Plans, \$6,396.71; furniture and fixtures, \$2,902.40.....	9,299 11
Gross Assets of the Company.....	\$152,792 68

## Deduct assets not admitted:—

Agents' balances on premiums written prior to Oct. 1, 1924.....	\$330 69	
Office furniture and fixtures.....	2,902 40	
Maps and plans.....	6,396 71	
Total deductions.....		\$9,629 80
Total admitted Assets of the Company.....		\$143,162 88

## Liabilities

## Liabilities in Ontario

Total provision for unpaid claims in Ontario.....	\$1,359 70
Total net reserve, \$87,792.21; carried out at 80 per cent. thereof.....	70,233 77
Reinsurance premiums owing, less commission deducted, \$7,746.14.....	7,746 14
Total liabilities in Ontario (except capital stock).....	\$79,339 61
Excess of assets over all liabilities.....	\$63,823 27
Capital stock paid in cash.....	97,950 00
Deficit of assets under all liabilities and paid-up capital.....	\$34,126 73

## Underwriting Account

## Premiums Written

		Fire
Gross premiums in Ontario.....		\$174,219 99
Less reinsurance ceded.....	\$51,627 87	
Less return premiums.....	16,429 36	
Total deduction.....		\$68,057 23
Total net premium in Ontario.....		\$106,162 76

## Losses and Expenses Incurred

	Fire
Gross losses incurred during the year.....	\$82,685 08
Deduct reinsurance.....	29,648 71
Total net amount incurred for claims in Ontario.....	\$53,036 37
Adjustment expenses incurred in Ontario.....	919 84
Commission or brokerage in Ontario.....	20,665 98
Taxes, licenses and fees.....	1,665 66
Salaries, fees and travelling expenses: Salaries of head office officials and employees, \$16,044.00; directors' fees, \$337.50; auditors' fees, \$500.00; travelling expenses, officials, \$858.20.....	17,739 70
All other expenditures, viz.: postage, telegrams and express, \$689.33; printing and stationery, and advertising, \$2,844.15; rents, \$2,040.00; sundry office expenses (including telephone), \$1,883.06.....	7,456 54
Total expenditure incurred.....	\$101,484 09

## Profit and Loss Account

Losses incurred.....	\$53,036 37
Expenses incurred.....	48,447 72
Reserve of unearned premiums at end of year.....	70,233 77
	\$171,717 86
Underwriting loss brought down.....	\$17,520 18
Bad debts written off.....	218 67
Difference between estimated and paid claims at end of year.....	43 46
Other losses: bonds.....	300 22
Increase in disallowed assets.....	2,617 41
	\$20,699 94
Reserve of unearned premiums at the beginning of year.....	\$48,034 92
Net premiums written.....	106,162 76
Underwriting loss.....	17,520 18
	\$171,717 86
Interest, dividends and rents earned.....	\$5,489 55
Interest on bank balance.....	480 54
Increase in paid capital stock.....	2,575 00
Net loss during the year.....	12,154 85
	\$20,699 94

## Balance

Surplus of assets over liabilities at beginning of year.....	\$75,978 12
Deduct net loss as above.....	12,154 85
Surplus of assets over liabilities at end of year (not including capital stock).....	\$63,823 27

Summary of Risks and Premiums

Risks and Premiums	In Ontario	
	Amount	Premiums
Gross in force at end of 1923 . . . . .	\$12,444,106	\$135,504 81
Taken in 1924, new and renewed . . . . .	16,182,041	174,219 99
Totals . . . . .	\$28,626,147	\$309,724 80
Less ceased (including renewed) . . . . .	8,428,551	106,986 80
Gross in force at end of 1924 . . . . .	\$20,197,596	\$202,738 00
Less reinsured . . . . .	5,597,562	59,739 67
Net in force at end of 1924 . . . . .	\$14,600,034	\$142,998 33

FIDELITY & CASUALTY COMPANY OF NEW YORK

HEAD OFFICE, NEW YORK

Principal Office in Canada, Montreal, P.Q.

Manager or Chief Executive Officer in Canada.—Geo. A. DeClercq, Montreal.

Chief or General Agent in Ontario.—McWilliams, Lockhart & Humphries, 288 Bay St., Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 126, expiring on the 30th of June, 1926, to undertake contracts of Guarantee, Accident, Automobile, Burglary, Plate Glass, Sickness, Steam Boiler and Liability Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

FIDELITY INSURANCE COMPANY OF CANADA

HEAD OFFICE, TORONTO

Officers.—President and Manager, Col. A. E. Kirkpatrick, Toronto; Vice-President, Sidney. W. Band, Toronto.

Directors.—W. Geo. Hynson, Baltimore, Md.; R. Howard Bland, Baltimore, Md.; Brig.-Gen. Chas. H. Mitchell, Toronto; Gerard B. Strathy, Toronto; Chas. O. Scull, Baltimore, Md.; W. W. Symington, Baltimore, Md.; Henry J. Wright, Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 47, expiring on the 30th of June, 1926, to undertake contracts of Guarantee, Burglary, Accident, Sickness, Plate Glass and Automobile Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

FIDELITY-PHENIX FIRE INSURANCE COMPANY OF NEW YORK

HEAD OFFICE, NEW YORK

Principal Office in Canada, Montreal, Que.

Manager or Chief Executive Officer in Canada.—W. E. Baldwin, Montreal.

Chief or General Agent in Ontario.—A. M. Kirkpatrick, 36 Toronto St., Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 77, expiring on the 30th of June, 1926, to undertake contracts of Fire, Explosion, Inland Transportation, Inland Marine, Ocean Marine, Automobile and Property Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

## FIRE ASSOCIATION OF PHILADELPHIA

HEAD OFFICE, PHILADELPHIA, PA.

Principal Office in Canada, Montreal, P.Q.

*Manager or Chief Executive Officer in Canada.*—Theodore Meunier, Montreal.

*Chief or General Agent in Ontario.*—Jas. J. Pollock, 40 Richmond St. West, Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 111, expiring on the 30th of June, 1926, to undertake contracts of Fire, Explosion and Property Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

## THE FIRE INSURANCE COMPANY OF CANADA

HEAD OFFICE, MONTREAL, P.Q.

*Officers.*—President, Hon. Senator R. Dandurand, K.C., Montreal; Vice-President and Manager, J. E. Clement, Montreal; Secretary, J. A. Blondeau.

*Directors.*—Hon. Senator C. P. Beaubien, Montreal; J. M. Fortier, Montreal; Hon. Sir Lomer Lomer, P.C., K.C.M.G., Montreal; C. M. Hart, Montreal; N. Lavoie, Quebec; Hon. R. Lemieux, K.C., P.C., Montreal; Donat Raymond, Montreal; Capt. Wm. Robinson, Winnipeg; W. G. Ross, S.S.D., Winnipeg.

*Chief or General Agent in Ontario.*—Mitchell & Ryerson, 88 Adelaide St. East, Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 156, expiring on the 30th of June, 1926, to undertake contracts of Fire and Explosion Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

## FIREMAN'S FUND INSURANCE COMPANY

HEAD OFFICE, SAN FRANCISCO, CAL.

Principal Office in Canada, Toronto

*Manager or Chief Executive Officer in Canada.*—G. Temple McMurrich, Toronto.

*Chief or General Agent in Ontario.*—G. Temple McMurrich, 22 Toronto St., Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 392, expiring on the 30th of June, 1926, to undertake contracts of Fire, Explosion, Inland Transportation, Automobile, Ocean Marine and Inland Marine Insurance and Property Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

## FIREMEN'S INSURANCE COMPANY OF NEWARK, N.J.

HEAD OFFICE, NEWARK, N.J.

Principal Office in Canada, Montreal, Que.

*Manager or Chief Executive Officer in Canada.*—A. G. Fairbairn, Montreal.

*Chief or General Agent in Ontario.*—H. N. DeWitt, 36 Toronto St., Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 358, expiring on the 30th of June, 1926, to undertake contracts of Fire, Hail, Property, Inland Marine and Ocean Marine Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

## THE FRANKLIN FIRE INSURANCE COMPANY OF PHILADELPHIA

HEAD OFFICE, NEW YORK, N.Y.

Principal Office in Canada, Montreal, P.Q.

*Manager or Chief Executive Officer in Canada.*—Fred. W. Evans, Montreal.

*Chief or General Agent in Ontario.*—A. M. M. Kirkpatrick, 36 Toronto St., Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 48, expiring on the 30th of June, 1926, to undertake contracts of Fire, Hail and Property Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

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## GENERAL ACCIDENT ASSURANCE COMPANY OF CANADA

HEAD OFFICE, TORONTO

*Officers.*—President, Col. J. F. Michie, Toronto; Vice-President, R. S. Waldie, Toronto; Managing Director, Thos. H. Hall, Toronto; Manager, W. A. Barrington, Toronto.

*Directors.*—F. Norrie-Miller, J.P., Perth, Scotland; J. A. McIntosh, K.C., Toronto; F. Richardson, Philadelphia, Pa.; Rt. Hon. Lord Morris, London, England.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 38, expiring on the 30th of June, 1926, to undertake contracts of Fire, Automobile, Burglary, Guarantee, Plate Glass, Accident, Sickness, Steam Boiler, Explosion, Liability and Property Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

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## GENERAL ACCIDENT, FIRE AND LIFE ASSURANCE CORPORATION, LIMITED

HEAD OFFICE, PERTH, SCOTLAND

Principal Office in Canada, Toronto, Ont.

*Manager or Chief Executive Officer in Canada.*—Thomas H. Hall, Toronto.

*Chief or General Agent in Ontario.*—Thomas H. Hall, 357 Bay St., Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 139, expiring on the 30th of June, 1926, to undertake contracts of Fire, Explosion, Automobile, Burglary, Plate Glass, Accident, Sickness, Liability and Property Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

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## THE GENERAL FIRE INSURANCE COMPANY OF PARIS, FRANCE

HEAD OFFICE, PARIS, FRANCE

Principal Office in Canada, Montreal

*Manager or Chief Executive Officer in Canada.*—Thos. F. Dobbin, Montreal.

*Chief or General Agent in Ontario.*—William Johnston, 43 Adelaide St. East, Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 142, expiring on the 30th of June, 1926, to undertake contracts of Fire and Explosion Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.



## GENERAL INDEMNITY CORPORATION OF AMERICA

HEAD OFFICE, ROCHESTER, N.Y.

Principal Office in Canada, Montreal, Que.

*Manager or Chief Executive Officer in Canada.*—J. G. LeClerc, Montreal.

*Chief or General Agent in Ontario.*—Gordon V. Purves, 98 Wellington St. West, Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 426, expiring on the 30th of June, 1926, to undertake contracts of Forgery Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

## GIRARD FIRE AND MARINE INSURANCE COMPANY

HEAD OFFICE, PHILADELPHIA, PA.

Principal Office in Canada, Montreal, Que.

*Manager or Chief Executive Officer in Canada.*—A. G. Fairbairn, Montreal.

*Chief or General Agent in Ontario.*—B. N. Campbell, Dominion Savings Bldg., London, Ont.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 277, expiring on the 30th of June, 1926, to undertake contracts of Fire, Hail and Property Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

## GLENS FALLS INSURANCE COMPANY

HEAD OFFICE, GLENS FALLS, N.Y.

Principal Office in Canada, Toronto

*Manager or Chief Executive Officer in Canada.*—R. T. Leavens, Toronto.

*Chief or General Agent in Ontario.*—R. T. Leavens, 36 Toronto St., Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 272, expiring on the 30th of June, 1926, to undertake contracts of Fire, Inland Transportation, Automobile, Hail, Explosion and Property Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

## THE GLOBE INDEMNITY COMPANY OF CANADA

HEAD OFFICE, MONTREAL, P.Q.

*Officers.*—President and General Manager, F. C. Browning, Montreal; Vice-President and Fire Manager, Lewis Lang, Montreal; Vice-President and Secretary, P. M. May, Montreal.

*Directors.*—Sir Frederick Williams-Taylor, Montreal; W. Molson McPherson, Montreal; J. Theo LeClerc, Montreal; Frederick Edmund Meredith, Montreal; Lt.-Col. Herbert Molson, Montreal; Hugh Lewis, Liverpool, England.

*Chief or General Agent in Ontario.*—H. Churchill-Smith, Excelsior Life Bldg., Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 80, expiring on the 30th of June, 1926, to undertake contracts of Fire, Accident, Automobile, Burglary, Forgery, Plate Glass, Sickness, Liability, Property, Guarantee, Inland Transportation and Explosion Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

## GLOBE & RUTGERS FIRE INSURANCE COMPANY

HEAD OFFICE, NEW YORK

Principal Office in Canada, Montreal, P.Q.

*Manager or Chief Executive Officer in Canada.*—J. W. Binnie, Montreal.

*Chief or General Agent in Ontario.*—W. H. Sherman, 26 Adelaide St. West, Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 46, expiring on the 30th of June, 1926, to undertake contracts of Fire, Automobile, Explosion, Inland Transportation and Property Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

## GREAT AMERICAN INSURANCE COMPANY

HEAD OFFICE, NEW YORK

Principal Office in Canada, Toronto

*Manager or Chief Executive Officer in Canada.*—William Robins, Toronto.

*Chief or General Agent in Ontario.*—William Robins, Dominion Bank Bldg., Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 81, expiring on the 30th of June, 1926, to undertake contracts of Fire, Explosion, Hail, Inland Transportation, Automobile and Property Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

## THE GREAT WEST LIFE ASSURANCE COMPANY

HEAD OFFICE, WINNIPEG, MAN.

*Officers.*—President, Alex. Macdonald, Winnipeg; Vice-Presidents, Geo. F. Galt, Winnipeg; R. T. Riley, Winnipeg; General Manager, C. C. Ferguson, Winnipeg.

*Directors.*—Sir Daniel McMillan, Winnipeg; Geo. W. Allan, Winnipeg; M. F. Christie, Winnipeg; Andrew Kelly, Winnipeg; W. H. Cross, Winnipeg; F. L. Patton, Winnipeg; W. P. Riley, Winnipeg; M. Bull, Winnipeg.

*Chief or General Agent in Ontario.*—Milton Taylor, 36 Toronto St., Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 130, expiring on the 30th of June, 1926, to undertake contracts of Life Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

## THE GUARANTEE COMPANY OF NORTH AMERICA

HEAD OFFICE, MONTREAL

*Officers.*—President and Managing Director, Henry E. Rawlings, Montreal; Vice-President, Wm. McMaster, Montreal.

*Directors.*—Sir Vincent Meredith, Montreal; Hon. E. C. Smith, St. Albans, Vt.; Frank Scott, Montreal; Hon. Smeaton White, Montreal; Philip Stockton, Boston; John Macdonald, Toronto; Henry Tatnal, Philadelphia, Pa.; Geo. W. Allan, Winnipeg.

*Chief or General Agent in Ontario.*—W. A. Medland, Mail Bldg., Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 5, expiring on the 30th of June, 1926, to undertake contracts of Guarantee Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

## GUARDIAN ASSURANCE COMPANY, LIMITED, OF LONDON, ENGLAND,

HEAD OFFICE, LONDON, ENGLAND

Principal Office in Canada, Montreal

*Manager or Chief Executive Officer in Canada.*—Bertram E. Hards, Montreal.

*Chief or General Agent in Ontario.*—H. N. DeWitt, 36 Toronto St., Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 74, expiring on the 30th of June, 1926, to undertake contracts of Fire, Explosion and Property Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

## THE GUARDIAN INSURANCE COMPANY OF CANADA

*Officers.*—President, D. Forbes Angus, Montreal; Vice-Presidents, Zepherin Hebert, Montreal; Secretary, Jno. Good, Montreal.

*Directors.*—Hon. Evelyn Hubbard, London, England; F. W. Molson, Montreal; Geo. W. Reynolds, London, England; A. G. Sweet, London, England; F. L. Wanklyn, Montreal; Hon. A. W. Atwater, Montreal; B. E. Hards, Montreal.

*Chief or General Agent in Ontario.*—H. N. Dewitt, 36 Toronto St., Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 300, expiring on the 30th of June, 1926, to undertake contracts of Fire, Accident, Automobile, Burglary, Guarantee, Plate Glass, Sickness, Explosion, Inland Transportation, Steam Boiler and Property Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

## HAND IN HAND INSURANCE COMPANY

HEAD OFFICE, TORONTO.

Incorporated June 3, 1873.

Reincorporated, July 5, 1921.

Commenced Business, July 1, 1873.

*Officers.*—President, Alfred Wright; Vice-President and Manager, Joseph Walmsley; Secretary, F. E. Dingle.

*Directors.*—Alfred Wright, Joseph Walmsley, Albert E. Blogg, C. M. Horswell, C. H. C. Fortner, Alexander McLean.

*Auditors.*—Riddell, Stead, Graham and Hutchison, C.A.

### Statement for the Year ending 31st December, 1924

Capital Stock		Amount	Amount paid
		subscribed for	in cash
Amount of capital stock authorized, \$500,000.00			
Capital stock	\$100,000 00	<u>\$100,000 00</u>	<u>\$100,000 00</u>
<b>Assets</b>			
Mortgage loans on real estate, first charges		\$28,200 00	
Book value of bonds, debentures and debenture stocks owned by the Company		402,818 11	
Cash at head office		1,702 84	
Cash in banks		35,134 83	
Interest and Dividends due, \$105.00; interest accrued, \$5,357.02		5,462 02	
Agents' balances and premiums uncollected, written on or after Oct. 1, 1924		17,086 13	
Plans		2,642 36	
Gross Assets of the Company			*\$493,046 29
Deduct assets not admitted:—			
Maps and plans			2,642 36
Total admitted Assets of the Company			<u>\$490,403 93</u>

\*Not including \$250.00 investments non-permissible under *The Ontario Insurance Act, 1924*, s. 19.

## Liabilities

*Liabilities in Ontario*

Net amount of claims unsettled, fire.....	\$38,410 00
Net amount of claims unsettled, accident.....	5,000 00
Total provision for unpaid claims in Ontario.....	\$43,410 00
Total net reserve.....	131,771 11
Taxes due and accrued.....	526 68
All other liabilities in Ontario, viz.—	
Adjusting expenses.....	61 30
Millers & Man'frs. Ins. Co.....	196,955 17
Audit fees.....	187 50
Total Liabilities in Ontario (except capital stock).....	\$372,911 76
Total Liabilities in all countries.....	\$372,911 76
Excess of assets over all liabilities.....	117,492 17
Capital stock paid in cash.....	100,000 00
Surplus of assets over all liabilities and paid-up capital.....	\$17,492 17

## Underwriting Account

*Premiums Written*

	Fire	Automobile	Plate Glass
Gross Premiums written or renewed during the year.....	\$217,972 19	\$7,103 07	\$8,131 77
Reinsured ceded.....	\$1,469 17		
Return Premiums.....	47,184 26	\$1,760 29	\$977 89
Total deductions.....	\$48,653 43	\$1,760 29	\$977 89
Net Premiums.....	\$169,318 76	\$5,342 78	\$7,153 88
Total Net Premiums.....			\$181,815 42

*Losses and Expenses Incurred*

Total net amount incurred for claims:—	
In Ontario, Fire, \$185,614.83; Auto, \$2,391.79; Plate Glass, \$2,876.76.....	\$190,883 38
Adjustment expenses incurred in Ontario: Fire, \$2,289.02; Auto, \$250.22.....	2,539 24
Commission or brokerage in Ontario: Fire, \$33,414.99; Auto, \$1,246.03; Plate Glass, \$1,756.48.....	36,417 50
Commission on profits in Ontario: Fire, \$440.43; Auto, \$136.91.....	577 34
Taxes incurred:—	
Under Ontario Corporations' Tax Act, \$4,316.25; under Special War Revenue Act, 1915, \$1,938.16; under Income War Tax Act, 1917, \$727.88; other taxes, licenses and fees, \$429.23.....	7,411 52
Salaries, fees and travelling expenses:—	
Salaries of head office officials and employees, \$22,212.75; auditors' fees, \$500.00; travelling expenses, officials, \$822.59.....	23,535 34
All other expenditures, viz.—	
Advertising, \$57.89; legal expenses, \$189.89; maps and plans, \$672.01; postage, telegrams, telephone and express, \$892.54; printing and stationery, \$1,321.61; rents, \$900.00; Underwriters' boards, tariff associations, etc., \$4,545.64; sundry charges, \$200.00.....	8,705 33
Total Expenditure incurred.....	\$270,069 65

## Profit and Loss Account

Losses incurred.....	\$190,883 38
Expenses incurred.....	79,186 27
Reserve of unearned premiums at end of year.....	131,771 11
Total.....	\$401,840 76
Underwriting loss brought down.....	\$26,560 08
Bad debts written off.....	678 03
Increase in disallowed assets.....	250 00
Other losses, suspense.....	441 74
Total.....	\$27,929 85
Reserve of unearned premiums at the beginning of year.....	\$193,465 26
Net premiums written.....	181,815 42
Underwriting loss.....	26,560 08
Total.....	\$401,840 76
Interest, dividends and endorsement fees earned.....	\$17,397 36
Net loss during the year.....	10,532 49
Total.....	\$27,929 85

## Balance

Surplus of assets over liabilities and paid-up capital at beginning of year.....	\$28,024 66
Deduct net loss as above.....	10,532 49
Surplus of assets over liabilities and paid-up capital at end of year.....	<u>\$17,492 17</u>

## Summary of Risks and Premiums—All in Ontario

Risks and Premiums	Fire		Automobile	Plate Glass
	Amount	Premiums	Premiums	Premiums
Gross in force at end of 1923.....	\$29,142,297	\$341,362 88	\$18,801 94	\$10,323 63
Taken in 1924, new and renewed.....	18,737,477	217,972 19	7,103 07	8,131 77
Totals.....	\$47,879,774	\$562,335 07	\$25,905 01	\$18,455 40
Less ceased (including renewed).....	25,038,644	308,694 84	19,593 10	9,948 25
Gross in force at end of 1924.....	\$22,841,130	\$253,640 23	\$6,311 91	\$8,507 15
Less reinsured.....	439,800	1,401 21	.....	.....
Net in force at end of 1924.....	\$22,401,330	\$252,239 02	\$6,311 91	\$8,507 15

## HARTFORD ACCIDENT &amp; INDEMNITY COMPANY

HEAD OFFICE, HARTFORD, CONN.

Principal Office in Canada, Toronto

*Manager or Chief Executive Officer in Canada.*—Peter A. McCallum, Toronto.*Chief or General Agent in Ontario.*—Peter A. McCallum, 24 Wellington St. East, Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 39, expiring on the 30th of June, 1926, to undertake contracts of Accident, Automobile, Burglary, Guarantee, Live Stock, Plate Glass and Sickness Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

## HARTFORD FIRE INSURANCE COMPANY

HEAD OFFICE, HARTFORD, CONN.

Principal Office in Canada, Toronto

*Manager or Chief Executive Officer in Canada.*—Peter A. McCallum, Toronto.*Chief or General Agent in Ontario.*—Peter A. McCallum, 24 Wellington St. East, Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 50, expiring on the 30th of June, 1926, to undertake contracts of Fire, Automobile, Explosion, Hail, Inland Transportation, Weather, Property, Liability, Inland Marine and Ocean Marine Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

## HARTFORD LIVE STOCK INSURANCE COMPANY

HEAD OFFICE, NEW YORK.

Principal Office in Canada, Toronto.

*Manager or Chief Executive Officer in Canada.*—Peter A. McCallum, Toronto.*Chief or General Agent in Ontario.*—Peter A. McCallum, 24 Wellington St. East, Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 41, expiring on the 30th of June, 1926, to undertake contracts of Live Stock Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

## THE HARTFORD STEAM BOILER INSPECTION & INSURANCE COMPANY

HEAD OFFICE, HARTFORD, CONN.

Principal Office in Canada, Toronto.

*Manager or Chief Executive Officer in Canada.*—H. N. Roberts, Toronto.

*Chief or General Agent in Ontario.*—H. N. Roberts, Federal Bldg., Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 66, expiring on the 30th of June, 1926, to undertake contracts of Steam Boiler, Liability and Property Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

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## HOME INSURANCE COMPANY

HEAD OFFICE, NEW YORK.

Principal Office in Canada, Montreal, Que.

*Manager or Chief Executive Officer in Canada.*—Fred. W. Evans, Montreal.

*Chief or General Agent in Ontario.*—A. M. M. Kirkpatrick, 36 Toronto St., Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 12, expiring on the 30th of June, 1926, to undertake contracts of Fire, Automobile, Burglary, Explosion, Hail, Inland Transportation, Property, Weather and Inland Marine Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

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## HUDSON BAY INSURANCE COMPANY

HEAD OFFICE, MONTREAL, QUE.

*Officers.*—President and Manager, J. H. Labelle, Montreal; Vice-President, F. W. Walker, Vancouver, B.C.

*Directors.*—J. J. Atkinson, Liverpool, England; P. R. Gault, Montreal, Que.; A. St. Cyr, Montreal; G. B. Fraser, Montreal; P. J. Quinn, Toronto; W. H. Barker, Vancouver, B.C.; R. A. Manning, Montreal.

*Chief or General Agent in Ontario.*—P. J. Quinn, 27 Wellington St. East, Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 117, expiring on the 30th of June, 1926, to undertake contracts of Fire, Explosion and Property Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

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## IMPERIAL ASSURANCE COMPANY

HEAD OFFICE, NEW YORK.

Principal Office in Canada, Montreal, P.Q.

*Manager or Chief Executive Officer in Canada.*—James B. Paterson, Montreal.

*Chief or General Agent in Ontario.*—W. Suckling, 18 Toronto St., Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 72, expiring on the 30th of June, 1926, to undertake contracts of Fire, Automobile, Explosion and Property Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

## IMPERIAL INSURANCE OFFICE

HEAD OFFICE, TORONTO.

*Officers.*—President and Managing Director, Lyman Root, Toronto; Vice-President and Assistant Managing Director, Robt. L. Stailing, Toronto; Secretary, F. E. Hayes, Toronto.

*Directors.*—Geo. S. Lyon, Toronto; H. F. Petman, Toronto; Thos. A. Brydall, Toronto; Chas. J. Harvey, Toronto; H. W. Muskett, Toronto; A. H. Butler, Toronto; W. J. Blackburn, Winnipeg.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 122, expiring on the 30th of June, 1926, to undertake contracts of Fire, Accident, Automobile, Guarantee, Sickness, Plate Glass, Explosion, Property and Liability Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

## IMPERIAL LIFE ASSURANCE COMPANY OF CANADA

HEAD OFFICE, TORONTO.

*Officers.*—President, G. A. Morrow, Toronto; Vice-Presidents, S. J. Moore, Toronto; and E. T. Malone, K.C., Toronto; Managing Director, J. F. Weston, Toronto; Assistant General Manager, G. Cecil Moore, Toronto; Secretary, D. Matheson, Toronto.

*Directors.*—Sir John Aird, Toronto; Thos. Bradshaw, Toronto; D. B. Hanna, Toronto; Hon. Wm. Harty, Kingston; Sir Herbert S. Holt, Montreal; Hon. Sir Edward Kemp, Toronto; W. G. Morrow, Toronto; James Ryrle, Toronto; H. H. Williams, Toronto; Frank P. Wood, Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 6, expiring on the 30th of June, 1926, to undertake contracts of Life Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

## INDEMNITY INSURANCE COMPANY OF NORTH AMERICA

HEAD OFFICE, PHILADELPHIA, PA.

Principal Office in Canada, Montreal, P.Q.

*Manager or Chief Executive Officer in Canada.*—Robt. Hampson & Son, Ltd., Montreal.

*Chief or General Agent in Ontario.*—Jones & Proctor Bros., Ltd., 60 King St. West, Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 68, expiring on the 30th of June, 1926, to undertake contracts of Accident, Automobile, Burglary, Plate Glass and Sickness Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

## INSURANCE COMPANY OF NORTH AMERICA

HEAD OFFICE, PHILADELPHIA, PA.

Principal Office in Canada, Montreal, P.Q.

*Manager or Chief Executive Officer in Canada.*—Robert Hampson & Son, Ltd., Montreal.

*Chief or General Agent in Ontario.*—J. E. Proctor, 60 King St. West, Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 69, expiring on the 30th of June, 1926, to undertake contracts of Fire, Explosion, Hail, Inland Transportation, Automobile, Property, Inland Marine and Ocean Marine Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

## INSURANCE COMPANY OF STATE OF PENNSYLVANIA

HEAD OFFICE, PHILADELPHIA, PA.

Principal Office in Canada, Montreal, P.Q.

*Manager or Chief Executive Officer in Canada.*—J. W. Binnie, Montreal.

*Chief or General Agent in Ontario.*—W. S. Sherman, 26 Adelaide St. West, Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 119, expiring on the 30th of June, 1926, to undertake contracts of Fire, Inland Transportation, Explosion and Property Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

## INTERNATIONAL FIDELITY INSURANCE COMPANY

HEAD OFFICE, JERSEY CITY, N.J.

Principal Office in Canada, Toronto.

*Manager or Chief Executive Officer in Canada.*—Neil Sinclair, Toronto.

*Chief or General Agent in Ontario.*—Neil Sinclair, 36 King St. East, Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 275, expiring on the 30th of June, 1926, to undertake contracts of Guarantee Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

## LAURENTIAN INSURANCE COMPANY

HEAD OFFICE, MONTREAL, QUE.

*Officers.*—President, Peter Bercovitch, Montreal; Vice-President, Jos. S. Leo, Montreal; Manager, C. Walter Scott; Chief Agent, A. J. Hart, Montreal.

*Directors.*—D. Dunkelmann, Toronto; P. Hermant, Toronto; M. J. Finkelstein, Winnipeg; I. Friedman, Montreal; S. Hart, Montreal; J. Horwitz, Montreal; S. W. Jacobs, Montreal; A. Levin, Montreal; Jos. Levinson, Montreal; Capt. W. Sebag-Montefiore, Montreal; H. M. Ripstein, Montreal; Hy. Weinfeld, Montreal; S. Wener, Montreal.

*Chief or General Agent in Ontario.*—Edward Schoales, 88 King St. East, Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 446, expiring on the 30th of June, 1926, to undertake contracts of Fire Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

## LAW, UNION & ROCK INSURANCE COMPANY, LIMITED

HEAD OFFICE, LONDON, ENGLAND

Principal Office in Canada, Toronto, Ont.

*Manager or Chief Executive Officer in Canada.*—Alfred Wright, Toronto.

*Chief or General Agent in Ontario.*—Alfred Wright, 14 Richmond St. East, Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 54, expiring on the 30th of June, 1926, to undertake contracts of Fire, Accident, Automobile, Burglary, Plate Glass, Sickness, Guarantee, Explosion and Property Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.



## THE LIVERPOOL & LONDON & GLOBE INSURANCE COMPANY, LIMITED

HEAD OFFICE, LIVERPOOL, ENGLAND.

Principal Office in Canada, Montreal, Que.

*Manager or Chief Executive Officer in Canada.*—Lewis Laing, Montreal.

*Chief or General Agent in Ontario.*—H. Churchill Smith, Excelsior Life Bldg., Toronto.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 279, expiring on the 30th June, 1926, to undertake contracts of Fire, Life, Accident, Automobile, Explosion, Burglary, Guarantee, Inland Marine, Ocean Marine, Inland Transportation, Plate Glass, Property and Sickness Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

## THE LIVERPOOL-MANITOBA ASSURANCE COMPANY

HEAD OFFICE, MONTREAL, QUE.

*Officers.*—President and Manager, Lewis Laing, Montreal; Vice-President and Secretary, R. Forster Smith, Montreal.

*Directors.*—Hugh Lewis, Liverpool, England; J. Theo Leclerc, Montreal; W. Molson McPherson, Montreal; Lt.-Col. Herbert Molson, Montreal; F. E. Meredith, K.C., Montreal; Sir Frederick Williams-Taylor, Montreal; F. C. Browning, Montreal.

*Chief or General Agent in Ontario.*—H. Churchill-Smith, Excelsior Life Bldg., Toronto.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 278, expiring on the 30th June, 1926, to undertake contracts of Fire, Explosion, Automobile and Property Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

## LOCAL GOVERNMENT GUARANTEE SOCIETY, LIMITED

HEAD OFFICE, LONDON, ENGLAND.

Principal Office in Canada, Montreal, Que.

*Manager or Chief Executive Officer in Canada.*—Arthur Barry, Montreal.

*Chief or General Agent in Ontario.*—H. B. Rowe, Confederation Life Bldg., Toronto.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 448, expiring on the 30th June, 1926, to undertake contracts of Fire Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

## LONDON ASSURANCE

HEAD OFFICE, LONDON, ENGLAND.

Principal Office in Canada, Montreal

*Manager or Chief Executive Officer in Canada.*—W. Kennedy & W. B. Colley, Montreal (Joint Managers).

*Chief or General Agent in Ontario.*—Messrs. Armstrong, DeWitt & Crossin, 36 Toronto St., Toronto, Ont.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 148, expiring on the 30th of June, 1926, to undertake contracts of Fire, Explosion, Inland Transportation, Automobile and Property Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

## LONDON GUARANTEE & ACCIDENT COMPANY, LIMITED

HEAD OFFICE, LONDON, ENGLAND.

Principal Office in Canada, Toronto.

*Manager or Chief Executive Officer in Canada.*—George Weir, Toronto.

*Chief or General Agent in Ontario.*—Geo. Weir, 40 Richmond St. W., Toronto.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 118, expiring on the 30th of June, 1926, to undertake contracts of Accident, Sickness, Fire, Automobile, Guarantee, Liability, Plate Glass, Burglary and Property Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

## LONDON & LANCASHIRE GUARANTEE & ACCIDENT COMPANY OF CANADA

HEAD OFFICE, TORONTO.

*Officers.*—President, Alfred Wright, Toronto; Managing Director and Secretary, Alexander McLean, Toronto.

*Directors.*—A. E. Blogg, Toronto; C. M. Horswell, Toronto; Alfred S. Booth, Montreal.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 93, expiring on the 30th of June, 1926, to undertake contracts of Accident, Sickness, Automobile, Guarantee, Liability, Plate Glass, Fire and Burglary Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

## LONDON AND LANCASHIRE INSURANCE COMPANY, LIMITED

HEAD OFFICE, LONDON, ENGLAND.

Principal Office in Canada, Toronto.

*Manager or Chief Executive Officer in Canada.*—Alfred Wright, Toronto.

*Chief or General Agent in Ontario.*—Alfred Wright, 14 Richmond St. E., Toronto.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 55, expiring on the 30th of June, 1926, to undertake contracts of Fire, Automobile, Explosion and Property Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

## THE LONDON LIFE INSURANCE COMPANY

HEAD OFFICE, LONDON, ONT.

*Officers.*—President, Albert O. Jeffrey, K.C., London, Ontario; Vice-President, W. M. Spencer, London; Vice-President, John G. Richter, F.A.S., London; General Manager, Edward E. Reid, A.I.A., London.

*Directors.*—J. Edgar Jeffrey, London; Alfred M. Smart, London; H. S. Blackburn, London; Arch. McPherson, London; Wm. Gorman, London; Thos. W. Baker, London.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 10, expiring on the 30th of June, 1926, to undertake contracts of Life Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

## LONDON & PROVINCIAL MARINE & GENERAL INSURANCE COMPANY, LIMITED

HEAD OFFICE, LONDON, ENGLAND.

Principal Office in Canada, Montreal, Que.

*Manager or Chief Executive Officer in Canada.*—P. L. Monkman, Montreal.

*Chief or General Agent in Ontario.*—G. Temple McMurrich, 22 Toronto St., Toronto.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 146, expiring on the 30th of June, 1926, to undertake contracts of Fire, Accident, Automobile, Burglary, Liability, Guarantee, Plate Glass, Sickness, Explosion and Property Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

## LONDON & SCOTTISH ASSURANCE CORPORATION, LIMITED

HEAD OFFICE, LONDON, ENGLAND.

Principal Office in Canada, Montreal, Que.

*Manager or Chief Executive Officer in Canada.*—Alex. Bissett, Montreal.

*Chief or General Agent in Ontario.*—W. J. Morris, 217 Bay St., Toronto.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 422, expiring on the 30th of June, 1926, to undertake contracts of Life, Fire, Accident, Automobile, Burglary, Hail, Plate Glass, Explosion, Sickness and Property Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

## LOYAL PROTECTIVE INSURANCE COMPANY

HEAD OFFICE, BOSTON, MASS.

Principal Office in Canada, Toronto.

*Manager or Chief Executive Officer in Canada.*—Wm. Atkins, Toronto.

*Chief or General Agent in Ontario.*—Wm. Atkins, Continental Life Bldg., Toronto.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 73, expiring on the 30th of June, 1926, to undertake contracts of Accident and Sickness Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

## MANUFACTURERS LIFE INSURANCE COMPANY

HEAD OFFICE, TORONTO.

*Officers.*—President, W. G. Gooderham, Toronto; Vice-President, A. J. Wilkes, K.C., Brantford; Vice-President, C. C. Dalton, Toronto; Managing Director, J. B. McKechnie, Huttonville.

*Directors.*—E. R. C. Clarkson, Toronto; F. G. Osler, Toronto; M. R. Gooderham, Toronto; D. G. Ross, Toronto; William Stone, Oakville.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 32, expiring on the 30th of June, 1926, to undertake contracts of Life Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

### MARINE INSURANCE COMPANY, LIMITED

HEAD OFFICE, LONDON, ENGLAND.

Principal Office in Canada, Toronto.

*Manager or Chief Executive Officer in Canada.*—Reed, Shaw & McNaught, Toronto.

*Chief or General Agent in Ontario.*—Reed, Shaw & McNaught, 64 Wellington St. W., Toronto.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 340, expiring on the 30th of June, 1926, to undertake contracts of Fire, Automobile, Inland Transportation, Inland Marine and Ocean Marine Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

### MARYLAND CASUALTY COMPANY

HEAD OFFICE, BALTIMORE, MD.

Principal Office in Canada, Toronto.

*Manager or Chief Executive Officer in Canada.*—F. J. Lightbourn, Toronto.

*Chief or General Agent in Ontario.*—F. J. Lightbourn, 54 Adelaide St. E., Toronto.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 355, expiring on the 30th of June, 1926, to undertake contracts of Accident, Burglary, Forgery, Guarantee, Liability, Plate Glass, Sickness, Steam Boiler, Automobile and Property Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

### MERCANTILE FIRE INSURANCE COMPANY

HEAD OFFICE, TORONTO.

*Officers.*—President and Managing Director, Alfred Wright, Toronto; Secretary, C. M. Horswell, Toronto.

*Directors.*—A. W. Blake, Vancouver, B.C.; A. E. Blogg, Toronto; Alex. Maclean, Toronto; A. S. Booth, Montreal.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 56, expiring on the 30th of June, 1926, to undertake contracts of Fire, Explosion and Property Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

### MERCHANTS CASUALTY COMPANY

HEAD OFFICE, WATERLOO, ONT.

*Officers.*—President, E. F. Seagram, Waterloo; Vice-President, C. A. Boehm, Waterloo; General Manager, R. J. McGowan, Waterloo.

*Directors.*—J. C. Haight, K.C., Waterloo; Aloyes Bauer, Waterloo; Thos. W. Seagram, Waterloo; James Valentine, Waterloo; William Henderson, Waterloo; J. A. Martin, Kitchener.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 29, expiring on the 30th of June, 1926, to undertake contracts of Accident, Sickness and Automobile Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

## MERCHANTS FIRE ASSURANCE CORPORATION

HEAD OFFICE, NEW YORK, N.Y.

Principal Office in Canada, Toronto.

*Manager or Chief Executive Officer in Canada.*—H. Begg, Toronto.

*Chief or General Agent in Ontario.*—H. Begg, 82 King St. E., Toronto.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 393, expiring on the 30th of June, 1926, to undertake contracts of Fire and Explosion Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

## MERCHANTS FIRE INSURANCE COMPANY

HEAD OFFICE, TORONTO, CANADA.

Organized or Incorporated, 1898.

Commenced Business, January 1, 1898.

Amendments to Charter, 1905.

*Officers.*—President, Alfred Wright, Toronto; Manager, C. M. Horswell, Toronto; Secretary, A. E. Blogg, Toronto.

*Directors.*—A. E. Blogg, G. H. Henderson, Alex. MacLean, A. W. Blake, E. H. H. Lester, A. S. Booth, H. A. Baldwin, C. M. Horswell.

*Auditors.*—Albert J. Walker, F.C.A.; Rutherford Williamson, F.C.A.

### Statement for the Year ending 31st December, 1924

#### Capital Stock

	Amount subscribed for	Amount paid in cash
Amount of capital stock authorized, \$500,000.00		
Capital Stock.....	\$300,000 00	\$150,000 00

#### Premium on Capital Stock

Total amount paid to December 31, 1924.....		<u>\$150,000 00</u>
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#### Assets

Book value of real estate held by the Company.....		\$145,000 00
Mortgage loans on real estate, first charges.....		185,615 00
Book value of bonds, debentures and debenture stocks owned by the Company....		354,233 17
Cash at head office.....		3,577 15
Cash in banks.....		8,591 02
Interest and dividends due, \$715.51; interest accrued, \$7,503.28.....		8,218 79
Rents due.....		220 00
Agents' balances and premiums uncollected, written on or after October 1, 1924....		21,067 86
All other assets, viz.:		
Return premiums due from other companies.....		408 89
Gross Assets of the Company.....		<u>\$726,931 88</u>
Deduct assets not admitted:		
Bonds and debentures.....		\$3,500 00
Total admitted Assets of the Company.....		<u>\$723,431 88</u>

#### Liabilities

##### Liabilities in Ontario

Total provision for unpaid claims in Ontario (Fire).....		\$9,800 00
Total net reserve, \$407,560.46; carried out at 80 per cent. thereof.....		326,048 38
Taxes due and accrued.....		6,598 94
Reinsurance premiums.....		137 34
Total Liabilities in Ontario (except capital stock).....		<u>\$342,584 66</u>
Total Liabilities in all countries.....		<u>\$342,584 66</u>
Excess of assets over all liabilities.....		\$380,847 22
Capital stock paid in cash.....		150,000 00
Surplus of Assets over all Liabilities and Paid-up Capital.....		<u>\$230,847 22</u>

**Underwriting Account**

*Premiums Written*

Gross premiums in Ontario.....	Fire	Automobile	
	\$571,995 83	\$16,106 23	
Reinsurance ceded.....	\$1,268 38		
Less return premiums.....	182,592 90	\$2,728 07	
Total deductions.....	\$183,861 28	\$2,728 07	
Net premiums written.....	\$388,134 55	\$13,378 16	
Total net premiums written.....			\$401,512 71

*Losses and Expenses Incurred*

Gross losses incurred in Ontario.....	Fire	Automobile	
	\$274,890 58	\$2,291 71	
Reinsurance.....	5,577 79		
Total net amount incurred for claims..	\$269,312 79	\$2,291 71	
Adjustment expenses incurred in Ontario.	\$6,713 10	\$178 22	\$271,604 50
Commission or brokerage in Ontario.....	94,627 01	3,234 84	6,891 32
Commission on profits in Ontario (M. & R.).....			97,861 85
			2,132 67
Taxes incurred:			
Under Ontario Corporations' Tax Act, \$5,319.98; Special War Revenue Act, 1915, \$449.42; Income War Tax Act, 1917, \$3,985.12; other taxes, licenses and fees, \$3,736.66.....			13,491 18
Salaries, fees and travelling expenses:			
Salaries of head office officials and employees, \$33,678.00; auditors' fees, \$1,635.00; travelling expenses, officials, \$4,563.29.....			39,876 29
All other expenditures, viz.:			
Advertising, \$6,313.79; light account, \$310.20; legal expenses, \$162.67; sundries, \$1,105.94; postage, telegrams, telephone and express, \$2,623.12; printing and stationery, \$4,322.46; rents, \$9,000.00; Underwriters' Boards, Tariff Associations, etc., \$9,961.54; building expenses, \$5,192.25; interest and exchange, \$1,436.34.....			40,427 31
Total Expenditure incurred.....			\$472,285 12

**Profit and Loss Account**

Losses incurred.....	\$271,604 50	Reserve of unearned premiums at the beginning of year.....	\$389,292 28
Expenses incurred.....	200,680 62	Net premiums written.....	401,512 71
Reserve of unearned premiums at end of year.....	326,048 38	Underwriting loss.....	7,528 51
	\$798,333 50		\$798,333 50
Underwriting loss brought down..	\$7,528 51	Interest, dividends and rents earned.....	\$48,120 90
Bad debts written off.....	641 54	Endorsement fees.....	426 12
Increase in disallowed assets.....	3,500 00	Gains on sale of bonds.....	514 04
Net gain during the year.....	37,391 01		
	\$49,061 06		\$49,061 06

*Balance*

Surplus of assets over liabilities and paid-up capital at beginning of year.....	\$193,456 21
Add net gain as above.....	37,391 01
Surplus of Assets over Liabilities and paid-up capital at end of year.....	\$230,847 22

**Summary of Risks and Premiums—All in Ontario**

Risks and Premiums	Fire		Automobile	Total
	Amount	Premiums	Premiums	Premiums
Gross in force at end of 1923.....	\$114,290,482	\$1,064,316 11		\$1,064,316 11
Taken in 1924, new and renewed..	52,275,847	571,995 83	\$16,106 23	588,102 06
Totals.....	\$166,566,329	\$1,636,311 94	\$16,106 23	\$1,652,418 17
Less ceased (including renewed)..	73,420,687	798,585 26	2,918 38	801,503 64
Gross in force at end of 1924.....	\$93,145,642	\$837,726 68	\$13,187 85	\$850,914 53
Less reinsured.....		36,709 50		36,709 50
Net in force at end of 1924.....	\$93,145,642	\$801,017 18	\$13,187 85	\$814,205 03

## MERCHANTS MARINE INSURANCE COMPANY

HEAD OFFICE, LONDON, ENGLAND.

Principal Office in Canada, Montreal, Que.

*Manager or Chief Executive Officer in Canada.*—C. W. I. Woodland, Montreal.

*Chief or General Agent in Ontario.*—C. W. I. Woodland, Temple Bldg., Toronto.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 431, expiring on the 30th of June, 1926, to undertake contracts of Fire, Automobile, Explosion and Property Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

## THE MONARCH LIFE ASSURANCE COMPANY

HEAD OFFICE, WINNIPEG, MAN.

*Officers.*—President, W. A. Matheson, Winnipeg; Vice-President, F. W. Adams, Toronto and Winnipeg; Vice-President and Managing Director, J. W. W. Stewart, Winnipeg.

*Directors.*—W. L. Parrish, Winnipeg; Col. H. A. Mullins, Winnipeg; W. J. Blake-Wilson, Vancouver; W. W. Evans, Toronto and Winnipeg; H. W. Echlin, Winnipeg; R. J. Gourley, Winnipeg.

*Chief or General Agent in Ontario.*—Arthur Splatt, Excelsior Life Bldg., Toronto.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 85, expiring on the 30th of June, 1926, to undertake contracts of Life Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

## MONTREAL LIFE INSURANCE COMPANY\*

HEAD OFFICE, MONTREAL.

*Officers.*—President and Manager, Arthur P. Earle, A.I.A., Montreal; Vice-President, Russell D. Bell, Montreal.

*Directors.*—Hon. N. Curry, Montreal; Jas. W. Pyke, Montreal; C. G. Greenshields, K.C., Montreal; Hon. A. K. Maclean, Halifax, N.S.; H. W. Beauclerk, Montreal; S. W. Jacobs, K.C., Montreal; Kenneth T. Dawes, Montreal; J. Ambrose O'Brien, Ottawa; William Lyal, Montreal; J. V. Desaulniers, Montreal; Hon. J. P. B. Casgrain, Montreal; H. C. Burgess, Montreal.

*Chief or General Agent in Ontario.*—A. H. Beaton, Royal Bank Bldg., Toronto.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 123, expiring on the 30th of June, 1926, to undertake contracts of Life Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

## THE MOTOR UNION INSURANCE COMPANY, LIMITED

HEAD OFFICE, LONDON, ENGLAND.

Principal Office in Canada, Toronto.

*Manager or Chief Executive Officer in Canada.*—Wm. B. Robertson, Toronto.

*Chief or General Agent in Ontario.*—Wm. B. Robertson, 59 Yonge St., Toronto.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 449, expiring on the 30th of June, 1926, to undertake contracts of Accident, Fire, Automobile, Explosion, Plate Glass and Property Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

\*Formerly Travellers' Life Assurance Co. of Canada

## MOUNT ROYAL ASSURANCE COMPANY

HEAD OFFICE, MONTREAL.

*Officers.*—Vice-President and General Manager, P. J. Perrin, Montreal; Secretary and Asst. General Manager, H. C. Bourne, Montreal; Secretary and Treasurer, J. Deslongchamps, Montreal.

*Directors.*—Hon. N. Perodeau, Montreal; J. A. Vaillancourt, Montreal; E. A. Ouimet, Montreal.

*Chief or General Agent in Ontario.*—H. H. York, 58 Hampton Court, Toronto.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 97, expiring on the 30th of June, 1926, to undertake contracts of Fire, Plate Glass, Automobile and Explosion Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

## MUTUAL LIFE & CITIZENS ASSURANCE COMPANY, LIMITED

HEAD OFFICE, SYDNEY, N.S.W., AUSTRALIA.

Principal Office in Canada, Montreal.

*Manager or Chief Executive Officer in Canada.*—Joseph P. Moore, Montreal.

*Chief or General Agent in Ontario.*—The Royal Trust Company, 59 Yonge St., Toronto.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 30, expiring on the 30th of June, 1926, to undertake contracts of Life Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

## NATIONAL-BEN FRANKLIN FIRE INSURANCE COMPANY

HEAD OFFICE, PITTSBURGH, PA.

Principal Office in Canada, Toronto.

*Manager or Chief Executive Officer in Canada.*—Robert F. Massie, Toronto.

*Chief or General Agent in Ontario.*—Robert F. Massie, 20 Victoria St., Toronto.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 350, expiring on the 30th of June, 1926, to undertake contracts of Fire Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

## NATIONAL FIRE INSURANCE COMPANY OF HARTFORD

HEAD OFFICE, HARTFORD, CONN.

Principal Office in Canada, Toronto.

*Manager or Chief Executive Officer in Canada.*—Chas. C. Hall, Toronto.

*Chief or General Agent in Ontario.*—Chas. C. Hall, 54 Adelaide St. E., Toronto.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 354, expiring on the 30th of June, 1926, to undertake contracts of Fire, Explosion, Inland Transportation, Automobile and Property Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.



## THE NATIONAL LIFE ASSURANCE COMPANY OF CANADA

HEAD OFFICE, TORONTO.

*Officers.*—President, Geo. W. Beardmore, Toronto; 1st Vice-President, A. H. Beaton, Toronto; 2nd Vice-President, W. R. Hobbs, Toronto; Chairman of the Board, Hon. Hy. Cockshutt, Toronto, Lieut.-Gov., Ontario; General Manager, C. H. Carpenter, Toronto; Assistant Manager and Secretary, F. Sparling, Toronto.

*Directors.*—Hugh Blain, Toronto; Hon. E. M. Macdonald, K.C., Halifax; Albert S. Rogers, Toronto; Hon. Rodolphe Lemieux, K.C., Montreal; Hon. Geo. P. Graham, Ottawa.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 52, expiring on the 30th of June, 1926, to undertake contracts of Life Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

## NATIONAL PROVINCIAL INSURANCE COMPANY, LIMITED

HEAD OFFICE, LONDON, ENGLAND.

Principal Office in Canada, Montreal, Que.

*Manager or Chief Executive Officer in Canada.*—A. Barry, Montreal.

*Chief or General Agent in Ontario.*—H. B. Rowe, Confederation Life Bldg., Toronto.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 352, expiring on the 30th of June, 1926, to undertake contracts of Fire, Explosion and Plate Glass Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

## NATIONAL SURETY COMPANY

HEAD OFFICE, NEW YORK.

Principal Office in Canada, Montreal.

*Manager or Chief Executive Officer in Canada.*—Clarence F. Smith, Montreal.

*Chief or General Agent in Ontario.*—Reed, Shaw & McNaught, 64 Wellington St. West, Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 274, expiring on the 30th of June, 1926, to undertake contracts of Burglary, Guarantee, Forgery and Credit Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

## NATIONAL UNION FIRE INSURANCE COMPANY

HEAD OFFICE, PITTSBURGH, PA.

Principal Office in Canada, Toronto.

*Manager or Chief Executive Officer in Canada.*—Jos. G. Davis, Toronto.

*Chief or General Agent in Ontario.*—W. A. Suckling, 18 Toronto St., Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 152, expiring on the 30th of June, 1926, to undertake contracts of Fire, Automobile, Hail, Explosion and Property Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

## NATIONALE FIRE INSURANCE COMPANY OF PARIS, FRANCE

HEAD OFFICE, PARIS, FRANCE.

Principal Office in Canada, Montreal.

*Manager or Chief Executive Officer in Canada.*—J. E. Clement, Montreal.

*Chief or General Agent in Ontario.*—Shaw & Begg, 82 King St. East, Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 155, expiring on the 30th of June, 1926, to undertake contracts of Fire and Explosion Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

## NEWARK FIRE INSURANCE COMPANY

HEAD OFFICE, NEWARK, N.J.

Principal Office in Canada, Montreal.

*Manager or Chief Executive Officer in Canada.*—J. H. Labelle, Montreal.

*Chief or General Agent in Ontario.*—P. J. Quinn, 27 Wellington St. East, Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 132, expiring on the 30th of June, 1926, to undertake contracts of Fire, Automobile, Explosion and Property Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

## NEW HAMPSHIRE FIRE INSURANCE COMPANY

HEAD OFFICE, MANCHESTER, N.H.

Principal Office in Canada, Montreal, P.Q.

*Manager or Chief Executive Officer in Canada.*—R. de Grandpre, Montreal.

*Chief or General Agent in Ontario.*—Gavin Brown, Jr., 53 Yonge St., Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 273, expiring on the 30th of June, 1926, to undertake contracts of Fire, Explosion, Inland Transportation and Property Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

## NEW JERSEY INSURANCE COMPANY

HEAD OFFICE, NEWARK, N.J.

Principal Office in Canada, Vancouver, B.C.

*Manager or Chief Executive Officer in Canada.*—H. A. Robertson, Vancouver.

*Chief or General Agent in Ontario.*—H. Begg, 82 King St. East, Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 400, expiring on the 30th of June, 1926, to undertake contracts of Fire and Explosion Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

### THE NEW YORK CASUALTY COMPANY

HEAD OFFICE, NEW YORK, N.Y.

Principal Office in Canada, Montreal.

*Manager or Chief Executive Officer in Canada.*—Geo. W. Pacaud, Montreal.

*Chief or General Agent in Ontario.*—Mason & Shaw, 12 Wellington St. East, Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 98, expiring on the 30th of June, 1926, to undertake contracts of Plate Glass Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

### NIAGARA FIRE INSURANCE COMPANY

HEAD OFFICE, NEW YORK, N.Y.

Principal Office in Canada, Montreal, Que.

*Manager or Chief Executive Officer in Canada.*—W. E. Findlay, Montreal.

*Chief or General Agent in Ontario.*—R. W. Love, Dominion Bank Bldg., Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 405, expiring on the 30th of June, 1926, to undertake contracts of Fire, Explosion, Hail, Automobile and Property insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

### THE NORTH AMERICAN ACCIDENT INSURANCE COMPANY

HEAD OFFICE, MONTREAL, P.Q.

*Officers.*—President, John Hindmarsh, Montreal; Vice-President and General Manager, P. W. Peacock, Montreal; Vice-President, J. P. Moore, Montreal.

*Directors.*—W. S. Dresser, Sherbrooke, P.Q.; M. A. Phelan, Montreal; C. J. Fleet, Montreal; Robertson Fleet, Montreal (Substitute for W. J. Bloomfield); W. J. Bloomfield, Sydney, Australia; John J. Garvin, Sydney, Australia; A. M. Eedy, Sydney, Australia.

*Chief or General Agent in Ontario.*—W. D'E. Strickland, Union Bank Bldg., Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 24, expiring on the 30th of June, 1926, to undertake contracts of Accident, Plate Glass, Automobile, Burglary and Sickness Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

### THE NORTH AMERICAN LIFE ASSURANCE COMPANY

HEAD OFFICE, TORONTO.

*Officers.*—President and Managing Director, L. Goldman, Toronto; 1st Vice-President, W. K. George, Toronto; 2nd Vice-President, Col. D. McCrae, Guelph, Ontario.

*Directors.*—M. J. Haney, Toronto; John A. Patterson, Toronto; Hamilton Cassels, Toronto; C. W. I. Woodland, Toronto; E. Holt Gurney, Toronto; Frank A. Rolph, Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 9, expiring on the 30th of June, 1926, to undertake contracts of Life Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

## NORTH BRITISH AND MERCANTILE INSURANCE COMPANY

HEAD OFFICE, EDINBURGH, SCOTLAND.

Principal Office in Canada, Montreal, P.Q.

*Manager or Chief Executive Officer in Canada.*—C. A. Richardson, Montreal.

*Chief or General Agent in Ontario.*—Henry W. Evans, 26 Wellington St. East, Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 113, expiring on the 30th of June, 1926, to undertake contracts of Fire, Life, Explosion, Accident, Automobile, Burglary, Guarantee, Inland Transportation, Plate Glass, Property and Sickness Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

## NORTH EMPIRE FIRE INSURANCE COMPANY

HEAD OFFICE, TORONTO.

*Officers.*—President, George Weir, Toronto; Vice-President, John Hallam, Toronto; Manager and Secretary, T. J. Irvine, Toronto.

*Directors.*—P. T. Wilson, Toronto; W. Dickie, Toronto; J. Henderson, Toronto; H. H. Smith, Winnipeg; C. A. Adamson, Winnipeg.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 140, expiring on the 30th of June, 1926, to undertake contracts of Fire and Explosion Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

## NORTHERN ASSURANCE COMPANY, LIMITED

HEAD OFFICE, LONDON, ENGLAND.

Principal Office in Canada, Montreal, Que.

*Manager or Chief Executive Officer in Canada.*—A. Hurry, Montreal.

*Chief or General Agent in Ontario.*—Messrs. Reed, Shaw & McNaught, 64 Wellington St. West, Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 404, expiring on the 30th of June, 1926, to undertake contracts of Fire, Accident, Automobile, Liability, Guarantee, Plate Glass, Sickness, Burglary, Inland Transportation, Explosion and Property Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

## THE NORTHERN LIFE ASSURANCE COMPANY OF CANADA

HEAD OFFICE, LONDON, ONTARIO.

*Officers.*—President, J. A. Gairdner, Toronto; Vice-Presidents, J. A. G. Clarke, Toronto; W. Harland Smith, Toronto; General Manager, R. C. McKnight, London.

*Directors.*—O. A. Doherty, Toronto; A. J. Doherty, Toronto; M. G. Campbell, Walkerville, Ont.; Walter L. McGregor, Walkerville, Ont.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 18, expiring on the 30th of June, 1926, to undertake contracts of Life Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

### NORTH WEST FIRE INSURANCE COMPANY

HEAD OFFICE, WINNIPEG, MAN.

*Officers.*—President, G. V. Hastings, Winnipeg; General Manager, T. L. Morrisey, Montreal; Deputy Manager, Thos. Bruce, Winnipeg.

*Directors.*—G. F. Galt, Wlnnipeg; J. S. Hough, Winnipeg; W. R. Allan, Winnipeg.

*Chief or General Agent in Ontario.*—H. S. Sweatman, 12 Wellington St. East, Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 124, expiring on the 30th of June, 1926, to undertake contracts of Fire Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

### NORTHWESTERN NATIONAL INSURANCE COMPANY

HEAD OFFICE, MILWAUKEE, WIS.

Principal Office in Canada, Toronto.

*Manager or Chief Executive Officer in Canada.*—Robert F. Massie, Toronto.

*Chief or General Agent in Ontario.*—Robert F. Massie, 20 Victoria St., Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 349, expiring on the 30th of June, 1926, to undertake contracts of Fire Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

### NORWICH UNION FIRE INSURANCE SOCIETY, LIMITED

HEAD OFFICE, NORWICH, ENGLAND

Principal Office in Canada, Toronto.

*Manager or Chief Executive Officer in Canada.*—John B. Laidlaw, Toronto.

*Chief or General Agent in Ontario.*—John B. Laidlaw, 12 Wellington St. East, Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 107, expiring on the 30th of June, 1926, to undertake contracts of Fire, Accident, Sickness, Automobile, Plate Glass, Burglary, Guarantee, Liability, Explosion, Property and Ocean Marine Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

### THE OCEAN ACCIDENT & GUARANTEE CORPORATION, LIMITED

HEAD OFFICE, LONDON, ENGLAND.

Principal Office in Canada, Toronto.

*Manager or Chief Executive Officer in Canada.*—J. A. Mingay, Toronto.

*Chief or General Agent in Ontario.*—J. A. Mingay, Federal Bldg., Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 23, expiring on the 30th of June, 1926, to undertake contracts of Accident, Sickness, Automobile, Plate Glass, Burglary, Guarantee, Steam Boiler, Fire, Explosion, Property and Liability Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

## OCCIDENTAL FIRE INSURANCE COMPANY

HEAD OFFICE, WINNIPEG, MAN.

*Officers.*—President and Manager, C. A. Richardson, Montreal; Vice-President and Secretary, F. J. L. Harrison, Winnipeg.

*Directors.*—S. E. Richards, K.C., Winnipeg; Travers Sweatman, K.C., Winnipeg; S. L. Cork, Winnipeg.

*Chief or General Agent in Ontario.*—Bryce Hunter, 26 Wellington St. East, Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 125, expiring on the 30th of June, 1926, to undertake contracts of Fire, Explosion, Automobile, and Property Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

## THE ONTARIO EQUITABLE LIFE AND ACCIDENT INSURANCE COMPANY

HEAD OFFICE, WATERLOO, ONTARIO.

Incorporated, November 19, 1920.

Commenced Business, November 19, 1920.

*Officers.*—President and Manager, S. C. Tweed; Vice-Presidents, Senator H. W. Laird, J. C. Breithaupt, Aloyes Bauer; Secretary, M. J. Smith.

*Directors.*—Hon. F. C. Biggs, W. E. Payne, K.C., Hon. M. W. Doherty, A. W. Briggs, K.C., E. C. Mitchell, A. E. Silverwood, A. M. Featherstone, J. Valentine, J. A. Martin, Ed. Irwin, W. E. Long.

*Auditors.*—J. and J. F. Scully.

### Statement for the Year ending 31st December, 1924

Capital Stock	Amount subscribed for	Amount paid in cash
Amount of capital stock authorized, \$2,000,000.00		
Capital stock at beginning of year 1924	\$1,071,600	\$107,160 00
Capital stock issued during year	928,400	63,181 00
Capital stock at end of year	\$2,000,000	\$170,341 00
<i>Premium on Capital Stock</i>		
Total amount paid as premium on capital stock at beginning of year		\$173,400 00
Amount received during the year		201,152 75
Total amount paid to December 31, 1924		\$374,552 75

### Summary Balance Sheet

<i>Assets</i>		
Total ledger assets		\$1,686,184 77
Total admitted ledger assets		\$1,686,184 77
Total non-ledger assets		181,714 47
Total admitted assets		\$1,867,899 24
<i>Liabilities</i>		
Total Liabilities		\$1,616,815 55
Excess of Assets over Liabilities:—		
Capital Stock paid in cash	\$171,341 00	
Surplus	80,742 69	
		251,083 69
Total		\$1,867,899 24

### Synopsis of Ledger Accounts

As at December 31, 1923:—	
Net Ledger Assets	\$925,733 07
Borrowed money	145,000 00
Capital Stock	107,160 00
Balance due on bonds purchased	40,232 88
Staff savings fund	1,775 35
Agents' balances	3,709 19
Supplementary contracts	10,094 00
Reserve for depreciation on building	17,500 00
Total Ledger Assets	\$1,251,204 49

Increase in Ledger Assets in 1924:—	
Income	\$965,909 92
Increase in borrowed money	20,000 00
Increase in bank overdraft	6,875 14
Increase in Capital Stock	63,181 00
Suspense account and sundry ledger accounts	961 09
Total increase	\$1,056,927 15
Total	\$2,308,131 64

Decrease in Ledger Assets in 1924:—	
Disbursements	\$504,315 03
Amount by which real estate was written down	35,000 00
Decrease in staff savings	262 29
Decrease in supplementary contracts	2,499 00
Decrease in balance on bonds purchased	15,982 88
Decrease in agents' balances	2,034 86
Bonds and stocks not allowed	29,500 00
Office equipment not allowed	32,352 81
Total decrease	\$621,946 87

As at December 31, 1924:—	
Net Ledger Assets	\$1,307,975 15
Borrowed money	165,000 00
Bank overdraft	6,875 14
Due on bonds purchased	24,250 00
Capital Stock	170,341 00
Agents' balances	1,674 33
Staff savings fund	1,513 06
Supplementary contracts	7,595 00
Suspense account and sundry ledger accounts	961 09
Total Ledger Assets	\$1,686,184 77
Total	\$2,308,131 64

## Assets

## Ledger Assets

Book value of real estate held by the Company	\$62,136 80
Mortgage loans on real estate, first liens	181,878 77
Amount secured by the Company's policies in force, the reserve on each policy being in excess of all indebtedness:—	
Loans to policyholders	\$112,044 28
Advances to policyholders under automatic non-forfeiture provisions	36,383 78
Book value of bonds, debentures and debenture stocks owned by the Company	1,214,156 65
Cash at head office	58,841 54
All other ledger assets	20,742 95
Total Ledger Assets	\$1,686,184 77

## Non-Ledger Assets

Interest and dividends due, \$2,456.10; interest accrued, \$23,722.86	\$26,178 96
Net premiums due and uncollected and deferred	111,871 44
All other assets: Market value of bonds over book value	43,664 07
Total Non-Ledger Assets	\$181,714 47
Total Assets	\$1,867,899 24

## Liabilities

Net liability under assurance, annuity and supplementary contracts in force for payments not due, dependent on life, disability or any other contingency or on a term certain	\$1,379,915 00
Net liability for payments due under contracts	11,195 00
Received from policyholders in advance: Premiums	3,395 92
Provincial, municipal and other taxes due and accrued	8,626 00
Salaries, rents and office expenses, due and accrued	698 77
Medical examiners' fees, due and accrued	774 00
Commission to agents, due and accrued	1,674 33
Borrowed money	165,000 00
Bank overdrafts	6,875 14
Balance due on bonds purchased	24,250 00
Reserve against agents' commissions	2,500 00
All other liabilities due and accrued:—	
Staff savings fund	1,513 06
Suspense account, \$262.32; premium due on reinsurance, \$10,136.01	10,398 33
Total Liabilities (except capital stock)	\$1,616,815 55

**Income**

	First Year	Renewals	
Assurance premiums.....	\$167,428 32	\$616,211 83	
Less reinsurance premiums paid.....	14,620 70	102,912 50	
	<u>\$152,807 62</u>	<u>\$513,299 33</u>	
Group premiums.....	8,356 52	1,315 07	
Total net premium income.....	<u>\$161,164 14</u>	<u>\$514,614 40</u>	
Interest and dividends.....			\$675,778 54
Gross rents for Company's property (including \$4,267.00 for Company's occupancy of its own buildings) less \$3,909.45 for taxes, expenses and repairs.....			60,627 82
Premiums on stock.....			6,161 05
Miscellaneous.....			<u>\$201,152 75</u>
			94 97
Gross profit on sale or maturity of ledger assets: Bonds.....			201,247 72
			<u>22,094 79</u>
Total Income.....			<u><u>\$965,909 92</u></u>

**Disbursements**

Total net disbursements in respect of assurance and annuity contracts.....	\$125,233 16
Taxes, license and fees (including taxes on investments but excluding taxes on real estate).....	10,185 99
Head office expenses: Salaries, \$53,414.69; directors' fees, \$1,421.00; auditors' fees, \$1,023.75; travelling expenses, \$3,242.38; rents, \$4,027.00.....	63,128 82
Branch office and agency expenses: Assurance commissions, first year, \$94,858.71; renewal, \$65,976.01; salaries, \$10,167.77; travelling expenses, \$5,966.86; rents, \$14,898.86; agency convention, \$499.15; miscellaneous, \$349.76.....	192,717 12
All other expenses: Advertising, \$9,170.20; books and periodicals, \$1,101.60; express, telegrams and telephones, \$2,236.33; legal fees, \$2,694.47; medical fees, \$6,491.30; office supplies, \$1,052.93; postage, \$6,091.61; printing and stationery, \$16,146.27; investment expenses, \$934.82; fire insurance, \$294.91; life extension, \$251.00; revenue stamps, \$1,033.95; investigation of claims, \$73.90; miscellaneous, \$7,988.65.....	55,561 94
Commission on sale of stock, \$57,488.00; reserve for depreciation of office equipment, \$2,000.00.....	57,488 00
Total Disbursements.....	<u><u>\$504,315 03</u></u>

**Exhibit of Policies (Ordinary)**

(In respect of entries on this page "reinsured" means "reinsured in other Ontario licensed companies.")

Classification	Whole Life		Endowment Assurances		Term and Other		Bonus Additions	Totals	
	No. (1)	Amount (2)	No. (3)	Amount (4)	No. (5)	Amount (6)		No. (8)	Amount (9)
At end of 1923.....	5,367	\$13,430,507	2,558	\$4,996,364	1,977	\$6,413,265	767	9,902	\$24,840,903
New issued.....	1,508	3,406,226	957	1,670,249	649	1,580,270	...	3,114	6,656,745
Old revived.....	29	84,500	9	19,000	.....	.....	.....	38	103,500
Old increased.....	.....	2,000	.....	.....	.....	.....	.....	.....	2,000
Transferred to.....	22	72,000	20	72,700	3	12,500	...	45	157,200
Totals...	6,926	\$16,995,233	3,544	\$6,758,313	2,629	\$8,006,035	767	13,099	\$31,760,348
Less ceased by:									
Death.....	22	\$45,000	14	\$32,000	6	\$82,000	...	42	\$159,000
Maturity.....	.....	.....	3	3,000	.....	.....	.....	3	3,000
Expiry.....	.....	.....	.....	.....	8	62,470	.....	8	62,470
Surrender.....	51	106,000	36	62,500	.....	.....	.....	87	168,500
Lapse.....	645	1,600,036	277	512,355	586	1,706,390	.....	1,508	3,818,781
Decrease.....	.....	97,966	.....	44,614	.....	43,897	.....	.....	186,477
Not taken.....	198	478,822	181	379,750	51	254,034	.....	430	1,112,606
Transferred from.....	17	37,700	14	29,000	14	90,500	...	45	157,200
Total ceased	933	\$2,365,524	525	\$1,063,219	665	\$2,239,291	...	2,123	\$5,668,034
At end of 1924.....	5,993	\$14,629,709	3,019	\$5,695,094	1,964	\$5,766,744	767	10,976	\$26,092,314
Reinsured.....	.....	\$1,411,921	.....	\$347,044	.....	\$3,367,107	.....	.....	\$5,126,072



## MISCELLANEOUS

New policies issued and paid for in cash: Number, no record; gross amount, no record; reinsured, no record. Claims reinsured: death claims, \$18,617.00. Total amount in force divided as to dividend plan: Non-participating, \$26,092,314; total, \$26,092,314. Additional accidental death benefits: Gross amount issued, \$1,724,100; reinsured, no record; terminated by accidental death, \$2,000.00; in force, \$6,409,813; reinsured, no record.

## Statement of Actuarial Liabilities

## Assurance Section

Class of Contract	Gross in Force			Reinsured in Companies Licensed in Ontario	
	Number	Amount	Reserve	Amount	Reserve
<i>Ordinary without profits:</i>					
Life.....	5,993	\$14,629,709	\$904,641	\$1,411,921	\$15,000
Endowment assurance..	3,019	5,695,094	591,001	347,044	105,206
Term, etc.....	1,069	4,845,311	34,598	3,367,107	37,332
Additional accidental death benefits.....	.....	6,409,813	4,573	.....	184
Disability benefits.....	.....	5,420,743	16,131	.....	525
Accident and sickness.....	.....	.....	1,155	.....	52
Totals.....	10,081	\$25,170,114	\$1,552,099	\$5,126,072	\$177,813
<i>Group without profits:</i>					
	895	\$922,200	\$5,629	.....	.....
Grand Totals.....	10,976	\$26,092,314	\$1,557,728	\$5,126,072	\$177,813

## Summary of Reserve

	With Profits (1)	Without Profits (2)	Total (3)
Total reserve, assurance and annuity contracts.....	.....	\$1,557,728	\$1,557,728
Total reserve on reinsured contracts.....	.....	177,813	177,813
Total net reserve on the Company's basis of valuation.	.....	\$1,379,915	\$1,379,915
Deduction made therefrom (permitted under The Ontario Insurance Act.....)	.....	.....	272,011
Full deduction permitted, adjusted for reinsured, being.....	.....	.....	242,642
Net reserve carried in the liabilities (3).....	.....	.....	\$1,379,915
Net reserve computed on the statutory basis (without deduction).....	.....	.....	1,622,557

## Miscellaneous Statement

- I. The calculation of the "Reserve on the Statement of Actuarial Liabilities."
  - (1) Policies are valued on the mid-year reserve basis on the OM (5) table of mortality with three and one-half per cent. interest. The Ontario allowances were taken advantage of.
    - (a) As there are no more than possibly one or two policies on residents in the tropics, no extra was taken.
    - (b) Policies issued at ages higher than the true ages are valued on the rated age basis.
    - (c) Policies issued with liens are valued as though no lien existed, i.e., the lien is ignored.
    - (d) The Company has no policies in force issued with an extra premium payable in one sum; (2) no extra reserve was put up where annual extras are collected by the Company for occupation or otherwise.
    - (e) All substandard policies issued by the Company are on basis of (b), (c) or (d).
    - (f) Reserve on disability benefits: (1) Before occurrence—one full premium was set up as reserve on all business in force on December 31st; (2) thereafter—there is only one disability claim upon which the reserve for a paid-up policy was taken.
    - (g) The Company has no annuities.
    - (h) For accidental death benefits the Company set up a reserve of forty per cent. of the premiums on business in force on December 31st.
  - (2) No extra reserves were set up on (a) to (f). The company put up an extra reserve of \$2,800 on its guaranteed premium reduction policies.
- II. No modifications, though extended insurance is usually eliminated.
- III. 5.97 per cent. using for "A" and "B" the net invested assets (i.e., excluding office fixtures, agents' balances and other similar accounts), if these are included, rate is 5.59 per cent.
- IV. All policies are non-participating, except two or three reinsurances.

## PACIFIC COAST FIRE INSURANCE COMPANY

HEAD OFFICE, VANCOUVER, B.C.

*Officers.*—President, W. H. Malkin, Vancouver; Managing Director, T. W. Greer, Vancouver.

*Directors.*—W. H. Ker, Vancouver; R. Gelletly, Vancouver; C. Spencer, Vancouver; C. B. McNaught, Toronto; G. M. Black, Winnipeg.

*Chief or General Agent in Ontario.*—Reed, Shaw & McNaught, 64 Wellington St. W., Toronto.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 223, expiring on the 30th of June, 1926, to undertake contracts of Fire, Automobile, Explosion and Property Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

## PACIFIC FIRE INSURANCE COMPANY

HEAD OFFICE, NEW YORK

Principal Office in Canada, Toronto.

*Manager or Chief Executive Officer in Canada.*—H. Begg, Toronto.

*Chief or General Agent in Ontario.*—H. Begg, 82 King St. E., Toronto.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 394, expiring on the 30th of June, 1926, to undertake contracts of Fire and Explosion Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

## THE PALATINE INSURANCE COMPANY, LIMITED

HEAD OFFICE, LONDON, ENGLAND

Principal Office in Canada, Montreal, P.Q.

*Manager or Chief Executive Officer in Canada.*—W. S. Joplin, Montreal.

*Chief or General Agent in Ontario.*—J. M. McGregor, 60 King St. W., Toronto.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 105, expiring on the 30th of June, 1926, to undertake contracts of Fire, Automobile, Explosion and Property Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

## PATRIOTIC ASSURANCE COMPANY, LIMITED

HEAD OFFICE, DUBLIN, IRELAND

Principal Office in Canada, Toronto

*Manager or Chief Executive Officer in Canada.*—Lyman Root, Toronto.

*Chief or General Agent in Ontario.*—Lyman Root, 15 Wellington St. E., Toronto.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 103, expiring on the 30th of June, 1926, to undertake contracts of Fire, Explosion, and Property Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

## THE PHENIX FIRE INSURANCE COMPANY OF PARIS, FRANCE

HEAD OFFICE, PARIS, FRANCE

Principal Office in Canada, Montreal, Que.

*Manager or Chief Executive Officer in Canada.*—Thomas F. Dobbin, Montreal.

*Chief or General Agent in Ontario.*—D. P. Beatty, Temple Bldg., Toronto.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 141, expiring on the 30th of June, 1926, to undertake contracts of Fire and Explosion Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

## PHOENIX ASSURANCE COMPANY, LIMITED OF LONDON, ENGLAND

HEAD OFFICE, LONDON, ENGLAND

Principal Office in Canada, Montreal, Que.

*Manager or Chief Executive Officer in Canada.*—James B. Patterson, Montreal.

*Chief or General Agent in Ontario.*—D. K. Ridout, corner Bay and King Sts., Toronto.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 44, expiring on the 30th of June, 1926, to undertake contracts of Fire, Life, Explosion, Ocean Marine and Property Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

## PHOENIX INSURANCE COMPANY OF HARTFORD

HEAD OFFICE, HARTFORD, CONN.

Principal Office in Canada, Montreal, Que.

*Manager or Chief Executive Officer in Canada.*—J. W. Tatley, Montreal.

*Chief or General Agent in Ontario.*—H. A. Butt, 12 Wellington St. E., Toronto.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 363, expiring on the 30th of June, 1926, to undertake contracts of Fire and Automobile Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

## PREFERRED ACCIDENT INSURANCE COMPANY OF NEW YORK

HEAD OFFICE, NEW YORK, N.Y.

Principal Office in Canada, Toronto.

*Manager or Chief Executive Officer in Canada.*—J. W. Mackenzie, Toronto.

*Chief or General Agent in Ontario.*—J. W. Mackenzie, Federal Bldg., Toronto.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 427, expiring on the 30th of June, 1926, to undertake contracts of Accident, Sickness and Automobile Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

## THE PROTECTIVE ASSOCIATION OF CANADA

HEAD OFFICE, GRANBY, QUE.

*Officers.*—President and Manager, E. E. Gleason, Granby, Que.; Vice-President, W. D. Bradford, Granby, Que.; Secretary, J. G. Fuller, Granby, Que.; Treasurer, N. R. Mitchell, Granby, Que.; Medical Director, D. K. Cowley, M.D., Granby, Que.; Claims Adjuster, G. H. Sherwood, Montreal; Chairman of Claims Committee, W. W. D. Brack, Granby, Que.

*Chief or General Agent in Ontario.*—W. R. Bell, 53 Yonge St. Arcade, Toronto.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 14, expiring on the 30th of June, 1926, to undertake contracts of Accident and Sickness Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

## PROVIDENCE WASHINGTON INSURANCE COMPANY

HEAD OFFICE, PROVIDENCE, R.I.

Principal Office in Canada, Montreal

*Manager or Chief Executive Officer in Canada.*—Robt. Hampson & Son, Ltd., Montreal.

*Chief or General Agent in Ontario.*—Burriss & Sweatman, Ltd., 12 Wellington St. E., Toronto.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 78, expiring on the 30th of June, 1926, to undertake contracts of Fire, Automobile, Explosion, Inland Transportation, Property, Inland Marine and Ocean Marine Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

## THE PROVIDENT ASSURANCE COMPANY

HEAD OFFICE, 189 ST. JAMES ST., MONTREAL

Organized or Incorporated, May 20, 1905

Commenced Business, 1906.

*Officers.*—President, Jas. d'Halewyn; Vice-President, H. Schetagne, N.P.; Manager and Secretary, J. C. Gagné.

*Directors.*—J. A. E. Gauvin, S. J. Girard, J. O. Mousseau, A. R. Ranger, J. L. Perron, R. Dufresne, J. Pelletier, J. C. Hebert, N.P., J. P. Laporte, Ern. Sylvestre, Jas. Simard.

*Auditors.*—Gonthier, Mulligan & Co.

### Statement for the Year ending 31st December, 1924

	Capital Stock	Amount subscribed for	Amount paid in cash
Amount of capital stock authorized, \$1,000,000.			
Capital stock at beginning of year.....	\$984,800	00	\$236,750
Calls on capital received during year.....			73
			12,479
Total.....	\$984,800	00	\$249,230
Capital stock at end of year.....	\$984,800	00	\$249,230

#### Assets

Book value of real estate held by the Company.....	\$13,457	83
Mortgage loans on real estate, first charges, \$6,081.37; others, \$13,009.47.....	19,090	84
Amount of loans secured by bonds, stocks or other marketable collaterals.....	40,125	37
Book value of bonds, debentures and debenture stocks owned by the Company carried out at market value.....	192,263	25
Cash at head office.....	\$16	41
Cash in banks.....	27,137	16
Interest and dividends due, \$885.94; interest accrued, \$2,871.00.....	3,756	94

Agents' balances and premiums uncollected (*net, commission deducted*):

	Written on or after Oct. 1, 1924	Written prior to Oct. 1, 1924	
Fire.....	\$17,275 43	\$644 98	
Accident and sickness.....	476 57		
Automobile.....	1,387 46	81 61	
Burglary.....	1,759 21	11 25	
Guarantee.....	1,224 20	534 09	
Liability.....	47,956 29	3,129 81	
Plate Glass.....	869 95	5 22	
Life.....	1,635 74	49 25	
Total.....	\$72,584 85	\$4,456 21	77,041 06
Bills receivable held by the Company.....			8,776 48
Amount due for reinsurance on losses already paid.....			40,934 09
Plans, \$2,483.64; furniture and fixtures, \$26,399.97.....			28,883 61

## All other assets, viz.:

Automobiles, less depreciation.....	\$1,350 00	
Plate glass salvage.....	704 15	
Taxes and licenses paid in advance.....	4,354 02	
Quebec Associated Companies Reinsurance Bureau.....	17,318 43	
Loans on life policies.....	6,872 20	
Sundry debtors.....	13,900 45	
		44,499 25
Gross Assets of the Company.....		\$496,782 29

## Deduct assets not admitted:

Agents' balances on premiums written prior to October 1, 1924, \$4,456.21; office furniture and fixtures, \$26,399.97; maps and plans, \$2,483.64; mortgage loans, \$6,081.37; interest due and accrued, \$929.69; prepaid expenses, \$4,354.02; sundry debtors, \$10,077.83; due from reinsurance companies, \$36,712.52; bonds, debentures, etc., \$1,500.....		\$92,995 30
------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	--	-------------

Total admitted Assets of the Company..... \$403,786 99

## Liabilities

## Liabilities in Ontario

Total provision for unpaid claims in Ontario.....	\$3,676 00
Total net reserve, \$47,345.97; carried out at 80 per cent. thereof.....	37,876 78
Taxes due and accrued.....	230 28
Return premiums, \$570.13, less commission.....	462 53
All other liabilities in Ontario, viz.:	
Reserve held from Treaty Companies.....	19,915 03
Total Liabilities in Ontario (except capital stock).....	\$62,160 62

## Liabilities Outside Ontario

Total provision for unpaid claims outside Ontario.....	\$29,559 00
Total net reserve, \$126,929.15; carried out at 80 per cent. thereof.....	101,543 33
Agency and other expenses due and accrued, auditor, \$330.00; rent, \$1,385.00; sundries, \$118.07.....	1,833 07
Taxes due and accrued.....	913 09
Reinsurance premiums, \$494.27, less commission, \$132.75; return premiums, \$5,260.62, less commission, \$881.96.....	4,740 18
All other liabilities outside Ontario, viz.:	
Reserve on life policies (OM 5 3%).....	75,069 74
Reserve held for Treaty Companies.....	17,133 25
Total Liabilities outside Ontario.....	\$230,791 66
Total Liabilities in all countries.....	\$292,952 28
Excess of assets over all liabilities.....	\$110,834 71
Capital stock paid in cash.....	249,230 00
Deficit of Assets under all Liabilities and Paid-up Capital.....	\$138,395 29

## Underwriting Account

## PREMIUMS WRITTEN

*In Ontario*

Class of Business	Gross Premiums on Risks written or Renewed during the Year	Reinsurance Ceded	Return Premiums	Total Deduction	Net Premiums Written
Fire.....	\$98,304 14	\$39,495 54	\$17,695 34	\$57,190 88	\$41,113 26
Accident and Sickness combined	94 00	22 50	26 00	48 50	45 50
Automobile.....	14,356 77	333 45	5,427 30	5,760 75	8,596 02
Guarantee.....	105 38	.....	.....	.....	105 38
Liability.....	235 00	.....	.....	.....	235 00
Accident and Sickness combined	13,750 38	.....	1,237 29	1,237 29	12,513 09
Total.....	\$126,845 67	\$39,851 49	\$24,385 93	\$64,237 42	\$62,608 25

*Outside Ontario*

Class of Business	Gross Premiums on Risks written or Renewed during the Year	Reinsurance Ceded	Return Premiums	Total Deduction	Net Premiums Written
Fire.....	\$111,529 31	\$31,628 60	\$35,876 92	\$67,505 52	\$44,023 79
Accident and Sickness combined	10,871 73	1,816 44	2,258 02	4,074 46	6,797 27
Automobile.....	84,581 89	3,255 16	26,713 33	29,968 49	54,613 40
Burglary.....	19,526 98	656 47	5,223 37	5,879 84	13,647 14
Guarantee.....	14,471 43	1,458 91	2,493 62	3,952 53	10,518 90
Liability.....	196,554 99	440 26	39,196 97	39,637 23	156,917 76
Plate Glass.....	10,421 54	.....	2,703 53	2,703 53	7,718 01
Life.....	24,663 57	1,568 93	3,271 98	4,840 91	19,822 66
Accident and Sickness combined	62,402 12	.....	4,350 46	4,350 46	58,051 66
Total.....	\$535,023 56	\$40,824 77	\$122,088 20	\$162,912 97	\$372,110 59

Total Premiums written..... \$434,718 84

## Losses and Expenses

*In Ontario*

	Fire	Other Classes	
Gross losses incurred during the year.....	\$72,393 92	\$9,001 11	
Less reinsurance.....	36,268 86	.....	
Net amount incurred.....	\$36,125 06	\$9,001 11	\$45,126 17

*Outside Ontario*

	Fire	Other Classes	
Gross losses incurred during the year.....	\$52,980 40	\$134,591 97	
Less reinsurance.....	20,063 90	2,850 24	
Net amount incurred.....	\$32,916 50	\$131,741 73	\$164,658 23
Adjustment expenses incurred in Ontario: Fire, \$3,568.77; other classes, \$881.87			4,450 64
Adjustment expenses incurred outside Ontario: Fire, \$3,683.95; other classes, \$20,887.70			24,571 65
Commission or brokerage in Ontario: Fire, \$12,500.73; other classes, \$5,926.61			18,427 34
Commission or brokerage outside Ontario: Fire, \$6,911.90; other classes, \$63,748.18			70,660 08
Commission on profits in Ontario.....			418 20
Taxes incurred: Under Ontario Corporations' Tax Act, \$1,605.64; under taxes on premiums in other Provinces, \$2,042.42; under Special War Revenue Act, 1915, \$4,852.46; under Income War Tax Act, 1917, \$4,822.32; other taxes, licenses and fees, \$2,720.46; less taxes reimbursed by Treaty Co, \$2,119.16			12,318 50
Salaries, fees and travelling expenses: Salaries of head office officials and employees, \$43,841.62; salaries of general and special agents and branch office employees, inspectors, \$10,161.65; directors' fees, \$2,250.00; auditors' fees, \$1,320.00; travelling expenses, officials, \$323.10; travelling expenses, agents, \$3,882.85			61,779 22
All other expenditures, viz.: Advertising, \$4,606.03; fire departments, patrol and salvage corps assessments, etc., \$470.40; furniture and fixtures, \$258.00; inspections and surveys, \$2,565.35; legal expenses, \$287.82; maps and plans, \$150.00; medical examiners' fees, \$750.50; postage, telegrams, telephone and express, \$4,559.02; printing and stationery, \$7,352.64; rents, \$8,501.13; Underwriters' boards, tariff associations, etc., \$2,069.16; sundries, \$3,724.01			35,594 06
Total expenditure incurred.....			\$438,004 09

## - Profit and Loss Account

Losses incurred.....		\$209,784	40
Expenses incurred.....		223,219	69
Reserve of unearned premiums at end of year.....		214,489	85
Underwriting gain.....		6,445	27
		<u>\$658,939</u>	<u>21</u>
Depreciation on furniture, auto, etc.....	\$3,479	29	
Less amount paid in 1924.....	408	00	
		\$3,071	29
Net gain during the year.....		65,776	83
		<u>\$68,848</u>	<u>12</u>
Reserve of unearned premiums at the beginning of year.....		\$224,220	37
Net premiums written.....		434,718	84
		<u>\$658,939</u>	<u>21</u>
Underwriting gain brought down.....		\$6,445	27
Interest, dividends and rents earned.....		16,267	02
Increase in paid capital stock.....		12,479	27
Decrease in disallowed assets.....		26,884	93
Liability for claims paid in advance at 31st December, 1923, written off.....		6,771	63
		<u>\$68,848</u>	<u>12</u>
<i>Balance</i>			
Surplus of assets over liabilities at beginning of year.....		\$45,057	88
Add net gain as above.....		65,776	83
Surplus of assets over liabilities at end of year (not including capital stock).....		<u>\$110,834</u>	<u>71</u>

## Summary of Risks and Premiums—Fire

Risks and Premiums.	In Ontario.		Outside Ontario.		Totals.				
	Amount	Premiums	Amount	Premiums	Amount	Premiums			
Gross in force at end of 1923.....	\$16,002,495	32	\$12,133,654	\$165,957	99	\$28,136,149	32	\$320,721	34
Taken in 1924, new and renewed	8,492,260	00	7,736,300	111,529	31	16,228,560	00	209,833	45
Totals.....	\$24,494,755	32	\$19,869,954	\$277,487	30	\$44,364,709	32	\$530,554	79
Less ceased (including renewed)	9,328,670	32	8,090,339	118,007	08	17,419,009	32	219,876	18
Gross in force at end of 1924.....	\$15,166,085	00	\$11,779,615	\$159,480	22	\$26,945,700	00	\$310,678	61
Less reinsured....	5,692,585	00	3,754,401	54,132	25	9,446,986	00	114,609	33
Net in force at end of 1924....	\$9,473,500	00	\$8,025,214	\$105,347	97	\$17,498,714	00	\$196,069	28

## Exhibit of Premiums—Classes Other than Fire

ACCIDENT AND SICKNESS RISKS.	In Ontario	Outside Ontario	Total
	Premiums	Premiums	Premiums
Gross in force at end of 1923.....	\$91 00	\$8,638 38	\$8,729 38
Taken in 1924, new and renewed.....	94 00	10,871 73	10,965 73
Total.....	\$185 00	\$19,510 11	\$19,695 11
Less ceased (including renewed).....	117 00	10,604 78	10,721 78
Gross in force at end of 1924.....	\$68 00	\$8,905 33	\$8,973 33
Deduct reinsured.....	22 50	1,779 40	1,801 90
Net in force at end of 1924.....	\$45 50	\$7,125 93	\$7,171 43

PLATE GLASS RISKS.	Outside Ontario	Total
	Premiums	Premiums
Gross in force at end of 1923.....	\$9,109 79	\$9,109 79
Taken in 1924, new and renewed.....	10,421 54	10,421 54
Total.....	\$19,531 33	\$19,531 33
Less ceased (including renewed).....	11,742 00	11,742 00
Gross in force at end of 1924.....	\$7,789 33	\$7,789 33
Deduct reinsured.....	.....	.....
Net in force at end of 1924.....	\$7,789 33	\$7,789 33

GUARANTEE RISKS.	In Ontario	Outside Ontario	Total
	Premiums	Premiums	Premiums
Gross in force at end of 1923.....	\$336 50	\$14,398 58	\$14,735 08
Taken in 1924, new and renewed.....	105 38	14,471 43	14,576 81
Total.....	\$441 88	\$28,870 01	\$29,311 89
Less ceased (including renewed).....	426 88	16,002 97	16,429 85
Gross in force at end of 1924.....	\$15 00	\$12,867 04	\$12,882 04
Deduct reinsured.....	.....	1,316 95	1,316 95
Net in force at end of 1924.....	\$15 00	\$11,550 09	\$11,565 09

EMPLOYERS' AND PUBLIC LIABILITY RISKS.	In Ontario	Outside Ontario	Total
	Premiums	Premiums	Premiums
Gross in force at end of 1923.....	\$230 45	\$62,633 16	\$62,863 61
Taken in 1924, new and renewed.....	235 00	196,554 99	196,789 99
Total.....	\$465 45	\$259,188 15	\$259,653 60
Less ceased (including renewed).....	230 45	198,449 02	198,679 47
Gross in force at end of 1924.....	\$235 00	\$60,739 13	\$60,974 13
Deduct reinsured.....	.....	163 63	163 63
Net in force at end of 1924.....	\$235 00	\$60,575 50	\$60,810 50

BURGLARY RISKS.	Outside Ontario	Total
	Premiums	Premiums
Gross in force at end of 1923.....	\$17,078 31	\$17,078 31
Taken in 1924, new and renewed.....	19,526 98	19,526 98
Total.....	\$36,605 29	\$36,605 29
Less ceased (including renewed).....	19,156 18	19,156 18
Gross in force at end of 1924.....	\$17,449 11	\$17,449 11
Deduct reinsured.....	763 71	763 71
Net in force at end of 1924.....	\$16,685 40	\$16,685 40

AUTOMOBILE RISKS.	In Ontario	Outside Ontario	Total
	Premiums	Premiums	Premiums
Gross in force at end of 1923.....	\$26,033 18	\$55,832 13	\$81,865 21
Taken in 1924, new and renewed.....	14,356 77	84,581 89	98,938 66
Total.....	\$40,389 85	\$140,414 02	\$180,803 87
Less ceased (including renewed).....	31,469 27	91,849 14	123,318 41
Gross in force at end of 1924.....	\$8,920 58	\$48,564 88	\$57,485 46
Deduct reinsured.....	309 83	3,094 33	3,404 16
Net in force at end of 1924.....	\$8,610 75	\$45,470 55	\$54,081 30



LIFE RISKS.	Outside Ontario	Total
	Premiums	Premiums
Gross in force at end of 1923.....	\$20,875 71	\$20,875 71
Taken in 1924, new and renewed.....	24,663 57	24,663 57
Total.....	\$45,539 28	\$45,539 28
Less ceased (including renewed).....	23,645 01	23,645 01
Gross in force at end of 1924.....	\$21,894 27	\$21,894 27
Deduct reinsured.....	1,576 30	1,576 30
Net in force at end of 1924.....	\$20,317 97	\$20,317 97

ACCIDENT AND SICKNESS COMBINED RISKS.	In Ontario	Outside Ontario	Total
	Premiums	Premiums	Premiums
Gross in force at end of 1923.....	\$14,049 00	\$55,551 00	\$69,600 00
Taken in 1924, new and renewed.....	13,750 38	62,402 12	76,152 50
Total.....	\$27,799 38	\$117,953 12	\$145,752 50
Less ceased (including renewed).....	17,222 58	60,413 72	77,636 30
Gross in force at end of 1924.....	\$10,576 80	\$57,539 40	\$68,116 20
Deduct reinsured.....			
Net in force at end of 1924.....	\$10,576 80	\$57,539 40	\$68,116 20

### PROVINCIAL INSURANCE COMPANY, LIMITED

HEAD OFFICE, KENDAL, ENGLAND

Principal Office in Canada, Montreal, P.Q.

*Manager or Chief Executive Officer in Canada.*—Willis, Faber & Co., Ltd., Montreal, Que

*Chief or General Agent in Ontario.*—H. Begg, 82 King St. East, Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 149, expiring on the 30th of June, 1926, to undertake contracts of Fire, Explosion, Automobile and Property Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

### PRUDENTIAL ASSURANCE COMPANY, LIMITED

HEAD OFFICE, LONDON, ENGLAND

Principal Office in Canada, Montreal

*Manager or Chief Executive Officer in Canada.*—Kenneth Thom, Montreal.

*Chief or General Agent for Ontario.*—Parkes, McVittie & Shaw, 4 Richmond St. East, Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 353, expiring on the 30th of June, 1926, to undertake contracts of Fire Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

## QUEBEC FIRE ASSURANCE COMPANY

HEAD OFFICE, QUEBEC, P.Q.

*Officers.*—President, E. G. Meredith; Vice-President, Hon. N. Garneau; Secretary and Chief Agent, G. H. Henderson.

*Directors.*—J. T. Ross, A. S. Booth, C. M. Horswell, Alfred Wright, A. E. Blogg, Alex. MacLean, A. W. Blake.

*Chief or General Agent in Ontario.*—Alfred Wright, 14 Richmond St. East, Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 345, expiring on the 30th of June, 1926, to undertake contracts of Fire, Explosion and Property Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

## QUEEN CITY FIRE INSURANCE COMPANY

HEAD OFFICE, TORONTO

Incorporated, February 15, 1871.

Commenced Business, July 1, 1871.

*Officers.*—President, Alfred Wright; Vice-President and Manager, Joseph Walmsley; Secretary, Hugh F. Crighton.

*Directors.*—Albert E. Blogg, Chas. M. Horswell, Frank E. Dingle, Alfred Wright.

*Auditors.*—Riddell, Stead, Graham and Hutchison, C.A.

### Statement for the Year ending 31st December, 1924

#### Capital Stock

	Amount subscribed for	Amount paid in cash
Amount of capital stock authorized, \$250,000.00		
Capital stock.....	\$100,000 00	\$100,000 00

#### Assets

Book value of real estate held by the Company.....		\$72,000 00
Mortgage loans on real estate, first charges.....		10,400 00
Book value of bonds, debentures and debenture stocks owned by the Company...		503,826 48
Cash at head office.....		2,870 06
Cash in banks.....		40,486 71
Interest and Dividends due, \$48.75; interest accrued, \$6,312.59.....		6,361 34
Agents' balances and premiums uncollected, written on or after Oct. 1, 1924.....		14,053 42
Plans, furniture and fixtures.....		2,258 56
Gross Assets of the Company.....		\$652,256 57
Deduct assets not admitted: Office furniture and fixtures.....		2,258 56
Total admitted Assets of the Company.....		\$649,998 01

#### Liabilities

##### Liabilities in Ontario

Total provision for unpaid claims in Ontario.....		\$870 00
Total net reserve.....		134,004 63
Taxes due and accrued.....		452 14
Adjusting expenses.....		22 50
All other liabilities in Ontario, viz.: Audit fees, \$150.00; unpaid cheque, \$27.00..		177 00
Fire Insurance Exchange Corporation.....		93,994 17
Total Liabilities in Ontario (except capital stock).....		*\$229,520 44
Total Liabilities in all countries.....		\$229,520 44
Excess of assets over all liabilities.....		\$420,477 57
Capital stock paid in cash.....		100,000 00
Surplus of assets over all liabilities and paid-up capital.....		\$320,477 57

\*Not including \$47,285.73 investments not permissible under the Ontario Insurance Act, 1924, s. 19.

## Underwriting Account

*Premiums Written*

Gross written or renewed in Ontario.....	\$172,100 07
Deduct reinsurance ceded, \$1,273.78; return premiums, \$22,850.59.....	24,124 37
Total premiums written.....	<u>\$147,975 70</u>

## Underwriting Account

*Losses and Expenses Incurred*

Total net amount incurred for claims in Ontario.....	\$104,639 94
Adjustment expenses incurred in Ontario.....	1,985 38
Commission or brokerage in Ontario.....	31,542 15
Commission on profits in Ontario.....	48 28
Taxes incurred: Under Ontario Corporations' Tax Act, \$2,600.66; under Special War Revenue Act, 1915, \$1,477.67; under Income War Tax Act, 1917, \$2,735.95; other taxes, licenses and fees, \$671.00.....	7,485 28
Salaries, fees and travelling expenses: Salaries of Head Office officials and employees, \$17,349.75; auditors' fees, \$400.00; travelling expenses, officials, \$702.76.....	18,952 51
All other expenditures, viz.: Advertising, \$45.75; legal expenses, \$125.00; maps and plans, \$885.86; postage, telegrams, telephone and express, \$864.50; printing and stationery, \$1,339.07; rents, \$1,100.00; underwriters' boards, tariff associations, etc., \$2,445.53; sundry charges, \$100.00.....	6,905 71
Total Expenditure incurred.....	<u>\$171,559 25</u>

## Profit and Loss Account

Losses incurred.....	\$104,639 94
Expenses incurred.....	66,919 31
Reserve of unearned premiums at end of year.....	134,004 63
	<u>\$305,563 88</u>
Underwriting loss brought down.....	\$1,976 45
Increase in disallowed assets.....	47,285 73
Other losses.....	269 31
Dividends declared.....	20,000 00
	<u>\$69,531 49</u>
Reserve of unearned premiums at the beginning of year.....	\$155,611 73
Net premiums written.....	147,975 70
Underwriting loss.....	1,976 45
	<u>\$305,563 88</u>
Interest, dividends and rents earned.....	\$30,062 80
Net loss during the year.....	39,468 69
	<u>\$69,531 49</u>

*Balance.*

Surplus of assets over liabilities at beginning of year.....	\$359,946 26
Deduct net loss as above.....	39,468 69
Surplus of assets over liabilities at end of year.....	<u>\$320,477 57</u>

## Summary of Risks and Premiums—Fire

Risks and Premiums	In Ontario	
	Amount	Premiums
Gross in force at end of 1923.....	\$35,517,868	\$306,570 74
Taken in 1924, new and renewed.....	20,418,781	172,100 07
Totals.....	\$55,936,649	\$478,670 81
Less ceased (including renewed).....	21,381,218	207,774 87
Gross in force at end of 1924.....	\$34,555,431	\$270,895 94
Less reinsured.....	165,000	1,311 28
Net in force at end of 1924.....	<u>\$34,390,431</u>	<u>\$269,584 66</u>

## QUEEN INSURANCE COMPANY OF AMERICA

HEAD OFFICE, NEW YORK, N.Y.

Principal Office in Canada, Montreal, Que.

*Manager or Chief Executive Officer in Canada.*—J. H. Labelle, Montreal, Que.

*Chief or General Agent in Ontario.*—P. J. Quinn, 27 Wellington St. East, Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 116, expiring on the 30th of June, 1926, to undertake contracts of Fire, Automobile, Explosion, Inland Transportation and Property Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

## QUEENSLAND INSURANCE COMPANY, LIMITED

HEAD OFFICE, SYDNEY, N.S.W., AUSTRALIA

Principal Office in Canada, Montreal, Que.

*Manager or Chief Executive Officer in Canada.*—J. C. Urquhart, Montreal.

*Chief or General Agent in Ontario.*—Reed, Shaw & McNaught, 64 Wellington St. W., Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 281, expiring on the 30th of June, 1926, to undertake contracts of Fire, Accident, Sickness, Ocean Marine, Automobile, Liability, Explosion, Property and Burglary Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

## RAILWAY PASSENGERS ASSURANCE COMPANY

HEAD OFFICE, LONDON, ENGLAND

Principal Office in Canada, Toronto

*Manager or Chief Executive Officer in Canada.*—F. H. Russell, Toronto.

*Chief or General Agent in Ontario.*—F. H. Russell, 357 Bay St., Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 36, expiring on the 30th of June, 1926, to undertake contracts of Fire, Accident, Automobile, Burglary, Guarantee, Plate Glass and Sickness Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

## THE REINSURANCE COMPANY OF CANADA

HEAD OFFICE, WATERLOO, ONTARIO

Organized or Incorporated, May 3, 1922.

Commenced Business, May 3, 1922.

*Officers.*—President and Manager, S. C. Tweed; Vice-Presidents, J. A. Martin, E. C. Mitchell, Senator H. W. Laird, Hon. M. W. Doherty; Secretary, M. J. Smith.

*Directors.*—Hon. F. C. Biggs, Ed. Irwin, Aloyes Bauer, J. C. Breithaupt, E. C. Mitchell, A. J. Huenergard, Dr. W. L. Hilliard, J. M. Riddell, R. G. Bertram, L. Swartz.

*Auditors.*—J. and J. F. Scully, Kitchener, Ont.

## Statement for the Year ending 31st December, 1924

## Capital Stock

	Amount subscribed for	Amount paid in cash
Amount of capital stock authorized, \$2,000,000.00.		
Capital stock at beginning of year.....	\$1,250,000 00	\$125,000 00
Total.....	\$1,250,000 00	\$125,000 00
Capital stock at end of year.....	\$1,250,000 00	\$125,000 00
<i>Premium on Capital Stock</i>		
Total amount paid as premium on capital stock at beginning of year.....		\$125,000 00
Total amount paid to December 31, 1924.....		\$125,000 00

## Summary Balance Sheet

<i>Assets</i>		
Total ledger assets.....	\$270,876 67	
Total admitted ledger assets.....		\$225,102 32
Total non-ledger assets.....	\$22,361 73	
Total admitted non-ledger assets.....		9,945 70
Total admitted assets.....		\$235,048 02
<i>Liabilities</i>		
Total Liabilities.....		\$52,315 29
Excess of Assets over Liabilities:—		
Capital Stock paid in cash.....	\$125,000 00	
Surplus.....	57,732 73	
		182,732 73
Total.....		\$235,048 02

## Synopsis of Ledger Accounts

As at December 31, 1923:—		
Net Ledger Assets.....		\$239,992 92
Borrowed money.....		50,000 00
Accounts payable.....		245 00
Other companies' balances.....		363 50
Total Ledger Assets.....		\$290,601 42
Increase in Ledger Assets in 1924:—		
Income.....		\$81,153 84
Inc. in other companies' balances.....		37 16
Total increase.....		\$81,191 00
Total.....		\$371,792 42
Decrease in Ledger Assets in 1924:—		
Disbursements.....		\$53,792 53
Decrease in borrowed money.....		50,000 00
Decrease in accounts payable.....		245 00
Increase in disallowed assets.....		42 652 57
Total decrease.....		\$146,690 10
As at December 31, 1924:—		
Net Ledger Assets.....		\$224,701 66
Other companies' balances.....		400 66
Total Ledger Assets.....		\$225,102 32
Total.....		\$371,792 42

## Assets

## Ledger Assets

Book value of bonds, debentures and debenture stocks owned by the Company...	\$208,693 57
Cash: (a) At head office, \$3,931.16; (b) in banks, \$10,954.64.....	14,835 80
All other ledger assets.....	1,522 95
Total Ledger Assets.....	\$225,102 32

## Non-Ledger Assets

Interest accrued.....	\$2,980 85
Net premiums due and uncollected and deferred.....	6,964 85
Total Non-Ledger Assets.....	\$9,945 70
Total Assets.....	\$235,048 02

**Liabilities**

Net liability under assurance, annuity and supplementary contracts in force for payments not due, dependent on life, disability or any other contingency or on a term certain.....	\$46,980 00
Received from policyholders in advance: Premiums.....	284 63
Salaries, rents and office expenses, due and accrued.....	900 00
Due other companies.....	400 66
Reserve, special or surplus funds not included above, dividend payable Jan. 15, 1925.....	3,750 00
<b>Total Liabilities (except capital stock).....</b>	<b>\$52,315 29</b>

**Income**

Assurance premiums.....	\$18,277 56	\$52,195 73	
Less reinsurance premiums paid.....	628 11	5,260 91	
<b>Total net premium income.....</b>	<b>\$17,649 45</b>	<b>\$46,934 82</b>	<b>\$64,584 27</b>
Interest and dividends.....			15,175 90
Income from all other sources: Miscellaneous.....			12 11
Gross profit on sale or maturity of ledger assets: Bonds.....			1,381 56
<b>Total Income.....</b>			<b>\$81,153 84</b>

**Disbursements**

Total net disbursements in respect of assurance and annuity contracts.....	\$29,207 26
Interest or dividends to shareholders.....	3,750 00
Taxes, licenses and fees (including taxes on investments but excluding taxes on real estate).....	899 80
Head office expenses: Salaries, \$6,026.34; directors' fees, \$860.00; auditors' fees, \$200.00; rents, \$1,200.00.....	8,286 34
Branch office and agency expenses: Assurance commissions, first year, \$5,640.42; renewal, \$2,925.97.....	8,566 39
All other expenses: Advertising, \$692.23; books and periodicals, \$2.00; express, telegrams and telephones, \$31.65; legal fees, \$345.64; office supplies, \$256.74; postage, \$150.00; printing and stationery, \$75.53; investment expenses, \$74.55; miscellaneous, \$1,454.40.....	3,082 74
<b>Total Disbursements.....</b>	<b>\$53,792 53</b>

**Exhibit of Policies (Ordinary)**

(In respect of entries on this page "reinsured" means "reinsured in other Ontario licensed companies.")

Classification	Whole Life		Endowment Assurances		Term and Other		Totals	
	No.	Amount	No.	Amount	No.	Amount	No.	Amount
At end of 1923.....	136	\$593,450	20	\$90,500	598	\$2,301,960	754	\$2,985,910
New issued.....	62	253,500	15	41,750	252	888,068	329	1,183,318
Transferred to.....					1	10,000	1	10,000
<b>Totals.....</b>	<b>198</b>	<b>\$846,950</b>	<b>35</b>	<b>\$132,250</b>	<b>851</b>	<b>\$3,200,028</b>	<b>1,084</b>	<b>\$4,179,228</b>
Less ceased by:								
Death.....					3	\$13,617	3	\$13,617
Expiry.....						44,794		44,794
Lapse.....	17	77,166	1	5,000	140	472,937	158	555,103
Decrease.....		5,033		4,107		17,006		26,146
Not taken.....	23	67,000	11	29,750	51	176,936	85	273,686
Transferred from.....	1	10,000					1	10,000
<b>Total ceased.....</b>	<b>41</b>	<b>\$159,199</b>	<b>12</b>	<b>\$38,857</b>	<b>194</b>	<b>\$725,290</b>	<b>247</b>	<b>\$923,346</b>
At end of 1924.....	157	\$687,751	23	\$93,393	657	\$2,474,738	837	\$3,255,882
Reinsured.....		\$61,000		\$8,334		\$283,850		\$353,184

**MISCELLANEOUS**

New policies issued and paid for in cash: Number, no record; gross amount, no record; reinsured, no record. Total amount in force divided as to dividend plan: Non-participating, \$3,255,882; total, \$3,255,882. Additional accidental death benefits: Gross amount issued, \$130,360; in force, \$512,240.

## Statement of Actuarial Liabilities

## Assurance Section

Class of Contract	Gross in Force			Reinsured in Companies Licensed in Ontario	
	Number	Amount	Reserve	Amount	Reserve
<i>Ordinary without profits:</i>					
Life.....	157	\$687,751	\$26,563	\$61,000	\$1,316
Endowment assurance.....	23	93,393	7,504	8,334	676
Term, etc.....	657	2,474,738	14,597	283,850	1,962
Additional accidental death benefits.....	.....	.....	238	.....	5
Disability benefits.....	.....	.....	610	.....	46
Accident and sickness.....	.....	.....	1,473	.....	.....
Totals.....	837	\$3,255,882	\$50,985	\$353,184	\$4,005

## Summary of Reserve

	Without Profits	Total
Total reserve, assurance and annuity contracts.....	\$50,985	\$50,985
Total reserve on reinsured contracts.....	4,005	4,005
Total net reserve on the Company's basis of valuation.....	\$46,980	\$46,980
Deduction made from full Om (5) 3% per cent. reserve (permitted under The Ontario Insurance Act.....)	.....	14,849
Full deduction permitted, adjusted for reinsured, being.....	13,599	13,599
Net reserve carried in the liabilities.....	\$46,980	\$46,980
Net reserve computed on the statutory basis (without deduction).....	60,579	60,579

## Miscellaneous Statement

- I. The calculation of the "Reserve on the Statement of Actuarial Liabilities."
- (1) Policies are valued on the mid-year reserve basis on the Om (5) table of mortality with three and one-half per cent. interest. The Ontario allowances were taken advantage of.
- (a) There were no policies on residents of tropics.
- (b) Policies issued at ages higher than the true age are valued on the rated age basis.
- (c) Policies issued with liens are valued as though no lien existed, i.e., full reserves are used.
- (d) Policies issued with a flat annual extra premium were valued with an addition of one-half the extra added to the regular reserve.
- (e) All standard policies are on basis of (b), (c) or (d).
- (f) Reserve on disability benefits:
- (1) Sixty per cent. of premiums on business in force taken where no disability has occurred.
- (2) There are no disability claims on the books.
- (g) The Company has no annuities.
- (h) For accidental death benefits, the Company set up a reserve of forty per cent. of the premiums on business in force, December 31st.
- (2) No extra reserves were set up for this section (a) to (f).
- II. No modifications—other company's policy guaranteed.
- III. 6.14 per cent. using for "A" and "B" the invested ledger assets.
- IV. Only a few policies are participating and original company's dividends are guaranteed.

## RELIANCE INSURANCE COMPANY OF CANADA

HEAD OFFICE, MONTREAL, QUE.

*Officers.*—President, Edward Milligan; Vice-President, E. V. Chaplin; Vice-President and Managing Director, J. W. Tatley; Secretary, A. H. Vallance.

*Directors.*—Hon. J. P. B. Casgrain, E. R. Decary, Lt.-Col. R. L. H. Ewing, Major Walter Molson, W. A. Ralston, Lt.-Col. Robt. Starke.

*Chief or General Agent in Ontario.*—J. S. Wilson, 12 Wellington St. E., Toronto.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 367, expiring on the 30th of June, 1926, to undertake contracts of Fire Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

### THE RIDGELY PROTECTIVE ASSOCIATION

HEAD OFFICE, WORCESTER, MASS.

Principal Office in Canada, Toronto

*Manager or Chief Executive Officer in Canada.*—A. P. Nielson, Toronto.

*Chief or General Agent in Ontario.*—A. P. Nielson, 229 College St., Toronto.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 133, expiring on the 30th of June, 1926, to undertake contracts of Accident and Sickness Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)* and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

### ROSSIA REINSURANCE COMPANY, LIMITED

HEAD OFFICE, COPENHAGEN, DENMARK

Principal Office in Canada, Toronto

*Manager or Chief Executive Officer in Canada.*—J. H. Riddell, Toronto.

*Chief or General Agent in Ontario.*—Reed, Shaw & McNaught, 64 Wellington St. W., Toronto.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 284, expiring on the 30th of June, 1926, to undertake contracts of Fire Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

### ROYAL EXCHANGE ASSURANCE

HEAD OFFICE, LONDON, ENGLAND

Principal Office in Canada, Montreal, Que.

*Manager or Chief Executive Officer in Canada.*—Arthur Barry, Montreal.

*Chief or General Agent in Ontario.*—H. B. Rowe, Confederation Life Bldg., Toronto.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 341, expiring on the 30th of June, 1926, to undertake contracts of Fire, Accident, Automobile, Explosion, Guarantee, Sickness, Inland Marine and Ocean Marine Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)* and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

### ROYAL INSURANCE COMPANY, LIMITED

HEAD OFFICE, LIVERPOOL, ENGLAND

Principal Office in Canada, Montreal, P.Q.

*Manager or Chief Executive Officer in Canada.*—J. H. Labelle, Montreal.

*Chief or General Agent in Ontario.*—P. J. Quinn, 27 Wellington St. E., Toronto.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 131, expiring on the 30th of June, 1926, to undertake contracts of Fire, Life, Accident, Automobile, Burglary, Explosion, Forgery, Guarantee, Plate Glass, Sickness, Steam Boiler, Property and Liability Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.



## THE ROYAL SCOTTISH INSURANCE COMPANY, LIMITED

HEAD OFFICE, GLASGOW, SCOTLAND

Principal Office in Canada, Montreal, Que.

*Manager or Chief Executive Officer in Canada.*—A. Hurry, Montreal.

*Chief or General Agent in Ontario.*—John M. McGregor, 60 King St. W., Toronto.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 440, expiring on the 30th of June, 1926, to undertake contracts of Fire and Explosion Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

## ST. PAUL FIRE AND MARINE INSURANCE COMPANY

HEAD OFFICE, ST. PAUL, MINN.

Principal Office in Canada, Winnipeg, Man.

*Manager or Chief Executive Officer in Canada.*—P. A. Codere, Winnipeg.

*Chief or General Agent in Ontario.*—G. A. Sherritt, 36 Toronto St., Toronto.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 123, expiring on the 30th of June, 1926, to undertake contracts of Fire, Explosion, Automobile, Inland Marine, Ocean Marine and Property Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

## LA SAUVEGARDE LIFE INSURANCE COMPANY

HEAD OFFICE, MONTREAL, P.Q.

*Officers.*—President and Manager, G. N. Ducharme, Chambly Bassin, Que.; 1st Vice-President, Hon. N. Perodeau, Spencerwood, Que.; 2nd Vice-President, Tancrede Bienvenu, Montreal; Secretary and Asst. General Manager, L. N. Ducharme, Montreal.

*Directors.*—Hon. Sir H. Laporte, Montreal; J. N. Cabana, Montreal; Louis Lumburner, Montreal; P. Beullac, K.C., Montreal; J. E. Lemire, Montreal; A. Milette, Terrebonne, Que.

*Chief or General Agent in Ontario.*—Hon. N. A. Belcourt, K.C., Banque Canadienne Nationale Bldg., Ottawa.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 87, expiring on the 30th of June, 1926, to undertake contracts of Life Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

## SCOTTISH CANADIAN ASSURANCE CORPORATION

HEAD OFFICE, TORONTO

*Officers.*—President, Col. F. Forbes Michie, Toronto; Vice-President, R. S. Waldie, Toronto; Managing Director, T. H. Hall, Toronto.

*Directors.*—J. A. Macintosh, Toronto; F. Norrie-Miller, J.P., Perth, Scotland; F. Richardson, Philadelphia, Pa.; Geo. W. Howland, Toronto; W. A. Barrington, Toronto; S. Norrie-Miller, Perth, Scotland.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 127, expiring on the 30th of June, 1926, to undertake contracts of Fire, Explosion and Property Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

## SCOTTISH METROPOLITAN ASSURANCE COMPANY, LIMITED

HEAD OFFICE, EDINBURGH, SCOTLAND.

Principal Office in Canada, Montreal, Que.

*Manager or Chief Executive Officer in Canada.*—Alexander Bissett, Montreal.

*Chief or General Agent in Ontario.*—W. J. Morris, 217 Bay St., Toronto.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 403, expiring on the 30th of June, 1926, to undertake contracts of Fire, Accident, Automobile, Burglary, Hail, Plate Glass, Sickness, Explosion and Property Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

## THE SCOTTISH UNION & NATIONAL INSURANCE COMPANY

HEAD OFFICE, EDINBURGH, SCOTLAND

Principal Office in Canada, Montreal

*Manager or Chief Executive Officer in Canada.*—J. H. Esinhart, Montreal.

*Chief or General Agent in Ontario.*—Wm. A. Medland, Mail Bldg., Toronto.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 15, expiring on the 30th of June, 1926, to undertake contracts of Fire, Automobile, Explosion and Property Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

## THE SEA INSURANCE COMPANY, LIMITED

HEAD OFFICE, LIVERPOOL, ENGLAND

Principal Office in Canada, Toronto

*Manager or Chief Executive Officer in Canada.*—W. F. Drysdale, Toronto.

*Chief or General Agent in Ontario.*—Willis Faber & Co., 61 Adelaide St. East, Toronto.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 344, expiring on the 30th of June, 1926, to undertake contracts of Fire, Explosion and Property Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

## SECURITY INSURANCE COMPANY OF NEW HAVEN

HEAD OFFICE, NEW HAVEN, CONN.

Principal Office in Canada, Montreal, Que.

*Manager or Chief Executive Officer in Canada.*—W. E. Findlay, Montreal.

*Chief or General Agent in Ontario.*—Bryce B. Hunter, 26 Wellington St. E., Toronto.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 397, expiring on the 30th of June, 1926, to undertake contracts of Fire, Explosion, Hail and Property Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

## SECURITY LIFE INSURANCE COMPANY

HEAD OFFICE, TORONTO

*Officers.*—President, W. W. Hiltz, Toronto; Vice-Presidents, L. A. David, K.C., Montreal; Vice-President and General Manager, W. O. McTaggart, Toronto.

*Directors.*—T. M. Birkett, Ottawa; J. F. Brown, Toronto; J. F. Laporte, Joliette, P.Q.; B. F. Ackerman, Peterboro, Ont.; Joseph Godbout, Montreal; A. Gour, Montreal; J. W. Russell, M.D., Toronto; H. B. Charbonneau, Montreal; D. E. St. Jacques, M.D., Montreal; E. Massicotte, Montreal; H. C. Schofield, Toronto; L. A. Daigle, Verdun, P.Q.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 21, expiring on the 30th of June, 1926, to undertake contracts of Life Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

## SOVEREIGN LIFE ASSURANCE COMPANY

HEAD OFFICE, WINNIPEG, MAN.

*Officers.*—President, Wm. Grayson, K.C., Winnipeg; Vice-President and Managing Director, H. J. Meiklejohn, M.D., Winnipeg; Vice-President, W. H. Carter, Winnipeg.

*Directors.*—R. G. Macdonald, Brandon; W. Sanford Evans, M.L.A., Winnipeg; Wm. F. Hull, K.C., Winnipeg; E. E. Sharpe, Winnipeg; Geo. N. Jackson, Winnipeg; J. L. Bathgate, Winnipeg.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 299, expiring on the 30th of June, 1926, to undertake contracts of Life Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

## SPRINGFIELD FIRE & MARINE INSURANCE COMPANY

HEAD OFFICE, SPRINGFIELD, MASS.

Principal Office in Canada, Toronto

*Manager or Chief Executive Officer in Canada.*—Joseph Murphy, Toronto.

*Chief or General Agent in Ontario.*—Joseph Murphy, Dominion Bank Bldg., Toronto.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 160, expiring on the 30th of June, 1926, to undertake contracts of Fire, Hail, Explosion, Automobile and Property Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

## STANDARD LIFE ASSURANCE COMPANY

HEAD OFFICE, EDINBURGH, SCOTLAND

Principal Office in Canada, Montreal

*Manager or Chief Executive Officer in Canada.*—Wm. H. C. Kennedy, Montreal.

*Chief or General Agent in Ontario.*—F. W. Doran, 24 King St. W., Toronto.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 53, expiring on the 30th of June, 1926, to undertake contracts of Life Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

## STANDARD MARINE INSURANCE COMPANY, LIMITED

HEAD OFFICE, LIVERPOOL, ENGLAND

Principal Office in Canada, Toronto

*Manager or Chief Executive Officer in Canada.*—A. B. Pakenham, Toronto.

*Chief or General Agent in Ontario.*—A. B. Pakenham, 64 King St. E., Toronto.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 110, expiring on the 30th of June, 1926, to undertake contracts of Inland Transportation, Ocean Marine and Inland Marine Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

## STERLING FIRE INSURANCE COMPANY OF INDIANA, U.S.A.

HEAD OFFICE, INDIANAPOLIS, IND.

Principal Office in Canada, Toronto

*Manager or Chief Executive Officer in Canada.*—Peter A. McCallum, Toronto.

*Chief or General Agent in Ontario.*—Peter A. McCallum, 24 Wellington St. E., Toronto.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 40, expiring on the 30th of June, 1926, to undertake contracts of Fire, Automobile, Hail and Property Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

## STUYVESANT INSURANCE COMPANY

HEAD OFFICE, NEW YORK, N.Y.

Principal Office in Canada, Toronto

*Manager or Chief Executive Officer in Canada.*—H. Begg, Toronto.

*Chief or General Agent in Ontario.*—H. Begg, 82 King St. E., Toronto.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 395, expiring on the 30th of June, 1926, to undertake contracts of Fire Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

## SUN INSURANCE OFFICE

HEAD OFFICE, LONDON, ENGLAND

Principal Office in Canada, Toronto

*Manager or Chief Executive Officer in Canada.*—Lyman Root, Toronto.

*Chief or General Agent in Ontario.*—Lyman Root, 15 Wellington St. E., Toronto.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 118, expiring on the 30th of June, 1926, to undertake contracts of Fire, Accident, Automobile, Guarantee, Sickness, Plate Glass, Explosion and Property Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

## SUN LIFE ASSURANCE COMPANY OF CANADA

HEAD OFFICE, MONTREAL, P.Q.

*Officers.*—President and Managing Director, T. B. Macaulay, Westmount; Vice-President and Actuary, A. B. Wood, Westmount.

*Directors.*—Robert Adair, Montreal; Wm. M. Birks, Montreal; Hon. R. Dandurand, Montreal; Sir H. S. Holt, Montreal; C. R. Hosmer, Montreal; Abner Kingman, Montreal; Carl Riordon, Westmount; John W. Ross, Westmount; Hon. L. C. Webster, Westmount; J. R. Dougall, Montreal.

*Chief or General Agent in Ontario.*—John A. Tory, Sun Life Bldg., Toronto.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 42, expiring on the 30th of June, 1926, to undertake contracts of Life Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

## TOKIO MARINE & FIRE INSURANCE COMPANY, LIMITED

HEAD OFFICE, TOKIO, JAPAN

Principal Office in Canada, Montreal, Que.

*Manager or Chief Executive Officer in Canada.*—George W. Pacaud, Montreal.

*Chief or General Agent in Ontario.*—Edward W. Schaufler, 18 Wellington St. E., Toronto.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 161, expiring on the 30th of June, 1926, to undertake contracts of Fire, Inland Transportation, Inland Marine and Ocean Marine Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

## TORONTO CASUALTY FIRE AND MARINE INSURANCE COMPANY

HEAD OFFICE, FEDERAL BLDG., TORONTO, ONT.

Incorporated by Letters Patent, July 21, 1921. Amendments to Charter, March 15, 1922.

Commenced Business, October, 1921.

*Officers.*—President, G. L. Smith; Vice-President and General Manager, A. E. Dawson; Vice-Presidents, W. W. Evans, C. H. Ackerman; Asst. Secretary, Geo. E. Weidner.

*Directors.*—J. T. Braund, Hon. Forbes Godfrey, Henry Knight, J. O. Linteau, M. A. Mackenzie, R. P. Parker, T. H. Pratt, A. E. Wilson.

*Auditors.*—J. A. Carstairs & Co., and Geo. E. Merson & Co.

### Statement for the Year ending 31st December, 1924

Capital Stock	Amount subscribed for	Amount paid in cash
Amount of capital stock authorized, \$1,000,000.00.		
Capital stock at beginning of year.....	\$1,000,000	\$138,078 05
Capital stock issued during year.....	Nil	22,576 95
Total.....	\$1,000,000	\$160,655 00
Deduct capital stock forfeited or cancelled.....	Nil	.....
Capital stock at end of year.....	\$1,000,000	\$160,655 00
<i>Premium on Capital Stock</i>		
Total amount paid as premium on capital stock at beginning of year.....		\$238,197 50
Amount received during the year.....		21,450 00
Total amount paid to December 31, 1924.....		\$259,647 50

**Assets**

Mortgage loans on real estate, first charges.....		\$4,000 00
Advances to agents.....		185 29
Book value of bonds, debentures and debenture stocks owned by the Company.....		304,638 93
Cash in banks.....		39,475 80
Interest and dividends due and interest accrued.....		3,440 41
Agents' balances and premiums uncollected:		
Written on or after October 1st, 1924.....	\$55,700 81	
Written prior to October 1st, 1924.....	2,889 70	
		58,590 51
Amount due for reinsurance on losses already paid.....		541 20
Plans, \$3,877.58; furniture and fixtures, \$10,130.45.....		14,008 03
All other assets, viz.:		
Market value of bonds over book value.....		8,160 98
Balance due from unlicensed companies.....		2,890 46
		<u>\$435,931 61</u>
Deduct assets not admitted:		
Agents' balances on premiums written prior to October 1st, 1924.....	\$2,889 70	
Office furniture and fixtures.....	10,130 45	
Maps and plans.....	3,877 58	
		<u>16,897 73</u>
Total admitted Assets of the Company.....		<u>\$419,033 88</u>

**Liabilities**

*Liabilities in Ontario*

	Fire	Other Classes	
Gross amount unpaid claims.....	\$6,616 60	\$12,697 36	
Deduct reinsurance.....	2,653 53	804 62	
Total provision for unpaid claims in Ontario.....	<u>\$3,963 07</u>	<u>\$11,892 74</u>	
			\$15,855 81
Total net reserve, \$138,504.01; carried out at 80 per cent. thereof.....			110,803 98
Taxes due and accrued.....			3,115 66
Reinsurance premiums.....			19,539 50
Total Liabilities in Ontario (except Capital Stock).....			<u>\$149,314 95</u>

*Liabilities Outside Ontario*

Total provision for unpaid claims outside Ontario.....	\$16,679 00
Total net reserve, \$72,695.08; carried out at 80 per cent. thereof.....	58,156 06
Taxes due and accrued.....	2,159 64
Reinsurance premiums.....	202 77
Total Liabilities outside Ontario.....	<u>\$77,197 47</u>
Total Liabilities in all countries.....	<u>\$226,512 42</u>
Excess of assets over all liabilities.....	\$192,521 46
Capital stock paid in cash.....	160,655 00
Surplus of assets over all liabilities and paid-up capital.....	<u>\$31,866 46</u>

**Underwriting Account**

PREMIUMS WRITTEN

*In Ontario*

Class of Business	Gross Premiums on Risks Written or Renewed during the Year	Reinsurance Ceded	Return Premiums	Total Deduction	Net Premiums Written
Fire.....	\$135,387 05	\$40,516 54	\$25,398 49	\$65,915 03	\$69,472 02
Accident.....	3,310 49	262 44	1,159 37	1,421 81	1,888 68
Sickness.....	3,450 81	493 38	581 71	1,075 09	2,375 72
Automobile.....	233,344 29	20,417 42	67,426 63	87,844 05	145,500 24
Burglary.....	2,595 96	264 96	512 92	777 88	1,818 08
Guarantee.....	2,107 64	20 00	134 26	154 26	1,953 38
Inland Transportation.....	2,909 18	901 00	437 47	1,338 47	1,570 71
Liability.....	19,739 40		5,977 63	5,977 63	13,761 77
Plate Glass.....	6,797 10		1,165 86	1,165 86	5,631 24
Marine.....	3,198 32	895 37	365 36	1,260 73	1,937 59
Total.....	<u>\$412,840 24</u>	<u>\$63,771 11</u>	<u>\$103,159 70</u>	<u>\$166,930 81</u>	<u>\$245,909 43</u>

## Outside Ontario

Class of Business	Gross Premiums on Risks Written or Renewed during the Year	Reinsurance Ceded	Return Premiums	Total Deduction	Net Premiums Written
Fire.....	\$17,818 47	\$4,405 25	\$2,512 26	\$6,917 51	\$10,900 96
Accident.....	823 53	(59 50)	360 27	300 77	522 76
Sickness.....	971 36		262 34	262 34	709 02
Automobile.....	188,612 92	17,086 84	42,053 57	59,140 41	129,472 51
Burglary.....	2,262 77		170 22	170 22	2,092 55
Guarantee.....	13,099 83	145 00	3,873 23	4,018 23	9,081 60
Inland Transportation.....	229 90				229 90
Liability.....	15,246 13		383 81	383 81	14,862 32
Plate Glass.....	2,388 55		414 46	414 46	1,974 09
Marine.....	40 00		89 50	89 50	(49 50)
<b>Total.....</b>	<b>\$241,493 46</b>	<b>\$21,577 59</b>	<b>\$50,119 66</b>	<b>\$71,697 25</b>	<b>\$169,796 21</b>

Total Net Premiums Written..... \$415,705 64

## Losses and Expenses Incurred

## In Ontario

	Fire	Other Classes	
Gross losses incurred during the year.....	\$45,703 58	\$88,046 20	
Less reinsurance.....	21,706 18	3,199 53	
Net amount incurred for claims.....	<u>\$23,997 40</u>	<u>\$84,846 67</u>	\$108,844 07

## Outside Ontario

	Fire	Other Classes	
Gross losses incurred during the year.....	\$428 28	\$83,775 06	
Less reinsurance.....	100 25	20,117 94	
Net amount incurred for claims.....	<u>\$328 03</u>	<u>\$63,657 12</u>	63,985 15
Adjustment expenses incurred in Ontario.....	\$780 36	\$11,560 27	12,340 63
Adjustment expenses incurred outside Ontario.....	30 51	4,532 99	4,563 50
Commission or brokerage outside Ontario.....			90,265 06
Taxes incurred:			
Other taxes, licenses and fees.....			11,250 30
Salaries, fees and travelling expenses:			
Salaries of head office officials and employees; salaries of general and special agents and branch office employees, \$47,042.31; directors' fees, \$3,325.00; auditors' fees, \$400.00; travelling expenses, officials and agents, \$4,327.09..			55,094 40
All other expenditures, viz.:			
Advertising, \$3,550.06; legal expenses, \$121.44; postage, telegrams, telephone and express, \$3,745.49; printing and stationery, \$11,685.76; rents, \$7,607.30 interest, discount and exchange, \$950.31; sundry, \$2,054.46.....			29,714 82
<b>Total Expenditure incurred.....</b>			<u><b>\$376,057 93</b></u>

## Profit and Loss Account

Losses incurred.....	\$172,829 22
Expenses incurred.....	203,228 71
Reserve of unearned premiums at end of year.....	168,960 04
Underwriting gain.....	<u>13,385 38</u>
	\$558,403 35
Bad debts written off.....	\$990 81
Increase in disallowed assets.....	4,419 52
Dividends declared.....	7,219 00
Net gain during the year.....	<u>65,575 34</u>
	\$78,204 67
Reserve of unearned premiums at the beginning of year.....	\$142,697 71
Net premiums written.....	<u>415,705 64</u>
	\$558,403 35
Underwriting gain brought down.....	\$13,385 38
Interest, dividends and rents earned.....	12,475 36
Increase in paid capital stock.....	22,576 95
Premium received on capital stock.....	21,450 00
Profit on sale of investments.....	2,231 23
Gain in market value of investments.....	<u>6,085 75</u>
	\$78,204 67

## Balance

Surplus of assets over liabilities at beginning of year.....	\$126,946 12
Add net gain as above.....	65,575 34
Surplus of assets over liabilities at end of year (not including capital stock)....	<u>\$192,521 46</u>

## Statement of Reinsurances of Ontario Business in Companies not Licensed or Registered in Ontario—Fire

Amount of reinsurance premiums ceded to unlicensed companies.....	\$8,956 63
Amount of commission thereon.....	2,008 59
Amount of losses incurred by said companies.....	19,159 22
Amount of losses due and recoverable from said companies; also, amount of reinsurance return premiums payable by said companies.....	17,928 73
Amount of cash or other securities held as security for recovery of losses, etc.....	15,038 27

Names of such reinsuring companies, viz.: London & Edinburgh Reinsurance Co., Limited; Lancashire & Cheshire Insurance Corporation.

## Summary of Risks and Premiums—Fire

Risks and Premiums	In Ontario		Outside Ontario		Totals	
	Amount	Premiums	Amount	Premiums	Amount	Premiums
Gross in force at end of 1923.....	\$7,440,802	\$76,413 66	\$432,859	\$4,533 67	\$7,873,661	\$80,947 33
Taken in 1924, new and renewed.....	12,264,997	135,385 05	1,378,057	17,818 47	13,643,054	153,203 52
Totals.....	\$19,705,799	\$211,798 71	\$1,810,916	\$22,352 14	\$21,516,715	\$234,150 85
Less ceased (including renewed)	6,176,524	70,762 79	671,359	6,976 01	6,847,883	77,738 80
Gross in force at end of 1924.....	\$13,529,275	\$141,035 92	\$1,139,557	\$15,376 13	\$14,668,832	\$156,412 05
Less reinsured.....	4,075,513	42,261 95	290,226	4,337 86	4,365,739	46,599 81
Net in force at end of 1924.....	\$9,453,762	\$98,773 97	\$849,331	\$11,038 27	\$10,303,093	\$109,812 24

## Exhibit of Premiums—Classes Other than Fire

AUTOMOBILE RISKS.	In Ontario	Outside Ontario	Total
	Premiums	Premiums	Premiums
Gross in force at end of 1923.....	\$140,826 17	\$104,315 49	\$245,141 66
Taken in 1924, new and renewed.....	233,344 29	188,612 92	421,957 21
Total.....	\$374,170 46	\$292,928 41	\$667,098 87
Less ceased (including renewed).....	217,601 98	158,017 68	375,619 66
Gross in force at end of 1924.....	\$156,568 48	\$134,910 73	\$291,479 21
Deduct reinsured.....	20,417 42	17,086 84	37,504 26
Net in force at end of 1924.....	\$136,151 06	\$117,823 89	\$253,974 95

MARINE RISKS.	In Ontario	Outside Ontario	Total
	Premiums	Premiums	Premiums
Gross in force at end of 1923.....	\$6,086 95		\$6,086 95
Taken in 1924, new and renewed.....	3,198 32	\$40 00	3,238 32
Total.....	\$9,285 27	\$40 00	\$9,325 27
Less ceased (including renewed).....	7,326 96		7,326 96
Gross in force at end of 1924.....	\$1,958 31	\$40 00	\$1,998 31
Deduct reinsured.....	895 37		895 37
Net in force at end of 1924.....	\$1,062 94	\$40 00	\$1,102 94



INLAND TRANSPORTATION RISKS.	In Ontario	Outside Ontario	Total
	Premiums	Premiums	Premiums
Gross in force at end of 1923.....	\$542 38		\$542 38
Taken in 1924, new and renewed.....	2,909 18	\$229 90	3,139 08
Total.....	\$3,451 56	\$229 90	\$3,681 46
Less ceased (including renewed).....	1,550 00	229 90	1,779 90
Gross in force at end of 1924.....	\$1,901 56		\$1,901 56
Deduct reinsured.....	901 00		901 00
Net in force at end of 1924.....	\$1,000 56		\$1,000 56

PLATE GLASS RISKS.	In Ontario	Outside Ontario	Total
	Premiums	Premiums	Premiums
Gross in force at end of 1923.....	\$4,747 23	\$881 35	\$5,628 58
Taken in 1924, new and renewed.....	6,797 10	2,388 55	9,185 65
Total.....	\$11,544 33	\$3,269 90	\$14,814 23
Less ceased (including renewed).....	5,986 02	1,295 81	7,281 83
Gross in force at end of 1924.....	\$5,558 31	\$1,974 09	\$7,532 40
Deduct reinsured.....			
Net in force at end of 1924.....	\$5,558 31	\$1,974 09	\$7,532 40

ACCIDENT RISKS.	In Ontario	Outside Ontario	Total
	Premiums	Premiums	Premiums
Gross in force at end of 1923.....	\$1,495 50	\$120 80	\$1,616 30
Taken in 1924, new and renewed.....	3,310 49	823 53	4,134 02
Total.....	\$4,805 99	\$944 33	\$5,750 32
Less ceased (including renewed).....	3,423 26	604 99	4,028 25
Gross in force at end of 1924.....	\$1,382 73	\$339 34	\$1,722 07
Deduct reinsured.....	262 44	(59 50)	202 94
Net in force at end of 1924.....	\$1,120 29	\$398 84	\$1,519 13

SICKNESS RISKS.	In Ontario	Outside Ontario	Total
	Premiums	Premiums	Premiums
Gross in force at end of 1923.....	\$5,773 26	\$1,187 26	\$6,960 52
Taken in 1924, new and renewed.....	3,450 81	971 36	4,422 17
Total.....	\$9,224 07	\$2,158 62	\$11,382 69
Less ceased (including renewed).....	7,379 43	1,686 96	9,066 39
Gross in force at end of 1924.....	\$1,844 64	\$471 66	\$2,316 30
Deduct reinsured.....	493 38		493 38
Net in force at end of 1924.....	\$1,351 26	\$471 66	\$1,822 92

LIABILITY RISKS.	In Ontario	Outside Ontario	Total
	Premiums	Premiums	Premiums
Gross in force at end of 1923.....	\$11,908 84	\$1,155 17	\$13,064 01
Taken in 1924, new and renewed.....	19,739 40	15,246 13	34,985 53
Total.....	\$31,648 24	\$16,401 30	\$48,049 54
Less ceased (including renewed).....	20,576 62	12,640 74	33,217 36
Gross in force at end of 1924.....	\$11,071 62	\$3,760 56	\$14,832 18
Deduct reinsured.....	.....	.....	.....
Net in force at end of 1924.....	\$11,071 62	\$3,760 56	\$14,832 18

GUARANTEE RISKS.	In Ontario	Outside Ontario	Total
	Premiums	Premiums	Premiums
Gross in force at end of 1923.....	\$1,227 60	\$5,776 48	\$7,004 08
Taken in 1924, new and renewed.....	2,107 64	13,099 83	15,207 47
Total.....	\$3,335 24	\$18,876 31	\$22,211 55
Less ceased (including renewed).....	1,361 86	10,709 34	12,071 20
Gross in force at end of 1924.....	\$1,973 38	\$8,166 97	\$10,140 35
Deduct reinsured.....	20 00	145 00	165 00
Net in force at end of 1924.....	\$1,953 38	\$8,021 97	\$9,975 35

BURGLARY RISKS.	In Ontario	Outside Ontario	Total
	Premiums	Premiums	Premiums
Gross in force at end of 1923.....	\$3,037 50	\$100 13	\$3,137 63
Taken in 1924, new and renewed.....	2,595 96	2,262 77	4,858 73
Total.....	\$5,633 46	\$2,362 90	\$7,996 36
Less ceased (including renewed).....	3,550 42	430 13	3,980 55
Gross in force at end of 1924.....	\$2,083 04	\$1,932 77	\$4,015 81
Deduct reinsured.....	264 96	.....	264 96
Net in force at end of 1924.....	\$1,818 08	\$1,932 77	\$3,750 85

### TRAVELLERS INDEMNITY COMPANY

HEAD OFFICE, HARTFORD, CONN.

Principal Office in Canada, Montreal

Manager or Chief Executive Officer in Canada.—Geo. G. Foster, Montreal.

Chief or General Agent in Ontario.—H. A. Laurence, 38 King St. West, Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 26, expiring on the 30th of June, 1926, to undertake contracts of Accident, Steam Boiler, Automobile, Plate Glass, Burglary, Liability and Property Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

## TRAVELLERS INSURANCE COMPANY OF HARTFORD, CONN.

HEAD OFFICE, HARTFORD, CONN.

Principal Office in Canada, Montreal, P.Q.

*Manager or Chief Executive Officer in Canada.*—Geo. G. Foster, Montreal.

*Chief or General Agent in Ontario.*—H. A. Laurence, 38 King St. West, Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 25, expiring on the 30th of June, 1926, to undertake contracts of Life, Accident and Sickness Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

## UNION ASSURANCE SOCIETY, LIMITED

HEAD OFFICE, LONDON, ENGLAND

Principal Office in Canada, Montreal, Que.

*Manager or Chief Executive Officer in Canada.*—T. L. Morrissey, Montreal.

*Chief or General Agent in Ontario.*—Martin N. Merry, Lumsden Bldg., Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 147, expiring on the 30th of June, 1926, to undertake contracts of Fire, Burglary, Plate Glass, Sickness, Automobile, Inland Transportation, Explosion, Accident and Property Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

## UNION FIRE INSURANCE COMPANY OF PARIS, FRANCE

HEAD OFFICE, PARIS, FRANCE

Principal Office in Canada, Montreal

*Manager or Chief Executive Officer in Canada.*—J. P. A. Gagnon, Montreal.

*Chief or General Agent in Ontario.*—J. H. Ewart & Co., Ltd., 18 Wellington St. East, Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 64, expiring on the 30th of June, 1926, to undertake contracts of Fire and Explosion Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

## UNION INSURANCE SOCIETY OF CANTON, LIMITED

HEAD OFFICE, VICTORIA, IN THE COLONY OF HONG KONG

Principal Office in Canada, Toronto

*Manager or Chief Executive Officer in Canada.*—Colin E. Sword, Toronto.

*Chief or General Agent in Ontario.*—Colin E. Sword, 36 Toronto St., Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 35, expiring on the 30th of June, 1926, to undertake contracts of Fire, Automobile, Hail, Accident, Sickness, Inland Transportation, Inland Marine, Ocean Marine, Explosion and Property Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

### UNITED BRITISH INSURANCE COMPANY, LIMITED

HEAD OFFICE, LONDON, ENGLAND  
Principal Office in Canada, Toronto

*Manager or Chief Executive Officer in Canada.*—Wm. B. Robertson, Toronto.

*Chief or General Agent in Ontario.*—Wm. B. Robertson, 59 Yonge St., Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 347, expiring on the 30th of June, 1926, to undertake contracts of Fire, Automobile, Explosion and Property Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

### UNITED STATES FIDELITY & GUARANTY COMPANY

HEAD OFFICE, BALTIMORE, MD.  
Principal Office in Canada, Toronto

*Manager or Chief Executive Officer in Canada.*—Col. A. E. Kirkpatrick, Toronto.

*Chief or General Agent in Ontario.*—Col. A. E. Kirkpatrick, 36 Toronto St., Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 13, expiring on the 30th of June, 1926, to undertake contracts of Accident, Burglary, Forgery, Guarantee, Plate Glass, Sickness, Automobile and Property Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

### UNITED STATES FIRE INSURANCE COMPANY

HEAD OFFICE, NEW YORK, N.Y.  
Principal Office in Canada, Toronto

*Manager or Chief Executive Officer in Canada.*—Joseph Murphy, Toronto.

*Chief or General Agent in Ontario.*—Joseph Murphy, Dominion Bank Bldg., Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 159, expiring on the 30th of June, 1926, to undertake contracts of Fire, Explosion, Automobile and Property Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

### UNITED STATES LIFE INSURANCE COMPANY

HEAD OFFICE, NEW YORK  
Principal Office in Canada, Toronto

*Manager or Chief Executive Officer in Canada.*—Lewis A. Stewart, Toronto.

*Chief or General Agent in Ontario.*—L. A. Stewart, 2 Toronto St., Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 8, expiring on the 30th of June, 1926, to undertake contracts of Life Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

## UNITED STATES MERCHANTS & SHIPPERS INSURANCE COMPANY

HEAD OFFICE, NEW YORK

Principal Office in Canada, Montreal, Que.

*Manager or Chief Executive Officer in Canada.*—R. J. Dale, Montreal.

*Chief or General Agent in Ontario.*—Arthur Tucker, 404 Royal Bank Bldg., Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 463, expiring on the 30th of June, 1926, to undertake contracts of Inland Transportation, Inland Marine and Ocean Marine Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

## WESTCHESTER FIRE INSURANCE COMPANY

HEAD OFFICE, NEW YORK, N.Y.

Principal Office in Canada, Montreal, Que.

*Manager or Chief Executive Officer in Canada.*—J. W. Tatley, Montreal.

*Chief or General Agent in Ontario.*—Parkes, McVittie & Shaw, 4 Richmond St. East, Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 365, expiring on the 30th of June, 1926, to undertake contracts of Fire and Explosion Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

## WESTERN ASSURANCE COMPANY

HEAD OFFICE, TORONTO

*Officers.*—President and Manager, W. M. Cox, Toronto; Vice-Presidents, H. C. Cox, Toronto; Geo. A. Morrow, Toronto.

*Directors.*—Sir John Aird, Toronto; Robert Bickerdike, Montreal; Lt.-Col. Henry Brock; Toronto; Alfred Cooper, London, England; John H. Fulton, New York; D. B. Hanna, Toronto; Miller Lash, K. C., Toronto; T. G. McConkey, Toronto; Major-Gen. Sir Henry Pellatt, Toronto, E. R. Wood, Toronto; E. Willans, Toronto; W. D. Robb, Montreal.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 27, expiring on the 30th of June, 1926, to undertake contracts of Fire, Automobile, Inland Transportation, Guarantee, Burglary, Explosion, Accident, Sickness, Plate Glass, Property, Inland Marine and Ocean Marine Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

## WORLD FIRE AND MARINE INSURANCE COMPANY

HEAD OFFICE, HARTFORD, CONN.

Principal Office in Canada, Toronto

*Manager or Chief Executive Officer in Canada.*—A. M. M. Kirkpatrick, Toronto.

*Chief or General Agent in Ontario.*—A. M. M. Kirkpatrick, 36 Toronto St., Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 37, expiring on the 30th of June, 1926, to undertake contracts of Fire, Automobile, Inland Transportation, Explosion and Property Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

## WORLD MARINE & GENERAL INSURANCE COMPANY, LIMITED

HEAD OFFICE, LONDON, ENGLAND

Principal Office in Canada, Montreal, Que.

*Manager or Chief Executive Officer in Canada.*—A. Hurry, Montreal.

*Chief or General Agent in Ontario.*—Messrs. Reed, Shaw & McNaught, 64 Wellington St., Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 402, expiring on the 30th of June, 1926, to undertake contracts of Fire, Explosion, Inland Transportation, Accident, Sickness, Automobile, Burglary, Guarantee, Plate Glass and Property Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

## YANG-TSZE INSURANCE ASSOCIATION, LIMITED

HEAD OFFICE, SHANGHAI, CHINA

Principal Office in Canada, Vancouver, B.C.

*Manager or Chief Executive Officer in Canada.*—B. G. D. Phillips, Vancouver.

*Chief or General Agent in Ontario.*—A. Tucker, Royal Bank Bldg., Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 444, expiring on the 30th of June, 1926, to undertake contracts of Fire and Explosion Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

## THE YORKSHIRE INSURANCE COMPANY, LIMITED

HEAD OFFICE, YORK, ENGLAND

Principal Office in Canada, Montreal, Que.

*Manager or Chief Executive Officer in Canada.*—P. L. Monkman, Montreal.

*Chief or General Agent in Ontario.*—G. Temple McMurrich, 22 Toronto St., Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 145, expiring on the 30th of June, 1926, to undertake contracts of Fire, Accident, Automobile, Burglary, Liability, Guarantee, Livestock, Plate Glass, Sickness, Explosion, Property, Ocean Marine and Inland Marine Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

## ZURICH GENERAL ACCIDENT & LIABILITY INSURANCE COMPANY, LIMITED

HEAD OFFICE, ZURICH, SWITZERLAND

Principal Office in Canada, Toronto

*Manager or Chief Executive Officer in Canada.*—Hedley C. Wright, Toronto.

*Chief or General Agent in Ontario.*—Hedley C. Wright, Federal Bldg., Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 134, expiring on the 30th of June, 1926, to undertake contracts of Accident, Automobile, Burglary, Plate Glass and Steam Boiler Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

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MUTUAL INSURANCE  
CORPORATIONS

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# DIVISION B

## ALGOMA MUTUAL FIRE INSURANCE COMPANY

HEAD OFFICE, SAULT STE. MARIE, ONT.

Commenced Business 23rd June, 1899

### OFFICERS AND DIRECTORS (1925)

*Officers.*—Charles Young, President; Geo. H. Cook, Vice-President; Lt.-Col. T. H. Elliott, Secretary, Sault Ste. Marie.

*Directors.*—Chas. Young, Richards Landing; Geo. H. Cook, Silverwater; W. Vincer, Mindemoya; W. G. Emery, Massey; A. Acton, Sowerby; A. Stewart, Bar River; A. H. Huckson, Tarentorus Township; H. Knight, Jr., Korah Township; Chas. Robinson, Plummer.

*Auditors.*—Ed. Walton and W. T. Scott, Sault Ste. Marie.

Unassessed Premium Note Capital, \$43,301.26

### Statement for the Year ending 31st December, 1924

#### Assets

Canada Victory Loan and Province of Ontario Bonds.....		\$15,000 00
Cash on deposit in Bank of Commerce, Sault Ste. Marie, Ont.....		7,521 18
Amount of premium notes in force after deducting all payments thereon and assessments levied.....	\$43,301 26	
Less residue of premium notes given by the Company for reinsurance.	790 25	
		42,511 01
Office furniture and supplies (not extended), \$365.48.		
Total Assets.....		\$65,032 19

#### Liabilities

Unearned cash payments.....		\$9,253 57
Total Liabilities.....		\$9,253 57

#### Receipts

Cash balance at 31st December, 1923 (not extended), \$3,556.05.		
Cash received by Company as membership fee.....		\$705 00
"    as fixed payments due in 1924.....		8,962 77
"    interest.....		991 26
"    endorsement fees.....		3 00
"    all other.....		10 21
Total Receipts.....		\$10,672 24

#### Expenditure

Expenses of management:		
Commissions, \$1,163.87; investigation of claims, \$181.45; statutory assessment and license fee, \$21.03; Fire Marshal tax, \$34.31; travelling expenses, \$162.85; taxes, \$34.10; rent, \$120.00; salaries, directors' and auditors' fees, \$1,261.00; printing, stationery, etc., \$131.25; postage, telephones and express, \$247.67; other expenses, \$31.50.....		\$3,389 03
Miscellaneous payments:		
Cash paid for losses which occurred prior to 1924.....		600 00
"    losses which occurred during 1924.....		2,458 02
"    rebate.....		55 36
"    reinsurance.....		204 70
Total Expenditure.....		\$6,707 11

**Currency of Risks**

Amount covered by policies in force 31st December, 1924.....	\$2,352,265
Less reinsurance.....	<u>36,900</u>
Net Risks.....	<u>\$2,315,365</u>

**Movement in Risks**

Mutual System	Number	Amount
Policies in force 31st December, 1923.....	1,370	\$2,248,734 04
Policies new and renewed during 1924.....	<u>472</u>	<u>780,385 00</u>
Gross number and amount in force during 1924.....	1,842	\$3,029,119 04
Less expired and cancelled in 1924.....	<u>428</u>	<u>676,854 04</u>
Net risks in force 31st December, 1924.....	<u>1,414</u>	<u>\$2,352,265 00</u>

**AMHERST ISLAND MUTUAL FIRE INSURANCE COMPANY**

HEAD OFFICE, STELLA

Commenced Business 24th July, 1894

**OFFICERS AND DIRECTORS (1925)**

*Officers.*—Samuel Miller, President; Wm. A. Hitchins, Vice-President; E. C. McDonald; Secretary, Stella.

*Directors.*—Samuel Miller, Stella; W. A. Hitchins, Stella; Ed. Fleming, Stella; Harris Beaubien, Stella; Sherdin Patterson, Stella; Robt. Reid, Stella; Wm. Glenn, Stella; A. N. Hitchins, Stella; E. C. McDonald, Stella; James Kilpatrick, Stella.

*Auditors.*—John Filson, Stella; W. P. Tugwell, Stella.

Unassessed Premium Note Capital, \$11,366.38

**Statement for the Year ending 31st December, 1924**

**Assets**

Dominion War Loan.....		\$4,000 00
Cash on hand.....	\$45 47	
Cash in Bank of Montreal, Kingston.....	3,249 55	
" Royal Bank, Stella.....	<u>2,528 18</u>	5,823 20
Amount of premium notes in force after deducting all payments thereon and assessments levied.....		<u>11,366 38</u>
Total Assets.....		<u>\$21,189 58</u>

**Liabilities**

Unearned cash payments.....		\$1,236 88
Total Liabilities.....		<u>\$1,236 88</u>

**Receipts**

Cash balance, 31st December, 1923 (not extended), \$4,465.26.....		
Cash received as fixed payment of 1924.....		\$1,435 55
" for interest.....		363 02
" all other.....		4 50
" investments (not extended), \$100.00.....		
Total.....		<u>\$1,803 07</u>

**Expenditure**

Expenses of management:		
Commissions, \$229.44; statutory assessment and license fees, \$11.77; Fire Marshal tax, \$2.92; travelling expenses, \$6.00; taxes, .87 cts.; rent, .75 cts.; salaries, directors' and auditors' fees, \$190.00; printing, stationery and advertising, \$30.21; postage, telephones, telegrams and express, \$5.00; other expenses, \$8.00.....		\$484 96
Miscellaneous payments:		
Cash paid for rebates.....		60 17
Total Expenditure.....		<u>\$545 13</u>

**Currency of Risks**

Amount covered by Policies in force 31st December, 1924

Mutual.....	One year \$4,750 00	Three years \$353,442 00	Total \$358,192 00
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Movement in Risks		Number	Amount
Mutual System			
Policies in force 31st December, 1923.....		231	\$360,697 00
Policies new and renewed during 1924.....		120	181,770 00
Gross number and amount in force during 1924.....		351	\$542,467 00
Less expired and cancelled in 1924.....		106	184,275 00
Net risks in force 31st December, 1924.....		<u>245</u>	<u>\$358,192 00</u>

## AYR FARMERS' MUTUAL FIRE INSURANCE COMPANY

HEAD OFFICE, AYR

Commenced Business 13th December, 1893

### OFFICERS AND DIRECTORS

*Officers.*—Wm. Mauson, President; Morris Shellard, Vice-President; A. L. Easton, Secretary, Ayr.

*Directors.*—Wm. Mauson, Ayr; Morris Shellard, Galt; M. M. Lillico, Bright; Robt. Foulds, Glenmorris; L. E. Peterson, Princeton; C. W. Gurney, Paris.

*Auditors.*—Thos. Mitchell, Ayr; Jno. L. Black, Ayr.

Unassessed Premium Note Capital, \$279,539.53

### Statement for the Year ending 31st December, 1924

#### Assets

Cash on hand.....		\$76 67
Cash in Bank of Commerce, Ayr.....	\$308 33	
"    Loan Company.....	2,253 19	
"    Montreal Bank, Ayr.....	<u>276 77</u>	
Amount unpaid of assessments of 1924.....		2,838 29
Amount unpaid of assessments of prior years.....		1,152 80
Amount of premium notes in force after deducting all payments thereon and assessments levied.....		515 77
Short date notes.....		279,539 53
		<u>3 50</u>
Total Assets.....		<u>\$284,126 56</u>

#### Liabilities—None

#### Receipts

Cash balance at 31st December, 1923 (not extended), \$12,130.86.		
Cash received for policy fees.....		\$473 00
"    assessments of 1924.....		13,783 85
"    assessments of prior years.....		1,113 02
"    interest.....		325 71
"    all other sources.....		13 10
Total.....		<u>\$15,708 68</u>

#### Expenditure

Expenses of management:		
Statutory assessment and license fee, \$44.60; Fire Marshal tax, \$47.48; travelling expenses, \$93.50; taxes, \$294.54; rent, \$36.00; salaries, directors' and auditors' fees, \$2,030.85; printing, stationery and advertising, \$163.00; postage, telephones and express, \$120.24; other expenses, \$53.28.....		\$2,883 49
Miscellaneous payments:		
Amount paid for losses which occurred during 1924.....		22,039 86
"    rebates.....		1 23
Total Expenditure.....		<u>\$24,924 58</u>

#### Currency of Risks

Amount covered by Policies in force 31st December, 1924

Mutual.....	Four years \$7,327,312 50
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#### Movement in Risks

Mutual System		Number	Amount
Policies in force 31st December, 1923.....		1,705	\$7,056,587 50
Policies taken during 1924.....		549	2,644,825 00
Gross number and amount in force during 1924.....		2,254	\$9,701,412 50
Less expired and cancelled in 1924.....		545	2,374,100 00
Net risks in force 31st December, 1924.....		<u>1,709</u>	<u>\$7,327,312 50</u>

## BAY OF QUINTE AGRICULTURAL MUTUAL FIRE INSURANCE COMPANY

HEAD OFFICE, PICTON.

Commenced Business 31st October, 1874

### OFFICERS AND DIRECTORS (1925)

*Officers.*—M. F. Hawkins, President; A. Roblin, Vice-President; M. R. German, Secretary-Treasurer, Picton, Ont.

*Directors.*—M. F. Hawkins, Picton; A. Roblin, Picton; Geo. M. McCartney, Wellington; E. T. Plews, Picton; W. Asa Foster, Picton; Chas. E. Lauder, Mountain View; Ed. B. Purtelle, Bloomfield; Frank Eaton, Picton; H. S. Welbanks, Milford.

*Auditors.*—H. H. Huff, Bloomfield; Walter Striker, Cherry Valley.

Unassessed Premium Note Capital, \$63,239.82

### Statement for the Year ending 31st December, 1924

Assets		
Cash in Head Office.....	\$1 40	
“ Bank of Nova Scotia, Picton.....	1,036 22	
“ Union Bank, Picton.....	111 66	
	\$1,149 28	
Amount unpaid of fixed payments of 1924.....		260 55
Amount of premium notes in force, after deducting all payments thereon and assessments levied.....	\$63,239 82	
Less residue of premium notes given for reinsurance.....	2,815 06	
	60,424 76	
Total Assets.....		\$61,834 59

Liabilities		
Unearned cash payments.....		\$20 13

Receipts		
Cash balance at 31st December, 1923 (not extended), \$1,549.36.		
Cash received for fixed payments of 1924.....		\$12,813 90
“ fixed payments due in prior years.....		190 90
“ interest.....		43 81
“ all other.....		59 95
		\$13,108 56
Total Receipts.....		\$13,108 56

Expenditure		
Expenses of management:		
Commission, \$1,708.65; investigation and adjustment of claims, \$44.95; statutory assessment and license fee, \$27.92; Fire Marshal tax, \$33.86; travelling expenses, \$8.50; taxes, \$8.83; salaries, directors' and auditors' fees, \$1,309.90; printing, stationery and advertising, \$167.48; postage, telephones and express, \$75.00; other expenses, \$180.85.....		\$3,565 94
Miscellaneous payments:		
Cash paid for losses which occurred during 1924.....		9,579 30
“ rebate.....		80 75
“ reinsurance.....		282 65
		\$13,508 64
Total Expenditure.....		\$13,508 64

### Currency of Risks

Amount covered by Policies in force 31st December, 1924

Mutual.....	\$4,224,345	Three years
Less reinsured.....	123,487	
Net amount of risks at 31st December, 1925.....	\$4,100,858	

### Movement In Risks

	Number	Amount
Mutual System		
Policies in force 31st December, 1923.....	1,533	\$3,541,885
Policies new and renewed during 1924.....	702	1,728,095
		\$5,269,980
Gross number and amount in force during 1924.....	2,235	\$5,269,980
Less expired and cancelled in 1924.....	502	1,045,635
		\$4,224,345
Net risks in force 31st December, 1924.....	1,733	\$4,224,345

## BERTIE AND WILLOUGHBY FARMERS' MUTUAL FIRE INSURANCE COMPANY

HEAD OFFICE, WELLAND

Commenced Business 6th February, 1880

### OFFICERS AND DIRECTORS (1925)

*Officers.*—Nathan Day, President; J. A. Daboll; Vice-President, John G. Wills, Secretary, Wainfleet.

*Directors.*—Nathan Day, Ridgeway; J. A. Daboll, Ridgeway; J. B. Gallinger, Niagara Falls; J. K. Misener, Port Robinson; Isaiah Hansler, Welland; E. O. Disher, Ridgeway; P. J. Willson, Wainfleet; Crawford McCredie, Chippawa; A. J. Babion, Humberstone.

*Auditors.*—W. B. Disher, Ridgeway; A. E. Riegle, Ridgeway.

Unassessed Premium Note Capital, \$138,240.32

### Statement for the Year ending 31st December, 1924

Assets		
Amount unpaid of fixed payments of 1924.....		\$360 07
Cash in Imperial Bank, Ridgeway.....		3,940 74
Amount of all premium notes in force, after deducting all payments thereon and assessments levied.....		138,240 32
<b>Total Assets.....</b>		<b>\$142,541 13</b>
Liabilities		
Unearned cash payments.....		\$3,215 48
<b>Total Liabilities.....</b>		<b>\$3,215 48</b>
Receipts		
Cash balance at 31st December, 1923 (not extended), \$30.01.		
Cash received as fixed payments of 1924.....		\$13,229 37
" fixed payments of prior years.....		349 97
" interest.....		82 46
" all other.....		36 70
<b>Total Receipts.....</b>		<b>\$13,698 50</b>
Expenditure		
Expenses of management:		
Commissions, \$283.53; investigation and adjustment of claims, \$92.30; statutory assessment and license fee, \$30.52; Fire Marshal tax, \$42.76; travelling expenses, \$24.00; taxes, \$31.62; salaries, directors' and auditors' fees, \$1,224.20; printing, etc., \$124.70; postage, etc., \$123.80; other expenses, \$11.00.....		\$1,988 43
Miscellaneous payments:		
Cash paid for losses which occurred during 1924.....		7,662 59
rebates.....		136 75
<b>Total Expenditure.....</b>		<b>\$9,787 77</b>
Currency of Risks		
Amount covered by Policies in force 31st December, 1923		
Mutual.....		Three years \$4,208,355
Movement in Risks		
Mutual System	Number	Amount
Policies in force 31st December, 1923.....	1,565	\$4,184,750
Policies new and renewed in 1924.....	508	1,479,355
Gross number and amount in force during 1924.....	2,073	\$5,664,105
Less expired and cancelled in 1924.....	530	1,455,750
<b>Net risks in force 31st December, 1924.....</b>	<b>1,543</b>	<b>\$4,208,355</b>

## BLANSHARD MUTUAL FIRE INSURANCE COMPANY

HEAD OFFICE, MOUNT BRYDGES

Commenced Business 15th March, 1876

### OFFICERS AND DIRECTORS (1925)

*Officers.*—Duncan McVannell, President; Jas. More, Vice-President; Thos. H. Driver, Secretary-Treasurer, Science Hill.

*Directors.*—Duncan McVannell, St. Mary's; Jas. More, St. Mary's; Geo. Hookway, Science Hill; Jas. Highet, Science Hill; W. L. Ratcliffe, St. Mary's; Jas. H. Robinson, St. Mary's; W. L. Switzer, St. Mary's; Hilson Stanley, Granton.

*Auditors.*—R. W. Switzer, St. Mary's; Nathan Doupe, Kirkton.

Unassessed Premium Note Capital, \$84,210.83

### Statement for the Year ending 31st December, 1924

#### Assets

Cash on hand at head office.....	\$286 37	
Cash in Montreal Bank, St. Mary's.....	26 58	
	\$312 95	
Less outstanding cheques.....	89 25	
Amount unpaid of assessments levied during 1924.....		\$223 70
" unpaid of assessments levied in prior years.....		2,444 03
" of premium notes in force after deducting all payments thereon.....		846 00
		84,210 83
Total Assets.....		\$87,724 56

#### Liabilities

Borrowed money.....		\$400 00
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#### Receipts

Cash balance at 31st December, 1923 (not extended), \$525.01.....		
Cash received for assessments levied in 1924.....		\$8,158 12
" assessments prior to 1923.....		937 99
" from other sources.....		10 11
Borrowed money.....		2,000 00
Total Receipts.....		\$11,106 22

#### Expenditure

Expenses of management:		
Investigation of claims, \$87.50; interest, \$167.00; assessment and fee, \$26.20;		
Fire Marshal tax, \$34.47; taxes, \$91.27; salaries and fees, \$350.00; printing,		
etc., \$114.25; postage, etc., \$50.00; other expenses, \$60.19.....		\$980 88
Miscellaneous payments:		
Cash paid for losses which occurred during 1924.....		3,798 55
" repayment of loans.....		6,600 00
Total Expenditure.....		\$11,379 43

#### Currency of Risks

		Three years
Amount covered by Policies in force 31st December, 1924		
Mutual.....		\$3,261,135 00

#### Movement in Risks

	Number	Amount
Mutual System		
Policies in force 31st December, 1923.....	882	\$3,303,010
Policies new and renewed during 1924.....	272	1,170,150
Gross number and amount in force during 1924.....	1,154	\$4,473,160
Less expired and cancelled in 1924.....	309	1,212,025
Net risks in force 31st December, 1924.....	845	\$3,261,135

**(NORTH) BLENHEIM MUTUAL FIRE INSURANCE COMPANY**

HEAD OFFICE, BRIGHT

Commenced Business 18th August, 1861

## OFFICERS AND DIRECTORS (1925)

*Officers.*—Robert Baird, President; T. E. West, Vice-President; D. R. Stauffer, Treasurer, Bright.

*Directors.*—Robert Baird, New Hamburg; T. E. West, Woodstock; Geo. G. McKay, Woodstock; H. Sippie, New Hamburg; A. R. G. Smith, New Hamburg; B. Bickell, Bright; Morton Hall, Bright; Robert Smith, Hickson; A. Harley, Princeton.

*Auditors.*—Albert Smart, Plattsville; A. L. Curran, R.R. 1, Bright.

Unassessed Premium Note Capital, \$133,413.80

**Statement for the Year ending 31st December, 1924****Assets**

Cash on deposit in Standard Bank, Bright, Ont.....	\$6,617 30	
Cash on deposit in Standard Bank, Innerkip, Ont.....	4,473 86	
		\$11,090 96
Amount unpaid of assessments levied in 1924.....		793 20
Amount of premium notes in force, after deducting all payments thereon and assessments levied.....		133,413 80
Total Assets.....		<u>\$145,297 96</u>

**Liabilities—None****Receipts**

Cash balance at 31st December, 1923 (not extended) \$5,942.26.....		
Cash received at taking of application held by agents.....		\$132 00
Cash received for assessments levied in 1924.....		6,504 90
“ assessments levied prior to 1924.....		555 30
“ interest.....		184 81
“ transfer fees.....		10 00
Total Receipts.....		<u>\$7,387 01</u>

**Expenditure**

Expenses of management:		
Interest, \$25.00; assessment and fees, \$25.52; Fire Marshal tax, \$23.82; travelling expenses, \$25.10; rent, \$8.50; salaries and fees, \$1,002.20; printing, etc., \$34.00; postage, etc., \$83.24; other expenses, \$34.00.....		\$1,261 38
Miscellaneous payments:		
Cash paid for losses which occurred during 1924.....		368 23
“ repayment of loans.....		600 00
“ rebates.....		8 70
Total Expenditure.....		<u>\$2,238 31</u>

**Currency of Risks**

Amount covered by Policies in force 31st December, 1924

Mutual.....	Four years	\$3,245,730 00
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**Movement in Risks**

Mutual System	Number	Amount
Policies in force 31st December, 1923.....	781	\$3,165,835
Policies new and renewed during 1924.....	224	942,370
Gross number and amount in force during 1924.....	1,005	\$4,108,205
Less expired and cancelled in 1924.....	216	862,475
Net risks in force 31st December, 1924.....	<u>789</u>	<u>\$3,245,730</u>

**(COUNTY OF) BRANT FARMERS' MUTUAL FIRE INSURANCE COMPANY**

HEAD OFFICE, BRANTFORD

Commenced Business 27th May 1861

**OFFICERS AND DIRECTORS (1925)**

*Officers.*—President, D. W. Miller; Vice-President Frances Thomson; Secretary-Treasurer, J. A. Messecar, Brantford

*Directors.*—D. W. Miller, St. George; Frances Thomson, Echo Place; Jno. Collins, Burford; U. O. Kendrick, Cainsville; S. Disbrow, Vanessa; James Polley, Harley; A. W. Vansickle, Onondaga; E. L. Smith, Scotland; Chas. McIntyre, Scotland.

*Auditors.*—Percy M. Button, Scotland; R. W. Hamilton, Cainsville.

Unassessed Premium Note Capital, \$136,979.69

**Statement for the Year ending 31st December, 1924****Assets**

Cash in Canadian Bank of Commerce, Brantford.....	\$611 51	
" Bank of Commerce, Delhi.....	303 84	
" Royal Bank, Brantford.....	726 56	
	<u>\$1,641 91</u>	
Less outstanding cheques.....	4 52	
		\$1,637 39
Amount of fixed payments of 1924.....		1,535 20
" fixed payments, prior years (not extended), \$853.30.....		
" unpaid assessments, 1924.....		615 38
" premium notes in force, after deducting all payments thereon and assessments levied.....	\$136,979 69	
Less residue of premium notes given for reinsurance.....	4,475 91	
		<u>132,503 78</u>
Total Assets.....		<u>\$136,291 75</u>

**Liabilities—None****Receipts**

Cash balance at 31st December, 1923 (not extended), \$1,943.64.....		
Cash received for fixed payments of 1924.....		\$16,396 65
" fixed payments, prior years.....		773 68
" assessments of prior years.....		145 15
" interest during 1924.....		62 01
" borrowed money.....		2,000 00
" all other.....		175 22
Total Receipts.....		<u>\$19,552 71</u>

**Expenditure**

Expenses of management:		
Agents' commissions, \$874.00; investigation of claims, \$139.80; interest, \$87.05; assessment and fee, \$42.91; Fire Marshal tax, \$83.35; travelling expenses, \$19.65; taxes, \$64.15; rent, \$360.00; salaries and fees, \$1,574.60; printing, etc., \$101.59; postage, etc., \$166.60; other expenses, \$26.14.....		\$3,539 84
Miscellaneous payments:		
Cash paid for losses which occurred during 1924.....		9,556 97
" rebate.....		241 41
" reinsurance.....		520 74
" repayment of loans.....		6,000 00
Total Expenditure.....		<u>\$19,858 96</u>

**Currency of Risks**

Amount covered by Policies in force 31st December, 1924

Mutual.....		Four years
	\$6,760,217 00	
Less reinsurance.....		163,192 00
Net risks in force December 31st, 1924.....		<u>\$6,597,025 00</u>

**Movement in Risks**

	Number	Amount
Mutual System		
Policies in force, 31st December, 1924.....	1,823	\$6,711,350 00
Policies new and renewed during 1924.....	501	1,954,167 00
Gross number and amount in force during 1924.....	2,324	\$8,665,517 00
Less expired and cancelled during 1924.....	519	1,905,300 00
Net risks in force 31st December, 1924.....	<u>1,805</u>	<u>\$6,760,217 00</u>



## CANADIAN MILLERS' MUTUAL FIRE INSURANCE COMPANY

HEAD OFFICE, HAMILTON

Commenced Business 20th September, 1878

## OFFICERS AND DIRECTORS (1925)

*Officers.*—President, A. L. Noble; Vice-President, R. A. Thompson; Secretary, J. T. White, Hamilton.

*Directors.*—A. L. Noble, Norval; R. A. Thompson, Lynden; Neil C. Sinclair, St. Thomas; Alex. C. McLeod, Stratford; Wm. Hollingshead, Dutton; W. J. Snider, Conestoga.

*Auditors.*—W. Anderson, Hamilton; W. B. Anderson, Hamilton.

Unassessed Premium Note Capital, \$97,249.47

## Statement for the Year ending 31st December, 1924

## Assets

Cash value of mortgage.....	\$6,000 00
Municipal Bonds, debentures and Canada War Loan.....	286,380 46
Cash on hand, head office.....	\$327 13
Cash in Royal Bank, Hamilton.....	9,880 85
Amount unpaid of fixed payments of 1924.....	10,207 98
Amount of premium notes in force, after deducting all payments thereon and assessments levied.....	238 00
Amount interest accrued.....	97,249 47
	8,402 89
Total Assets.....	<u>\$408,478 80</u>

## Liabilities

Amount of losses unadjusted.....	\$10,000 00
Total Liabilities.....	<u>\$10,000 00</u>

## Receipts

Cash balance at 31st December, 1923 (not extended), \$13,091.46.	
Cash received as fixed payments of 1924.....	\$32,964 62
“ as fixed payments due in prior years.....	123 00
“ as interest.....	19,071 88
“ from realization of investments, e.g., debentures and other securities during 1924 (not extended), \$31,699.22.	
“ other sources.....	1 00
Total Receipts.....	<u>\$52,160 50</u>

## Expenditures

Expenses of management:	
Law costs, \$6.50; assessment and fees, \$16.48; Fire Marshal tax, \$109.21; travelling expenses, \$637.10; taxes, \$132.37; rent, \$480.00; salaries and fees, \$6,045.00; printing, etc., \$374.47; postage, etc., \$262.54; other expenses, \$73.50.....	\$8,137 17
Miscellaneous payments:	
Cash paid for losses which occurred prior to 1924.....	10,060 00
“ losses which occurred during 1924.....	17,049 23
“ rebate.....	818 77
“ refund to members.....	10,168 25
“ investments (not extended), \$40,209.78.	
“ other than foregoing (Contribution to Benevolent Institution)..	300 00
Total Expenditure.....	<u>\$46,533 42</u>

## Currency of Risks

Amount covered by Policies in force 31st December, 1924

System	One year or less	Three years	Total
Mutual.....	\$4,000 00	\$1,339,350 00	\$1,343,350 00

## Movement in Risks

Mutual System.	Number	Amount
Policies in force 31st December, 1923.....	404	\$1,322,400 00
Policies new and renewed during 1924.....	170	527,700 00
Gross number and amount in force during 1924.....	574	\$1,850,100 00
Less expired and cancelled in 1924.....	168	506,750 00
Net risks in force 31st December, 1924.....	406	<u>\$1,343,350 00</u>

## CARADOC FARMERS' MUTUAL FIRE INSURANCE COMPANY

HEAD OFFICE, MOUNT BRYDGES

Commenced Business June 28th, 1884

### OFFICERS AND DIRECTORS (1925)

*Officers.*—President, Donald Campbell; Vice-President, Archie Walker; Secretary-Treasurer E. W. J. Sutherland, Mt. Brydges.

*Directors.*—Donald Campbell, Southwold; Archie Walker, Muncey; Ephraim Howlett, Southwold; John Switzer, Lambeth; H. M. Smith, Mt. Brydges; Jas. D. Carruthers, Melbourne; John Hutcheson, Longwood; C. M. Trott, Mt. Brydges; Robert Sutherland, Mt. Brydges; Wm. Veale, Mt. Brydges; D. M. McNeill, Strathroy; Duncan Limon, Strathroy.

*Auditors.*—J. H. Mathews, Delaware; Wm. Blaire, Mt. Brydges.

Unassessed Premium Note Capital, \$97,386.12

### Statement for the Year ending 31st December, 1924

Assets		
Dominion of Canada bonds.....		\$7,000 00
Amount cash at head office.....	\$13 18	
"    Union Bank, Mount Brydges.....	260 58	
"    Union Bank, Melbourne.....	104 28	
"    Royal Bank, Strathroy.....	51 02	
"    Bank of Montreal, London.....	243 46	
	672 52	
Amount unpaid fixed payments of 1924.....		73 52
Amount of premium notes in force after deducting all payments thereon and assessments levied.....	\$97,386 12	
Less residue of premium notes given for reinsurance.....	138 00	
	97,248 12	
Interest due and accrued.....		49 77
Office furniture (not extended), \$30.00.....		
		\$105,043 93

Liabilities		
Amount of retained balance premium notes and other liabilities.....		\$226 51
Total Liabilities.....		\$226 51

Receipts		
Cash balance at 31st December, 1923 (not extended), \$6,263.99.....		
Cash received at head office, fees (not extended), \$178.50.....		
"    as fixed payments of 1924.....	\$7,947 94	
"    as fixed payments due in prior years.....	91 26	
"    as interest.....	429 20	
"    all other.....	125 04	
	\$8,593 44	

Expenditure		
Expenses of management:		
Commissions, \$178.00; law costs, \$5.00; investigation of claims, \$45.00; Assessment and fees, \$27.80; Fire Marshal tax, \$25.75; travelling expenses, \$1.25; taxes, \$13.85; rent, \$10.00; salaries and fees, \$677.25; printing, etc., \$192.43; postage, etc., \$58.43; other expenses, \$96.85.....		\$1,331 61
Miscellaneous payments:		
Cash paid for losses which occurred during 1924.....	8,876 77	
"    rebate.....	137 95	
"    investments (not extended), \$3,014.18.....		
"    other expenses.....	73 00	
	\$10,419 33	

Currency of Risks		
Amount covered by Policies in force 31st December, 1924		
Mutual.....		Three Year \$3,751,290 00
Less reinsurance.....		5,750 00
		\$3,745,540 00

Movement in Risks		
	Number	Amount
Policies in force 31st December, 1923.....	932	\$3,629,621 00
Policies new and renewed during 1924.....	358	1,375,385 00
	1,290	\$5,005,006 00
Gross number and amount in force during 1924.....		
Less expired and cancelled in 1924.....	338	1,253,716 00
	952	\$3,751,290 00

## CENTRAL MANUFACTURERS MUTUAL INSURANCE COMPANY

HEAD OFFICE, VAN WERT, OHIO

Principal Office in Canada, Toronto

*Manager or Chief Executive Officer in Canada.*—Vance C. Smith, Toronto.

*Chief or General Agent in Ontario.*—Vance C. Smith, Lumsden Bldg., Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 225, expiring on the 30th of June, 1926, to undertake contracts of Fire and Automobile Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

## (TOWNSHIP OF) CLINTON MUTUAL FIRE INSURANCE COMPANY

HEAD OFFICE, BEAMSVILLE

Commenced Business 23rd August, 1898

### OFFICERS AND DIRECTORS (1925)

*Officers.*—President, A. Jamieson; Vice-President, E. Durham; Secretary-Treasurer, G. T. Tinlin, Beamsville.

*Directors.*—A. Jamieson, Smithville; E. Durham, Smithville; L. H. Collard, St. Catharines; W. A. Griffis, St. Catharines; L. Haynes, St. Catharines; F. H. Jory, Beamsville

*Auditors.*—W. D. Fairbrother, Beamsville; J. D. Albright, Beamsville.

Unassessed Premium Note Capital, \$149,209.67

### Statement for the Year ending 31st December, 1924

#### Assets

Cash at head office.....	\$1,326 55	
Cash in Bank of Commerce, Beamsville.....	632 49	
		\$1,959 04
Amount of premium notes in force, after deducting all payments thereon and assessments levied.....		149,209 67
Amount unpaid of fixed payments due in 1924.....		614 61
		\$151,783 32

#### Liabilities

Amount reported losses.....		\$1,500 00
Bills payable.....		6,000 00
		\$7,500 00

#### Receipts

Cash balance at 31st December, 1925 (not extended), \$6,099.98.		
Cash received as fixed payments due in 1924.....		\$7,866 54
"    due in prior years.....		99 78
"    from assessments.....		461 27
"    interest during 1924.....		19 06
"    borrowed money.....		6,000 00
		\$14,446 65

#### Expenditure

<i>Expenses of management:</i>		
Commission, \$242.50; filing annual report, \$5.00; law costs, \$10.00; investigation and adjustment of claims, \$23.50; interest, \$219.71; statutory assessment and license, \$79.52; travelling expenses, \$55.80; rent, \$30.00; salaries and directors' fees, \$813.45; printing, \$35.00; postage, \$1.76.....		\$1,516 24
<i>Miscellaneous payments:</i>		
Cash paid for losses which occurred prior to 1924.....		2,481 00
"    losses which occurred during 1924.....		13,010 95
"    rebates.....		79 40
"    repayment of loans.....		1,500 00
		\$18,587 59

#### Currency of Risks

Amount covered by Policies in force 31st December, 1924		
Mutual.....		Three Years \$4,870,998 00

Movement in Risks		Number	Amount
Mutual System			
Policies in force 31st December, 1923.....		1,364	\$4,489,900 00
Policies new and renewed during 1924.....		492	1,719,645 00
Gross number and amount in force during 1924.....		1,856	\$6,209,545 00
Less expired and cancelled in 1924.....		462	1,346,847 00
Net risks in force 31st December, 1924.....		1,394	\$4,862,698 00

## CULROSS MUTUAL FIRE INSURANCE COMPANY

HEAD OFFICE, TEESWATER

Commenced Business, 3rd June, 1872

### OFFICERS AND DIRECTORS (1925)

*Officers.*—President, Kenneth McKenzie; Vice-President, Thos. B. Aikens; Secretary Foster G. Moffat, Teeswater.

*Directors.*—Kenneth McKenzie, Teeswater; Thos. B. Aikens, Teeswater; Andrew McKague, Wingham; Robt. Grant, Formosa; Levi Boyle, Holyrood; Thos. P. McDonald, Teeswater.

*Auditors.*—Alex. McKague, Teeswater; Thos. McDonald, Teeswater.

Unassessed Premium Note Capital, \$83,357.69

### Statement for the Year ending 31st December, 1924

Assets			
Actual cash on hand at head office.....		\$39 00	
Cash in Bank of Montreal, Teeswater.....		3,634 47	
" Bank of Montreal, Lucknow.....		173 56	
" Bank of Commerce.....		2,071 94	
			\$5,918 97
Amount unpaid of assessments levied during 1924.....			1,557 85
" unpaid of assessments levied in prior years.....			253 27
" of premium notes in force, after deducting all payments thereon and assessments levied.....		\$83,357 69	
Less residue of premium notes given for reinsurance.....		2,075 50	
			81,282 19
Total Assets.....			\$89,012 28

### Liabilities—None

### Receipts

Cash balance at 31st December, 1923 (not extended), \$3,876.04.....			
Cash received for assessments levied in 1924.....		\$4,077 02	
" assessments levied in years prior to 1924.....		2,244 37	
" interest.....		88 61	
Total Receipts.....			\$6,410 00

### Expenditure

Expenses of management:			
Commissions, \$179.25; assessment and fees, \$19.71; Fire Marshal tax, \$27.33; travelling expenses, \$22.00; taxes, \$32.36; rent, \$27.00; salaries and fees, \$344.60; printing, etc., \$120.40; postage, etc., \$42.34; other expenses, \$9.50.....			\$824 49
Miscellaneous payments:			
Cash paid for losses prior to 1924.....		1,015 40	
" losses which occurred during 1924.....		2,374 00	
" reinsurance.....		141 76	
" rebates.....		11 42	
Total Expenditure.....			\$4,367 07

### Currency of Risks

Amount covered by Policies in force 31st December, 1924

	Three Years
Mutual.....	\$2,350,156 00
Reinsurance.....	56,660 00
Net risks actually carried by the Company.....	\$2,293,496 00

### Movement in Risks

Mutual System		Number	Amount
Policies in force 31st December, 1923.....		894	\$1,981,253 00
Policies new and renewed during 1924.....		228	748,650 00
Gross number and amount in force during 1924.....		1,122	\$2,729,903 00
Less expired and cancelled in 1924.....		370	379,747 00
Net risks in force 31st December, 1924.....		752	\$2,350,156 00

## DEREHAM AND WEST OXFORD MUTUAL FIRE INSURANCE COMPANY

HEAD OFFICE, MOUNT ELGIN

Commenced Business 18th May, 1887

## OFFICERS AND DIRECTORS (1925)

*Officers.*—President, J. G. Currie; Vice-President, Jno. Campbell; Secretary, T. R. Mayberry, Ingersoll.

*Directors.*—J. G. Currie, Ingersoll; Jno. Campbell, Salford; R. W. Brink, Woodstock; F. H. Harris, Mt. Elgin; Chas. Williams, Tillsonburg; F. H. Gregg, Salford.

*Auditors.*—J. A. Morrison, Mt. Elgin; R. A. Baxter, Brownsville.

Unassessed Premium Note Capital, \$221,633.75

## Statement for the Year ending 31st December, 1924

## Assets

Cash on hand, head office.....	\$810 14
Amount unpaid of fixed payments of 1924.....	1,531 27
Amount of premium notes in force after deducting all payments thereon and assessments levied.....	\$221,633 75
Less residue given for reinsurance.....	17,038 36
	<u>\$204,595 39</u>
Total Assets.....	<u>\$206,936 80</u>

## Liabilities

Bil's payable.....	\$2,465 00
Total Liabilities.....	<u>\$2,465 00</u>

## Receipts

Cash balance at 31st December, 1923 (not extended), \$925.26.....	
Cash received as fixed payments of 1924.....	\$11,075 88
" " for assessments of 1924.....	45 20
" " all other.....	11 00
Total Receipts.....	<u>\$11,132 08</u>

## Expenditure

Expenses of management:	
Investigation of claims, \$113.50; interest, \$407.85; assessment and fees \$34.55; Fire Marshal tax, \$33.15; travelling expenses, \$87.05; taxes, \$27.08; rent, \$4.00; salaries and fees, \$1,008.30; printing, etc., \$102.35; postage, etc., \$185.00; other expenses, 16.65.....	\$2,019 48
Miscellaneous payments:	
Cash paid for losses which occurred in 1924.....	4,701 00
" " reinsurance.....	1,080 58
" " rebate.....	161 24
" " repayment of loans.....	3,285 00
Total Expenditure.....	<u>\$11,247 30</u>

## Currency of Risks

Amount covered by Policies in force 31st December, 1924

Mutual.....	\$5,062,324 00	Three Years
Reinsurance.....	458,459 00	
Net Risks.....	<u>\$4,603,865 00</u>	

## Movement in Risks

Mutual System	Number	Amount
Policies in force 31st December, 1923.....	1,245	\$4,425,742 00
Policies new and renewed during 1924.....	491	1,821,608 00
Gross number and amount in force during 1924.....	1,736	\$6,247,350 00
Less expired and cancelled in 1924.....	399	1,185,026 00
Net risks in force 31st December, 1924.....	<u>1,337</u>	<u>\$5,062,324 00</u>

**(NORTH AND SOUTH) DORCHESTER MUTUAL FIRE INSURANCE COMPANY**

HEAD OFFICE, HARRIETSVILLE

Commenced Business 8th January, 1869

**OFFICERS AND DIRECTORS (1925)**

*Officers.*—President, J. C. Dance; Vice-President, W. W. Kiddie; Secretary, S. E. Facey, Harrietsville.

*Directors.*—J. C. Dance, Kingsmill; W. W. Kiddie, Belmont; S. S. McDermand, Pt. Burwell; Jno. A. Charlton, Springfield; H. Rickard, Dorchester; A. E. Jackson, Mossley.

*Auditors.*—B. R. Barr, Dorchester; C. E. Jackson, Harrietsville.

Unassessed Premium Note Capital, \$234,821.16

**Statement for the Year ending 31st December, 1924****Assets**

Actual cash on hand at head office of Company.....	\$46 68	
Cash deposit in Royal Bank, Ingersoll.....	286 19	
“ Royal Bank, Aylmer.....	1,562 02	
“ Royal Bank, Springfield.....	387 59	
“ Bank of Nova Scotia, Harrietsville.....	5,455 16	
“ Bank of Toronto, Dorchester Station, Ont.....	972 07	
“ Sterling Bank, Port Burwell.....	351 98	
“ Provincial Savings, Aylmer.....	741 37	
		\$9,803 06
Amount unpaid of fixed payments, 1924.....		926 30
Amount of premium notes in force, after deducting all payments thereon and assessments levied.....	\$234,821 16	
Less residue given for reinsurance.....	9,980 86	
		<u>224,840 30</u>
Total Assets.....		<u>\$235,569 66</u>

**Liabilities**

Bills payable.....	\$4,000 00
Total Liabilities.....	<u>\$4,000 00</u>

**Receipts**

Cash balance at 31st December, 1923 (not extended), \$6,344.04.....	
Cash received as fixed payments of 1924.....	\$19,079 80
“ fixed payments of prior years.....	278 65
“ interest.....	326 66
“ all other.....	10 75
Cash received from realization of investments (not extended), \$5,125.00.....	
Total Receipts.....	<u>\$19,695 86</u>

**Expenditure**

Expenses of management:	
Commission, \$427.00; interest, \$240.00; assessment and fees, \$52.13; Fire Marshal tax, \$56.47; travelling expenses, \$60.00; taxes, \$33.11; salaries and fees, \$1,300.50; printing, etc., \$196.35; postage, etc., \$184.25; all other, \$15.00.....	\$2,564 81
Miscellaneous payments:	
Cash paid for losses which occurred prior to 1924.....	1,445 50
“ losses which occurred during 1924.....	16,325 31
“ reinsurance.....	737 01
“ rebates.....	289 21
Total Expenditure.....	<u>\$21,361 84</u>

**Currency of Risks**

Amount covered by Policies in force 31st December, 1924

Mutual.....	\$9,064,205 00
Reinsurance.....	388,705 00
Net risks.....	<u>\$8,675,500 00</u>

**Movement in Risks**

Mutual System.	Number	Amount
Policies in force 31st December, 1923.....	2,275	\$8,592,265 00
Policies new and renewed during 1924.....	891	3,158,400 00
Gross number and amount in force during 1924.....	3,166	\$11,750,665 00
Less expired and cancelled in 1924.....	781	2,686,460 00
Net risks in force 31st December, 1924.....	<u>2,385</u>	<u>\$9,064,205 00</u>

## DOWNIE MUTUAL FIRE INSURANCE COMPANY

HEAD OFFICE, ST. PAUL'S

Commenced Business 21st April, 1884

### OFFICERS AND DIRECTORS (1925)

*Officers.*—President, Charles Baird; Vice-President, James Muir; Secretary-Treasurer, George Armstrong, St. Paul's.

*Directors.*—Charles Baird, St. Mary's; James Muir, St. Mary's; Wm. Suhring, Stratford; Robt. Fuller, Sebringville; Wm. Robertson, St. Paul's; John McKay, Stratford.

*Auditors.*—D. K. Erb, Stratford; Geo. Arboyant, Sebringville.

Unassessed Premium Note Capital, \$107,632.54

### Statement for the Year ending 31st December, 1924

#### Assets

Cash on hand.....	\$82 60	
Cash in British Mortgage Loan Co., Stratford.....	19 54	
“ Royal Bank, Stratford.....	3,379 30	
“ Royal Bank, St. Mary's.....	1,982 54	
“ Sterling Bank, Sebringville.....	2,231 34	
“ Bank of Commerce, Mitchell.....	1,245 49	
“ Province of Ontario Savings Bank, St. Mary's.....	420 20	
“ Bank of Commerce, Milverton.....	441 95	
	\$9,802 96	
Less outstanding cheques.....	290 40	
		\$9,512 56
Amount unpaid of assessment of 1924.....		766 84
“ of premium notes in force, after deducting all payments thereon and assessments levied.....		107,632 54
Total Assets.....		\$117,911 94

#### Liabilities—None

#### Receipts

Cash balance at 31st December, 1923 (not extended), \$6,999.13.....		\$11,736 26
Cash received for assessments levied in 1924.....		51 93
“ assessments levied in prior years.....		170 48
“ interest.....		1,800 00
“ cash borrowed.....		120 00
“ all other.....		
Total Receipts.....		\$13,878 67

#### Expenditure

Expenses of management:		
Law costs, \$350.40; investigation of claims, \$96.00; interest, \$19.15; assessment and fees, \$31.25; Fire Marshal tax, \$25.05; travelling expenses, \$46.00; taxes, \$6.00; rent, \$6.00; salaries and fees, \$487.00; printing, etc., \$23.70; postage, etc., \$53.10.....		\$1,143 65
Miscellaneous payments:		
Amount paid for losses incurred in 1924.....		8,162 16
Repayment of loans.....		1,800 00
Total Expenditure.....		\$11,105 81

#### Currency of Risks

Amount covered by Policies in force 31st December, 1924	
Mutual.....	Three Years \$4,148,925 00

#### Movement in Risks

Mutual System.	Number	Amount
Policies in force 31st December, 1923.....	926	\$4,298,155 00
Policies new and renewed during 1924.....	306	1,513,600 00
Gross number and amount in force during 1924.....	1,232	\$5,811,755 00
Less expired and cancelled in 1924.....	379	1,662,830 00
Net risks in force 31st December, 1924.....	853	\$4,148,925 00

## DUFFERIN FARMERS' MUTUAL FIRE INSURANCE COMPANY

HEAD OFFICE, SHELBURNE

Commenced Business 1st June, 1895

### OFFICERS AND DIRECTORS (1925)

*Officers.*—President, W. J. Jelly; Vice-President, S. Barber; Secretary, Thos. Whalley, Shelburne.

*Directors.*—W. J. Jelly, Shelburne; S. Barber, Rosemont; T. Jennings, Mansfield; T. Best, Shelburne; T. Sims, Grand Valley; J. J. Braidon, Shelburne; J. J. Warnock, Grand Valley; Alex. Hunter, Melancthon; W. Park, Bellwood; F. Lyons, Jessopville; J. A. Marshall, Orangeville; Jno. Johnston, Laurel.

*Auditors.*—W. E. Reid, Shelburne; S. Patterson, Shelburne.

Unassessed Premium Note Capital, \$219,686.94

### Statement for the Year ending 31st December, 1924

#### Assets

Cash value of Canada War Loan and Municipal Security .....	\$3,000 00
Cash in Union Bank, Shelburne .....	\$3,592 69
“ Royal Bank, Grand Valley .....	1,668 94
“ Bank of Hamilton, Orangeville .....	1,259 32
“ Bank of Toronto, Shelburne .....	1,224 77
“ *Home Bank, Shelburne .....	342 80
	8,088 52
Amount of premium notes in force, after deducting all payments thereon and assessments levied .....	219,686 94
Total Assets .....	\$230,775 46

#### Liabilities—None

#### Receipts

Cash balance at 31st December, 1923 (not extended), \$3,468.43.	
Cash received as fixed payments of 1924 .....	\$16,920 26
“ fixed payments of prior years .....	469 36
“ interest .....	261 99
“ all other .....	107 50
Total Receipts .....	\$17,759 11

#### Expenditure

Expenses of management:	
Commissions, \$789.00; investigation of claims, \$175.30; assessment and fees, \$44.35; Fire Marshal tax, \$52.39; travelling expenses, \$62.55; taxes, \$33.87; rent, \$16.00; salaries and fees, \$1,366.85; printing, etc., \$155.86; postage, etc., \$158.10; all other expenses, \$5.00 .....	\$2,859 27
Miscellaneous payments:	
Amount paid for losses which occurred during 1924 .....	10,121 50
rebate .....	158 25
Total Expenditure .....	\$13,139 02

#### Currency of Risks

Amount covered by Policies in force 31st December, 1924	Three Years
Mutual .....	\$7,243,605 00

#### Movement in Risks

	Number	Amount
Mutual System		
Policies in force 31st December, 1923 .....	2,162	\$7,005,230 00
Policies new and renewed during 1924 .....	789	2,567,000 00
Gross number and amount in force during 1924 .....	2,951	\$9,572,230 00
Less expired and cancelled in 1924 .....	770	2,328,625 00
Net risks in force 31st December, 1924 .....	2,181	\$7,243,605 00

\*In liquidation.



**(NORTH) DUMFRIES AND SOUTH WATERLOO FARMERS' MUTUAL FIRE  
INSURANCE COMPANY**

HEAD OFFICE, GALT

Commenced Business 15th May, 1856

OFFICERS AND DIRECTORS (1925)

*Officers.*—President, Geo. L. Telfer; Vice-President, Col. J. Z. Fraser; Secretary-Treasurer, A. W. Hilborn, Galt.

*Directors.*—Geo. L. Telfer, R.R. 2, Paris; Col. J. Z. Fraser, Burford; J. M. Irwin, Galt; Jos. Betzner, R.R. 1, Copetown; Geo. R. Barrie, Galt; John Bricker, Ayr; Wm. C. Shaw, Hespeler; Frank W. Hanes, Dundas; Henry Watson, Galt.

*Auditors.*—John Taylor, Jr., Galt; Robt. G. Cowan, Galt.

Unassessed Premium Note Capital, \$432,941.52

**Statement for the Year ending 31st December, 1924**

**Assets**

Cash value of mortgages.....	\$5,000 00
Cash value of bonds.....	2,000 00
Cash in Bank of Commerce, Galt.....	1,531 07
Amount unpaid of assessments levied during 1924.....	2,180 03
Amount of premium notes in force, after deducting all payments thereon and assessments levied.....	422,941 52
Amount interest due.....	83 00
Amount office furniture (not extended), \$300.00.....	
Total Assets.....	<u>\$443,735 62</u>

**Liabilities—None**

**Receipts**

Cash balance at 31st December, 1923 (not extended), \$1,365.13.....	
Cash received for application fees.....	\$647 00
“ assessments levied in 1924.....	26,443 60
“ assessments levied in years prior to 1924.....	1,742 54
“ interest.....	678 44
“ borrowed money.....	37,000 00
“ investments (not extended), \$6,500.00.....	
“ from all other sources.....	318 89
Total Receipts.....	<u>\$66,830 47</u>

**Expenditure**

Expenses of management:	
Fuel and light, \$18.68; investigation of claims, \$126.30; interest, \$938.52; assessment and license fee, \$69.65; Fire Marshal tax, \$76.08; taxes, \$230.80; rent, \$124.48; salaries and fees, \$2,723.40; printing, etc., \$136.76; postage, etc., \$220.82; all other expenses, \$424.50.....	\$5,089 99
Miscellaneous payments:	
Cash paid for losses which occurred during 1924.....	24,074 54
“ repayment of loans.....	44,000 00
Total Expenditure.....	<u>\$73,164 53</u>

**Currency of Risks**

Amount covered by Policies in force 31st December, 1924

Mutual.....	Four years \$12,384,230
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**Movement in Risks**

	Number	Amount
Mutual System		
Policies in force 31st December, 1923.....	2,841	\$12,164,495 00
Policies new and renewed during 1924.....	719	3,151,925 00
Gross number and amount in force during 1924.....	3,560	\$15,316,420 00
Less expired and cancelled in 1924.....	724	2,932,190 00
Net risks in force 31st December, 1924.....	<u>2,836</u>	<u>\$12,384,230 00</u>

## DUNWICH FARMERS' MUTUAL FIRE INSURANCE COMPANY

HEAD OFFICE, DUTTON

Commenced Business September, 1880

### OFFICERS AND DIRECTORS (1925)

*Officers.*—President, Arch. MacColl; Vice-President, Jno. W. McCallum; Secretary-Treasurer, W. A. Galbraith.

*Directors.*—Arch. MacColl, Rodney; Jno. W. McCallum, Iona Station; Jno. McPherson, Campbellton; Jno. R. Gow, Dutton; D. Carmichael, West Lorne; John McPhail, Iona Station.

*Auditors.*—M. I. McNeil, J. M. Blue, Dutton, Ont.

Unassessed Premium Note Capital, \$162,970.51

### Statement for the Year ending 31st December, 1924

Assets		
Cash in Royal Bank, Rodney.....		\$2,383 03
" Bank of Montreal, West Lorne.....		201 00
" Royal Bank, Dutton.....		592 83
" *Home Bank, Iona.....		890 83
" Bank of Montreal, Dutton.....		268 30
		\$4,335 99
Amount unpaid of fixed payments of 1924.....		751 49
Amount of premium notes in force, after deducting all payments thereon and assessments levied.....	\$162,970 51	
Less residue of notes given for reinsurance.....	469 50	
		162,501 01
Total Assets.....		\$167,588 49

### Liabilities—None

### Receipts

Cash balance at 31st December, 1923 (not extended), \$9,250.53.....		
Amount of cash received for fixed payments of 1924.....		\$11,097 18
" " fixed payments due in prior years.....		424 62
" " interest.....		235 42
" " from all other sources.....		192 15
Total Receipts.....		\$11,949 37

### Expenditure

Expenses of management:		
Commissions, \$226.00; investigation of claims, \$32.20; statutory assessment and license fee, \$32.20; Fire Marshal tax, \$37.69; travelling, \$105.00; taxes, \$27.82; rent, \$22.00; salaries, directors' and auditors' fees, \$684.60; printing and advertising, \$24.00; postage, telephone, telegrams and express, \$81.00; all other, \$32.00.....		\$1,304 51
Miscellaneous payments:		
Cash paid for losses which occurred during 1924.....		14,398 97
" " losses which occurred prior to 1924.....		1,000 00
" " rebate.....		112 67
" " reinsurance.....		47 76
Total Expenditure.....		\$16,863 91

### Currency of Risks

Amount covered by Policies in force 31st December, 1924

	Three years	Four years	Total
Mutual.....	\$30,725 00	\$4,666,495 00	\$4,697,220 00
Less reinsurance.....	19,100 00		19,100 00
Net risk carried at 31st December, 1924.....	\$11,625 00	\$4,666,495 00	\$4,678,120 00

### Movement in Risks

Mutual System	Number	Amount
Policies in force 31st December, 1923.....	1,290	\$4,528,195 00
Policies new and renewed during 1924.....	453	1,689,725 00
Gross number and amount in force during 1924.....	1,743	\$6,217,920 00
Less expired and cancelled in 1924.....	451	1,520,700 00
Net risks in force 31st December, 1924.....	1,292	\$4,697,220 00

\*In liquidation.

**(SOUTH) EASTHOPE FARMERS' MUTUAL FIRE INSURANCE COMPANY**

HEAD OFFICE, TAVISTOCK

Commenced Business 28th December, 1870

**OFFICERS AND DIRECTORS (1925)**

*Officers.*—President, I. Corp; Vice-President, Kasper Hoffmeier; Secretary, W. S. Russell, Tavistock.

*Directors.*—I. Corp, Woodstock; K. Hoffmeier, Milverton; Wm. Kaufman, Tavistock; Ed. Caister, Tavistock; E. J. Wettlauffer, Tavistock; Andw. Herman, Tavistock; A. H. Goring, Woodstock; Jos. Quinlan, Stratford; Jno. Pletsch, Shakespeare.

*Auditors.*—F. P. Corp, Tavistock; H. J. Mansy, Shakespeare.

Unassessed Premium Note Capital, \$355,097.65

**Statement for the Year ending 31st December, 1924**

Assets		
Canada Victory Loan Bonds.....		\$12,000 00
Cash in Standard Bank, Tavistock.....	\$6,570 60	
Cash in Royal Bank, Stratford.....	2,553 67	
	\$9,124 27	
Less due Secretary-Treasurer.....	9 59	9,114 68
Amount of premium notes in force, after deducting all payments thereon and assessments levied.....		355,097 65
Amount unpaid assessments, 1924.....		1,089 26
Amount unpaid assessments, prior years.....		126 80
Total Assets.....		\$377,428 39

**Liabilities—None****Receipts**

Cash balance at 31st December, 1923 (not extended), \$16,376.80.		
Cash received for assessments levied during 1924.....	\$9,825 24	
“ assessments levied prior to 1924.....	775 95	
“ interest.....	620 83	
Total Receipts.....		\$11,222 02

**Expenditure**

Expenses of management:		
Commission, \$531.00; investigation of claims, \$100.66; assessment and fees, \$43.80; Fire Marshal tax, \$33.21; travelling expenses, \$65.00; taxes, \$94.36; rent, \$17.00; salaries and fees, \$804.15; printing, etc., \$68.23; postage, etc., \$82.16; other expenses, \$114.75.....		\$1,954 32
Miscellaneous payments:		
Cash paid for losses which occurred prior to 1924.....	686 00	
“ losses which occurred during 1924.....	5,819 15	
“ rebates.....	9 00	
“ for investments (not extended), \$10,015.67.		
Total Expenditure.....		\$8,468 47

**Currency of Risks**

Amount covered by Policies in force 31st December, 1924	Four years
Mutual.....	\$7,681,240 00

**Movement in Risks**

Mutual System	Number	Amount
Policies in force 31st December, 1923.....	1,569	\$6,893,800 00
Policies new and renewed during 1924.....	516	2,582,720 00
Gross number and amount in force during 1924.....	2,085	\$9,476,520 00
Less expired and cancelled in 1924.....	412	1,795,280 00
Net risks in force 31st December, 1924.....	1,673	\$7,681,240 00

**EKFRID MUTUAL FIRE INSURANCE COMPANY**

HEAD OFFICE, APPIN

Commenced Business 16th September, 1891

OFFICERS AND DIRECTORS (1925)

*Officers.*—President, D. A. McCallum; Vice-President, Donald Dewar; Secretary, A. P. McDougald, Melbourne.

*Directors.*—D. A. McCallum, Glencoe; Donald Dewar, Walkers; Peter Gardiner, Glencoe; Jno. T. McLean, Melbourne; Jno. G. Lethbridge, Glencoe; Herman Galbraith, Appin.

*Auditors.*—Frank McLean, Melbourne; Gilbert Hyndman, Melbourne.

Unassessed Premium Note Capital, \$104,927.80

**Statement for the Year ending 31st December, 1924**

**Assets**

Cash value municipal debentures.....		\$593 67
Amount of cash on hand at head office.....	\$80 61	
“ cash in Royal Bank, Glencoe, Ont.....	166 24	
“ “ Montreal Bank, Alvington, Ont.....	149 55	
“ “ Royal Bank, Strathroy, Ont.....	28 50	
“ “ Royal Bank, Appin, Ont.....	251 59	
“ “ Montreal Bank, Glencoe, Ont.....	197 66	
“ “ Union Bank, Melbourne.....	273 75	
“ “ *Home Bank, Melbourne (not extended), \$846.64.....		1 147 90
“ unpaid of fixed payments of 1924.....		261 25
“ prior fixed payments still unpaid (not extended), \$633.32.....		
“ premium notes in force, after deducting all payments thereon and assessments levied.....		104,927 80
“ interest due and accrued.....		13 49
“ office furniture (not extended), \$50.00.....		
Total Assets.....		<u>\$106,944 11</u>

**Liabilities**

Borrowed money.....		\$1,500 00
Interest accrued.....		6 88
Total Liabilities.....		<u>\$1,506 88</u>

**Receipts**

Cash balance, 31st December, 1923 (not extended), \$858.11.....		
Cash received from fixed payments of 1924.....		\$8,603 57
“ fixed payments of prior years.....		227 30
“ interest.....		297 78
“ realization of investments (not extended), \$4,747.77.....		
“ all other sources.....		414 71
Total Receipts.....		<u>\$9,543 36</u>

**Expenditures**

Expenses of management:		
Commissions, \$156.00; investigation of claims, \$90.00; interest, \$131.25; assessment and fees, \$29.13; Fire Marshal tax, \$25.98; travelling expenses, \$70.35; taxes, \$5.30; rent, \$9.00; salaries and fees, \$651.00; printing, etc., \$157.01; postage, etc., \$60.45; other expenses, \$10.00.....		\$1,395 47
Miscellaneous payments:		
Amount paid for losses which occurred prior to 1924.....		2,200 00
“ losses which occurred during 1924.....		10,278 02
“ rebate.....		127 85
Total Expenditure.....		<u>\$14,001 34</u>

**Currency of Risks**

Amount covered by Policies in force 31st December, 1924

Mutual.....	Three years
	\$4,067,215 00

**Movement in Risks**

Mutual System	Number	Amount
Policies in force 31st December, 1923.....	1,240	\$3,902,095 00
Policies new and renewed during 1924.....	415	1,335,325 00
Gross number and amount in force during 1924.....	1,655	\$5,237,420 00
Less expired and cancelled in 1924.....	392	1,170,205 00
Net risks in force 31st December, 1924.....	<u>1,263</u>	<u>\$4,067,215 00</u>

\*In liquidation.

## ELMA FARMERS' MUTUAL FIRE INSURANCE COMPANY

HEAD OFFICE, ATWOOD

Commenced Business 22nd March, 1884

### OFFICERS AND DIRECTORS (1925)

*Officers.*—President, John Denstedt; Vice-President, I. D. Smith; Secretary, J. R. Hammond Atwood.

*Directors.*—John Denstedt, Gads Hill; I. D. Smith, Atwood; Alex. Ross Britton; J. S. Cowan, Atwood; Jas. Moffat, Monkton; Geo. Cleland, Listowel; Andrew Stevenson, Listowel; H. Richmond, Atwood; J. K. Baker, Brussels.

*Auditors.*—Jno. I. Ballantyne, Atwood; Wm. Hume, Atwood.

Unassessed Premium Note Capital, \$350,531.58

### Statement for the Year ending 31st December, 1924

#### Assets

Cash on hand, head office.....	\$360 78	
Cash in Bank of Commerce, Atwood.....	8,955 49	
“ Sterling Bank, Monkton, Ont.....	3,384 51	
	\$12,700 78	
Amount of unpaid assessment levied during 1924.....		1,657 44
“ premium notes in force, after deducting all payments thereon and assessments levied.....		350,531 58
Total Assets.....		\$364,889 80

#### Liabilities—None

#### Receipts

Cash at 31st December, 1923 (not extended), \$3,212.83.....		
Cash received for assessments levied during 1924.....		\$18,132 66
“ assessments levied before 1924.....		1,605 85
“ interest.....		54 75
“ from borrowed money.....		3,000 00
Total Receipts.....		\$22,793 26

#### Expenditure

Expenses of management:		
Investigation of claims, \$82.50; interest, \$56.00; assessment and fees, \$49.18; Fire Marshal tax, \$78.01; taxes, \$41.36; rent, \$12.00; salaries and fees, \$665.30; printing, etc., \$85.25; postage, etc., \$83.00; other expenses, \$31.90.....		\$1,184 50
Miscellaneous payments:		
Amount paid for losses which occurred prior to 1924.....		25 33
“ losses which occurred during 1924.....		8,874 33
“ rebate.....		221 15
“ repayment of loans.....		3,000 00
Total Expenditure.....		\$12,305 31

#### Currency of Risks

Amount covered by Policies in force 31st December, 1924

Mutual.....	Four years \$7,880,950 00
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#### Movement in Risks

Mutual System	Number	Amount
Policies in force 31st December, 1923.....	1,505	\$7,990,625 00
Policies new and renewed during 1924.....	417	2,269,000 00
Gross number and amount in force during 1924.....	1,922	10,259,625 00
Less expired and cancelled in 1924.....	475	2,378,675 00
Net risks in force 31st December, 1924.....	1,447	\$7,880,950 00

**ERAMOSA MUTUAL FIRE INSURANCE COMPANY**

HEAD OFFICE, ROCKWOOD

Commenced Business 9th April, 1861

**OFFICERS AND DIRECTORS (1925)**

*Officers.*—President, John McNabb; Vice-President, Ernest Parkinson; Secretary, Robt. Scott, Rockwood.

*Directors.*—Jno. McNabb, Rockwood; E. Parkinson, Guelph; Chas. Benham, Rockwood; Leonard McDougal, Rockwood; Jno. Grieve, Rockwood; Jas. R. Rutherford, Rockwood.

*Auditors.*—J. J. Aldous, Rockwood; S. Duffield, Guelph.

Unassessed Premium Note Capital, \$141,483.45

**Statement for the Year ending 31st December, 1924**

**Assets**

Cash value of debentures and Canada War Loan.....		\$12,000 00
Cash at head office.....	\$94 45	
Cash in the Royal Bank, Rockwood.....	497 45	
“ the Canadian Bank of Commerce, Guelph.....	1,079 66	
“ Imperial Bank, Fergus.....	1,046 94	
		<u>2,718 50</u>
Amount unpaid of fixed payments of 1924.....		697 85
Amount of prior years (not extended), \$434.90.		
Amount of premium notes in force, after deducting all payments thereon and assessments levied.....	\$141,483 45	
Less residue of premium notes given by Company for reinsurance....	27,105 40	
		<u>114,378 05</u>
Office furniture and safe (not extended), \$85.00.		
<b>Total Assets.....</b>		<u><u>\$129,794 40</u></u>

**Liabilities**

Unearned cash payments.....		\$37 65
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**Receipts**

Cash balance at 31st December, 1923 (not extended), \$3,321.31.		
Cash received as fixed payments of 1924.....	\$5,471 75	
“ fixed payments of prior years.....	788 75	
“ interest.....	764 08	
“ reinsurance on losses.....	110 59	
		<u>\$7,135 17</u>

**Expenditure**

Expenses of management:		
Commissions, \$363.50; law costs, \$20.00; investigation of claims, \$12.00; assessment and fees, \$25.12; Fire Marshal tax, \$19.45; travelling expenses, \$35.00; taxes, \$17.76; rent, \$5.00; salaries and fees, \$392.20; printing, etc., \$49.99; postage, etc., \$26.26; other expenses, \$5.00.....		\$971 28
Miscellaneous payments:		
Cash paid for losses which occurred during 1924.....	2,641 55	
“ reinsurance.....	1,177 05	
“ rebates.....	38 50	
“ repayment of loans.....	57 63	
“ all other.....	2,851 97	
		<u>\$7,737 98</u>

**Currency of Risks**

Amount covered by Policies in force 31st December, 1924	Three Years
Mutual.....	\$3,221,360 00
Less Reinsurance	
On mutual system.....	595,050 00
Net risks actually carried by Company, 31st December, 1924.....	<u><u>\$2,626,310 00</u></u>

**Movement in Risks**

Mutual System	Number	Amount
Policies in force, 31st December, 1923.....	1,223	\$3,082,860 00
Policies new and renewed during 1924.....	414	1,109,700 00
Gross number and amount in force during 1924.....	1,637	\$4,192,560 00
Less expired and cancelled in 1924.....	375	971,200 00
Net risks in force 31st December, 1924.....	<u>1,262</u>	<u><u>\$3,221,360 00</u></u>

## ERIE FARMERS' MUTUAL FIRE INSURANCE COMPANY

HEAD OFFICE, SELKIRK

Commenced Business September 2nd, 1871

### OFFICERS AND DIRECTORS (1925)

*Officers.*—President, Joshua Honsberger; Vice-President, Andrew Sherk; Secretary, A. E. Hamill, South Cayuga.

*Directors.*—J. Honsberger, Dunnville; A. Sherk, Selkirk; Nicholas Kiefer, Fisherville; John H. Hartwick, Selkirk; A. Hicks, Dunnville; Jas. Lyons, Dunnville; John Featherstone, Fisherville; C. J. Smelser, Hagersville; G. A. Reicheld, S. Cayuga; Jno. Pridmore, Dunnville; Chas. O. M. Schweyer, Fisherville.

*Auditors.*—Wm G. Brabion, Selkirk; Richard Sherk, S. Cayuga.

Unassessed Premium Note Capital, \$136,108.70

### Statement for the Year ending 31st December, 1924

Assets		
Cash on hand.....		\$41 64
Cash in Bank of Commerce, Dunnville.....		3,143 18
" Bank of Commerce, Cayuga.....		831 52
" Union Bank, Fisherville.....		2,073 08
" Bank of Commerce, Selkirk.....		3,382 19
" Union Bank, Dunnville.....		1,089 39
		\$10,561 00
Amount of unpaid assessments, 1924.....		144 96
" unpaid assessments of prior years.....		15 30
" premium notes in force, after deducting all payments thereon and assessments levied.....		136,108 70
Office furniture (not extended), \$100.00.....		
Total Assets.....		\$146,829 96

### Liabilities—None

### Receipts

Cash balance at 31st December, 1923 (not extended), \$6,464.44.....		
Cash received for agents' fees.....		\$529 50
" as fixed payments of 1924.....		987 12
" from assessments.....		8,598 30
" from assessments of prior years.....		28 32
" for interest.....		231 68
Total Receipts.....		\$10,374 92

### Expenditure

Expenses of management:		
Commissions, \$353.00; assessment and fees, \$27.75; Fire Marshal tax, \$31.01; travelling expenses, \$13.00; taxes, \$11.14; salaries and fees, \$667.60; printing, etc., \$125.00; postage, etc., \$94.90; other expenses, \$74.50.....		1,397 90
Miscellaneous payments:		
Amount paid for losses which occurred in 1924.....		4,827 62
" rebate.....		52 84
Total Expenditure.....		\$6,278 36

### Currency of Risks

Amount covered by Policies in force 31st December, 1924	
Mutual.....	Four Years \$3,742,395 00

### Movement in Risks

Mutual System	Number	Amount
Policies in force 31st December, 1923.....	1,062	\$3,619,800 00
Policies new and renewed during 1924.....	349	1,219,850 00
	1,411	\$4,839,650 00
Gross number and amount in force during 1924.....	324	1,097,255 00
Less expired and cancelled in 1924.....		
Net risks in force 31st December, 1924.....	1,087	\$3,742,395 00

## FARMERS' CENTRAL MUTUAL FIRE INSURANCE COMPANY

HEAD OFFICE, WALKERTON

Commenced Business, 31st March, 1894

### OFFICERS AND DIRECTORS (1925)

*Officers.*—President, Jas. Tolton; Vice-President, Moses Bilger; Secretary, J. J. Schumacher.

*Directors.*—Jas. Tolton, Walkerton; Moses Bilger, Mildmay; Eckhardt Siegner, Mildmay; Herman W. Monk, Hanover; Jno. Oswald, Chesley; Val. Fischer, Walkerton.

*Auditors.*—James A. Lamb, Walkerton; Thos. H. Jasper, Carlsruhe.

Unassessed premium Note Capital, \$798,301.27

### Statement for the Year ending 31st December, 1924

#### Assets

Canada War Loans, bonds, Provincial Government and Loan Company debentures	\$50,000 00
Actual cash in hand at head office	436 96
Amount of deposit in Montreal Bank, Walkerton	100 00
	536 96
Amount unpaid of fixed payments of 1924	758 65
Prior instalments on fixed payments (not extended), \$416.50.	
Amount of premium notes in force, after deducting all payments thereon and assessments levied	\$798,301 27
Less residue of premium notes given for reinsurance	84,499 80
	713,801 47
Amount of interest accrued	501 15
<b>Total Assets</b>	<b>\$765,598 23</b>

#### Liabilities

Unearned cash payments	\$17,314 55
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#### Receipts

Cash balance at 31st December, 1923 (not extended), \$1,821.25.	
Cash received for fixed payments of 1924	\$79,037 36
“ prior years	297 38
“ interest	3,062 41
“ reinsurance on losses	16,299 15
“ from realization of investments (not extended), \$5,000.00.	
“ all other sources	511 02
<b>Total Receipts</b>	<b>\$99,207 32</b>

#### Expenditure

Expenses of management:	
Commissions, \$3,993.00; law costs, \$10.53; fuel and light, \$56.00; investigation of claims, \$480.77; interest, \$15.43; assessment and fees, \$143.53; Fire Marshal tax, \$229.71; travelling expenses, \$145.50; taxes, \$292.12; rent, \$144.00; salaries and fees, \$5,354.93; printing, etc., \$425.92; postage, etc., \$658.86; other expenses, \$75.08	\$12,025 38
Miscellaneous payments:	
Amount paid for losses which occurred prior to 1924	4,576 92
“ losses which occurred during 1924	79,172 06
“ reinsurance	9,240 74
“ rebate	476 51
<b>Total Expenditure</b>	<b>\$105,491 61</b>

#### Currency of Risks

Amount covered by Policies in force 31st December, 1924

	One year	Two years	Three years	Four years	Total
Mutual	\$127,775	\$111,467	\$26,248,641	\$4,140,727	\$30,628,610
Less reinsurance			3,256,234		3,256,234
<b>Net risks actually carried by Company at 31st Dec., 1924</b>	<b>\$127,775</b>	<b>\$111,467</b>	<b>\$22,992,407</b>	<b>\$4,140,727</b>	<b>\$27,372,376</b>

#### Movement in Risks

	Number	Amount
Policies in force 31st December, 1923	9,583	\$27,232,553 00
Policies new and renewed during 1924	3,993	11,608,915 00
Gross number and amount in force during 1924	13,576	\$38,841,468 00
Less expired and cancelled in 1924	3,065	8,212,858 00
<b>Net risks in force 31st December 1924</b>	<b>10,511</b>	<b>\$30,628,610 00</b>



## FARMERS' UNION MUTUAL FIRE INSURANCE COMPANY

HEAD OFFICE, LINDSAY

Commenced Business, 3rd June, 1895

### OFFICERS AND DIRECTORS (1925)

*Officers.*—President, Alex. Horn; Vice-President, J. R. Magee; Secretary-Treasurer, Pearl James; Assistant Secretary, A. F. Cragg.

*Directors.*—Alex. Horn, Lindsay; J. R. Magee, Janetville Station; J. Suggitt, Cameron; Albert Davidson, Lindsay; Thos. Davey, Kirkfield; W. Hoskins, Woodville; W. H. Lowes, Ida; Maurice McMillan, Beaverton; G. B. Nicholls, Lakefield; W. J. Porter, Peterboro; John Robertson, Dunsford; T. D. Young, Peterboro.

Unassessed Premium Note Capital, \$513,389.85

### Statement for the Year ending 31st December, 1924

Assets		
Cash value of debentures (including Victory Bonds, \$10,000) . . . . .		\$18,000 00
" mortgages . . . . .		9,975 00
Actual cash in Standard Bank, Lindsay . . . . .		18,104 32
Amount unpaid of fixed payments due in 1924 . . . . .		8,254 52
of premium notes in force, after deducting all payments thereon and assessments levied . . . . .	\$513,389 85	
Less residue of premium notes for reinsurance . . . . .	18,779 26	
		494,610 59
Amount of interest accrued . . . . .		834 00
Total Assets . . . . .		\$549,778 43

Liabilities		
Amount unearned cash payments . . . . .		\$55,334 67

Receipts		
Cash balance for 31st December, 1923 (not extended), \$9,225.81.		
Cash received for membership fees . . . . .		\$2,149 50
" fixed payments of 1924 . . . . .		50,579 21
" fixed payments due in prior years . . . . .		11,241 29
" interest . . . . .		1,632 20
" reinsurance on losses . . . . .		1,967 77
" all other . . . . .		77 50
" realization on investments, \$100.00.		
Total Receipts . . . . .		\$67,647 47

Expenditure		
Expenses of management:		
Commissions, \$6,323.50; investigation of claims, \$343.35; assessment and fees, \$97.71; Fire Marshal tax, \$176.52; taxes, \$158.87; rent and heat, \$250.00; salaries and fees, \$2,233.12; printing, etc., \$409.64; postage, etc., \$426.12; other expenses, \$660.52 . . . . .		\$11,079 35
Miscellaneous payments:		
Amount paid for losses which occurred during 1924 . . . . .		38,451 82
" reinsurance . . . . .		2,509 30
" rebates . . . . .		1,828 49
" investments (not extended), \$5,000.00.		
Total Expenditure . . . . .		\$53,868 96

Currency of Risks				
Amount covered by Policies in force 31st December, 1924				
	One-year risks	Two-year risks	Three-year risks	Total
Mutual . . . . .	\$107,555 00	\$47,750 00	\$19,804,717 00	\$19,960,022 00
Less Reinsurance				
Mutual system . . . . .				680,793 00
Net risks carried by Company at 31st December, 1924 . . . . .				\$19,279,229 00

Movement in Risks			
Mutual System			
	Number	Amount	
Policies in force 31st December, 1923 . . . . .	7,030	\$17,886,992	00
Policies new and renewed during 1924 . . . . .	2,823	7,426,565	00
Gross number and amount in force during 1924 . . . . .	9,853	\$25,313,557	00
Less expired and cancelled in 1924 . . . . .	2,253	5,353,535	00
Net risks in force 31st December, 1924 . . . . .	7,600	\$19,960,022	00

## FORMOSA MUTUAL FIRE INSURANCE COMPANY

HEAD OFFICE, FORMOSA

Commenced Business 22nd May, 1880

### OFFICERS AND DIRECTORS (1925)

*Officers.*—President, Jno. F. Wachter; Vice-President, Thos. Inglis; Secretary-Treasurer, E. G. Kuntz, Formosa.

*Directors.*—Jno. F. Wachter, Mildmay; Thos. Inglis, Clifford; Alex. Robertson, Paisley; M. Filsinger, Mildmay; A. Dietrich, Greenock; Anthony Lang, Chepstow.

*Auditors.*—Anthony Opperman, Formosa; A. G. McLennan, Walkerton.

Unassessed Premium Note Capital, \$323,717.69

### Statement for the Year ending 31st December, 1924

Assets		
Cash at head office.....	\$86 13	
Amount of deposit, Montreal Bank, Mildmay.....	977 70	
“ “ Canadian Bank of Commerce, Walkerton.....	494 19	
“ “ Montreal Bank, Formosa.....	2,027 37	
“ “ Royal Bank, Cargill.....	1,340 40	
“ “ Provincial Bank of Ontario, Walkerton.....	35 50	
	\$4,961 29	
Cash in agents' hands.....		407 48
Amount of premium notes in force, after deducting all payments thereon and assessments levied, 1924.....	\$323,717 69	
Less residue of premium notes given by the Company for reinsurance.....	37,820 48	
		285,897 21
Amount unpaid, fixed payments of 1924.....		1,055 79
“ “ fixed payments, prior years (not extended), \$299.20.....		
Total Assets.....		\$292,321 77

Liabilities		
Amount of losses adjusted.....		\$5,395 00
Total Liabilities.....		\$5,395 00

Receipts		
Cash balance at 31st December, 1923 (not extended), \$1,335.79.....		
Cash received for fixed payments of 1924.....	\$32,089 79	
“ “ fixed payments due in prior years.....	699 88	
“ “ reinsurance on losses.....	4,233 52	
“ “ interest.....	366 36	
“ “ agents' balances of 1923.....	622 34	
“ “ from investments (not extended), \$2,690.00.....		
Total Receipts.....		\$38,011 89

Expenditures		
Expenses of management:		
Commissions, \$1,638.86; law costs, \$44.39; investigation of claims, \$254.70; interest, \$6.00; assessment and fees, \$61.71; Fire Marshal tax, \$92.17; taxes, \$73.13; rent, \$63.00; salaries and fees, \$1,902.30; printing, etc., \$188.07; postage, etc., \$268.46; other expenses, \$15.00.....		\$4,607 79
Miscellaneous payments:		
Amount paid for losses which occurred during 1924.....	27,280 62	
“ “ reinsurance.....	4,444 71	
“ “ rebate.....	143 27	
“ “ repayment of loans.....	600 00	
Total Expenditure.....		\$37,076 39

Currency of Risks		
Amount covered by Policies in force 31st December, 1924		
Mutual.....		Three-year risks \$11,237,946 00
	Less Reinsurance	
Mutual system.....		1,443,142 00
Net risks carried by Company at 31st December, 1924.....		\$9,794,804 00



## Reinsurance

Mutual system.....	\$889,258 00
Amount actually carried by Company, at 31st December, 1924.....	\$8,927,777 49

## Movement in Risks

Mutual System	Number	Amount
Policies in force 31st December, 1923.....	2,681	\$9,039,174 66
Policies new and renewed during 1924.....	918	3,058,486 33
Gross number and amount in force, 1924.....	3,599	\$12,097,660 99
Less expired and cancelled during 1924.....	716	2,280,625 50
Net risks in force December, 1924.....	2,883	\$9,817,035 49

## GLENGARRY FARMERS' MUTUAL FIRE INSURANCE COMPANY

HEAD OFFICE, LOCHIEL

Commenced Business 7th May, 1895

## OFFICERS AND DIRECTORS (1925)

*Officers.*—President, D. A. McDonald; Vice-President, W. J. McGregor; Secretary, V. G. Chisholm, Alexandria.

*Directors.*—D. A. McDonald, Greenfield; W. J. McGregor, N. Lancaster; D. A. McDonell, Greenvalley; D. A. Ross, Martintown; E. J. McDonald, Alexandria; Wm. Irvine, Dalkeith.

*Auditors.*—J. A. McDonell, Alexandria; A. Kennedy, Alexandria.

Unassessed Premium Note Capital, \$187,701.01

## Statement for the Year ending 31st December, 1924

## Assets

Cash value of bonds, Dominion of Canada War Loan.....		\$7,351 80
Cash on hand, head office.....	\$23 55	
Cash in Union Bank, Alexandria.....	5,399 29	
" Bank of Nova Scotia, Alexandria.....	3,184 52	
" Bank of Hochelaga, Alexandria.....	5,714 98	
" Montreal Bank, Lancaster.....	4,281 17	
" Bank of Nova Scotia, Martintown.....	6,830 03	
Amount of premium notes in force, after deducting all payments thereon and assessments levied.....	\$187,701 01	
Less residue of premium notes given for reinsurance.....	11,375 25	
		176,325 76
Total Assets.....		\$209,111 10

## Liabilities

Unearned cash payments.....	\$20,663 98
Total Liabilities.....	\$20,663 98

## Receipts

Cash balance at 31st December, 1923 (not extended), \$18,520.05.....	
Cash received for fixed payments of 1924.....	\$22,952 09
" interest.....	880 14
" from realization of investments (not extended), \$421.06.....	
Total Receipts.....	\$23,832 23

## Expenditure

Expenses of management:	
Commissions, \$1,836.16; investigation of claims, \$254.40; assessment and fees, \$48.68; Fire Marshal tax, \$72.23; travelling expenses, \$82.00; taxes, \$60.47; salaries and fees, \$993.40; postage, etc., \$234.85; all other expenses, \$35.50....	\$3,617 69
Miscellaneous payments:	
Cash paid for losses which occurred during 1924.....	11,452 43
" reinsurance.....	1,893 75
" rebates.....	375 93
Total Expenditure.....	\$17,339 80

## Currency of Risks

Amount covered by Policies in force 31st December, 1924	
Mutual.....	\$8,472,050 00
Less reinsurance (mutual plan).....	252,500 00
Net risks actually carried at 31st December, 1924.....	<u>\$8,219,550 00</u>

## Movement in Risks

Mutual System	Number	Amount
Policies in force 31st December, 1923.....	3,632	\$7,888,650 00
Policies new and renewed during 1924.....	1,365	3,173,350 00
Gross number and amount in force during 1924.....	4,997	\$11,062,000 00
Less expired and cancelled in 1924.....	1,187	2,589,950 00
Net risks in force 31st December, 1924.....	<u>3,810</u>	<u>\$8,472,050 00</u>

## GRAIN DEALERS' NATIONAL MUTUAL FIRE INSURANCE COMPANY

HEAD OFFICE, INDIANAPOLIS, IND.

Principal Office in Canada, Hamilton, Ont.

*Manager or Chief Executive Officer in Canada.*—Norman S. Jones, Hamilton.*Chief or General Agent in Ontario.*—Norman S. Jones, Imperial Bldg., Hamilton, Ont.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 342, expiring on the 30th of June, 1926, to undertake contracts of Fire Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

## GRAND RIVER FARMERS' MUTUAL FIRE INSURANCE COMPANY

HEAD OFFICE, YORK

Commenced Business 15th April, 1875

## OFFICERS AND DIRECTORS (1925)

*Officers.*—President, R. H. Allan; Vice-President, Robin Kerr; Secretary, N. Simenton, Caledonia.

*Directors.*—R. H. Allan, Caledonia; Robin Kerr, York; W. Teasdale, Cayuga; E. R. Asher, Caistor Centre; Jno. Bell, Glanford Station; J. G. Lindsay, Caledonia.

*Auditors.*—W. Shields, Canfield; H. Howden, Caledonia.

Unassessed Premium Note Capital, \$118,984.42

## Statement for the Year ending 31st December, 1924

Assets		
Cash in Standard Bank, Caledonia.....	\$1,565 74	
“ Union Bank, Canfield.....	703 66	
“ Bank of Commerce, Cayuga.....	207 80	
“ Standard Bank, Binbrook.....	540 65	
“ Bank of Commerce, Caledonia.....	384 58	
		\$3,402 43
Amount unpaid of assessments levied, prior years.....		135 89
Amount of premium notes in force, after deducting all payments thereon and assessments levied.....		118,984 42
Total Assets.....		<u>\$122,522 74</u>

## Liabilities—None

## Receipts

Cash balance at 31st December, 1923 (not extended), \$6,679.94.	
Cash received at taking application fees held by agents (not extended), \$385.00.	
“ for assessments levied in prior years.....	\$32 90
“ interest.....	200 22
“ from other sources.....	1 00
Total Receipts.....	<u>\$234 12</u>

**Expenditure**

Expenses of management:		
Assessment and license fee, \$28.91; Fire Marshal tax, \$37.10; travelling expenses, \$16.00; rent, \$15.00; salaries and fees, \$682.40; printing, etc., \$92.15; postage, etc., \$34.72; other expenses, \$70.11.....		\$976 39
Miscellaneous payments:		
Amount paid for losses which occurred during 1924.....		2,443 94
reinsurance.....		91 30
Total Expenditure.....		<u>\$3,511 63</u>

**Currency of Risks**

Amount covered by Policies in force 31st December, 1924

Mutual.....	\$4,079,015 00	Three Years
Less reinsurance.....	7,020 00	
Net risks actually carried by Company.....	<u>\$4,071,995 00</u>	

**Movement in Risks**

Mutual System	Number	Amount
Policies in force 31st December, 1923.....	1,068	\$3,857,105 00
Policies new and renewed during 1924.....	385	1,449,815 00
Gross number and amount in force during 1924.....	1,453	\$5,306,920 00
Less expired and cancelled in 1924.....	355	1,227,905 00
Net risks in force 31st December, 1924.....	<u>1,098</u>	<u>\$4,079,015 00</u>

**GRENVILLE PATRON MUTUAL FIRE INSURANCE COMPANY**

HEAD OFFICE, SPENCERVILLE

Commenced Business 29th June, 1892

**OFFICERS AND DIRECTORS (1925)**

*Officers.*—President, Robt. Montgomery; Vice-President, Alex. Robinson; Manager, Herbert Adams, Ventnor; Secretary, W. M. Snyder, Spencerville.

*Directors.*—Robt. Montgomery, Cardinal; Alex. Robinson, Prescott; Herbert Adams, Ventnor; John F. Black, Kemptville; Alex. Morrison, Rockspring; Herb. S. Bennett, Spencerville; E. D. Perrin, Prescott; Robt. Mulholland, S. Mountain; Geo. Ferguson, Oxford Station.

*Auditors.*—Almon Smail, Spencerville; W. K. Whitley, Spencerville.

Unassessed Premium Note Capital, \$227,914.41

**Statement for the Year ending 31st December, 1924****Assets**

Loan Company's debentures, valued at.....		\$12,743 13
Cash on hand at head office.....	\$1,119 96	
Cash in Royal Bank, Spencerville.....	903 58	
Amount unpaid of fixed payments, 1924.....		2,023 54
“ of premium notes in force, after deducting all payments thereon and assessments levied.....		142 89
Office furniture and safe (not extended), \$340.00.....		227,914 41
Total Assets.....		<u>\$242,823 97</u>

**Liabilities**

Unearned cash payments.....		\$8,114 28
Amount of losses adjusted.....		700 00
Total Liabilities.....		<u>\$8,814 28</u>

**Receipts**

Cash balance at 31st December, 1923 (not extended), \$3,714.92.....		
Cash received for fixed payments of 1924.....		\$18,679 67
“ interest.....		987 33
“ from realization of investments (not extended), \$5,279.12.....		
“ all other.....		11 00
Total Receipts.....		<u>\$19,678 00</u>



**Expenditure**

Expenses of management:	
Commissions, \$1,562.95; investigation of claims, \$114.00; interest, \$62.12; assessment and fee, \$45.03; Fire Marshal tax, \$60.31; travelling expenses, \$38.10; taxes, \$112.69; salaries and fees, \$1,727.70; printing, etc., \$256.46; postage, etc., \$296.67; all other expenses, \$24.00.....	\$4,300 03
Miscellaneous payments:	
Cash paid for losses which occurred during 1924.....	19,677 35
"    rebate.....	294 74
"    reinsurance.....	1,804 91
Total Expenditure.....	<u>\$26,077 03</u>

**Currency of Risks**

Amount covered by Policies in force 31st December, 1924

Mutual.....	\$7,322,431 00
Reinsurance.....	656,280 00
Net risks 31st December, 1924.....	<u>\$6,666,151 00</u>

**Movement in Risks**

Mutual System	Number	Amount
Policies in force 31st December, 1923.....	2,803	\$7,143,256 00
Policies new and renewed during 1924.....	984	2,587,852 00
Gross number and amount in force during 1924.....	3,787	\$9,731,108 00
Less expired and cancelled in 1924.....	1,007	2,408,677 00
Net risks in force, 31st December, 1924.....	<u>2,780</u>	<u>\$7,322,431 00</u>

**GUELPH TOWNSHIP MUTUAL FIRE INSURANCE COMPANY**

HEAD OFFICE, GUELPH TOWNSHIP, LOT 27, CON. 1, DIV. A

Commenced Business 16th February, 1860

**OFFICERS AND DIRECTORS (1925)**

*Officers.*—President, Robt. Amos; Vice-President, J. P. Henderson; Secretary-Treasurer, J. L. Carter.

*Directors.*—Robt. Amos, Guelph; J. P. Henderson, Guelph; D. McCrae, Guelph; J. Bowman, Guelph; N. Sinclair, Guelph; W. R. Elliott, Guelph; C. R. Blyth, Guelph; F. Laidlaw, Guelph; G. W. Holmwood, Guelph.

*Auditors.*—W. Laidlaw, Guelph; Geo. McIntosh, Guelph.

Unassessed Premium Note Capital, \$40,611.84

**Statement for the Year ending 31st December, 1924****Assets**

Cash on hand at head office.....	\$445 82	
Amount of cash in Bank of Commerce at Guelph.....	1,425 11	\$1,870 93
Amount of premium notes in force, after deducting all payments thereon and assessments levied.....	\$40,611 84	
Less residue of premium notes given for reinsurance.....	2,805 50	\$37,806 34
Amount unpaid of fixed payments of 1924.....		\$228 48
Amount of unpaid instalments to fixed payments prior to 1924 (not extended), \$53.66.		
Total Assets.....		<u>\$39,905 75</u>

**Liabilities—None****Receipts**

Cash balance at 31st December, 1923 (not extended), \$956.60.	
Cash received as fixed payments, 1924.....	\$1,532 82
"    fixed payments of prior years.....	113 94
"    interest.....	25 42
Total Receipts.....	<u>\$1,672 18</u>



## Expenditure

Expenses of management:		
Commissions, \$126.00; assessment and fees, \$14.41; Fire Marshal tax, \$5.55; travelling expenses, \$10.00; taxes, \$19.23; salaries and fees, \$184.00; printing, etc., \$24.16; postage, etc., \$25.00; other expenses, \$8.00.		\$416 35
Miscellaneous payments:		
Cash paid for losses which occurred during 1924		212 74
"    reinsurance		121 60
"    rebate		7 16
Total Expenditure		<u>\$757 85</u>

## Currency of Risks

Amount covered by Policies in force 31st December, 1924	Three years
Mutual	\$929,620 00

## Reinsurance

On mutual system	\$63,250 00
Net risks carried by Company 31st December, 1924	<u>\$866,370 00</u>

## Movement in Risks

Mutual System	Number	Amount
Policies in force 31st December, 1923	303	\$900,120 00
Policies new and renewed during 1924	126	342,250 00
Gross number and amount in force during 1924	429	\$1,242,370 00
Less expired and cancelled in 1924	117	312,750 00
Net risks in force 31st December, 1924	312	<u>\$929,620 00</u>

## HALTON UNION FARMERS' MUTUAL FIRE INSURANCE COMPANY

HEAD OFFICE, ACTON

Commenced Business 2nd April, 1890

## OFFICERS AND DIRECTORS (1925)

*Officers.*—President, Wm. Hume; Vice-President, Duncan Campbell; Secretary-Treasurer, Thos. Moore, Campbellville.

*Directors.*—Wm. Hume, Milton; Duncan Campbell, Moffatt; N. F. Lindsay, Acton; C. H. Turner, Milton; John Wilson, Erin; W. A. Lasby, Acton; Jas. Kirkwood, Acton; C. E. Wood, Freeman; B. Petch, Cheltenham.

*Auditors.*—R. E. Hall, Hornby; A. L. MacNabb, Milton.

Unassessed Premium Note Capital, \$262,009.35

## Statement for the Year ending 31st December, 1924

## Assets

Cash value of mortgages		\$6,100 00
bonds, etc.		10,000 00
Cash on hand	\$4,267 66	
Cash in Royal Bank, Guelph	325 25	
"    Bank of Nova Scotia, Campbellville	20,502 93	
"    Bank of Nova Scotia, Acton	355 29	
		25,451 13
Amount of notes or bills less than one year overdue		1,800 60
Amount of notes or due bills more than one year overdue (not extended), \$474.15.		
Amount unpaid of fixed payments, 1924		7,815 70
Amount of premium notes in force, after deducting all payments thereon and assessments levied	\$262,009 35	
Less residue of premium notes given by the Company for reinsurance	44,924 80	
		217,084 55
Interest due		92 00
Office furniture and safe (not extended), \$275.00.		
Total Assets		<u>\$268,343 98</u>

## Liabilities

Amount unearned cash payments	\$25,272 23
Total	<u>\$25,272 23</u>

## Receipts

Cash balance at 31st December, 1923 (not extended), \$1,326.89.	
" received as fixed payments of 1924.....	\$23,979 95
" " fixed payments of prior years.....	584 60
" " interest.....	465 59
" " reinsurance on losses.....	2,500 50
" " at head office for fees.....	967 00
" borrowed during 1924.....	1,700 00
" from all other sources.....	50 00
" from assessments of 1924.....	71,219 20
Total Receipts.....	<u>\$101,466 84</u>

## Expenditure

Expenses of management:	
Commissions, \$1,783.25; law costs, \$404.87; investigation of claims, \$222.25; interest, \$486.00; assessment and fees, \$68.13; Fire Marshal tax, \$95.49; travelling expenses, \$100.00; taxes, \$60.97; rent, \$25.00; salaries and fees, \$2,421.15; printing, etc., \$375.06; postage, etc., \$384.41; other expenses, \$483.74.....	\$6,910 32
Miscellaneous payments:	
Amount paid for losses which occurred prior to 1924.....	3,183 00
" losses which occurred during 1924.....	34,353 25
" reinsurance.....	1,955 85
" rebate.....	1,140 18
" repayment of loans.....	13,700 00
Cash paid for investments (not extended), \$16,100.	
Total Expenditure.....	<u>\$61,242 60</u>

## Currency of Risks

Amount covered by Policies in force 31st December, 1924	Three years
Mutual.....	\$11,579,990 00
Less Reinsurance	
On mutual system.....	1,000,950 00
Net risks actually carried at 31st December, 1924.....	<u>\$10,579,040 00</u>

## Movement in Risks

Mutual System	Number	Amount
Policies in force 31st December, 1923.....	3,561	\$11,855,300 00
Policies new and renewed during 1924.....	1,093	3,865,050 00
Gross number and amount in force during 1924.....	4,654	\$15,720,350 00
Less expired and cancelled in 1924.....	1,292	4,140,360 00
Net risk in force 31st December, 1924.....	<u>3,362</u>	<u>\$11,579,990 00</u>

## HAMILTON TOWNSHIP MUTUAL FIRE INSURANCE COMPANY

HEAD OFFICE, COLD SPRINGS  
Commenced Business, 1st July, 1898

## OFFICERS AND DIRECTORS (1925)

*Officers.*—President, A. E. Hoskin; Vice-President, S. W. Staples; Secretary-Treasurer, Thos. Hoskin, Cobourg.

*Directors.*—A. E. Hoskin, Cobourg; S. W. Staples, Baltimore; Erwin Rosevear, Cold Springs; Ben Stewart, Baltimore; R. W. Benson, Bewdley; Ed. Martyn, Port Hope.

*Auditors.*—J. H. Davidson, Camborne; Jas. McCullough, Cobourg.

Unassessed Premium Note Capital, \$125,339.79

## Statement for the Year ending 31st December, 1924

## Assets

Cash value debentures and Canada War Loan.....		\$11,000 00
" at head office.....	\$44 51	
" in Bank of Nova Scotia, Cobourg.....	376 01	
" in Bank of Toronto, Cobourg.....	46	
Amount of fixed payments of 1924 unpaid.....		420 98
" fixed payments of prior year unpaid (not extended), \$196.95.....		593 45
" premium notes, after deducting all payments made and assessments levied.....	\$125,339 79	
Less residue of premium notes given by Company for reinsurance...	6,388 60	
Interest.....		118,951 19
		87 28
Total Assets.....		<u>\$131,052 90</u>

## Liabilities

Amount of losses adjusted.....	\$3,059 96
" losses resisted.....	541 55
" unearned cash payments.....	10,887 79
" other liabilities.....	86 00
Total Liabilities.....	<u>\$14,575 30</u>

## Receipts

Cash balance at 31st December, 1923 (not extended), \$2,626.44.	
Cash received as fixed payments of 1924.....	\$11,178 05
" fixed payments of prior years.....	1,005 25
" interest.....	996 15
" all other.....	114 95
" from investments (not extended), \$6,481.13.	
" for reinsurance on losses.....	698 30
" cash borrowed.....	1,300 00
Total Receipts.....	<u>\$15,292 70</u>

## Expenditure

Expenses of management:	
Commissions, \$1,210.00; investigation of claims, \$198.20; interest, \$14.80; assessment and fees, \$29.05; Fire Marshal tax, \$36.49; travelling expenses, \$45.70; taxes, \$23.20; rent, \$6.00; salaries and fees, \$1,139.90; printing, \$139.61; postage, etc., \$59.82; other expenses, \$31.94.....	\$2,934 79
Miscellaneous payments:	
Cash paid for losses which occurred during 1924.....	17,555 25
" reinsurance.....	523 65
" rebate.....	665 60
" purchase of investments (not extended), \$1,000.00.	
" repayment of loans.....	1,300 00
Total Expenditure.....	<u>\$22,979 29</u>

## Currency of Risks

Amount covered by Policies in force 31st December, 1924

Mutual.....	\$4,290,045 00	Three years
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## Reinsurance

On mutual system.....	262,250 00
Net risks actually carried by Company at 31st December, 1924.....	<u>\$4,027,795 00</u>

## Movement in Risks

Mutual System	Number	Amount
Policies in force 31st December, 1923.....	1,881	\$3,885,340 00
Policies new and renewed during 1924.....	683	1,590,685 00
Gross number and amount in force during 1924.....	2,564	\$5,476,025 00
Less expired and cancelled in 1924.....	593	1,186,980 00
Net risks in force 31st December, 1924.....	<u>1,971</u>	<u>\$4,290,045 00</u>

## HARDWARE DEALERS MUTUAL FIRE INSURANCE COMPANY

HEAD OFFICE, STEVENS POINT, WISCONSIN

Principal Office in Canada, Winnipeg, Man.

Manager or Chief Executive Officer in Canada.—C. L. Clark, Winnipeg, Man.

Chief or General Agent in Ontario.—F. A. Martin, 143 University Ave., Toronto.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 96, expiring on the 30th of June, 1926, to undertake contracts of Fire Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

## HAY TOWNSHIP FARMERS' MUTUAL FIRE INSURANCE COMPANY

HEAD OFFICE, ZURICH

Commenced Business 3rd February, 1875

### OFFICERS AND DIRECTORS (1925)

*Officers.*—President, John A. Manson; Vice-President, David Lippert; Secretary-Treasurer, Henry Eilber, Crediton.

*Directors.*—Jno. A. Manson, Zurich; David Lippert, Dashwood; Christian Stade, Dashwood; Stephen Webb, Grand Bend; John Pfaff, Zurich; Oscar Klopp, Zurich; John P. Rau, Zurich; Wm. Conisit, Zurich; Goldie Graham, Brucefield.

*Auditors.*—Andrew F. Hess, Zurich; William Johnston, Zurich.

Unassessed Premium Note Capital, \$279,593.48

### Statement for the Year ending 31st December, 1924

#### Assets

Cash value, bonds, debentures, etc.....		\$5,524 29
Cash on deposit, Bank of Commerce, Crediton.....	\$41 63	
“ “ Bank of Montreal, Exeter.....	450 75	
	492 38	
Amount of premium notes in force, after deducting all payments thereon and assessments levied.....		\$279,593 48
Total Assets.....		\$285,610 15

#### Liabilities—None

#### Receipts

Cash balance at 31st December, 1923 (not extended), \$5,975.53.		
Cash received for assessments due in 1924.....		\$1,215 43
“ “ assessments levied in years prior to 1924.....		238 98
“ “ interest.....		439 29
“ “ investments (not extended) \$240.08.		
Total Receipts.....		\$1,893 70

#### Expenditure

Expenses of management:		
Agents' Fees (not extended) \$759.00.		
Commissions, \$170; investigation of claims, \$74.75; assessment and fees, \$45.75; Fire Marshal tax, \$61.22; travelling expenses, \$83.70; taxes, \$32.43; rent, \$43.00; salaries and fees, \$659.30; printing, etc., \$237.38; postage, etc., \$179.86; other expenses, \$69.20.....		\$1,706 59
Miscellaneous payments:		
Cash paid for losses which occurred during 1924.....		5,893 69
“ “ rebate.....		16 65
Total Expenditure.....		\$7,616 93

#### Currency of Risks

Amount covered by Policies in force 31st December, 1924

Mutual.....		Four Years \$7,455,820 00
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#### Movement in Risks

	Number	Amount
Mutual System		
Policies in force 31st December, 1923.....	2,032	\$7,290,150 00
Policies new and renewed during 1924.....	506	1,825,825 00
Gross number and amount in force during 1924.....	2,538	\$9,115,975 00
Less expired and cancelled in 1924.....	485	1,660,155 00
Net risks in force 31st December, 1924.....	2,053	\$7,455,820 00

## HOPEWELL CREEK MUTUAL FIRE INSURANCE COMPANY

HEAD OFFICE, NEW GERMANY

Commenced Business 3rd March, 1880

## OFFICERS AND DIRECTORS (1925)

*Officers.*—President, Chas. M. Wilhelm; Vice-President, A. G. Brohman; Secretary-Treasurer A. J. Frank, New Germany.

*Directors.*—Chas. M. Wilhelm, Breslau; A. G. Brohman, Ariss; F. Schaefer, New Hamburg; A. Jansen, Kitchener; Henry Prang, Breslau; A. Newstead, Breslau; Mark May, New Germany; Geo. Haennel, Ariss; Jno. McPherson, Wallenstein.

*Auditors.*—A. W. Zinger, New Germany; William Halter, New Germany.

Unassessed Premium Note Capital, \$33,727.01

## Statement for the Year ending 31st December, 1924

Assets		
Cash on hand at head office.....		\$17 81
" in Royal Bank, Guelph.....		1,577 64
" in Bank of Montreal, New Germany.....		141 52
		\$1,736 97
Amount unpaid of assessments levied in 1923.....		199 55
" of premium notes in force, after deducting all payments thereon and assessments levied.....		33,727 01
Office furniture and safe (not extended), \$75.00.....		
Total Assets.....		\$35,663 53

## Liabilities—None

## Receipts

Cash balance 31st December, 1923 (not extended), \$347.13.....		
Cash received for assessments levied in 1924.....		\$1,752 00
" assessments levied in years prior to 1924.....		210 55
" interest.....		7 51
Total Receipts.....		\$1,970 06

## Expenditure

Expenses of management:		
Commissions, \$89.00; investigation of claims, \$4.00; assessment and fees, \$14.25;		
Fire Marshal tax, \$7.31; taxes, \$5.00; rent, \$19.15; salaries and fees, \$299.70; printing, etc., \$13.33; postage, etc., \$24.48; other expenses, \$9.00.....		485 22
Miscellaneous payments:		
Cash paid for losses which occurred during 1924.....		95 00
Total expenditure.....		\$580 22

## Currency of Risks

Amount covered by Policies in force 31st December, 1924

Mutual.....		Four Years \$745,760 00
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## Movement in Risks

Mutual System	Number	Amount
Policies in force 31st December, 1923.....	373	\$867,590 00
Policies new and renewed during 1924.....	88	234,280 00
Gross number and amount in force during 1924.....	461	\$1,101,870 00
Less expired and cancelled in 1924.....	160	356,110 00
Net risks in force 31st December, 1924.....	301	\$745,760 00

**HOWARD FARMERS' MUTUAL FIRE INSURANCE COMPANY**

HEAD OFFICE, RIDGETOWN

Commenced Business 4th April, 1892

**OFFICERS AND DIRECTORS (1925)**

*Officers.*—President, Wilbur J. Huffman; Vice-President, Wm. Spear; Secretary-Treasurer, E. D. Mitton, Ridgetown.

*Directors.*—Wilbur J. Huffman, Blenheim; Wm. Spear, Highgate; Robt. L. Smyth, Blenheim; Robt. J. Newman, Muirkirk; Watson Johnson, Northwood; Milton Attridge, Highgate; W. A. Walters, Ridgetown; David Wilson, Ridgetown; D. M. Winter, Northwood.

*Auditors.*—E. Blake Mills, Muirkirk; A. McLaren, Highgate.

Unassessed Premium Note Capital, \$242,759.27

**Statement for the Year ending 31st December, 1924**

**Assets**

Dominion of Canada and Municipal Bonds.....		\$8,000 00
Cash at head office.....	\$63 74	
Amount of cash deposited at Royal Bank, Ridgetown.....	4,314 06	
"    cash deposited at Union Bank, Ridgetown.....	<u>2,164 78</u>	
		6,542 58
Amount of unpaid fixed payments for 1924.....		440 00
"    premium notes in force, after deducting all payments thereon and assessments levied.....		<u>242,759 27</u>
<b>Total Assets.....</b>		<b><u><u>\$257,741 85</u></u></b>

**Liabilities—None**

**Receipts**

Cash balance, 31st December, 1923 (not extended), \$14,887.80.....		
Cash received for fixed payments of 1924.....		\$20,081 73
"    fixed payments of prior years.....		272 80
"    interest.....		480 93
"    from investments (not extended), \$354.00.....		
"    from other sources.....		<u>17 20</u>
<b>Total Receipts.....</b>		<b><u><u>\$20,852 66</u></u></b>

**Expenditures**

Expenses of management:		
Commissions, \$160; investigation of claims, \$98.80; assessment and fees, \$52.55;		
Fire Marshal tax, \$58.15; travelling expenses, \$48.90; taxes, \$15.54; rent,		
\$75.00; salaries and fees, \$1,535.20; printing, etc., \$84.30; postage, etc.,		
\$136.61; other expenses, \$116.07.....		\$2,381 12
Miscellaneous payments:		
Cash paid for losses which occurred during 1924.....		26,255 92
"    rebates.....		<u>914 84</u>
<b>Total Expenditure.....</b>		<b><u><u>\$29,551 88</u></u></b>

**Currency of Risks**

Amount covered by Policies in force 31st December, 1924

Mutual.....	Three Years
	<u>\$9,315,750 00</u>

**Movement in Risks**

Mutual System	Number	Amount
Policies in force 31st December, 1923.....	2,362	\$8,677,125 00
Policies new and renewed during 1924.....	<u>1,017</u>	<u>3,953,425 00</u>
Gross number and amount in force during 1924.....	3,379	\$12,630,550 00
Less expired and cancelled in 1924.....	<u>939</u>	<u>3,314,800 00</u>
<b>Net risks in force 31st December, 1924.....</b>	<b><u><u>2,440</u></u></b>	<b><u><u>\$9,315,750 00</u></u></b>

## HOWICK FARMERS' MUTUAL FIRE INSURANCE COMPANY

HEAD OFFICE, WROXETER

Commenced Business 10th July, 1873

### OFFICERS AND DIRECTORS (1925)

*Officers.*—President, Jno. Jackson; Vice-President, Hugh W. Edgar; Secretary-Treasurer, W. S. McKercher, Wroxeter.

*Directors.*—Jno. Jackson, Harriston; Hugh W. Edgar, Wroxeter; Jno. A. Bryans, Fordwich; W. H. Gregg, Gorrie; James Kirton, Bluevale; A. McKercher, Wroxeter.

*Auditors.*—T. R. Bennet, Wingham; A. A. Graham, Gorrie.

Unassessed Premium Note Capital, \$813,856.17

### Statement for the Year ending 31st December, 1924

Assets		
Real estate.....		\$1,300 00
Stock of Wroxeter Rural Telephone Co., Limited.....		100 00
Cash in Standard Bank, Brussels.....	\$74 88	
"    Royal Bank, Harriston and Mount Forest.....	968 48	
"    Bank of Commerce, Wroxeter.....	2,680 53	
		3,723 89
Amount unpaid of fixed payments of 1924.....		1,902 83
"    fixed payments of prior years (not extended), \$1,032.08.		
"    premium notes in force, after deducting all payments thereon and assessments levied.....	\$813,856 17	
Less residue of premium notes given by the Company for reinsurance.	58,408 08	
		755,448 09
Amount of accrued interest.....		65 65
"    office furniture (not extended), \$500.00.		
Total Assets.....		<u>\$762,540 46</u>

### Liabilities

Amount of supposed loss.....	\$3,943 00
"    unearned cash payments.....	88 12
Total Liabilities.....	<u>\$4,031 12</u>

### Receipts

Cash balance at 31st December, 1923 (not extended), \$25,300.26.	
Cash held by agents for fees or surveys (not extended), \$800.50.	
Cash received as fixed payments of 1924.....	\$46,366 41
"    fixed payments of prior years.....	1,207 28
"    for interest.....	1,018 56
"    all other sources.....	48 79
"    for reinsurance on losses.....	7,453 77
"    assessments levied in prior years.....	5,637 05
"    from investments (not extended), \$20,243.75.	
Total Receipts.....	<u>\$61,731 86</u>

### Expenditure

Expenses of management:	
Commissions, \$1,365.00; law costs, \$7.00; fuel and light, \$107.20; investigation of claims, \$751.15; assessment and fees, \$107.44; Fire Marshal tax, \$254.92; travelling expenses, \$93.00; taxes, \$462.05; salaries and fees, \$3,453.05; printing, etc., \$264.75; postage, etc., \$319.43; other expenses, \$144.90....	\$7,329 89
Miscellaneous payments:	
Cash paid for losses which occurred prior to 1924.....	1,629 00
"    losses which occurred during 1924.....	70,681 75
"    rebates.....	560 10
"    reinsurance.....	3,286 86
"    for purchase of investment (not extended), \$20,064.38.	
Total Expenditure.....	<u>\$83,487 60</u>

### Currency of Risks

Amount covered by Policies in force 31st December, 1924

Mutual.....	Total \$19,148,720 00
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### Reinsurance

On mutual system.....	1,490,970 00
Net risk actually carried by Company at 31st December, 1924.....	<u>\$17,657,750 00</u>

Movement in Risks		
Mutual System	Number	Amount
Policies in force 31st December, 1923.....	6,139	\$19,871,157 50
Policies new and renewed during 1924.....	1,601	5,326,705 00
Gross number and amount in force during 1924.....	7,740	\$25,197,862 50
Less expired and cancelled in 1924.....	1,980	6,049,142 50
Net risks in force 31st December, 1924.....	5,760	\$19,148,720 00

## HURON WEATHER INSURANCE MUTUAL COMPANY

HEAD OFFICE, ZURICH, ONT

Commenced Business 31st May, 1906

### OFFICERS AND DIRECTORS (1925)

*Officers.*—President, D. Fotheringham; Vice-President, Jas. Scott; Secretary-Treasurer, Chas. Monteith, Woodham.

*Directors.*—D. Fotheringham, Brucefield; Jas. Scott, Cromarty; Andrew Christie, Cromarty; Geo. Penhale, Exeter; Benson Williams, Exeter; Henry Raw, Zurich; Moses Geiger, Zurich; Geo. McKee, Seaforth; Geo. F. Yungblut, Auburn.

*Auditors.*—Henry Strang, Hensall; John Campbell, Exeter.

Unassessed Premium Note Capital, \$158,984.55

### Statement for the Year ending 31st December, 1924

Assets		
Cash on hand at head office.....	\$115 89	
Cash in Bank of Montreal, Hensall.....	270 76	
Amount unpaid for assessments of 1924.....		\$386 65
of premium notes in force, after deducting all payments thereon and assessments levied.....		218 70
Total Assets.....		\$159,589 90

Liabilities		
Amount of borrowed money.....		\$6,000 00
unearned cash payments.....		5,959 41
Total Liabilities.....		\$11,959 41

Receipts		
Cash balance at 31st December, 1923 (not extended), \$520.73.		
Held by agents for fees (not extended), \$970.00.		
Cash received for fixed payments due in 1924.....		\$7,102 25
fixed payments due in prior years.....		62 70
interest.....		15 77
Total Receipts.....		\$7,180 72

Expenditure		
Expenses of management:		
Commissions, \$170.40; investigation of claims, \$198.85; interest, \$624.70; assessment and fees, \$32.97; taxes, \$7.55; travelling expenses, \$340.00; salaries and fees, \$894.70; printing, etc., \$61.50; postage, etc., \$82.79; rent and other expenses, \$36.39.....		\$2,449 85
Miscellaneous payments:		
Cash paid for losses which occurred during 1924.....		\$2,794 45
rebate.....		70 50
repayment of loans.....		2,000 00
Total.....		\$7,314 80

### Currency of Risks

Amount covered by Policies in force 31st December, 1924

Mutual.....	\$4,318,510 00
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Three Years



Mutual System	Movement in Risks	
	Number	Amount
Policies in force 31st December, 1923.....	2,808	\$4,684,960 00
Policies new and renewed during 1924.....	720	1,213,875 00
Gross number and amount in force during 1924.....	3,528	\$5,898,835 00
Less expired and cancelled in 1924.....	973	1,580,325 00
Net risks in force 31st December, 1924.....	2,555	\$4,318,510 00

## KENT AND ESSEX FARMERS' MUTUAL FIRE INSURANCE COMPANY

HEAD OFFICE, WHEATLEY

Commenced Business 27th July, 1888

### OFFICERS AND DIRECTORS (1925)

*Officers.*—President, A. E. Robinson; Vice-President, Wm. Holmes; Manager, T. B. Harvey, Merlin.

*Directors.*—A. E. Robinson, Charing Cross; Wm. Holmes, Comber; C. Johnson, Kingsville; D. H. Brown, Chatham; T. B. Harvey, Merlin; B. A. Squire, Cottam; Frank Stokes, Bearline; Everett Simpson, Wheatley; D. Fletcher, Fletcher; S. Burk, Blenheim; T. L. Renaud, McGregor; Pierre Oriet, Stoney Point; T. R. Clarke, Fletcher; A. Poisson, Belle River; C. T. Sellars, Kingsville.

*Auditors.*—C. Renwick, Wheatley; C. G. Fletcher, Leamington.

Unassessed Premium Note Capital, \$320,831.64

### Statement for the Year ending 31st December, 1924

Assets		
Cash value of municipal debentures and Canada War Loan.....		\$20,803 70
“ at head office.....	\$96 84	
“ in Bank of Montreal, Merlin.....	5,222 39	
		5,319 23
Amount unpaid of fixed payments of 1924.....		1,811 23
Prior instalments on fixed payments (not extended), \$549.73.		
Amount of premium notes in force, after deducting all payments thereon and assessments levied.....	\$320,831 64	
Less residue of premium notes given for reinsurance.....	1,052 85	
		319,778 79
Amount of office furniture and safe (not extended), \$300.00.		
Total Assets.....		\$347,712 95

Liabilities—None

### Receipts

Cash balance at 31st December, 1923 (not extended), \$4,426.83.		
Cash received as fixed payments of 1924.....		\$42,479 92
“ fixed payments of prior years.....		1,529 41
“ interest.....		1,678 93
“ realization of investments (not extended), \$11,243.15.		
“ all other sources.....		123 81
Total Receipts.....		\$45,812 07

### Expenditure

Expenses of management:		
Commissions, \$3,983.25; investigation of claims, \$215.25; assessment and fee, \$73.80; Fire Marshal tax, \$123.07; travelling expenses, \$364.40; taxes, \$63.47; rent, \$4.00; salaries and fees, \$1,857.15; printing, etc., \$159.50; postage, \$140.00; other expenses, \$15.00.....		\$6,998 89
Miscellaneous payments:		
Cash paid for losses which occurred during 1924.....		37,223 24
“ rebate.....		1,482 08
“ reinsurance.....		237 61
“ investments (not extended), \$10,221.00.		
Total Expenditure.....		\$45,941 82

### Currency of Risks

Amount covered by Policies in force 31st December, 1924	Total
Mutual.....	\$14,874,876 00

## Reinsurance

On cash system.....	\$48,749 23
Net risks actually carried by Company at 31st December, 1924.....	<u>\$14,826,126 77</u>

## Movement in Risks

Mutual System	Number	Amount
Policies in force 31st December, 1923.....	3,752	\$13,011,539 00
Policies new and renewed during 1924.....	1,674	6,020,955 00
Gross number and amount in force during 1924.....	5,426	\$19,032,494 00
Less expired and cancelled in 1924.....	1,227	4,157,618 00
Net risks in force 31st December, 1924.....	<u>4,199</u>	<u>\$14,874,876 00</u>

## LAMBTON FARMERS' MUTUAL FIRE INSURANCE COMPANY

HEAD OFFICE, WATFORD

Commenced Business 5th November, 1875

## OFFICERS AND DIRECTORS (1925)

*Officers.*—President, Jno. W. Kingston; Vice-President, James Smith; Secretary-Treasurer, W. G. Willoughby, Watford.

*Directors.*—Jno. W. Kingston, Watford; James Smith, Sarnia; G. Butler, Croton; Thomas Lithgow, Thedford; Jno. P. McVicar, Inwood; A. G. Minielly, Wyoming.

*Auditors.*—P. J. McEwan, Wyoming; Alex. Jamieson, Forest.

Unassessed Premium Note Capital, \$193,486.30

## Statement for the Year ending 31st December, 1924

## Assets

Cash value of real estate.....	\$1,200 00
" value of municipal and loan company debentures and Dominion War Loan..	43,034 10
" on hand, head office.....	\$43 52
" in Industrial Mortgage and Savings Co., Sarnia.....	2,593 93
" in Montreal Bank, Watford.....	232 51
Amount of instalments, fixed payments unpaid.....	2,869 96
" premium notes in force, after deducting all payments	2,390 10
thereon and assessments levied.....	\$193,486 30
Less residue of premium notes given for reinsurance.....	865 29
	<u>192,621 01</u>
Total Assets.....	<u>\$242,115 17</u>

## Liabilities

Amount of losses adjusted.....	\$136 00
" unearned cash payments.....	37,689 43
Total Liabilities.....	<u>\$37,825 43</u>

## Receipts

Cash balance at 31st December, 1923 (not extended), \$15,413.65.....	
Cash received as fixed payments of 1924.....	\$33,933 45
" fixed payments of prior years.....	3,415 83
" interest.....	3,015 78
" other receipts.....	166 30
" for reinsurance on losses.....	2,204 00
" from investments (not extended), \$2,080.82.....	
Total Receipts.....	<u>\$42,735 36</u>

## Expenditure

Expenses of management:	
Commissions, \$3,390.00; Division Court costs, \$10.69; law costs, \$10.00; fuel and light, \$53.90; investigation of claims, \$259.42; assessment and fee, \$79.90; Fire Marshal tax, \$131.69; travelling expenses, \$62.95; taxes, \$150.76; salaries and fees, \$2,780.00; printing, etc., \$294.00; postage, etc., \$221.05; other expenses, \$295.59.....	\$7,739 95
Miscellaneous payments:	
Cash paid for losses which occurred during 1924.....	48,104 51
" reinsurance.....	449 66
" rebates.....	915 75
" all other.....	150 00
Total Expenditure.....	<u>\$57,359 87</u>

## Currency of Risks

Amount covered by Policies in force 31st December, 1924

Mutual.....	Three-year risks
Less reinsurance, cash system.....	\$15,197,177 00
	64,642 00
Amount actually carried by the Company at 31st December, 1924.....	<u>\$15,132,535 00</u>

## Movement in Risks

Mutual System	Number	Amount
Policies in force 31st December, 1923.....	4,873	\$14,255,094 00
Policies new and renewed during 1924.....	1,707	5,094,663 00
Gross number and amount in force during 1924.....	6,580	\$19,349,757 00
Less expired and cancelled in 1924.....	1,520	4,152,580 00
Net risks in force 31st December, 1924.....	<u>5,060</u>	<u>\$15,197,177 00</u>

## LANARK COUNTY FARMERS' MUTUAL FIRE INSURANCE COMPANY

HEAD OFFICE, PERTH, ONT.

Commenced Business 14th September, 1896

## OFFICERS AND DIRECTORS (1925)

*Officers.*—President, Dennis Noonan; Vice-President, E. Burke; Secretary, P. Cavers; Treasurer, R. W. Anderson.

*Directors.*—D. Noonan, Perth; E. Burke, Perth; F. Ferrier, Perth; D. McLean, Perth; H. Shaw, Perth; M. L. Dowdall, Perth; A. Cochrane, Almonte; R. E. White, Perth; A. Bowes, Perth;

*Auditors.*—E. R. Stedman, Perth; J. E. Anderson, Perth.

Unassessed Premium Note Capital, \$311,132.22

## Statement for the Year ending 31st December, 1924

Assets		
Cash on hand at head office.....	\$46 33	
Cash in Montreal Bank, Perth.....	2,609 11	
Amount unpaid of fixed payments of 1924.....		\$2,655 44
“ of premium notes in force, after deducting all payments thereon and assessments levied.....		2,126 76
Office furniture (not extended) \$400.00.....		311,132 22
Total Assets.....		<u>\$315,914 42</u>

## Liabilities

Unearned cash payments.....	\$656 55
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## Receipts

Cash balance at 31st December, 1923 (not extended), \$2,655.44.....		
Cash received as fixed payments of 1924.....		\$39,704 50
“ fixed payments of prior years.....		1,196 04
“ for interest.....		24 97
“ from all other sources.....		95 36
Total Receipts.....		<u>\$41,020 87</u>

## Expenditure

Expenses of management:		
Commissions, \$4,299.83; law costs, \$761.10; fuel and light, \$69.45; investigation of claims, \$317.55; assessment and fee, \$74.62; Fire Marshal tax, \$122.20; taxes, \$120.56; salaries and fees, \$1,100.00; printing, etc., \$334.72; postage, etc., \$343.75; other expenses, \$27.21.....		\$7,840 99
Miscellaneous payments:		
Cash paid for losses which occurred during 1924.....		33,202 56
“ rebate.....		304 97
Total Expenditure.....		<u>\$41,348 52</u>

## Currency of Risks

Amount covered by Policies in force 31st December, 1924

Mutual.....	Three years
	<u>\$13,070,707 00</u>

## Movement in Risks

Mutual System	Number	Amount
Policies in force 31st December, 1923. . . . .	5,824	\$12,158,174 00
Policies taken during 1924. . . . .	2,116	4,859,345 00
Gross number and amount in force during 1924. . . . .	7,940	\$17,017,519 00
Less expired and cancelled in 1924. . . . .	1,954	3,946,812 00
Net risks in force 31st December, 1924. . . . .	5,986	\$13,070,707 00

## LENNOX AND ADDINGTON MUTUAL FIRE INSURANCE COMPANY

HEAD OFFICE, NAPANEE

Commenced Business 17th August, 1876

## OFFICERS AND DIRECTORS (1925)

*Officers.*—President, A. C. Parks; Vice-President, Albert Hartman; Secretary-Treasurer, W. R. Lott, Napanee.

*Directors.*—A. C. Parks, Napanee; Albert Hartman, Odessa; R. W. Longmore, Camden East; J. C. Hudgins, Selby; M. N. Empey, Napanee.

*Auditors.*—S. C. S. McKim, Napanee; Wm. M. Sills, Napanee.

Unassessed Premium Note Capital, \$75,650.78

## Statement for the Year ending 31st December, 1924

## Assets

Cash on hand at head office. . . . .	\$0 29	
" deposit in Royal Bank, Napanee. . . . .	11 68	
" deposit in Montreal Bank, Napanee. . . . .	5 87	
		\$17 84
Amount unpaid of fixed payments of 1924. . . . .		269 30
" of prior instalments or fixed payments (not extended), \$352.50. . . . .		
" of premium notes in force, after deducting all payments thereon and assessments levied. . . . .	\$75,650 78	
Less residue of notes given for reinsurance. . . . .	117 91	
Office furniture and safe (not extended), \$50.00. . . . .		
		75,532 87
Total Assets. . . . .		\$75,820 01

## Liabilities

Bills payable. . . . .	\$1,600 00
Interest thereon. . . . .	96
Unearned cash payments. . . . .	204 44
All other liabilities. . . . .	13 20
Total Liabilities. . . . .	\$1,818 60

## Receipts

Cash balance at 31st December, 1923 (not extended), \$55.20. . . . .	
Cash received as fixed payments of 1924. . . . .	\$7,982 60
" fixed payment of prior years. . . . .	380 70
" interest. . . . .	7 48
" borrowed. . . . .	1,100 00
" all other. . . . .	23 20
Total Receipts. . . . .	\$9,493 98

## Expenditure

Expenses of management:	
Commissions, \$1,316.60; law costs, \$6.39; fuel and light, \$15.00; investigation of claims, \$43.70; interest, \$66.62; assessment and fees, \$21.39; Fire Marshal tax, \$25.88; travelling expenses, \$12.00; taxes, \$57.09; rent, \$20.00; salaries and fees, \$902.20; printing, etc., \$69.85; postage, etc., \$33.10; other expenses, \$12.75	\$2,602 57
Miscellaneous payments:	
Cash paid for losses which occurred during 1924. . . . .	5,878 06
" rebate. . . . .	100 17
" reinsurance. . . . .	50 54
" repayment of loans. . . . .	900 00
Total Expenditure. . . . .	\$9,531 34

## Currency of Risks

Amount covered by Policies in force 31st December, 1924

Mutual.....	\$2,594,615 00
Less reinsurance.....	10,471 00
Net amount of risks at 31st December, 1924.....	<u>\$2,584,144 00</u>

## Movement in Risks

Mutual System	Number	Amount
Policies in force 31st December, 1923.....	1,029	\$2,384,740 00
Policies new and renewed during 1924.....	401	973,220 00
Gross number and amount in force during 1924.....	1,430	\$3,357,960 00
Less expired and cancelled in 1924.....	338	763,345 00
Net risks in force 31st December, 1924.....	<u>1,092</u>	<u>\$2,594,615 00</u>

## LOBO MUTUAL FIRE INSURANCE COMPANY

HEAD OFFICE, COLDSTREAM

Commenced Business 11th August, 1882

## OFFICERS AND DIRECTORS (1925)

*Officers.*—President, Andrew Ferguson; Vice-President, T. G. Turnbull; Secretary-Treasurer, J. Marsh, Ilderton.

*Directors.*—Andrew Ferguson, Pembroke; T. G. Turnbull, Pembroke; John McGugan, Denfield; John Oliver, Denfield; Wm. Hodgson, Ilderton; J. Aikens, Strathroy; J. S. Douglas, Strathroy; A. McInroy, Ilderton; A. Stewart, Ilderton.

*Auditors.*—S. P. Brown, Ilderton; F. G. Hughes, Denfield.

Unassessed Premium Note Capital, \$59,039.28

## Statement for the Year ending 31st December, 1924

## Assets

Loan Company debentures and War Loan.....	\$27,500 00
Cash on hand at head office.....	66 07
Cash in bank.....	2,427 55
Amount of premium notes in force, after deducting all payments thereon and assessments levied.....	59,039 28
Total Assets.....	<u>\$89,032 90</u>

## Liabilities

Unearned cash payments.....	<u>\$6,007 34</u>
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## Receipts

Cash balance at 31st December, 1923 (not extended), \$2,733.22.	
Cash received as fixed payments of 1924.....	\$5,675 43
interest.....	1,655 66
Total Receipts.....	<u>\$7,331 09</u>

## Expenditure

Expenses of management:	
Commissions, \$402.00; investigation of claims, \$47.20; assessment and fees, \$22.44; Fire Marshal tax, \$22.23; rent, \$13.75; salaries and fees, \$478.25; printing, etc., \$130.00; postage, etc., \$40.49; other expenses, \$75.62.....	\$1,231 98
Miscellaneous payments:	
Cash paid for losses which occurred during 1924.....	6,243 66
rebate.....	95 05
Total Expenditure.....	<u>\$7,570 69</u>

## Currency of Risks

Amount covered in Policies in force 31st December, 1924

Mutual.....	<u>\$2,707,668 00</u>
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Movement in Risks		Number	Amount
Mutual System			
Policies in force 31st December, 1923.....		776	\$2,536,078 00
Policies new and renewed during 1924.....		326	\$936,515 00
Gross number and amount in force during 1924.....		1,102	\$3,472,593 00
Less expired and cancelled in 1924.....		271	764,925 00
Net risks in force 31st December, 1924.....		<u>831</u>	<u>\$2,707,668 00</u>

## LONDON TOWNSHIP MUTUAL FIRE INSURANCE COMPANY

HEAD OFFICE, ARVA

Also known as St. Johns

Commenced Business 27th May, 1882

OFFICERS AND DIRECTORS (1925)

*Officers.*—President, H. Needham; Vice-President, H. McGuffin; Secretary-Treasurer, Edward Dann, London, 565 Central Ave.

*Directors.*—H. Needham, Ilderton; H. McGuffin, London; R. E. Brooks, London; W. C. Hodgins, Denfield; R. S. Douglas, Ilderton; R. Dengate, Ealing; C. H. Perkin, Ettrick; J. C. Gray, Komoka; E. Braithwaite, Denfield.

*Auditors.*—James Smibert, Ettrick; J. E. Johnston, Ettrick.

Unassessed Premium Note Capital, \$102,952.09

### Statement for the Year ending 31st December, 1924

#### Assets

Municipal debentures and Canada War Loan bonds.....		\$20,000 00
Amount of cash at head office.....	\$20 06	
Cash in Home Bank, London*.....	3,855 88	
“ Bank of Montreal, London.....	10,553 16	
“ Molsons Bank, London.....	<u>433 89</u>	
Amount unpaid of fixed payments of 1924.....		14,862 99
“ of premium notes in force, after deducting all payments thereon and assessments levied.....		239 55
“ of interest due and accrued.....		102,952 09
		<u>172 00</u>
Total Assets.....		<u>\$138,226 63</u>

#### Liabilities

Unearned cash payments.....		\$8,744 31
Amount due agents.....		<u>234 00</u>
Total Liabilities.....		<u>\$8,978 31</u>

#### Receipts

Cash balance at 31st December, 1923 (not extended), \$12,364.29.		
Cash received for fixed payments of 1924.....		\$8,722 47
“ fixed payments of prior years.....		121 20
“ interest.....		<u>1,438 24</u>
Total Receipts.....		<u>\$10,281 91</u>

#### Expenditure

Expenses of management:		
Commissions, \$531.00; assessment and fees, \$30.32; Fire Marshal tax, \$29.41; travelling expenses, \$27.35; taxes, \$24.35; salaries and fees, \$782.00; printing, etc., \$157.53; postage, etc., \$88.44; investigation of claims, \$32.00; other expenses, \$38.00.....		\$1,740 40
Miscellaneous payments:		
Cash paid for losses which occurred in 1924.....		5,900 56
“ rebates.....		<u>142 25</u>
Total Expenditure.....		<u>\$7,783 21</u>

#### Currency of Risks

Amount covered by Policies in force 31st December, 1924

Mutual.....	<u>\$4,220,501 00</u>
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\*In liquidation.

Mutual System	Movement in Risks	
	Number	Amount
Policies in force 31st December, 1923.....	1,508	\$4,144,724 00
Policies new and renewed during 1924.....	511	1,447,945 00
Gross number and amount in force during 1924.....	2,019	\$5,592,669 00
Less expired and cancelled in 1924.....	521	1,372,168 00
Net risks in force 31st December, 1924.....	1,498	\$4,220,501 00

### LUMBERMEN'S MUTUAL CASUALTY COMPANY

HEAD OFFICE, CHICAGO, ILL.

Principal Office in Canada, Toronto

Manager or Chief Executive Officer in Canada.—Vance C. Smith, Toronto.

Chief or General Agent in Ontario.—Vance C. Smith, 402 Lumsden Bldg., Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 362, expiring on the 30th of June, 1926, to undertake contracts of Automobile, Plate Glass and Accident Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

### McGILLIVRAY MUTUAL FIRE INSURANCE COMPANY

HEAD OFFICE, PARKHILL, ONT.

Commenced Business 2nd May, 1877

#### OFFICERS AND DIRECTORS (1925)

*Officers.*—President, W. L. Corbett; Vice-President, J. D. Drummond; Secretary-Treasurer, W. T. Amos, Parkhill.

*Directors.*—W. L. Corbett, Ailsa Craig; J. D. Drummond, Ailsa Craig; Wes. Maguire, Clandeboye; Jno. Robinson, Ailsa Craig; Wm. E. Lee, Clandeboye; Eldon Steeper, Parkhill; Thos. A. Glendinning, Parkhill; A. E. Taylor, Parkhill; Earl Furtney, Parkhill.

*Auditors.*—Jno. Nichol, Parkhill; W. S. Patterson, Ailsa Craig.

Unassessed Premium Note Capital, \$25,774.16

### Statement for the Year ending 31st December, 1924

Assets		
Amount of trust company bonds.....		\$12,500 00
" cash at head office.....	\$333 70	
" cash deposit at Bank of Commerce, Parkhill.....	1,943 17	2,276 87
" unpaid fixed payments of 1924.....		424 50
Amount unpaid fixed payments prior years (not extended), \$236.25.		
Amount of premium notes in force, after deducting all payments thereon and assessments levied.....	\$25,774 16	
Less residue of premium notes given by Company for reinsurance....	313 00	25,461 16
Amount office furniture (not extended), \$165.00.		
Total Assets.....		\$40,662 53
Liabilities		
Unearned cash payments.....		\$3,094 75
Receipts		
Cash balance at 31st December, 1923 (not extended), \$1,321.35.		\$3,071 70
Cash received as fixed payments of 1924.....		189 00
" fixed payments of prior years.....		646 77
" interest.....		
Total Receipts.....		\$3,907 47

**Expenditure**

Expenses of management:	
Commissions, \$96.00; investigation of claims, \$8.00; assessment and fees, \$15.44; Fire Marshal tax, \$9.31; taxes, \$39.35; salaries and fees, \$338.00; printing, etc., \$92.25; postage, etc., \$11.00; other expenses, \$28.00	\$637 35
Miscellaneous payments:	
Cash paid for losses which occurred prior to 1924	20 00
" losses which occurred during 1924	183 22
" reinsurance	32 51
" rebate	78 87
" purchase of investments (not extended), \$2,000.00	
Total Expenditure	<u>\$951 95</u>

**Currency of Risks**

Amount covered by Policies in force 31st December, 1924

Mutual	\$1,145,520 00
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**Reinsurance**

On mutual system	12,200 00
Net risks actually carried by Company at 31st December, 1924	<u>\$1,133,320 00</u>

**Movement in Risks**

Mutual System	Number	Amount
Policies in force 31st December, 1923	526	\$1,109,205 00
Policies new and renewed during 1924	195	466,160 00
Gross number and amount in force during 1924	721	\$1,575,365 00
Less expired and cancelled in 1924	197	429,845 00
Net risks in force 31st December, 1924	<u>524</u>	<u>\$1,145,520 00</u>

**McKILLOP MUTUAL FIRE INSURANCE COMPANY**

HEAD OFFICE, SEAFORTH, ONT.

Commenced Business 20th May, 1876

**OFFICERS AND DIRECTORS (1925)**

*Officers.*—President, James Connolly; Vice-President, James Evans; Secretary-Treasurer, D. F. McGregor, Seaforth.

*Directors.*—James Connolly, Goderich; James Evans, Dublin; Wm. Rinn, Seaforth; Jno. Bennewies, Brodhagan; Jno. G. Grieve, Walton; Robt. Ferris, Blyth; Geo. R. McCartney, Seaforth; Alex. Broadfoot, Seaforth; Murray Gibson, Brucefield.

*Auditors.*—Jno. Govenlock, Egmondville; James Kerr, Seaforth.

Unassessed Premium Note Capital, \$256,144.95

**Statement for the Year ending 31st December, 1924****Assets**

Cash on hand at head office of Company	\$30 76
Cash in Canadian Bank of Commerce, Seaforth	8,378 19
Cash in agents' hands	442 95
Amount of unpaid fixed payments of 1924	1,463 32
" unpaid fixed payments of previous years (not extended), \$974.30.	
" premium notes in force, after deducting all payments thereon and assessments levied	256,144 95
Total Assets	<u>\$266,460 17</u>

**Liabilities—None****Receipts**

Cash balance at 31st December, 1923 (not extended), \$7,043.16.	
Cash received for fixed payments of 1924	\$13,001 23
" fixed payments of prior years	544 60
" interest	133 34
" all other	36 00
Total Receipts	<u>\$13,715 17</u>





## Expenditure

Expenses of management:	
Commissions, \$1,172.00; law costs, \$526; medical aid and claims, \$72.00; assessments and fines, \$3.65; Fire Mutual, \$61.90; other expenses, \$110.00; taxes, \$65.11; salaries and fees, \$1,067.00; printing, etc., \$17.25; postage, etc., \$210.60; other expenses, \$21.77.	\$8,071 73
Miscellaneous payments:	
Cash paid for losses which occurred during 1924	8,944 43
" " " "	1,247 05
" " " "	675 10
" " " "	1,375 00
Total Expenditure	<u>\$20,313 31</u>

## Currency of Risks

Amount covered by Policies in force 31st December, 1924

Mutual		\$10,658,450 00
Reinsurance:		
Mutual System	467,100 00	
Cash System	14,500 00	
Total		<u>\$481,600 00</u>
Net risks carried at 31st December, 1924		<u>\$10,176,850 00</u>

## Movement in Risks

Mutual System	Number	Amount
Policies in force 31st December, 1923	4,436	\$10,023,550 00
Policies new and renewed during 1924	1,814	4,238,790 00
Gross number and amount in force during 1924	6,250	\$14,262,340 00
Less expired and cancelled in 1924	1,633	3,603,890 00
Net risks in force 31st December, 1924	<u>4,617</u>	<u>\$10,658,450 00</u>

## METROPOLITAN LIFE INSURANCE COMPANY

HEAD OFFICE, NEW YORK

Principal Office in Canada, Ottawa, Ontario

Manager or Chief Executive Officer in Canada.—A. F. C. Fiske, Ottawa.

Chief or General Agent in Ontario.—Henry Briggs, 444 Bloor St. West, Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 43, expiring on the 30th of June, 1926, to undertake contracts of Life, Accident and Sickness Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

## MILL OWNERS MUTUAL FIRE INSURANCE COMPANY OF IOWA

HEAD OFFICE, DES MOINES, IOWA

Principal Office in Canada, Hamilton, Ont.

Manager or Chief Executive Officer in Canada.—Norman S. Jones, Hamilton.

Chief or General Agent in Ontario.—Norman S. Jones, Hughson St. South, Hamilton, Ont.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 227, expiring on the 30th of June, 1926, to undertake contracts of Fire, Explosion and Property Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

## MINNESOTA IMPLEMENT MUTUAL FIRE INSURANCE COMPANY

HEAD OFFICE, OWATONNA, MINN., U.S.A.

Principal Office in Canada, Winnipeg

*Manager or Chief Executive Officer in Canada.*—C. L. Clark, Winnipeg.

*Chief or General Agent in Ontario.*—F. A. Martin, 143 University Avenue, Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 94, expiring on the 30th of June, 1926, to undertake contracts of Fire Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

## MUTUAL LIFE INSURANCE COMPANY OF NEW YORK

HEAD OFFICE, NEW YORK

Principal Office in Canada, Montreal, P.Q.

*Manager or Chief Executive Officer in Canada.*—W. O. H. Dodds, Montreal.

*Chief or General Agent in Ontario.*—H. W. B. Jolley, 357 Bay St., Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 60, expiring on the 30th of June, 1926, to undertake contracts of Life Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

## NEW YORK LIFE INSURANCE COMPANY

HEAD OFFICE, NEW YORK

Principal Office in Canada, Montreal, P.Q.

*Manager or Chief Executive Officer in Canada.*—P. V. Raven, Montreal.

*Chief or General Agent in Ontario.*—Ralph M. Devins, 24 King St. West, Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 108, expiring on the 30th of June, 1926, to undertake contracts of Life Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

## NICHOL MUTUAL FIRE INSURANCE COMPANY

HEAD OFFICE, FERGUS

Commenced Business 1st May, 1860

OFFICERS AND DIRECTORS (1925)

*Officers.*—President, M. Heffernan; Vice-President, David Rea; Secretary-Treasurer, Jas. Beattie.

*Directors.*—M. Heffernan, Arthur, Ont.; David Rea, Fergus; Albert McLelland, Belwood; Jas. Ransom, Fergus; W. J. Fasken, Elora; W. L. Deans, Fergus.

Unassessed Premium Note Capital, \$169,795.64

### Statement for the Year ending 31st December, 1924

Assets		
Cash value debentures.....		\$1,000 00
" on hand, head office.....	\$174 45	
" in Imperial Bank, Fergus.....	2,616 73	
Actual cash in Royal Bank, Fergus.....	3,094 85	
	5,886 03	
Amount unpaid of fixed payments in 1924.....		881 92
" fixed payments in prior years (not extended), \$537.98.....		
Amount of premium notes in force after deducting all payments		
thereon and assessments levied.....	\$169,795 64	
Less reinsurance.....	1,006 50	
	168,789 14	
Interest.....		10 55
Total Assets.....		\$176,567 64

**Liabilities**

Amount of losses adjusted.....	\$8,735 00
Amount of borrowed money.....	2,000 00
<b>Total Liabilities.....</b>	<b>\$10,735 00</b>

**Receipts**

Cash balance at 31st December, 1923 (not extended), \$144.00.....	
Cash received as fixed payments of 1924.....	\$11,865 39
"    fixed payments of prior years.....	497 00
"    for interest.....	559 26
"    from realization of investments (not extended), \$8,488.43.....	
Cash borrowed.....	2,000 00
Cash received for reinsurance on losses.....	1,500 00
"    from all other sources.....	15 10
<b>Total Receipts.....</b>	<b>\$16,436 75</b>

**Expenditure**

Expenses of management:	
Commissions, \$1,797.33; fuel and light, \$100.00; investigation of claims, \$219.10; interest, \$18.83; assessment and fees, \$38.69; Fire Marshal tax, \$37.25; travelling expenses, \$55.80; taxes, \$16.83; rent, \$150.00; salaries and fees, \$1,448.22; printing, etc., \$240.82; postage, etc., \$128.48; other expenses, \$13.00.....	\$4,264 35
Miscellaneous payments:	
Cash paid for losses which occurred during 1924.....	12,782 50
"    rebate.....	222 80
"    repayment of loans.....	1,300 00
"    reinsurance.....	613 50
<b>Total Expenditure.....</b>	<b>\$19,183 15</b>

**Currency of Risks**

Amount covered by Policies in force 31st December, 1924	
Mutual system.....	Four years \$6,318,991 00
Reinsurance.....	81,000 00
<b>Total.....</b>	<b>\$6,237,991 00</b>

**Movement in Risks**

Mutual System.	Number	Amount
Policies in force 31st December, 1923.....	1,948	\$5,813,091 00
Policies new and renewed during 1924.....	714	2,390,140 00
Gross number and amount in force during 1924.....	2,662	8,203,231 00
Less expired and cancelled in 1924.....	627	1,884,240 00
<b>Net risks in force 31st December, 1924.....</b>	<b>2,035</b>	<b>\$6,318,991 00</b>

**NISSOURI FARMERS' MUTUAL FIRE INSURANCE COMPANY**

HEAD OFFICE, KINTORE

Commenced Business 25th May, 1878

**OFFICERS AND DIRECTORS (1925)**

*Officers.*—President, F. G. Seaton; Vice-President, Daniel Quinn; Secretary, E. J. Pearson, Kintore; Treasurer, Jas. N. Davis, Belton.

*Directors.*—F. G. Seaton, Lakeside; Daniel Quinn, Thamesford; Thos. Duffin, Thamesford; Geo. A. Wren, Ingersoll; Jas. Henderson, Thamesford; Geo. A. Munroe, Embro; Wm. Colyer, Ingersoll; A. George, Dorchester; Ray S. Piatt, Embro.

*Auditors.*—W. W. Day, Thamesford; Jno. A. McKay, St. Mary's.

Unassessed Premium Note Capital, \$407,566.57

**Statement for the Year ending 31st December, 1924****Assets**

Cash value of telephone stock.....		\$25 00
Cash on hand at head office.....	\$352 67	
Amount of cash in Royal Bank, Thamesford.....	1,669 91	
"    "    Home Bank, Thorndale.....	1,249 44	
"    "    Montreal Bank, Thorndale.....	51 32	
Amount unpaid of assessments levied in 1924.....		3,323 34
"    assessments levied prior to 1924.....		941 44
Amount of premium notes in force, after deducting all payments thereon and assessments levied.....		734 55
<b>Total Assets.....</b>		<b>\$412,590 90</b>

\*In liquidation.

## Liabilities

Bills payable.....	\$6,000 00
Amount of retained balance premium notes.....	384 00
Losses unpaid.....	5,096 33
All other liabilities.....	43 00
Total Liabilities.....	<u>\$11,523 33</u>

## Receipts

Cash balance at 31st December, 1923 (not extended), \$4,405.75.....	
Cash received for application fees.....	\$959 05
“ assessments levied in 1924.....	17,901 75
“ assessments levied before 1924.....	6,682 09
“ interest.....	94 87
“ borrowed money.....	6,000 00
“ other.....	717 07
Total Receipts.....	<u>\$32,354 83</u>

## Expenditures

Expenses of management:	
Commissions, \$776.00; Division Court costs, \$19.80; law costs, \$51.50; investigation of claims, \$136.00; interest, \$116.00; assessment and fees, \$61.42; Fire Marshal tax, \$85.70; travelling expenses, \$72.50; taxes, \$112.62; rent, \$55.75; salaries and fees, \$1,375.60; printing, postage, etc., \$518.85; other expenses \$60.00.....	\$3,441 74
Miscellaneous payments:	
Amount paid for losses which occurred during 1924.....	25,852 96
“ rebate.....	238 87
“ repayment of loans.....	9,000 00
Total Expenditure.....	<u>\$38,533 57</u>

## Currency of Risks

Amount covered by Policies in force 31st December, 1924.....	
Mutual.....	<u>Three years</u> <u>\$10,508,537 00</u>

## Movement in Risks

	Number	Amount
Policies in force 31st December, 1923.....	2,493	\$10,486,538 00
Policies new and renewed during 1924.....	804	3,744,220 00
Gross number and amount in force during 1924.....	3,297	\$14,230,758 00
Less expired and cancelled in 1924.....	876	3,722,221 00
Net risks in force 31st December, 1924.....	<u>2,421</u>	<u>\$10,508,537 00</u>

## NORFOLK COUNTY FARMERS' MUTUAL FIRE INSURANCE COMPANY

HEAD OFFICE, SIMCOE

Commenced Business 30th January, 1882

## OFFICERS AND DIRECTORS (1925)

*Officers.*—President, W. A. Bowyer; Vice-President, A. Wilkinson; Secretary-Treasurer, N. S. Boughner, Simcoe.

*Directors.*—W. A. Bowyer, Simcoe; A. Wilkinson, Courtland; J. H. Smith, Simcoe; Frank Shearer, Simcoe; Wilson Porter, Port Dover; Theo. Cunningham, Windham Centre; J. J. Gilbertson, Simcoe; J. A. Martin, St. Williams; Wm. Hetherington, Glen Meyer; Geo. Erwin, Simcoe; Nelson Clement, Vanessa; A. Reid, Lynedoch.

*Auditors.*—H. H. Schuyler, Simcoe; D. Gilbertson, Simcoe.

Unassessed Premium Note Capital, \$111,938.51

## Statement for the Year ending 31st December, 1924

## Assets

Cash on hand at head office.....	\$142 57
“ in Molsens Bank, Simcoe.....	128 14
Amount of premium notes in force, after deducting all payments thereon and assessments levied.....	\$270 71
“ unpaid of fixed payments of 1924.....	111,938 51
“ unpaid of fixed payments of prior years (not extended), \$650.97.....	275 32
Total Assets.....	<u>\$112,484 54</u>

<b>Liabilities</b>	
Amount of losses resisted.....	\$200 00
bills payable.....	5,500 00
<b>Total Liabilities.....</b>	<b>\$5,700 00</b>

<b>Receipts</b>	
Cash balance at 31st December, 1923 (not extended), \$997.08.	
Cash received at head office for application fees.....	\$2,842 52
Cash received as fixed payments of 1924.....	7,165 41
"    fixed payments of prior years.....	565 54
"    from interest.....	10
"    borrowed.....	8,200 00
"    from other sources.....	131 08
<b>Total Receipts.....</b>	<b>\$18,904 65</b>

<b>Expenditure</b>	
Expenses of management:	
Commissions, \$1,635.20; fuel and light, \$54.31; investigation of claims, \$75.60; interest, \$199.19; assessment and fees, \$26.11; Fire Marshal tax, \$23.90; travelling expenses, \$25.00; taxes, \$70.89; rent, \$414.50; salaries and fees, \$986.20; printing, etc., \$109.33; postage, etc., \$113.44; other expenses, \$53.10.....	\$3,786 77
Miscellaneous payments:	
Cash paid for losses which occurred prior to 1924.....	1,700 00
"    losses which occurred during 1924.....	11,223 58
"    rebate.....	220 67
"    repayment of loans.....	2,700 00
<b>Total Expenditure.....</b>	<b>\$19,631 02</b>

#### Currency of Risks

Amount covered by policies in force 31st December, 1924

Mutual.....	Four Years \$3,344,411 00
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#### Movement in Risks

	Number	Amount
Mutual System		
Policies in force 31st December, 1923.....	1,411	\$3,285,336 00
Policies new and renewed during 1924.....	419	979,600 00
Gross number and amount in force during 1924.....	1,830	\$4,264,936 00
Less expired and cancelled in 1924.....	383	920,525 00
Net risks in force 31st December, 1924.....	1,447	\$3,344,411 00

## NORTH KENT MUTUAL FIRE INSURANCE COMPANY

HEAD OFFICE, DRESDEN

Commenced Business, 31st May, 1910

#### OFFICERS AND DIRECTORS (1925)

*Officers.*—President, C. E. Bodkin; Vice-President, Robt. Forsythe; Secretary-Treasurer, Walter S. Holmes, Dresden.

*Directors.*—C. E. Bodkin, Thamesville; Robt. Forsythe, Turnerville; J. B. Clapp, Turnerville; E. L. Moore, Thamesville; J. B. McDowell, Thamesville; Irwin Bedford, Dresden; J. E. Richardson, Wallaceburg; Simon Smith, Wallaceburg; Raymond Lanigan, Eberts.

*Auditors.*—J. C. Harris, Dresden; M. S. Blackburn, Dresden.

Unassessed Premium Note Capital, \$126,618.48

#### Statement for the Year ending 31st December, 1924

<b>Assets</b>	
Cash in Montreal Bank, Thamesville.....	\$721 68
Canadian Bank of Commerce, Dresden.....	716 82
Montreal Bank, Tupperville.....	680 90
	<b>\$2,119 40</b>
Amount of unpaid fixed payments of 1924.....	727 52
"    unpaid of assessments levied in prior years.....	65 04
"    premium notes, after deducting all payments thereon and assessments levied.....	126,618 48
<b>Total Assets.....</b>	<b>\$129,530 44</b>

Liabilities	
Borrowed money.....	\$4,000 00
Total Liabilities.....	<u>\$4,000 00</u>

Receipts	
Cash balance at 31st December, 1923 (not extended), \$2,475.47.	
Cash received by Company as fixed payments in prior years.....	\$324 40
" by Company as fixed payments due in 1924.....	8,441 05
" for interest.....	46 93
" borrowed.....	8,000 00
" for assessments levied prior to 1924.....	294 05
" other receipts.....	4 00
Total Receipts.....	<u>\$17,110 43</u>

Expenditure	
Expenses of management:	
Commissions, \$282.50; investigation of claims, \$72.00; interest, \$134.45; assessment and fees, \$30.44; Fire Marshal tax, \$32.15; rent, \$15.00; salaries and fees, \$983.00; printing, etc., \$72.50; postage, etc., \$46.17; other expenses, \$70.24.....	\$1,738 45
Miscellaneous payments:	
Cash paid for losses which occurred during 1924.....	11,645 70
" rebates.....	82 35
" repayment of loans.....	4,000 00
Total Expenditure.....	<u>\$17,466 50</u>

Currency of Risks	
Amount covered by Policies in force 31st December, 1923	
Mutual.....	Three Years <u>\$4,408,500 00</u>

Movement in Risks		Number	Amount
Mutual System			
Policies in force 31st December, 1923.....		1,494	\$4,167,530 00
Policies new and renewed during 1924.....		573	1,561,350 00
Gross number and amount in force at any time during 1924.....		2,067	\$5,728,880 00
Deduct expired and cancelled in 1924.....		483	1,320,380 00
Net risks in force at 31st December, 1924.....		<u>1,584</u>	<u>\$4,408,500 00</u>

## NORTHWESTERN MUTUAL FIRE ASSOCIATION

HEAD OFFICE, SEATTLE, WASH.

Principal Office in Canada, Hamilton, Ont.

*Manager or Chief Executive Officer in Canada.*—Norman S. Jones, Hamilton.

*Chief or General Agent in Ontario.*—Norman S. Jones, Imperial Bldg., Hamilton, Ont.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 343, expiring on the 30th of June, 1926, to undertake contracts of Fire, Explosion, Automobile and Property Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

## ONEIDA FARMERS' MUTUAL FIRE INSURANCE COMPANY

HEAD OFFICE, ONEIDA

Commenced Business 27th March, 1875

OFFICERS AND DIRECTORS (1925)

*Officers.*—President, E. S. Peart; Vice-President, Jas. Downey; Secretary-Treasurer, W. S. Dunnet, Hagersville.

*Directors.*—E. S. Peart, Caledonia; Jas. Downey, Caledonia; Geo. Wharton, Cayuga; R. Ed. King, Cayuga; Allan Anderson, Caledonia; David Smith, Hagersville.

*Auditors.*—Ross Martindale, Caledonia; James B. Smith, Hagersville.

Unassessed Premium Note Capital, \$34,358.42

## Statement for the Year ending 31st December, 1924

Assets		
Cash on hand at head office.....		\$22 82
"    Standard Bank, Caledonia.....		1,067 14
"    Bank of Commerce, Hagersville.....		1,423 75
"    Union Bank, Hagersville.....		1,560 97
		\$4,074 68
Amount of unpaid assessments levied during 1924.....		54 68
"    unpaid assessments levied in prior years.....		9 60
"    premium notes in force, after deducting all payments thereon and assessments levied.....		34,358 42
Total Assets.....		\$38,497 38

## Liabilities—None

## Receipts

Cash balance at 31st December, 1923 (not extended), \$713.52.....		
Cash received for assessments levied in 1924.....		\$4,019 79
"    assessments levied, prior years.....		71 93
"    interest.....		13 63
Total Receipts.....		\$4,105 35

## Expenditure

Expenses of management:		
Assessment and fees, \$16.42; Fire Marshal tax, \$12.92; travelling expenses, \$40.00; agents' commission, \$104.00; taxes, \$38.54; salaries and fees, \$369.70; printing, etc., \$65.50; postage, etc., \$34.55; other expenses, \$11.00.....		\$692 63
Miscellaneous payments:		
Cash paid for losses which occurred during 1924.....		51 56
Total Expenditure.....		\$744 19

## Currency of Risks

Amount covered by Policies in force 31st December, 1924

Mutual.....	Three Years
	\$1,355,618 00

## Movement in Risks

Mutual System	Number	Amount
Policies in force 31st December, 1923.....	351	\$1,309,758 00
Policies new and renewed during 1924.....	121	488,193 00
	472	\$1,797,951 00
Gross number and amount in force during 1924.....		
Less expired and cancelled in 1924.....	118	442,333 00
	354	\$1,355,618 00
Net risks in force 31st December, 1924.....		

## ONTARIO FARMERS' WEATHER INSURANCE MUTUAL COMPANY

HEAD OFFICE, GRAND VALLEY, ONT.

Commenced Business 18th August, 1904

## OFFICERS AND DIRECTORS (1925)

*Officers.*—President, Wm. Park; Vice-President, Willis Potter; Secretary and Manager, W. A. Wansbrough, Grand Valley.

*Directors.*—Wm. Park, Belwood; Willis Potter, Waldemar; W. J. Jelly, Waldemar; Wm. Scaife, Grand Valley; Jno. Sime, Grand Valley; Jas. Corbett, Riverview; N. J. Stanley, Denfield; J. C. Ross, Port Dover; Michael Baker, Rodney; T. H. Neil, London; C. E. Archibald, Grand Valley.

Unassessed Premium Note Capital, \$179,460.65

## Statement for the Year ending 31st December, 1924

Assets		
Cash value of real estate.....		\$2,500 00
Canada War Loan.....		8,000 00
Cash in various banks and loan company.....		12,698 74
"    agents' hands.....		1,588 89
Amount of unpaid fixed payments of 1924.....		1,280 25
"    premium notes, after deducting all payments thereon and assessments levied.....		179,460 65
Interest accrued.....		50 92
Office furniture and safe (not extended), \$500.00.....		
Total Assets.....		\$205,579 45



## Liabilities—None

## Receipts

Cash balance at 31st December, 1923 (not extended), \$6,167.35.	
Cash received as fixed payments due in 1924.....	\$12,114 78
" fixed payments due in prior years.....	1,387 25
" interest.....	557 00
" agents' balances of 1923 received in 1924.....	1,471 97
" assessments levied in prior years.....	653 39
" all other.....	389 36
Total.....	<u>\$16,573 75</u>

## Expenditure

Expenses of management:	
Commissions, \$1,417.44; fuel and light, \$104.29; investigation of claims, \$566.69; assessment and fee, \$46.77; travelling expenses, \$879.45; taxes, \$218.10; salaries and fees, \$2,911.00; printing, etc., \$261.81; postage, etc., \$452.89; other expenses, \$227.22.....	\$7,085 66
Miscellaneous payments:	
Cash paid for losses which occurred prior to 1924.....	374 80
" losses which occurred during 1924.....	2,373 45
" rebates.....	208 45
Total Expenditure.....	<u>\$10,042 36</u>

## Currency of Risks

Amount covered by Policies in force 31st December, 1924

Mutual.....	Three Years <u>\$6,890,140 00</u>
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## Movement in Risks

Mutual System	Number	Amount
Policies in force 31st December, 1923.....	5,382	\$7,498,225 00
Policies new and renewed during 1924.....	1,253	1,943,210 00
Gross number and amount in force during 1924.....	6,635	\$9,441,435 00
Less expired and cancelled in 1924.....	1,777	2,551,295 00
Net risks in force at 31st December, 1924.....	<u>4,858</u>	<u>\$6,890,140 00</u>

## ONTARIO THRESHERMEN'S MUTUAL FIRE INSURANCE COMPANY

HEAD OFFICE, CHATHAM, ONT.

Commenced Business 18th July, 1922

## OFFICERS AND DIRECTORS (1925)

*Officers.*—President, J. M. Houston; Vice-President, E. S. Down; Secretary, W. D. Colby.*Directors.*—J. M. Houston, Chatham; E. S. Down, Shedden; Byrell Harris, Chatham; William Ford, Staples; Chester Armstrong, Alvinston; J. Cushman, London; Samuel Oaks, Strathroy; Wm. Chapman, Denfield; Alfred Early, Morpeth; Byron Elliott, Northwood; John Price, Belle River; R. D. Bodkin, Croton.*Auditor.*—W. R. Landon, Chatham.

Unassessed Premium Note Capital, \$27,271.15.

## Statement for the Year ending 31st December, 1924

## Assets

Cash on hand.....	\$418 05
Cash in Standard Bank, Chatham.....	1,677 17
Unpaid fixed payments, 1924.....	\$2,095 22
Prior instalments of fixed payments (not extended, \$340.00).....	1,293 67
Amount of premium notes in force, after deducting all payments thereon and assessments levied.....	27,271 15
" unpaid assessments levied in prior years.....	800 49
Office furniture and safe (not extended), \$394.41.....	
Total Assets.....	<u>\$31,460 53</u>

## Liabilities

Amount of losses adjusted.....	\$1,030 00
" borrowed money.....	845 00
" all other.....	278 75
Total Liabilities.....	<u>\$2,153 75</u>

## Receipts

Cash balance 31st December, 1923 (not extended), \$2,179.24.	
Cash received as fixed payments of prior years.....	\$390 00
" " as fixed payments of 1924.....	7,964 68
" " for assessments levied in prior years.....	2,098 51
" " as interest.....	12 20
" " all other.....	256 00
<b>Total Receipts.....</b>	<b>\$10,721 39</b>

## Expenditure

Expenses of management:	
Commissions, \$37.00; investigation of claims, \$66.45; assessment and fees, \$17.37; Fire Marshal tax, \$36.41; travelling expenses, \$1,177.17; rent, \$180.00; salaries and fees, \$2,306.50; printing, etc., \$280.70; postage, etc., \$221.14; other expenses, \$310.92.....	\$4,633 66
Miscellaneous payments:	
Cash paid for losses which occurred during 1924.....	2,324 00
" " " prior to 1924.....	3,560 00
" " rebate.....	77 75
" " all other.....	200 00
<b>Total Expenditure.....</b>	<b>\$10,805 41</b>

## Currency of Risks

Amount covered by Policies in force 31st December, 1924

Mutual.....	One Year \$365,295 00
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## Movement in Risks

Mutual System	Number	Amount
Policies in force 31st December, 1923.....	514	\$484,185 00
Policies new and renewed during 1924.....	435	365,295 00
Gross number and amount in force during 1924.....	949	\$849,480 00
Less expired and cancelled in 1924.....	514	484,185 00
Net risks in force 31st December, 1924.....	435	\$365,295 00

## OSGOODE MUTUAL FIRE INSURANCE COMPANY

HEAD OFFICE, KENMORE

Commenced Business 1st February, 1914

## OFFICERS AND DIRECTORS (1925)

*Officers.*—President, A. G. E. Robertson; Vice-President, A. Dow; Secretary-Treasurer, R. McLachlan, Kenmore.

*Directors.*—A. G. E. Robertson, Metcalf; A. Dow, Vernon; J. W. Hume, Russell; J. R. Morrow, Russell; H. S. Latimer, Metcalf; J. H. Cumming, Ormond.

*Auditors.*—W. W. Kinkade, Kenmore; D. McLaren, Kenmore.

Unassessed Premium Note Capital, \$95,966.85

## Statement for the Year ending 31st December, 1924

## Assets

Cash on hand at head office.....	\$131 35
Cash in Bank of Nova Scotia, Russell.....	593 15
" " Union Bank, Metcalf, Ont.....	191 30
Amount of fixed payments, 1924, unpaid.....	\$915 80
" " unpaid assessments levied in 1924.....	333 90
" " premium notes in force, after deducting all payments thereon and assessments levied.....	1,235 55
" " office furniture (not extended), \$21.00.....	95,966 85
<b>Total Assets.....</b>	<b>\$98,452 10</b>

## Liabilities

Unearned cash payments.....	\$5,655 79
<b>Total Liabilities.....</b>	<b>\$5,655 79</b>

## Receipts

Cash balance at 31st December, 1923 (not extended), \$304.21.	
Cash received for fixed payments in 1924.....	\$5,570 68
" interest.....	13 02
" assessments in 1924.....	12,395 60
Total Receipts.....	<u>\$17,979 30</u>

## Expenditure

Expenses of management:	
Commissions, \$254.75; investigations of claims, \$17.50; interest, \$535.71; assessment and fees, \$23.37; Fire Marshal tax, \$20.92; travelling expenses, \$11.70; rent, \$61.00; salaries and fees, \$555.35; printing, etc., \$66.00; postage, etc., \$77.29; other expenses, \$7.00.....	\$1,630 59
Miscellaneous payments:	
Cash paid for losses which occurred during 1924.....	2,620 00
" rebate.....	183 22
" repayment of loans.....	12,600 00
Total Expenditure.....	<u>\$17,033 81</u>

## Currency of Risks

Amount covered by Policies in force 31st December, 1924

Mutual.....	Three Years <u>\$2,504,260 00</u>
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## Movement in Risks

Mutual System	Number	Three Years Amount
Policies in force 31st December, 1923.....	907	\$2,726,230 00
Policies taken during 1924, or renewed.....	253	766,800 00
Gross number and amount of risks at any time during 1924.....	1,160	\$3,493,030 00
Deduct expired and cancelled in 1924.....	342	988,770 00
Net risks on mutual system 31st December, 1924.....	<u>818</u>	<u>\$2,504,260 00</u>

## OTTER MUTUAL FIRE INSURANCE COMPANY

HEAD OFFICE, NORWICH

Commenced Business 13th August, 1888

## OFFICERS AND DIRECTORS (1925)

*Officers.*—President, Jas. E. Griffin; Vice-President, Jas. Rettie; Secretary-Treasurer, T. M. Cayley, Norwich.

*Directors.*—Jas. E. Griffin, Otterville; Jas. Rettie, Burgessville; W. S. Schell, Woodstock; P. Slattery, Woodstock; J. E. Carrol, Norwich; J. R. Johnson, Springford; A. W. Smith, Scotland; A. W. Eddy, Burford; J. W. Davis, Otterville.

*Auditors.*—J. McKee, Norwich; F. W. Vardon, Springford.

Unassessed Premium Note Capital, \$328,098.82

## Statement for the Year ending 31st December, 1924

## Assets

Cash on hand at head office.....	\$32 48	
Cash in Molson's Bank, Norwich.....	46 07	
" Royal Bank, Norwich.....	50 36	
		\$128 91
Amount of unpaid instalments, fixed payments, 1924.....		925 05
premium notes in force, after deducting all payments thereon and assessments levied.....	\$328,098 82	
Less residue for reinsurance.....	18,247 00	
		<u>309,851 82</u>
Total Assets.....		<u>\$310,905 78</u>

## Liabilities

Borrowed money.....	\$8,500 00
Interest accrued thereon.....	30 00
Total Liabilities.....	<u>\$8,530 00</u>

## Receipts

Cash balance at 31st December, 1923 (not extended), \$202.90.	
Cash received for application fees.....	\$575 00
“ fixed payments of 1924.....	18,190 68
“ fixed payments of prior years.....	547 85
“ interest.....	8 99
“ borrowed.....	8,500 00
“ all other sources.....	5 30
Total Receipts.....	<u>\$27,827 82</u>

## Expenditure

Expenses of management:	
Commissions, \$1,061.00; investigation of claims, \$115.00; assessment and fees, \$47.20; Fire Marshal tax, \$58.50; travelling expenses, \$63.70; taxes, \$54.95; rent, \$60.00; interest, \$219.29; salaries and fees, \$1,356.50; printing, etc., \$168.00; postage, etc., \$150.96; other expenses, \$16.00.....	\$3,371 10
Miscellaneous payments:	
Amount paid for losses which occurred during 1924.....	\$18,629 51
“ rebate.....	686 75
“ reinsurance.....	1,001 15
“ repayment of loans.....	4,100 00
“ all other.....	113 30
Total Expenditure.....	<u>\$27,901 81</u>

## Currency of Risks

Amount covered by Policies in force 31st December, 1924

Mutual.....	Four Years \$8,103,068 00
Reinsurance.....	433,870 00
Net risks carried at 31st December, 1924.....	<u>\$7,669,198 00</u>

## Movement in Risks

Mutual System	Number	Amount
Policies in force 31st December, 1923.....	2,030	\$7,587,163 00
Policies new and renewed during 1924.....	659	2,661,185 00
Gross number and amount in force during 1924.....	2,689	\$10,248,348 00
Less expired and cancelled in 1924.....	585	2,145,280 00
Net risks in force 31st December, 1924.....	<u>2,104</u>	<u>\$8,103,068 00</u>

## OXFORD FARMERS' MUTUAL FIRE INSURANCE COMPANY

HEAD OFFICE, EMBRO

Commenced Business 2nd June, 1884

## OFFICERS AND DIRECTORS (1925)

*Officers.*—President, James Green; Vice-President, John Bolton; Secretary-Treasurer, H. W. Sutherland, Embro.

*Directors.*—James Green, Embro; Jno. Bolton, St. Mary's; John Muterer, Ingersoll; J. F. McDonald, Woodstock; Alex. Smith, Embro; F. G. Webber, Woodstock; R. A. Matheson, Embro; J. C. McPherson, St. Mary's; J. G. Calder, Thamesford.

*Auditors.*—E. L. Sutherland, Embro; George McIntosh, Embro.

Unassessed Premium Note Capital, \$72,071.90

## Statement for the Year ending 31st December, 1924

## Assets

Cash in Royal Bank, Embro.....	\$1,398 49
Amount unpaid of assessment of 1924.....	505 96
“ unpaid of assessment, prior years.....	212 56
“ of premium notes in force, after deducting all payments thereon and assessments levied.....	\$72,071 90
Less reinsurance.....	5,783 49
Total Assets.....	<u>\$68,405 42</u>

Liabilities—None

## Receipts

Cash balance at 31st December, 1923 (not extended), \$927.15.	
Cash received from assessment during 1924.....	\$3,279 70
"    assessments in prior years.....	264 83
"    all other.....	15 00
Total Receipts.....	<u>\$3,559 53</u>

## Expenditure

Expenses of management:	
Commissions, \$163.50; Division Court costs, \$4.93; investigation of claims, \$20.00; assessment and fees, \$19.72; Fire Marshal tax, \$11.48; travelling expenses, \$52.00; taxes, \$29.97; rent, \$44.00; salaries and fees, \$470.80; printing, etc., \$37.65; postage, etc., \$30.00; other expenses, \$17.00.....	\$901 05
Miscellaneous payments:	
Cash paid for losses which occurred during 1924.....	\$1,544 28
"    reinsurance.....	634 21
"    rebates.....	8 65
Total Expenditure.....	<u>\$3,088 19</u>

## Currency of Risks

Amount covered by Policies in force 31st December, 1924

	Three Years
Mutual system.....	\$2,175,481 00
Less reinsurance.....	166,904 00
Net risks in force at 31st December, 1924.....	<u>\$2,008,577 00</u>

## Movement in Risks

	Mutual System	Number	Amount
Policies in force 31st December, 1923.....		678	\$1,982,780 00
Policies new and renewed during 1924.....		260	820,981 00
Gross number and amount in force during 1924.....		938	\$2,803,761 00
Less expired and cancelled in 1924.....		236	628,280 00
Net risks in force 31st December, 1924.....		<u>702</u>	<u>\$2,175,481 00</u>

## PEEL COUNTY FARMERS' MUTUAL FIRE INSURANCE COMPANY

HEAD OFFICE, BRAMPTON

Commenced Business 24th June, 1876

## OFFICERS AND DIRECTORS (1925)

*Officers.*—President, James Laidlaw; Vice-President, Thomas Bryans; Secretary-Treasurer, J. J. Stewart, Brampton.

*Directors.*—James Laidlaw, Brampton; Thomas Bryans, Malton; Jno. Gardhouse, Weston; Jno. Cunningham, Georgetown; Henry Walker, Malton; Geo. A. Cameron, Acton; J. H. Rutherford, Caledon East; J. A. Fletcher, Brampton; R. H. Lush, Clarkson.

*Auditors.*—W. J. Beatty, Brampton; F. J. Thomson, Brampton.

Unassessed Premium Note Capital, \$435,139.75

## Statement for the Year ending 31st December, 1924

## Assets

Cash value of mortgages.....		\$6,900 00
Cash at head office.....	\$232 79	
Cash in Montreal Bank, Brampton.....	9,382 05	
Dominion Bank, Brampton.....	14,803 65	
"    agents' hands.....		24,418 49
"    Amount unpaid of fixed payments of 1924.....		2,030 70
"    of premium notes in force, after deducting all payments thereon and assessments levied.....	\$435,139 75	54 05
Less residue of premium notes given for reinsurance.....	19,653 15	
Interest due and accrued.....		415,486 60
		111 00
Total Assets.....		<u>\$449,000 84</u>

## Liabilities

Losses.....	\$7,000 00
Unearned cash payments.....	30,108 80
Total Liabilities.....	<u>\$37,108 80</u>

## Receipts

Cash balance at 31st December, 1923 (not extended), \$9,344.65.	
Cash received as fixed payments of 1924.....	\$41,839 40
“ fixed payments for prior years.....	65 45
“ for interest.....	1,640 23
“ agents' balances of 1923 received in 1924.....	3,380 50
“ reinsurance on losses.....	2,500 00
“ all other sources.....	308 40
“ from realization of investments (not extended), \$4,200.00.	
Total Receipts.....	<u>\$49,733 98</u>

## Expenditure

Expenses of management:	
Commissions, \$3,310.50; Division Court costs, \$589.46; investigation of claims, \$399.00; assessment and fees, \$85.18; Fire Marshal tax, \$128.87; travelling expenses, \$56.50; taxes, \$156.48; rent, \$312.00; salaries and fees, \$2,530.80; printing, etc., \$666.71; postage, etc., \$248.64; other expenses, \$91.15.....	\$8,575 29
Miscellaneous payments:	
Cash paid for losses which occurred during 1924.....	27,055 30
“ rebate.....	1,367 60
“ reinsurance.....	1,861 95
Total Expenditure.....	<u>\$38,860 14</u>

## Currency of Risks

Amount covered by Policies in force 31st December, 1924

Mutual.....	Three Years
Reinsurance.....	\$16,040,473 00
	692,300 00
Net risks in force 31st December, 1924.....	<u>\$15,348,173 00</u>

## Movement in Risks

Mutual System	Number	Amount
Policies in force 31st December, 1923.....	4,409	\$15,332,138 00
Policies new and renewed during 1924.....	1,756	6,314,428 00
Gross number and amount in force during 1924.....	6,165	\$21,646,566 00
Less expired and cancelled in 1924.....	1,706	5,606,093 00
Net risks in force 31st December, 1924.....	<u>4,459</u>	<u>\$16,040,473 00</u>

## PEEL AND MAYBOROUGH MUTUAL FIRE INSURANCE COMPANY

HEAD OFFICE, DRAYTON

Commenced Business 15th July, 1887.

## OFFICERS AND DIRECTORS (1925)

*Officers.*—President, Wm. Newstead; Vice-President, P. J. Cunningham; Secretary-Treasurer, Jno. Ritch, Drayton.

*Directors.*—Wm. Newstead, Moorefield; P. J. Cunningham, Rothsay; Jesse Jack, Moorefield; Alex. Duff, Drayton; Q. D. Whale, Alma; Wm. Murdock, Palmerston; J. J. Bryan, Amaranth Station; Robt. McArthur, Moorefield; Jno. C. Dixon, Moorefield; Jas. Kiteley, Listowel; F. B. Farrell, Arthur; Henry Barkwell, Glenallan.

*Auditors.*—Jas. Grieves, Moorefield; S. C. Whale, Alma.

Unassessed Premium Note Capital, \$202,315.11

## Statement for the Year ending 31st December, 1924

## Assets

Cash value of real estate.....	\$2,000 00
Cash value of war loan.....	2,000 00
On hand at head office.....	\$291 00
Cash in Royal Bank, Drayton.....	274 25
“ Sterling Bank, Orangeville.....	47 90
“ Bank of Commerce, Orangeville.....	65 70
“ Bank of Commerce, Moorefield.....	1,617 26
“ Royal Bank, Arthur.....	86 89
“ Royal Bank, Grand Valley.....	109 50
	<u>2,492 50</u>
Amount unpaid of fixed payments of 1924.....	2,158 95
Amount of premium notes in force, after deducting all payments thereon and assessments levied.....	202,315 11
Less reinsurance.....	1,431 00
	<u>200,884 11</u>
Amount of office furniture (not extended), \$200.00.	
Total Assets.....	<u>\$209,535 56</u>

## Liabilities

Losses unpaid.....	\$4,513 00
Unearned cash payments.....	547 30
Total Liabilities.....	<u>\$5,060 30</u>

## Receipts

Cash balance at 31st December, 1923 (not extended), \$493.47.....	
Cash received as fixed payments of 1924.....	\$24,048 73
"    fixed payments of prior years.....	1,183 60
"    for interest.....	112 00
Total Receipts.....	<u>\$25,344 33</u>

## Expenditure

Expenses of management:	
Commissions, \$1,455.40; law costs, \$51.03; fuel and light, \$43.48; investigation of claims, \$522.90; assessment and fee, \$74.16; Fire Marshal tax, \$80.97; travelling expenses, \$17.30; taxes, \$112.72; salaries and fees, \$1,933.35; printing, etc., \$219.67; postage, etc., \$269.56; other expenses, \$63.30.....	\$4,843 84
Miscellaneous payments:	
Cash paid for losses which occurred during 1924.....	17,591 15
"    rebate, abatements and returned premiums.....	277 09
"    reinsurance.....	756 90
Total Expenditure.....	<u>\$23,468 98</u>

## Currency of Risks

Amount covered by Policies in force 31st December, 1924

Mutual.....	Four years	\$13,272,000 00
Reinsurance.....		112,000 00
Net risks 31st December, 1924.....		<u>\$13,160,000 00</u>

## Movement in Risks

	Number	Amount
Mutual System		
Policies in force 31st December, 1923.....	3,513	\$13,089,575 00
Policies new and renewed during 1924.....	1,192	4,693,175 00
Gross number and amount in force during 1924.....	4,705	\$17,782,750 00
Less expired and cancelled in 1924.....	1,189	4,510,750 00
Net risks in force 31st December, 1924.....	<u>3,516</u>	<u>\$13,272,000 00</u>

## PRESCOTT FARMERS' MUTUAL FIRE INSURANCE COMPANY

HEAD OFFICE, ALFRED

Commenced Business August 5th, 1901

## OFFICERS AND DIRECTORS (1925)

*Officers.*—President, Samuel Parisien; Vice-President, Ulric Daoust; Secretary-Treasurer, B. G. Parisien, Alfred.

*Directors.*—Samuel Parisien, Alfred; Ulric Daoust, Plantagenet; Daniel Charbonneau, Alfred; Victor Bouthillier, Alfred Station; Antoine Parisien, Caledonia Springs; Simon Bertrand, L'Orignal.

*Auditors.*—Louis Tourangeau, Alfred; Arthur Gratton, Alfred.

Unassessed Premium Note Capital, \$199,124.71

## Statement for the Year ending 31st December, 1924

## Assets

Municipal debentures.....		\$6,946 41
Cash on hand at head office.....	\$122 24	
Cash in Bank of Hochelaga, L'Orignal.....	71 29	
"    Union Bank, Plantagenet.....	53 51	
"    Provincial Bank, Alfred.....	752 63	
Amount unpaid of fixed payments of 1924.....		999 67
Amount of premium notes in force, after deducting all payments thereon and assessments levied.....	\$199,124 71	307 62
Less residue of premium notes given for reinsurance.....	11,355 75	
Total Assets.....		<u>\$196,022 66</u>

**Liabilities**

Amount of losses adjusted.....	\$12 50
“ losses reported.....	17 50
“ unpaid loans.....	10,000 00
“ unearned cash payments.....	11,257 46
Total Liabilities.....	<u>\$21,287 46</u>

**Receipts**

Cash balance at 31st December, 1923 (not extended), \$1,200.22.	
Cash received for fixed payments due in 1924.....	\$24,122 29
“ fixed payments due in prior years.....	61 50
“ interest.....	548 73
“ principal of debentures (not extended), \$1,703.55.	
“ from reinsurance on losses.....	800 00
“ borrowed during 1924.....	34,600 00
Cash received from all other sources.....	23 90
Total Receipts.....	<u>\$60,156 42</u>

**Expenditure**

Expenses of management:	
Commissions, \$65.50; law costs, \$18.00; fuel and light, \$10.00; investigation of claims, \$170.35; interest, \$516.24; assessment and fees, \$46.88; Fire Marshal tax, \$76.12; travelling expenses, \$29.90; taxes, \$34.39; rent, \$50.00; salaries and fees, \$1,138.00; printing, etc., \$22.50; postage, etc., \$227.81; other expenses, \$37.90.....	\$2,443 59
Miscellaneous payments:	
“ Cash paid for losses which occurred prior to 1924.....	1,017 57
“ losses which occurred during 1924.....	24,101 03
“ rebates.....	471 08
“ reinsurance.....	1,427 25
“ repayment of loans.....	32,600 00
Total Expenditure.....	<u>\$62,060 52</u>

**Currency of Risks**

Amount covered by Policies in force 31st December, 1924	
Mutual.....	Three years \$8,557,137 00
Reinsurance.....	504,700 00
Net risks 31st December, 1924.....	<u>\$8,052,437 00</u>

**Movement in Risks**

Mutual System	Number	Amount
Policies in force 31st December, 1923.....	3,430	\$7,910,257 00
Policies new and renewed during 1924.....	1,370	3,153,630 00
Gross number and amount in force during 1924.....	4,800	\$11,063,887 00
Less expired and cancelled in 1924.....	1,143	2,506,750 00
Net risks in force 31st December, 1924.....	<u>3,657</u>	<u>\$8,557,137 00</u>

**THE PRUDENTIAL INSURANCE COMPANY OF AMERICA**

HEAD OFFICE, NEWARK, N.J.

Principal Office in Canada, Montreal

*Manager or Chief Executive Officer in Canada.*—William White, Montreal.*Chief or General Agent in Ontario.*—Walter Hammond, 615 Yonge St., Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 59, expiring on the 30th of June, 1926, to undertake contracts of Life Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.



## PUSLINCH MUTUAL FIRE INSURANCE COMPANY

HEAD OFFICE, ABERFOYLE

Commenced Business May, 1859

### OFFICERS AND DIRECTORS (1925)

*Officers.*—President, W. J. Little; Vice-President, W. H. Schultz; Secretary-Treasurer, John Rae, Puslinch.

*Directors.*—W. J. Little, Hespeler; W. H. Schultz, Puslinch; H. Gilchrist, Puslinch; Thos. Doyle, Guelph; Alex. Smith, Hespeler; Peter Iles, Arkell; D. A. McLean, Puslinch; Thos. Buchanan, Moffat; Donald Stewart, Puslinch.

*Auditors.*—Jno. A. Cockburn, Puslinch; Jno. A. Wilkinson, Morriston.

Unassessed Premium Note Capital, \$70,059.23

### Statement for the Year ending 31st December, 1924

#### Assets

Cash on hand, head office.....	\$50 00	
“ deposit in Bank of Commerce, Guelph.....	2,443 24	
		\$2,493 24
Amount of premium notes in force, after deducting all payments thereon and assessments levied.....		70,059 23
“ unpaid of fixed payments of 1924.....		117 40
“ unpaid of fixed payments of prior years (not extended), \$82.40.		
Office furniture (not extended), \$60.00.		
		\$72,969 87

#### Liabilities

Unearned cash payments.....		\$4,129 28
Total Liability.....		\$4,129 28

#### Receipts

Cash balance at 31st December, 1923 (not extended), \$308.94.		
Cash received at taking of application at head office.....		\$209 00
“ fixed payments levied in 1924.....		3,572 58
“ fixed payments prior years.....		494 70
“ interest.....		60 00
		\$4,336 28

#### Expenditure

Expenses of management:		
Investigation of claims, \$24.40; assessment and fee, \$20.13; Fire Marshal tax, \$14.96; travelling expenses, \$7.00; salaries and fees, \$620.00; printing, etc., \$31.88; postage, etc., \$37.15; other expenses, \$36.20; taxes, \$7.30.....		\$799 02
Miscellaneous payments:		
Amount paid for losses which occurred during 1924.....		362 20
“ rebate.....		109 79
“ repayment of loans.....		880 97
		\$2,151 98

#### Currency of Risks

		Three years
Amount covered by Policies in force 31st December, 1924		
Mutual.....		\$2,060,475 00

#### Movement in Risks

	Number	Amount
Policies in force 31st December, 1923.....	654	\$2,065,875 00
Policies new and renewed during 1924.....	211	667,250 00
Gross number and amount in force during 1924.....	865	\$2,733,125 00
Less expired and cancelled in 1924.....	230	672,650 00
Net risks in force 31st December, 1924.....	635	\$2,060,475 00

## RETAIL HARDWARE MUTUAL FIRE INSURANCE COMPANY

HEAD OFFICE, MINNEAPOLIS, MINN.

Principal Office in Canada, Winnipeg, Man.

*Manager or Chief Executive Officer in Canada.*—C. L. Clark, Winnipeg.

*Chief or General Agent in Ontario.*—F. A. Martin, 143 University Ave., Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 95, expiring on the 30th of June, 1926, to undertake contracts of Fire Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

## ROYAL GUARDIANS

HEAD OFFICE, MONTREAL, QUE.

*Officers.*—President, John Hyde, Westmount, Que.; Vice-President, C. E. Taschereau, Quebec; Manager, A. T. Patterson, Montreal.

*Directors.*—C. E. Ward, Montreal; W. H. Bardwell, Montreal; D. J. Hoerner, Westmount; Geo. Pare, Montreal; Rev. Frank Charters, Westmount; C. P. Wood, Westmount; H. W. Monsell, St. Lambert, Que.; C. E. Marchand, St. Jerome, Que.; Thos. Brady, London, Ont.; D. Nevue, Rock Island, Que.

*Chief or General Agent in Ontario.*—C. Gettings, Commercial Chambers, Hamilton, Ont.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 293, expiring on the 30th of June, 1926, to undertake contracts of Life, Sickness and Accident Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

## SALTFLEET AND BINBROOK MUTUAL FIRE INSURANCE COMPANY

HEAD OFFICE, ELFRIDA

Commenced Business 30th July, 1880

### OFFICERS AND DIRECTORS (1925)

*Officers.*—President, G. B. Smith; Vice-President, A. E. Smuck; Secretary-Treasurer, C. I. Stewart, Hannon.

*Directors.*—G. B. Smith, Ancaster; A. E. Smuck, Glanford Station; J. I. Fletcher, Hannon; C. S. Bird, Hamilton; Francis Ecker, Hannon; A. E. Walker, Bartonville; W. B. Switzer, Binbrook; J. M. Stewart, Grimsby; C. C. Pettit, Fruitland.

*Auditor.*—Chester S. Walters, Hamilton.

Unassessed Premium Note Capital, \$210,676.10

### Statement for the Year ending 31st December, 1924

Assets		
Cash value of real estate.....		\$400 00
Bonds and debentures.....		14,098 02
Amount of cash on hand at head office.....	\$146 07	
Actual cash in Royal Bank, Stoney Creek.....	5,683 10	
		5,829 17
Amount unpaid of assessments levied during 1924.....		676 16
“ unpaid of assessments levied in prior years.....		226 79
“ of premium notes in force, after deducting all payments thereon and assessments levied.....		210,676 10
“ of office furniture (not extended), \$50.00.....		
Total Assets.....		\$231,906 24
Liabilities		
Amount of losses resisted.....		\$3,950 00

## Receipts

Cash balance at 31st December, 1923 (not extended), \$2,287.85.	
Cash received for assessments which were levied in 1924.....	\$11,819 06
" " assessments which were levied before 1924.....	439 90
" " interest.....	473 36
" " all other.....	228 42
" " investments (not extended), \$8,000.00.	
<b>Total Receipts.....</b>	<b>\$12,960 74</b>

## Expenditure

Expenses of management:	
Commissions, \$386.41; Division Court costs, \$7.12; assessment and fees, \$36.51; Fire Marshal tax, \$32.52; travelling expenses, \$70.75; taxes, \$103.52; salaries and fees, \$1,558.25; printing, etc., \$123.60; postage, etc., \$139.60; other ex- penses, \$32.64.....	\$2,490 92
Miscellaneous payments:	
Cash paid for losses which occurred during 1924.....	7,763 05
rebate.....	67 43
Amount paid for purchase of investments (not extended), \$7,098.02.	
<b>Total Expenditure.....</b>	<b>\$10,321 40</b>

## Currency of Risks

Amount covered by Policies in force 31st December, 1924	
Mutual.....	Three years \$5,584,550 00

## Movement in Risks

Mutual System	Number	Amount
Policies in force 31st December, 1923.....	1,700	\$5,406,705 00
Policies new and renewed during 1924.....	605	2,000,545 00
Gross number and amount in force during 1924.....	2,305	\$7,407,250 00
Less expired and cancelled 1924.....	604	1,822,700 00
Net risks in force in 31st December, 1924.....	1,701	\$5,584,550 00

## SOUTHWOLD FARMERS' MUTUAL FIRE INSURANCE COMPANY

HEAD OFFICE, SHEDDEN

Commenced Business 9th September, 1878

## OFFICERS AND DIRECTORS (1925)

*Officers.*—President, John A. Campbell; Vice-President, Mungo McNabb; Secretary-Treasurer, John H. Sells, Shedden.

*Directors.*—John A. Campbell, St. Thomas; Mungo McNabb, Iona Station; Maxwell Hunter, Southwold; Dougald McGibbon, Shedden; John G. Chapman, St. Thomas; A. E. Jones, Port Stanley.

*Auditors.*—L. K. McCollum, Iona Station; Angus Turner, Shedden.

Unassessed Premium Note Capital, \$98,292.24

## Statement for the Year ending 31st December, 1924

## Assets

Cash on hand at head office.....	\$41 12	
" " deposit in Sterling Bank, Shedden.....	698 17	
" " deposit, Montreal Bank, Lawrence Station.....	215 68	
" " deposit, Molsons Bank, St. Thomas.....	534 00	
" " deposit, Montreal Bank, St. Thomas.....	116 52	
Amount unpaid of assessments levied during 1924.....		\$1,605 49
Amount of premium notes in force, after deducting all payments thereon and assessments levied.....		1,307 98
<b>Total Assets.....</b>		<b>\$101,205 71</b>

## Liabilities

Losses adjusted.....	\$1,870 00
Losses unadjusted.....	2,000 00
Borrowed money.....	2,000 00
<b>Total Liabilities.....</b>	<b>\$5,870 00</b>

## Receipts

Cash balance at 31st December, 1923 (not extended), \$3,226.01.	
Cash received for assessments levied in 1924.....	\$7,228 15
"    assessments levied prior to 1924.....	1,033 65
"    interest.....	29 43
"    borrowed money.....	2,000 00
Total Receipts.....	<u>\$10,291 23</u>

## Expenditure

Expenses of management:	
Commissions, \$263.00; interest, \$3.50; assessment and fee, \$23.48; Fire Marshal tax, \$26.42; travelling expenses, \$28.00; taxes, \$79.20; rent, \$12.00; salaries and fees, \$456.00; printing, etc., \$22.68; postage, etc., \$45.62; other expenses, \$13.85.....	\$973 75
Miscellaneous payments:	
Amount paid for losses which occurred during 1924.....	10,932 30
"    rebate.....	5 70
Total Expenditure.....	<u>\$11,911 75</u>

## Currency of Risks

Amount covered by Policies in force 31st December, 1924	Four years
Mutual.....	\$2,906,960 00

## Movement in Risks

Mutual System	Number	Amount
Policies in force 31st December, 1923.....	746	\$2,748,285 00
Policies new and renewed during 1924.....	249	943,215 00
Gross number and amount in force during 1924.....	995	\$3,691,500 00
Less expired and cancelled in 1924.....	227	784,540 00
Net risks in force 31st December, 1924.....	<u>768</u>	<u>\$2,906,960 00</u>

## STATE LIFE INSURANCE COMPANY

HEAD OFFICE, INDIANAPOLIS, INDIANA

Principal Office in Canada, Toronto

*Manager or Chief Executive Officer in Canada.*—W. H. Hunter, Toronto.*Chief or General Agent for Ontario.*—W. H. Hunter, Toronto, Temple Bldg.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 114, expiring on the 30th of June, 1926, to undertake contracts of Life Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

## SYDENHAM MUTUAL FIRE INSURANCE COMPANY

HEAD OFFICE, OWEN SOUND

Commenced Business August 26th, 1869

## OFFICERS AND DIRECTORS (1925)

*Officers.*—President, James Gardner; Vice-President, Geo. Binnie; Secretary-Treasurer, Maxwell Telford.

*Directors.*—James Gardner, Owen Sound; Geo. Binnie, Priceville; A. C. Patterson, Blantyre; Malcolm Cameron, Owen Sound; A. S. Donald, Tara; James A. Lemon, Balaclava; L. E. Bowes, Strathairn; N. McDonald, Owen Sound; Wm. Breen, Owen Sound; P. C. McGregor, Owen Sound; James Wilson, Owen Sound; Hugh McKay, Leith; George B. Carnahan, Meaford; Joseph Dobie, Owen Sound; Hon. E. C. Drury, Crownhill.

*Auditors.*—H. H. Burgess, Owen Sound; A. L. Rendall, Owen Sound.

Unassessed Premium Note Capital, \$662,319.87

## Statement for the Year ending 31st December, 1924

## Assets

Cash value of real estate.....		\$8,500 00
Cash value of mortgages and bonds.....		34,486 95
Actual cash on hand.....	\$1,030 66	
Cash in Owen Sound Loan and Savings Company.....	134 72	
"    Royal Bank, Owen Sound.....	2,770 36	
"    Bank of Montreal, Owen Sound.....	5,748 95	
"    agents' hands.....		9,684 69
Amount unpaid of fixed payments of 1924.....		882 99
Assessments unpaid of 1924.....		2,572 79
Notes or due bills less than one year overdue.....		2,176 10
Amount of premium notes in force, after deducting all payments thereon and assessments levied.....	\$662,319 87	249 61
Less residue of premium notes given for reinsurance.....	63,820 80	
Interest due and accrued.....		598,499 07
Office furniture and safe (not extended), \$1,000.00.....		312 50
Total Assets.....		<u>\$657,364 70</u>

## Liabilities

Amount of adjusted losses.....		\$21,012 65
"    unearned cash payments.....		2,272 54
Total Liabilities.....		<u>\$23,285 19</u>

## Receipts

Cash balance at 31st December 1923 (not extended), \$2,437.68.....		
Cash received as fixed payments of 1924.....	\$60,094 04	
"    fixed payments of prior years.....	825 99	
"    interest.....	2,078 76	
"    assessments of 1924.....	54,375 17	
"    agents' balances of 1923 received in 1924.....	257 57	
"    other sources.....	681 25	
"    reinsurance on losses.....	6,288 37	
"    from realization of investments (not extended), \$30,154.11.....		
Total Receipts.....		<u>\$124,601 15</u>

## Expenditure

Expenses of management:		
Commissions, \$3,186.74; law costs, \$14.93; fuel and light, \$79.89; investigation of claims, \$325.80; assessment and fee, \$138.31; Fire Marshal tax, \$196.17; travelling expenses, \$39.65; taxes, \$368.93; salaries and fees, \$3,384.20; printing, etc., \$548.27; postage, etc., \$1,129.50; other expenses, \$920.38.....		\$10,332 77
Miscellaneous payments:		
Cash paid for losses during 1924.....	65,718 52	
"    losses prior to 1924.....	6,917 05	
"    reinsurance.....	3,854 90	
"    rebate.....	376 79	
"    purchase of investments (not extended), \$30,154.11.....		
Total Expenditure.....		<u>\$87,200 03</u>

## Currency of Risks

Amount covered by Policies in force 31st December, 1924.....	Three years
Mutual.....	\$26,860,645 00

## Reinsurance

Mutual.....	1,965,221 00
Net risks.....	<u>\$24,895,424 00</u>

## Movement in Risks

Mutual System	Number	Amount
Policies in force 31st December, 1923.....	8,980	\$26,168,346 00
Policies new and renewed during 1924.....	2,807	8,531,707 00
Gross number and amount in force during 1924.....	11,787	\$34,700,053 00
Less expired and cancelled in 1924.....	2,802	7,839,408 00
Net risks in force at 31st December, 1924.....	<u>8,985</u>	<u>\$26,860,645 00</u>

## TOWNSEND FARMERS' MUTUAL FIRE INSURANCE COMPANY

HEAD OFFICE, WATERFORD

Commenced Business April 10th, 1879

## - OFFICERS AND DIRECTORS (1925)

*Officers.*—President, S. C. Kitchen; Vice-President, I. Wilcox; Secretary-Treasurer, D. A. Hill, Waterford.

*Directors.*—S. C. Kitchen, Waterford; I. Wilcox, Wilsonville; E. P. Wilson, Wilsonville; Wm. E. Mason, Simcoe; Jacob Goble, Waterford; Nelson Hall, Waterford; Elijah Hellyer, Waterford; Geo. J. Boyt, Waterford; R. C. McMichael, Waterford.

*Auditors.*—F. W. Cline, Waterford; James Baird, Waterford.

Unassessed Premium Note Capital, \$67,296.01

## Statement for the Year ending 31st December, 1924

Assets		
Cash in Montreal Bank, Simcoe .....		\$101 79
Cash in Bank of Toronto, Waterford .....		1,332 40
Amount of premium notes in force, after deducting all payments thereon and assessments levied .....	67,296 01	
Amount of fixed payments of 1924 unpaid .....		193 74
Total Assets .....		\$68,923 94
Liabilities		
Amount of borrowed money .....		\$800 00
" losses adjusted .....		1,500 00
Total Liabilities .....		\$2,300 00
Receipts		
Cash balance at 31st December, 1923 (not extended), \$413.93 .....		
Cash received for fixed payments of 1924 .....		\$8,273 47
" fixed payments due in prior years .....		100 69
" all other sources .....		50
Total Receipts .....		\$8,374 66
Expenditure		
Expenses of management:		
Commissions, \$605.50; investigation of claims, \$12.05; interest, \$125.72; assessment and fees, \$28.14; Fire Marshal tax, \$26.97; travelling expenses, \$47.90; taxes, \$25.54; salaries and fees, \$639.80; printing, etc., \$151.79; postage, etc., \$72.95; other expenses, \$28.00 .....		\$1,764 36
Miscellaneous payments:		
Amount paid for losses which occurred during 1924 .....		2,295 07
" rebate .....		194 97
" repayment of loans .....		3,100 00
Total Expenditure .....		\$7,354 40
Currency of Risks		
Amount covered by Policies in force 31st December, 1924		
Mutual .....		Three years \$2,854,912 00
Movement in Risks		
Mutual System		
Policies in force 31st December, 1923 .....	863	\$2,679,917 00
Policies new and renewed during 1924 .....	346	1,118,330 00
Gross number and amount in force during 1924 .....	1,209	\$3,798,247 00
Less expired and cancelled in 1924 .....	338	943,335 00
Net risks in force 31st December, 1924 .....	871	\$2,854,912 00

## UNION MUTUAL LIFE INSURANCE COMPANY

HEAD OFFICE, PORTLAND, MAINE

Principal Office in Canada, Montreal

*Manager or Chief Executive Officer in Canada.*—Henri E. Morin, Montreal.

*Chief or General Agent in Ontario.*—Edwin J. Atkinson, Federal Bldg., Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 428, expiring on the 30th of June, 1926, to undertake contracts of Life Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

## THE USBORNE AND HIBBERT MUTUAL FIRE INSURANCE COMPANY

HEAD OFFICE, FARQUHAR

Commenced Business 28th June, 1876

### OFFICERS AND DIRECTORS (1925)

*Officers.*—President, John T. Allison; Vice-President, Jas. McKenzie; Secretary-Treasurer, W. A. Turnbull, Exeter.

*Directors.*—John T. Allison, Exeter; Jas. McKenzie, Mitchell; Robt. Norris, Staffa; Wm. Brock, Granton; Frank McConnell, Dublin; Simon Dow, Russeldale.

*Auditors.*—John Kay, Cromarty; J. S. Ballantyne, Hensall.

Unassessed Premium Note Capital, \$248,873.95

### Statement for the Year ending 31st December, 1924

Assets		
Cash value of bonds, Canada War Loan.....		\$1,000 00
" on hand at head office.....	\$17 94	
" in Bank of Commerce, Exeter.....	6,869 28	
	6,887 22	
Amount of unpaid assessments levied in prior years (not extended), \$186.75.		
Amount of premium notes in force, after deducting all payments thereon and assessments levied.....		248,873 95
<b>Total Assets.....</b>		<b>\$256,761 17</b>

Liabilities—None

### Receipts

Cash balance at 31st December, 1923 (not extended), \$14,942.71.		
Cash received for assessments levied in 1924.....		\$512 10
" assessments levied before 1924.....		25 90
" interest.....		424 33
<b>Total Receipts.....</b>		<b>\$962 33</b>

### Expenditure

Expenses of management:		
Commissions, \$244.95; investigation of claims, \$72.00; assessment and fees, \$52.48; Fire Marshal tax, \$50.25; travelling expenses, \$116.90; taxes, \$145.98; rent, \$35.00; salaries and fees, \$748.00; printing, etc., \$124.47; postage, etc., \$84.39; other expenses, \$26.00.....		\$1,700 42
Miscellaneous payments:		
Cash paid for losses which occurred during 1924.....		7,300 90
" losses which occurred prior to 1924.....		16 50
<b>Total Expenditure.....</b>		<b>\$9,017 82</b>

### Currency of Risks

Amount covered by Policies in force 31st December, 1924		Four years
Mutual.....		\$8,955,460 00

### Movement in Risks

	Number	Amount
Mutual System		
Policies in force 31st December, 1923.....	2,457	\$8,662,885 00
Policies new and renewed during 1924.....	819	3,026,280 00
<b>Gross number and amount in force during 1924.....</b>	<b>3,276</b>	<b>\$11,689,165 00</b>
Less expired or cancelled in 1924.....	798	2,733,705 00
<b>Net risks in force 31st December, 1924.....</b>	<b>2,478</b>	<b>\$8,955,460 00</b>

## WALPOLE FARMERS' MUTUAL FIRE INSURANCE COMPANY

HEAD OFFICE, JARVIS

Commenced Business 27th July, 1867

### OFFICERS AND DIRECTORS (1925)

*Officers.*—President, J. B. McKenzie; Vice-President, John Mitchell; Secretary-Treasurer, George L. Miller, Jarvis.

*Directors.*—J. B. McKenzie, Nanticoke; John Mitchell, Jarvis; J. N. Howard, Hagersville; J. J. Parsons, Jarvis; J. W. Roulston, Hagersville; David Lindsay, Hagersville; Joseph Awde, Hagersville; David McBurney, Jarvis; Geo. E. Pond, Nanticoke.

*Auditors.*—Jas. Williamson, Jarvis; Jas. McKenzie, Jarvis.

Unassessed Premium Note Capital, \$105,892.27

## Statement for the Year ending 31st December, 1924

Assets	
Cash value of real estate.....	\$2,500 00
" in Bank of Commerce, Jarvis.....	9,685 37
" in agents' hands.....	58 70
Amount unpaid of fixed payments of 1924.....	429 75
" unpaid of fixed payments of prior years (not extended), \$78.45.	
" of premium notes in force, after deducting all payments thereon and assessments levied.....	105,892 27
Total Assets.....	<u>\$118,566 09</u>

## Liabilities—None

## Receipts

Cash balance at 31st December, 1923 (not extended), \$7,344.35.	
Cash received as fixed payments of 1924.....	\$6,925 60
" fixed payments due in prior years.....	342 55
" for interest.....	239 35
" other.....	126 00
Total Receipts.....	<u>\$7,633 50</u>

## Expenditure

Expenses of management:	
Fuel and light, \$35.00; investigation of claims, \$37.50; assessment and fee, \$24.50; Fire Marshal tax, \$23.07; travelling expenses, \$50.00; taxes, \$65.76; rent, \$7.00; salaries and fees, \$1,054.40; printing, etc., \$78.35; postage, etc., \$90.00; all other expenses, \$40.00.....	\$1,505 58
Miscellaneous payments:	
Cash paid for losses which occurred during 1924.....	3,473 79
" rebate.....	73 20
" expenditure other than foregoing.....	239 91
Total Expenditure.....	<u>\$5,292 48</u>

## Currency of Risks

Amount covered by Policies in force 31st December, 1924	
Mutual.....	Four years <u>\$2,944,927 00</u>

## Movement in Risks

Mutual System	Number	Amount
Policies in force 31st December, 1923.....	761	\$2,956,655 00
Policies new and renewed during 1924.....	218	841,147 00
Gross number and amount in force during 1924.....	979	\$3,797,802 00
Less expired and cancelled during 1924.....	207	852,875 00
Net risks in force 31st December, 1924.....	<u>772</u>	<u>\$2,944,927 00</u>

## (NORTH) WATERLOO FARMERS' MUTUAL FIRE INSURANCE COMPANY

HEAD OFFICE, WATERLOO

Commenced Business 1st August, 1874

OFFICERS AND DIRECTORS (1925)

*Officers.*—President, J. C. Hallman; Vice-President, L. Bowman; Secretary, Jos. N. Woods, Waterloo.

*Directors.*—J. C. Hallman, Petersburg; L. Bowman, Conestoga; Val Otterbein, Heidelberg; Sam Cassel, Kitchener; I. S. Hagey, Preston; Jas. M. Burnett, Elora; Sam. C. Shantz, Kitchener; J. H. Campbell, Crosshill; Len Master, N. Hamburg; J. W. Hartleib, Bamberg; J. N. Woods, Elmira.

*Auditors.*—M. S. Snyder, Waterloo; I. Hilborn, Kitchener.

Unassessed Premium Note Capital, \$1,317,972.96

## Statement for the Year ending 31st December, 1924

Assets	
Amount of mortgages.....	\$16,000 00
Cash on hand at head office.....	186 39
Cash in Moisons Bank, Waterloo.....	1,724 02
" Bank of Toronto, Waterloo.....	494 70
" Waterloo Trusts and Savings, Waterloo.....	113 79
Amount unpaid of assessment levied during 1924.....	2,518 90
" unpaid of assessments levied in prior years.....	3,806 97
" of premium notes in force, after deducting all payments thereon and assessments levied.....	293 58
Office furniture (not extended), \$450.00.....	1,317,972 96
Interest.....	818 34
Total Assets.....	<u>\$1,341,410 75</u>



## Liabilities—None

## Receipts

Cash balance at 31st December, 1923 (not extended), \$9,869.42.	
Cash received for assessments levied in 1924.....	\$36,651 87
"    assessments levied in years prior to 1924.....	2,311 41
"    interest.....	730 53
"    realization of investments (not extended), \$900.00.	
"    borrowed money.....	21,000 00
"    from all other sources.....	249 82
Total Receipts.....	<u>\$60,943 63</u>

## Expenditure

Expenses of management:	
Commission, \$2,712.50; investigation of claims, \$59.00; interest, \$348.15; assessment and fee, \$132.08; Fire Marshal tax, \$115.80; travelling expenses, \$118.25; taxes, \$354.42; rent, \$180.00; salaries and fees, \$3,939.10; printing, etc., \$255.73; postage, etc., \$369.89; other expenses, \$262.27.....	\$8,897 19
Miscellaneous payments:	
Cash paid for losses which occurred during 1924.....	39,255 71
"    rebate.....	41 25
"    repayment of loans.....	21,000 00
Total Expenditure.....	<u>\$69,194 15</u>

## Currency of Risks

	Amount covered by Policies in force 31st December, 1924	Four years
Mutual.....		<u>\$27,494,117 00</u>

## Movement in Risks

	Number	Amount
Mutual System		
Policies in force 31st December, 1923.....	6,636	\$24,897,553 00
Policies new and renewed during 1924.....	2,220	9,281,184 00
Gross number and amount in force during 1924.....	8,856	\$34,178,737 00
Less expired or cancelled in 1924.....	1,733	6,684,620 00
Net risks in force 31st December, 1924.....	<u>7,123</u>	<u>\$27,494,117 00</u>

## WEST WAWANOSH MUTUAL FIRE INSURANCE COMPANY

HEAD OFFICE, DUNGANNON

Commenced Business 13th May, 1879

## OFFICERS AND DIRECTORS (1925)

*Officers.*—President, Jno. A. McKenzie; Vice-President, H. L. Salkeld; Secretary, T. G. Allan; Treasurer, Thos. Stothers.

*Directors.*—Jno. A. McKenzie, Kincardine; H. L. Salkeld, Goderich; Wm. McQuillin, Lucknow; Alex. Nicholson, Lucknow; Wm. P. Reed, Lucknow; Jas. Girvin, Goderich; W. J. Thompson, Auburn; Wm. Bailie, Goderich; T. Griffin, Goderich.

*Auditors.*—Jno. Wilson, Auburn; Donald McLean, Lucknow.

Unassessed Premium Note Capital, \$432,640.96

## Statement for the Year ending 31st December, 1924

## Assets

Canada War Loan.....		\$20,750 00
Actual cash on hand at head office.....	\$42 00	
Actual cash in Sterling Bank, Dungannon.....	2,485 02	
		2,527 02
Amount unpaid of fixed payments of 1924.....		385 30
Amount of unpaid fixed payments for prior years (not extended), \$280.80.		
Interest due and accrued.....		188 33
Amount of premium notes in force, after deducting all payments thereon and assessments levied.....	\$432,640 96	
Less residue of premium notes given for reinsurance.....	26,258 43	
		406,382 53
Reinsurance on losses.....		29 20
Total Assets.....		<u>\$430,262 38</u>

## Liabilities

Tax on premiums.....		\$64 58
Total Liabilities.....		<u>\$64 58</u>

## Receipts

Cash balance at 31st December, 1923 (not extended), \$1,030.62.	
Cash received for fixed payments of 1924.....	\$24,495 02
“ fixed payments due in prior years.....	231 80
“ interest.....	1,145 58
“ reinsurance on losses.....	85 70
“ all other.....	39 71
Total Receipts.....	<u>\$25,997 81</u>

## Expenditure

Expenses of management:	
Commissions, \$1,412.00; investigation of claims, \$205.00; assessment and fee, \$66.69; Fire Marshal tax, \$81.25; taxes, \$12.37; rent, fuel and light, \$150.00; salaries and fees, \$1,700.00; travelling expenses, \$198.45; printing, etc., \$115.85; postage, etc., \$215.99; other expenses, \$98.45.....	\$4,256 05
Miscellaneous payments:	
Cash paid for losses which occurred prior to 1924.....	5 60
“ losses which occurred during 1924.....	18,569 63
“ rebate.....	397 34
“ reinsurance.....	1,272 79
Total Expenditure.....	<u>\$24,501 41</u>

## Currency of Risks

Mutual.....	\$11,795,930 00
Reinsurance on mutual system.....	623,295 00
Net risks actually carried by Company at 31st December, 1924.....	<u>\$11,172,635 00</u>

## Movement in Risks

Mutual System	Number	Amount
Policies in force 31st December, 1923.....	4,443	\$11,562,020 00
Policies new and renewed during 1924.....	1,412	4,064,015 00
Gross number and amount in force during 1924.....	5,855	\$15,626,035 00
Less expired and cancelled in 1924.....	1,335	3,830,105 00
Net risks in force 31st December, 1924.....	<u>4,520</u>	<u>\$11,795,930 00</u>

## WESTERN FARMERS' WEATHER INSURANCE MUTUAL COMPANY

HEAD OFFICE, WOODSTOCK, ONT.

Commenced Business January 22nd, 1906

## OFFICERS AND DIRECTORS (1925)

*Officers.*—President, Geo. J. Meldrum; Vice-President, Wm. B. Murray; Secretary-Treasurer, E. L. Sutherland, Woodstock.

*Directors.*—Geo. J. Meldrum, Guelph; Wm. B. Murray, Woodstock; Jno. McLevin, Woodstock; C. W. Carroll, Norwich; S. R. Wallace, Burgessville; Geo. McIntosh, Embro; D. Bonis, St. Marys; Jas. Connolly, Goderich; J. C. Henderson, Kintore; Geo. J. McKay, Embro; Jas. Donaldson, Listowel; Jno. R. Murray, Embro; W. Davidson, Newton; H. Hemsworth, Listowel.

*Auditors.*—T. M. Cayley, Norwich; Geo. B. Anderson, Lakeside.

Unassessed Premium Note Capital, \$419,218.76

## Statement for the Year ending 31st December, 1924

## Assets

Bonds, debentures and other securities.....		\$20,000 00
Cash in Royal Bank, Woodstock.....	\$39,046 31	
“ Bank of Montreal, Woodstock.....	198 09	
		39,244 40
Amount unpaid of fixed payments of 1924.....		3,065 00
“ unpaid, fixed payments, prior years (not extended), \$3,807.92.....		
“ of all premium notes after deducting all payments thereon and assessments levied.....		419,218 76
Office furniture and safe (not extended), \$350.00.....		
Total Assets.....		<u>\$481,528 16</u>

## Liabilities

Unearned cash payments.....	\$14,643 14
Total Liabilities.....	<u>\$14,643 14</u>

**Receipts**

Cash balance at 31st December, 1923 (not extended), \$11,700.14.	
Cash received for agents' fees.....	\$486 00
"    as fixed payments due in 1924.....	42,758 09
"    as fixed payments due in prior years.....	7,623 20
"    as interest.....	935 01
<b>Total Receipts.....</b>	<b>\$51,802 30</b>

**Expenditure**

Expenses of management:	
Commissions, \$4,373.30; law costs, \$1,360.67; investigation of claims, \$751.70; assessment and fee, \$142.73; Fire Marshal tax, \$3.09; travelling expenses, \$144.10; taxes, \$359.16; salaries and fees, \$3,593.35; printing, etc., \$560.36; postage, etc., \$536.26; rent, fuel and light, \$126.47; all other expenses, \$368.50	\$12,319 69
Miscellaneous payments:	
Cash paid for losses which occurred in 1924.....	11,217 37
"    rebates.....	211 71
"    all other expenses.....	509 27
<b>Total Expenditure.....</b>	<b>\$24,258 04</b>

**Currency of Risks**

Amount covered by Policies in force 31st December, 1924	Three years
Mutual.....	\$25,238,060 00

**Movement in Risks**

	Number	Amount
Mutual System		
Policies in force 31st December, 1923.....	11,287	\$27,086,835 00
Policies new and renewed during 1924.....	2,882	6,668,575 00
Gross number and amount in force during 1924.....	14,169	\$33,755,410 00
Less expired and cancelled in 1924.....	3,205	8,517,350 00
<b>Net risks in force 31st December, 1924.....</b>	<b>10,964</b>	<b>\$25,238,060 00</b>

**WESTMINSTER MUTUAL FIRE INSURANCE COMPANY**

HEAD OFFICE, WILTON GROVE, LOT 11, CON. 4, WESTMINSTER

Commenced Business 11th December, 1857

**OFFICERS AND DIRECTORS (1925)**

*Officers.*—President, Thos. H. Hunt; Vice-President, W. H. Weatherston; Secretary-Treasurer, R. S. Nichol, Wilton Grove.

*Directors.*—Thos. H. Hunt, Lambeth; W. H. Weatherston, Glanworth; M. E. Hooper, Lambeth; D. McDougall, Glanworth, Adam Gartly, Wilton Grove; Geo. Lind, Wilton Grove.

*Auditors.*—Harry Poole, Lambeth; W. N. Campbell, Wilton Grove.

Unassessed Premium Note Capital, \$102,359.18

**Statement for the Year ending 31st December, 1924**

**Assets**

Cash value of debentures and Trust Company investment receipts.....		\$14,862 90
Cash on deposit at head office.....	\$100 72	
Cash in Royal Bank, Lambeth, Ont.....	85 68	
"    Huron and Erie Mortgage Corporation, London, Ont.....	6 69	
"    Molsons Bank, London, Ont.....	56 73	
"    *Home Bank, London, Ont.....	3 62	
"    Molsons Bank, London (Market Branch).....	105 87	
"    Bank of Montreal, London.....	1,782 19	
"    Bank of Nova Scotia, Belmont.....	154 81	
		2,296 31
Amount of premium notes in force, after deducting all payments thereon and assessments levied.....		102,359 18
<b>Total Assets.....</b>		<b>\$119,518 39</b>

**Liabilities—None**

**Receipts**

Cash balance at 31st December, 1923 (not extended), \$1,887.97.	
Cash received for fixed payments of 1924.....	\$8,215 10
"    interest.....	1,234 83
"    from matured debentures (not extended), \$5,298.41.	
"    from borrowed money.....	400 00
"    from other sources.....	38 40
<b>Total Receipts.....</b>	<b>\$9,888 33</b>

\*In liquidation.

## Expenditure

Expenses of management:	
Commissions, \$214.00; investigation of claims, \$105.00; interest, \$54.80; assessment and fees, \$27.25; Fire Marshal tax, \$26.26; travelling expenses, \$40.00; taxes, \$9.92; rent, \$17.00; salaries and fees, \$687.00; printing, etc., \$60.88; postage, etc., \$29.70; other expenses, \$12.00	\$1,283 81
Miscellaneous payments:	
Cash paid for losses which occurred during 1924	9,483 25
"    rebates and returned premiums	596 34
"    repayment of loans	3,415 00
Total Expenditure	<u>\$14,778 40</u>

## Currency of Risks

Amount covered by Policies in force 31st December, 1924	Three years
Mutual	<u>\$3,899,000 00</u>

## Movement in Risks

Mutual System	Number	Amount
Policies in force 31st December, 1923	1,032	\$3,703,850 00
Policies new and renewed during 1924	424	1,604,215 00
Gross number and amount in force during 1924	1,456	\$5,308,065 00
Less expired and cancelled in 1924	408	1,409,065 00
Net risks in force 31st December, 1924	<u>1,048</u>	<u>\$3,899,000 00</u>

## EAST WILLIAMS MUTUAL FIRE INSURANCE COMPANY

HEAD OFFICE, NAIRN

Commenced Business August 8th, 1875

## OFFICERS AND DIRECTORS (1925)

*Officers.*—President, Wilbert H. McLeish; Vice-President, Donald A. McIntyre; Secretary-Treasurer, Jno. A. McLeish, Kerrwood.

*Directors.*—W. H. McLeish, Kerrwood; D. A. McIntyre, Ailsa Craig; N. P. McIntyre, Ailsa Craig; Alex. F. Ross, Parkhill; R. G. Brock, Strathroy; Neil Chisholm, Parkhill; Neil Galbraith, Parkhill; A. J. Morrison, Parkhill; A. McLeish, Parkhill.

*Auditors.*—Dugald Campbell, Ailsa Craig; Ambrose Topping, Arkona.

Unassessed Premium Note Capital, \$38,602.37

## Statement for the Year ending 31st December, 1924

## Assets

Canada War Loan bonds	\$7,000 00
Cash on hand, Standard Bank, Arkona	2,230 46
Amount unpaid fixed payments of 1924	211 11
Amount of premium notes in force, after deducting all payments thereon and assessments levied	\$38,602 37
Less residue given for reinsurance	1,811 17
Total Assets	<u>\$46,232 77</u>

## Liabilities

Tax on premiums	\$34 51
Total Liabilities	<u>\$34 51</u>

## Receipts

Cash balance at 31st December, 1923 (not extended), \$1,779.72	
Cash received as fixed payments of 1924	\$3,617 97
"    fixed payments of prior years	96 43
"    interest during 1923	426 00
"    all other sources	5 65
"    reinsurance on losses	66 67
Total Receipts	<u>\$4,212 72</u>

## Expenditure

Expenses of management:		
Commissions, \$234.00; investigation of claims, \$12.30; assessment and fees, \$16.69;		
Fire Marshal tax, \$11.30; taxes, \$5.41; rent, \$6.00; salaries and fees, \$301.00;		
printing, etc., \$140.34; postage, etc., \$49.65; other expenses, \$12.50.....		\$789 19
Miscellaneous payments:		
Cash paid for losses which occurred during 1924.....	2,693	29
" losses which occurred prior to 1924.....		10 50
" rebate.....		23 30
" reinsurance.....		245 70
Total Expenditure.....		<u>\$3,761 98</u>

## Currency in Risks

Amount covered by Policies in force 31st December, 1924

Mutual.....	\$1,523,447 00	Three years
Reinsurance, mutual system.....		79,990 00
Net risks.....	<u>\$1,443,457 00</u>	

## Movement in Risks

Mutual System	Number	Amount
Policies in force 31st December, 1923.....	577	\$1,363,373 00
Policies new and renewed during 1924.....	236	612,105 00
Gross number and amount in force during 1924.....	813	\$1,975,478 00
Less expired and cancelled in 1924.....	201	452,031 00
Net risks in force 31st December, 1924.....	<u>612</u>	<u>\$1,523,447 00</u>

## YARMOUTH MUTUAL FIRE INSURANCE COMPANY

HEAD OFFICE, ST. THOMAS

Commenced Business 17th October, 1881

## OFFICERS AND DIRECTORS (1925)

*Officers.*—President, Ralph Marlatt; Vice-President, Geo. Russell; Secretary-Treasurer, A. E. Bucke, St. Thomas.

*Directors.*—Ralph Marlatt, Union; Geo. Russell, St. Thomas; Geo. Westlake, St. Thomas; C. E. Locke, St. Thomas; N. Curtis, St. Thomas; S. W. Zavitz, St. Thomas.

*Auditors.*—A. J. Gloin, Yarmouth Centre; A. Mills, St. Thomas.

Unassessed Premium Note Capital, \$71,799.46

## Statement for the Year ending 31st December, 1924

## Assets

Actual cash on hand at head office.....	\$17 47	
Cash in Southern Loan and Savings Company, St. Thomas.....	3,479 22	
		\$3,496 69
Amount unpaid assessments of 1924.....		305 52
of premium notes in force, after deducting all payments		
thereon and assessments levied.....	\$71,799 46	
Less residue of premium notes given by the Company for reinsurance.....	774 63	
		<u>71,024 83</u>
Total Assets.....		<u>\$74,827 04</u>

## Liabilities—None

## Receipts

Cash balance at 31st December, 1923 (not extended), \$333.12.		
Cash held by agents for fees (not extended), \$146.00.		
Cash received fees or surveys.....		\$2,550 80
" from assessments, 1924.....		15,330 47
" of prior years.....		3 00
" as interest.....		69 03
" as reinsurance on losses.....		2,925 00
" as premiums.....		47 76
" as other sources.....		11 50
Total Receipts.....		<u>\$20,937 56</u>

**Expenditure**

## Expenses of management:

Commissions, \$74.75; investigation of claims, \$50.00; interest, \$36.00; assessment and fees, \$25.27; Fire Marshal tax, \$35.02; travelling expenses, \$50.00; taxes, \$7.30; rent, \$5.00; salaries and fees, \$668.00; printing, etc., \$75.06; postage, etc., \$51.74; other expenses, \$18.06.....	\$1,096 20
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## Miscellaneous payments:

Cash paid for losses which occurred during 1924.....	15,317 13
"    rebate.....	83 85
"    reinsurance.....	76 81
"    repayment of loans.....	1,200 00

Total Expenditure.....	<u>\$17,773 99</u>
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**Currency in Risks**

Amount covered by Policies in force 31st December, 1924

	Three years and under
Mutual.....	\$3,243,807 00
Less reinsurance.....	30,725 00
Net amount of risks 31st December, 1924.....	<u>\$3,213,082 00</u>

**Movement in Risks**

Mutual System	Number	Amount
Policies in force 31st December, 1923.....	886	\$3,113,525 00
Policies new and renewed during 1924.....	300	1,032,882 00
Gross number and amount in force during 1924.....	1,186	\$4,146,407 00
Less expired and cancelled during 1924.....	273	902,600 00
Net risks in force 31st December, 1924.....	<u>913</u>	<u>\$3,243,807 00</u>

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CASH-MUTUAL INSURANCE  
CORPORATIONS

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# DIVISION C

## THE ECONOMICAL MUTUAL FIRE INSURANCE COMPANY

HEAD OFFICE, KITCHENER, ONT.

Commenced Business 28th October, 1871

### OFFICERS AND DIRECTORS (1925)

*Officers.*—President, Geo. C. H. Lang; Vice-President, L. J. Breithaupt; Secretary-Treasurer, W. H. Schmalz.

*Directors.*—Geo. C. H. Lang, Kitchener; L. J. Breithaupt, Kitchener; Hartman Krug, Kitchener; W. H. Schmalz, Kitchener; H. L. Janzen, Kitchener; P. S. Lautenschlager, Kitchener; Geo. Pattinson, Preston; Dr. H. G. Lackner, Kitchener; Henry Knell, Kitchener.

*Auditors.*—J. M. Scully, Kitchener; J. A. Law, Kitchener.

Unassessed Premium Note Capital, \$244,041.26.

### Statement for the Year ending 31st December, 1924

<b>Assets</b>		
Cash value of real estate . . . . .		\$60,000 00
Amount of mortgages on real estate . . . . .		529,952 30
Amount of debentures and Canada War Loan (including Ontario Government deposit) . . . . .		456,967 70
Cash on hand at head office . . . . .	\$16,230 67	
Cash on deposit in Bank of Montreal, Kitchener . . . . .	27,306 95	
“ Waterloo Trust & Savings Co. . . . .	3,050 40	
“ Molsons Bank, Kitchener . . . . .	1,307 69	
“ Royal Bank, Kitchener . . . . .	1,781 65	
		49,677 36
Amount of agents' balances . . . . .		16,505 11
Amount of premium notes in force after deducting all payments thereon and assessments levied . . . . .		244,041 26
Accrued interest . . . . .		12,633 01
<b>Total Assets . . . . .</b>		<b>\$1,369,776 74</b>
<b>Liabilities</b>		
Amount of reserve of unearned premiums, \$156,245.39; carried out at 80 per cent. . . . .		\$124,874 63
Amount of losses supposed or reported . . . . .		10,931 39
<b>Total Liabilities . . . . .</b>		<b>\$135,806 02</b>
<b>Receipts</b>		
Cash balance at 31st December, 1923 (not extended), \$40,530.42.		
Cash received as fixed payments of 1924 . . . . .		\$75,402 91
“ premiums on cash system . . . . .		187,097 25
“ interest and rent . . . . .		52,832 91
“ agents' balances at 1923 received in 1924 . . . . .		16,271 73
“ reinsurance on losses . . . . .		25,922 66
“ all other . . . . .		4,070 13
“ from mortgage and debenture investments (not extended), \$296,515.21.		
<b>Total Receipts . . . . .</b>		<b>\$361,597 59</b>

## Expenditure

Expenses of management:		
Commissions, \$46,119.92; law costs, \$779.61, fuel and light, \$786.61; investigation of claims, \$1,474.91; assessment and fees, \$397.48; Fire Marshal tax, \$619.50; taxes, \$4,096.42; salaries and fees, \$40,049.98; printing, etc., \$8,674.19; postage, etc., \$1,771.20; other expenses, \$2,489.75.....		\$107,259 57
Miscellaneous payments:		
Cash paid for losses which occurred prior to 1924.....		1,034 23
“ losses which occurred during 1924.....		122,822 96
“ reinsurance.....		34,347 16
“ rebate, abatement and returned premiums.....		16,168 40
“ purchase of securities (not extended), \$367,333.54.....		
Total Expenditure.....		<u>\$281,632 32</u>

## Currency of Risks

Amount covered by Policies in force 31st December, 1924

System	One year or less	Three years	Total
Mutual.....		\$6,756,662 00	\$6,756,662 00
Cash.....	\$11,042,781 00	24,888,129 00	35,930,910 00
Totals.....	<u>\$11,042,781 00</u>	<u>\$31,644,791 00</u>	<u>\$42,687,572 00</u>
Reinsurance			
Cash.....	<u>\$2,306,239 00</u>	<u>\$1,546,676 00</u>	<u>\$3,852,915 00</u>
Net risks carried by Company, 31st December, 1924.....	<u>\$8,736,542 00</u>	<u>\$30,098,115 00</u>	<u>\$38,834,657 00</u>

## Movement in Risks

Fire Risks—Mutual System	Number	Amount
Policies in force 31st December, 1923.....	2,871	\$6,494,352 00
Policies new and renewed during 1924.....	994	2,353,206 00
Gross number during 1924.....	3,865	\$8,847,558 00
Less expired and cancelled in 1924.....	977	2,090,896 00
Net risks in force on mutual system, 31st December, 1924.....	<u>2,888</u>	<u>\$6,756,662 00</u>
Fire Risks—Cash System		
Policies in force 31st December, 1923.....	21,518	\$33,780,407 00
Policies new and renewed during 1924.....	8,310	13,319,151 00
Gross number during 1924.....	29,828	\$47,099,558 00
Less expired and cancelled in 1924.....	7,302	11,168,648 00
Net risks in force on cash system, 31st December, 1924.....	<u>22,526</u>	<u>\$35,930,910 00</u>

## GORE DISTRICT MUTUAL FIRE INSURANCE COMPANY

HEAD OFFICE, GALT

Commenced Business 10th October, 1839

## OFFICERS AND DIRECTORS (1925)

*Officers.*—President, Hon. Lincoln Goldie; Vice-President, John R. Blake; Secretary-Treasurer, John N. MacKendrick.

*Directors.*—Hon. Lincoln Goldie, Guelph; Jno. R. Blake, Galt; W. K. George, Toronto; A. E. Watson, Ayr; J. N. MacKendrick, Galt; T. S. Jarvis, Galt; James D. Allan, Galt; C. R. H. Warnock, Galt; Alex. R. Goldie, Galt.

*Auditors.*—Wm. Philip, Galt; Geo. C. Easton, Galt.

Unassessed Premium Note Capital, \$225,649.00.

## Statement for the Year ending 31st December, 1924

## Assets

Cash value of real estate.....		\$30,000 00
Loans secured by mortgages.....		84,100 00
Bonds and debentures (including deposit with Ontario Government).....		943,746 24
Cash on hand at head office.....	\$3,230 48	
Cash on deposit in the		
Canadian Bank of Commerce, Galt.....	23,123 09	
Bank of Toronto, Galt.....	4,437 54	
Waterloo Trust & Savings Co., Galt.....	2,026 87	
		<u>32,817 98</u>
Amount of agents' balances.....		14,175 01
Amount of premium notes in force, after deducting all payments thereon and assessments levied.....		225,649 00
Amount of interest accrued.....		19,983 50
Total Assets.....		<u>\$1,350,471 73</u>

## Liabilities

Amount of supposed or reported loss.....	\$3,804 97
" amount of reserve of unearned premiums, \$236,299.08; carried out at 80 per cent.....	189,039 26
" all other liabilities.....	2,533 44
Total Liabilities.....	<u>\$195,377 67</u>

## Receipts

Cash balance at 31st December, 1923 (not extended), \$37,321.52.	
Cash received as fixed payments of 1924.....	\$70,501 26
" fixed payments for years prior to 1924.....	317 34
" assessments 1924.....	1,758 06
" premiums on cash system.....	212,146 68
" agents' balances of 1923 received in 1924.....	8,331 32
" interest (including rent).....	60,746 97
" reinsurance on losses.....	19,149 63
" transfer fees.....	183 51
" from mortgage and debenture investments (not extended), \$40,548.56.	
Total Receipts.....	<u>\$373,134 77</u>

## Expenditure

Expenses of management:	
Commissions, \$49,855.65; law costs, \$321.50; fuel and light, \$675.72; investigation of claims, \$931.02; assessment and fees, \$441.50; Fire Marshal tax, \$770.83; travelling expenses, \$2,387.91; salaries and fees, \$33,717.63; printing, etc., \$3,342.59; postage, etc., \$1,605.10; other expenses, \$5,941.32.....	\$104,844 89
Miscellaneous payments:	
Cash paid for losses which occurred prior to 1924.....	14,552 86
" losses which occurred during 1924.....	184,491 49
" reinsurance premiums.....	22,607 51
" rebate, abatement and returned premiums.....	10,645 76
" refund to members.....	12,300 61
" purchase of securities (not extended), \$68,743.75.	
Total Expenditure.....	<u>\$349,443 12</u>

## Currency of Risks

Amount covered by Policies in force 31st December, 1924

	System	One year or less	Three years	Total
Mutual.....		\$6,418,676 75	\$6,418,676 75	\$6,418,676 75
Cash.....		\$9,711,475 28	33,584,589 20	43,296,064 48
Total.....		<u>\$9,711,475 28</u>	<u>\$40,003,265 95</u>	<u>\$49,714,741 23</u>
Reinsurance				
On mutual system.....			\$740,804 45	\$740,704 45
Cash system.....		\$677,760 29	2,361,889 79	3,029,650 08
Total reinsurance.....		<u>\$667,760 29</u>	<u>\$3,102,694 24</u>	<u>\$3,770,454 53</u>
Net risks carried by Company, 31st December, 1924.....		<u>\$9,043,714 99</u>	<u>\$36,900,571 71</u>	<u>\$45,944,286 70</u>

## Movement in Risks

	Number	Amount
Mutual System		
Policies in force 31st December, 1923.....	2,602	\$6,504,206 75
Policies new and renewed during 1924.....	817	1,897,005 00
Gross number during 1924.....	3,419	\$8,401,211 75
Less expired and cancelled in 1924.....	884	1,982,535 75
Net risks in force on mutual systems, 31st December, 1924.....	<u>2,535</u>	<u>\$6,418,676 00</u>
Cash System		
Policies in force 31st December, 1923.....	18,625	\$42,747,476 57
Policies new and renewed during 1924.....	6,584	14,582,045 51
Gross number during 1924.....	25,209	\$57,329,522 08
Less expired and cancelled in 1924.....	6,671	14,033,457 60
Net risks in force, on cash system, 31st December, 1924.....	<u>18,538</u>	<u>\$43,296,064 48</u>

## MILLERS NATIONAL INSURANCE COMPANY

HEAD OFFICE, CHICAGO, ILL.

Principal Office in Canada, Toronto

*Manager or Chief Executive Officer in Canada.*—H. Begg, Toronto.*Chief or General Agent in Ontario.*—H. Begg, 82 King St. East, Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 430, expiring on the 30th of June, 1926, to undertake contracts of Fire Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

## PERTH MUTUAL FIRE INSURANCE COMPANY

HEAD OFFICE, STRATFORD

Commenced Business 1st December, 1863

## OFFICERS AND DIRECTORS (1925)

*Officers.*—President, G. G. McPherson; Vice-President, James Jones; Secretary, Geo. Kay; Manager, Charles Packert.

*Directors.*—G. G. McPherson, Stratford; James Jones, Mitchell; Geo. Hamilton, Stratford; Charles Packert, Stratford; Andrew Kuhry, Walkerton; A. McKay, Stratford; Alex. Faill, Stratford; Wm. Irwin, Stratford; H. W. Strudley, Stratford.

*Auditors.*—Jas. Dickson, Stratford; Peter Bradshaw, Stratford.

Unassessed premium note capital..... \$220,213 99

## Statement for the Year ending 31st December, 1924

## Assets

Cash value of real estate.....	\$15,673 61
Cash value of mortgages.....	69,800 00
Value of municipal debentures and Dominion of Canada Loan (including Ontario Government deposit).....	764,197 85
Cash at head office.....	\$5,397 70
Cash deposited in Royal Bank, Stratford.....	7,358 71
“ Canadian Bank of Commerce, Stratford.....	5,903 73
“ Bank of Montreal, Stratford.....	5,434 29
Amount of agents' balances.....	24,094 43
Amount of premium notes in force, after deducting all payments thereon and assessments levied.....	15,426 36
Amount of reinsurance on losses.....	220,213 99
Interest due and accrued.....	2,485 40
	18,425 46
Total Assets.....	<u>\$1,130,317 10</u>

## Liabilities

Amount of losses supposed or reported.....	\$9,867 27
Amount of reserve of unearned premiums, \$167,547.79; carried out at 80 per cent.....	134,038 23
Amount of all other liabilities.....	2,052 30
Total Liabilities.....	<u>\$145,957 80</u>

## Receipts

Cash balance at 31st December, 1923 (not extended), \$17,600.99.....	
Cash received as fixed payments due in 1924.....	\$72,932 27
“ as premiums on cash system.....	180,372 18
“ for interest.....	44,574 21
“ for reinsurance on account of losses.....	27,280 51
“ agents' balances of 1923 received in 1924.....	14,755 45
“ all other.....	3,194 30
“ from investments (not extended), \$51,474.05.....	
Total Receipts.....	<u>\$343,108 92</u>

## Expenditure

Expenses of management:		
Commissions, \$47,927.37; law costs, \$61.34; fuel and light, \$437.47; investigation of claims, \$1,653.39; assessment and fees, \$448.74; Fire Marshal tax, \$477.81; travelling expenses, \$721.10; taxes, \$2,435.01; salaries and fees, \$28,087.37; printing, etc., \$2,179.92; postage, etc., \$1,522.96; other expenses, \$5,862.70 . . .		\$91,815 18
Miscellaneous payments:		
Cash paid for losses which occurred prior to 1924 . . . . .		5,264 07
" losses which occurred in 1924 . . . . .		159,784 64
" reinsurance . . . . .		42,190 58
" rebates . . . . .		8,835 06
" investments (not extended), \$80,200.00.		
Total Expenditure . . . . .		<u>\$307,889 53</u>

## Currency of Risks

	Amount covered by Policies in force 31st December, 1924	Three years	Total
	System	One year or less	
Mutual . . . . .		\$14,126,731 00	\$14,126,731 00
Cash . . . . .		\$7,523,408 00	38,133,838 00
Totals . . . . .		<u>\$7,523,408 00</u>	<u>\$52,260,569 00</u>
Reinsurance			
Mutual . . . . .		\$4,105,202 00	\$4,105,202 00
Cash . . . . .		3,827,207 00	4,972,340 00
Totals . . . . .		<u>\$1,145,133 00</u>	<u>\$9,077,542 00</u>
Net risks carried by Company, 31st December, 1924 . . . . .		<u>\$6,378,275 00</u>	<u>\$43,183,027 00</u>

## Movement in Risks

	Number	Amount
Mutual System		
Policies in force 31st December, 1923 . . . . .	4,594	\$16,079,234 00
Policies new and renewed during 1924 . . . . .	1,052	3,139,683 00
Gross number during 1924 . . . . .	5,646	\$19,218,917 00
Less expired and canceled in 1924 . . . . .	1,534	5,092,186 00
Net risks in force on mutual system, 31st December, 1924 . . . . .	<u>4,112</u>	<u>\$14,126,731 00</u>
Cash System		
Policies in force, 31st December, 1923 . . . . .	19,661	\$34,647,909 00
Policies new and renewed during 1924 . . . . .	10,535	18,757,517 00
Gross number during 1924 . . . . .	30,196	\$53,405,426 00
Less expired and cancelled in 1924 . . . . .	8,727	15,271,588 00
Net risks in force on cash system, 31st December, 1924 . . . . .	<u>21,469</u>	<u>\$38,133,838 00</u>

## WATERLOO MUTUAL FIRE INSURANCE COMPANY

HEAD OFFICE, WATERLOO

Commenced Business 7th May, 1863

## OFFICERS AND DIRECTORS (1925)

*Officers.*—President, L. W. Shuh; Vice-President, W. G. Weichel; Secretary, A. Foster; Assistant Secretary, F. H. Moser.

*Directors.*—L. W. Shuh, Waterloo; W. G. Weichel, Waterloo; A. Bauer, Waterloo; P. E. Shantz, Preston; R. Roschman, Waterloo; J. H. Roos, Waterloo; J. H. Simpson, Guelph; Jos. Stauffer, Galt; A. Foster, Waterloo.

*Auditors.*—J. M. Scully, Kitchener; J. Scully, Kitchener.

Unassessed premium note capital . . . . . \$248,243 66

## Statement for the Year ending 31st December, 1924

Assets		
Cash value of real estate . . . . .		\$ 30,000 00
" mortgages . . . . .		5,500 00
" bonds, debentures, Canada War Loan and securities (including Ontario Government deposit) . . . . .		1,050,344 90
Cash at head office . . . . .	\$4,028 01	
Cash deposited in the		
Bank of Toronto, Waterloo . . . . .	1,379 15	
Molsons Bank, Waterloo . . . . .	24,108 17	
Royal Bank, Waterloo . . . . .	377 60	
		<u>29,892 93</u>
Amount of agents' balances . . . . .		1,453 02
Amount of premium notes in force after deducting all payments thereon and assessments levied . . . . .		248,243 66
Amount of accrued interest . . . . .		23,774 51
Total Assets . . . . .		<u>\$1,389,209 02</u>

**Liabilities**

Amount of unpaid losses.....	\$9,932 65
“ reserve of unearned premiums, \$273,829.18: carried out at 80 per cent. ....	219,063 34
<b>Total Liabilities.....</b>	<b>\$228,995 99</b>

**Receipts**

Cash balance at 31st December, 1923 (not extended), \$33,672.70.	
Cash received as fixed payments of 1924.....	\$87,178 11
“ agents' balances of 1923 received in 1924.....	1,120 25
“ premiums on cash system.....	279,299 15
“ interest.....	63,332 15
“ reinsurance on losses.....	36,736 93
“ all other.....	17,584 57
“ from matured investments (not extended), \$111,096.38.	
<b>Total Receipts.....</b>	<b>\$485,251 16</b>

**Expenditure**

Expenses of management:	
Commissions, \$52,418.74; law costs, \$227.84; fuel and light, \$754.36; investigation of claims, \$1,665.92; interest, \$1,710.49; assessment, \$519.65; Fire Marshal tax, \$546.07; travelling expenses, \$2,434.32; taxes, \$6,119.71; salaries and fees, \$45,124.40; printing, etc., \$4,581.24; postage, etc., \$1,569.76; other expenses, \$10,355.75.....	\$128,028 25
Miscellaneous payments:	
Cash paid for losses which occurred prior to 1924.....	5,537 32
“ losses which occurred during 1924.....	206,107 56
“ reinsurance.....	56,539 35
“ rebate, abatement and premiums.....	27,915 01
“ for purchase of investments (not extended), \$175,999.82.	
<b>Total Expenditure.....</b>	<b>\$424,127 49</b>

**Currency of Risks**

Amount covered by Policies in force 31st December, 1924

	System	One year or less	Three years	Total
Mutual.....		\$11,068,604 00	\$11,068,604 00	\$11,068,604 00
Cash.....		\$11,367,092 00	46,015,818 00	57,382,910 00
<b>Total.....</b>		<b>\$11,367,092 00</b>	<b>\$57,084,422 00</b>	<b>\$68,451,514 00</b>
	Reinsurance			
Mutual.....		\$3,093,333 00	\$3,093,333 00	\$3,093,333 00
Cash.....		\$760,520 00	\$5,946,007 00	\$6,706,527 00
<b>Total.....</b>		<b>\$760,520 00</b>	<b>\$9,039,340 00</b>	<b>\$9,799,860 00</b>
Net risks carried by Company, 31st December, 1924.....		\$10,606,572 00	\$48,045,082 00	\$58,651,654 00

**Movement in Risks**

	Number	Amount
Mutual System		
Policies in force 31st December, 1923.....	3,185	\$12,607,847 00
Policies new and renewed during 1924.....	998	2,575,396 00
Gross number during 1924.....	4,183	\$15,183,243 00
Less expired and cancelled in 1924.....	1,378	4,114,639 00
Net risks in force on mutual system, 31st December, 1924.....	<b>2,805</b>	<b>\$11,068,604 00</b>
Cash System		
Policies in force 31st December, 1923.....	30,747	\$52,581,748 00
Policies new and renewed during 1924.....	17,546	28,963,642 00
Gross number during 1924.....	48,293	\$81,545,390 00
Less expired and cancelled in 1924.....	15,067	24,162,480 00
Net risks in force on cash system 31st December, 1924.....	<b>33,226</b>	<b>\$57,382,910 00</b>

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D

FRATERNAL SOCIETIES

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## SECTION D

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### ALLIANCE NATIONALE

HEAD OFFICE, MONTREAL, P.Q.

*Officers.*—President and General Director, Chas. Duquette, Montreal; 1st Vice-President, Dr. P. H. Bedard, Quebec; 2nd Vice-President, Francis Fauteux, Montreal; General Secretary, Georges Monet, Montreal; General Treasurer, Alfred St. Cyr; Chief Medical Officer, Dr. Theo. Cyphiot; Legal Advisor, Eug. H. Godin, C.R.

*Directors.*—J. Dalbe Viau, Montreal; Hon. E. L. Patenaude, Montreal; F. A. Labelle, N.P., Hull; Hormisdas Delorme, Montreal; Dr. Yvon Laurier, Montreal.

*Chief or General Agent in Ontario.*—Lyman Lee, Merchants Bank Chambers, Hamilton, Ont.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 58, expiring on the 30th of June, 1926, to undertake contracts of Life Insurance and Sick and Funeral Benefits within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

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### SUBSIDIARY HIGH COURT OF THE ANCIENT ORDER OF FORESTERS

HEAD OFFICE, TORONTO

*Officers.*—High Chief Ranger, A. Dynes; High Sub-Chief Ranger, M. McInnes, High Chief Treasurer, W. H. Goddard; High Court Secretary, A. Martin; High Court Medical Examiner, E. R. Secord; High Court Senior Woodward, P. L. Farnsworth; High Court Junior Woodward, J. J. Haygarth; High Court Senior Beadle, J. G. Biggar; High Court Junior Beadle, J. Turner.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 258, expiring on the 30th of June, 1926, to undertake contracts of Life Insurance and Sick and Funeral Benefits within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

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### THE ANCIENT ORDER OF UNITED WORKMEN OF THE PROVINCE OF ONTARIO

ANNUAL STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1924

HEAD OFFICE, TORONTO, ONTARIO

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Organized 18th February, 1879, and Incorporated in Ontario 11th August, 1879.

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The Executive Officers of the Society at the 31st December, 1924, were as follows:  
F. G. Inwood, Grand Master Workman.....Toronto  
W. A. Patterson, Grand Recorder-Treasurer.....Toronto

#### I. Currency of Insurance Certificates

Amount covered by contracts other than endowments, or for sick or funeral benefits at 31st December, 1924, \$8,701,047.54.

#### II. Movement in Insurance Certificates

- (a) Contracts for endowments of benefits in the nature thereof.—None.
- (b) Contracts for insurance other than endowments, sick benefits or funeral benefits.

		Number	Amount
Number of contracts in force 31st December, 1923.....		9,354	\$ 9,168,274 58
Number of contracts taken during 1924, new or renewed.....		54	25,750 00
Add amount by which various certificates were increased during 1924....			8 89
Gross number of contracts in force at any time in 1924.....		9,408	9,194,033 47
	Number	Amount	
Deductions:		\$	c.
Contracts matured in 1924.....	275	284,368 91	
Contracts lapsed in 1924.....	265	208,500 04	
Contracts surrendered.....			
Reduction of certificates.....		116 98	
Total deductions extended.....	540	492,985 93	540 492,985 93
Net contracts in force 31st December, 1924.....		8,868	8,701,047 54
Number of certificate holders in good standing.....		8,549	8,426,428 56
Number temporarily suspended.....		319	274,618 98
Grand total of certificate holders, 31st December, 1924.....		8,868	8,701,047 54

### III. Funeral Benefits

Funeral benefits are undertaken by the Grand Lodge, total membership of which is 468.  
 Number of members who died during 1924, 3.  
 Amount of funeral benefits paid in 1924, \$90.00.

### IV. Sick Benefits

Sick benefits are undertaken by the Grand Lodge.  
 Number of members who received sick and funeral benefits during 1924, 56.  
 Amount of benefits paid in 1924, in respect of sick members, \$1,412.85.  
 Number of weeks' sickness experienced in 1924, 322 6/7.  
 Amount of cash to credit of Sick and Funeral Benefit Fund, 31st December, 1924, \$21,228.50.

### V. Assets

Bonds, debentures, etc.....	\$2,155,072 80
Cash on deposit to Society's credit, not drawn against, in the following chartered banks:	
Imperial Bank, Toronto, Beneficiary Fund.....	56,326 17
Imperial Bank, Toronto, General Fund.....	4,494 44
Imperial Bank, Toronto, Sick Fund.....	2,366 34
Dues and assessments due and unpaid.....	30,367 33
Assessments called but not yet payable.....	23,019 89
Interest due and accrued.....	
Total assets of Life Insurance Fund (not extended).....	\$2,233,888 36
" Sick and Funeral Fund (not extended).....	21,536 41
" General and other Funds (not extended).....	17,347 93
All other assets.....	1,125 73
Total Assets.....	<u>\$2,272,772 70</u>

### VI. Liabilities

Amount of claims supposed or reported, or unadjusted.....	\$25,780 10
" all other liabilities.....	618 92
Total Liabilities.....	<u>\$26,399 02</u>

### VII. Miscellaneous

Actions or proceedings instituted by or against the Society during 1924—None.  
 Assessments are made for purposes of life insurance certificates monthly.  
 Twelve such assessments were made in 1924, each being payable on or before the last day of the month for which levied.  
 Registers are kept for the purposes of insurance certificates or benefits.  
 The Society's accounts were audited quarterly during 1924.  
 Names and addresses of the auditors for 1924 were as follows: Charles G. Knott and Albert E. Hagerman, Toronto.  
 No changes were made in by-laws during 1924 in relation to insurance certificates.  
 Amount of Bond of Grand Master Workman, \$5,000.00.  
 Amount of Bond of Grand Recorder-Treasurer, \$15,000.00.  
 Number of members in force in Ontario, 8,868.  
 Amount of insurance in force in Ontario at 31st December, 1924, \$8,701,047.54.  
 Number of members in Ontario who died during 1924, 275.  
 Amount of death benefits paid to Ontario members during 1924, \$286,626.89.

VIII. Cash Receipts

Cash balance from 1923 (not extended), \$55,437.55.	
Cash received during 1924 from:	
Supplies.....	\$153 14
Mortuary assessments.....	344,600 69
Sick and Funeral Benefit Assessments.....	2,197 78
Per capita tax.....	18,801 07
Changing certificates, etc.....	63 00
Interest—Mortuary, \$109,595.64; S. & F., \$961.49.....	110,557 13
Interest—General Fund.....	511 81
All other.....	10 00
Cash received from repayment of investments (not extended), \$27,995.40.	
<b>Total Receipts.....</b>	<b>\$476,894 62</b>

IX. Cash Expenditure

(a) Expenses of Management

Cash paid during 1924 for:	
Fraternal association.....	\$45 00
Law costs.....	119 23
Registration fee.....	150 00
Rent of drawer, Trust Company.....	75 00
Organization expenses.....	2,028 50
Travelling expenses.....	49 30
Rent, light, heat and taxes.....	1,306 53
Salaries, officers' and auditors' and actuary's fees.....	5,831 56
Medical examiner's salary and expenses.....	383 50
Clerk hire.....	2,357 50
Official Journal.....	1,871 95
Printing, stationery and advertising.....	806 92
Supplies bought.....	31 24
Postage, telegrams and express.....	697 69
Premiums for guaranteeing lodge officers.....	165 64
Other management expenses.....	243 19
<b>Total Expenses of Management.....</b>	<b>\$16,162 75</b>

(b) Miscellaneous Expenditure

Mortuary insurance claims paid.....	286,626 89
Funeral benefits.....	90 00
Sick benefits.....	1,412 85
For investments (not extended), \$192,848.13.	
<b>Total Expenditure.....</b>	<b>\$304,292 49</b>

Schedule by Ages of Membership, Amount of Insurance, Etc., at 31st December, 1924

Attained Ages	Number of Members	Amount of Insurance	Amount of monthly payments	Number of deaths during year	Death losses incurred during year
16-24.....	129	\$85,000 00	\$87 66	...	.....
25-29.....	142	110,143 54	117 24	1	1,007 05
30-34.....	293	234,412 03	253 81	1	1,000 00
35-39.....	402	322,848 12	389 15	1	785 62
40-44.....	531	414,690 35	569 83	5	3,440 43
45-49.....	782	648,382 44	1,042 86	4	3,690 68
50-54.....	937	860,705 60	1,660 66	13	12,725 76
55-59.....	1,240	1,246,777 43	2,980 56	17	19,562 75
60-64.....	1,510	1,643,696 30	4,986 74	44	42,440 85
65-69.....	1,503	1,682,940 95	6,664 52	69	76,867 30
70-74.....	956	1,012,840 41	5,389 11	51	53,403 62
75-79.....	313	319,268 53	2,413 42	44	46,647 12
80-84.....	109	102,882 45	1,066 46	21	19,876 10
85 and over.....	21	16,459 39	259 14	4	2,921 63
<b>Totals.....</b>	<b>8,868</b>	<b>\$8,701,047 54</b>	<b>\$27,881 16</b>	<b>275</b>	<b>\$284,368 91</b>

LA SOCIETE DES ARTISANS CANADIENS-FRANCAIS

HEAD OFFICE, MONTREAL, QUE.

Officers.—President, Rodolphe, Bedard, Outremont; 1st Vice-President, Eugene Desmarais, Montreal; 2nd Vice-President, N. Cloutier, Montmagny; 3rd Vice-President, Norbert Decelles, Woonsocket, R.I.; Manager, Henri Roy, Montreal.

Directors.—J. E. Daoust, Montreal; Dr. E. Hurtubise, Montreal; Euclide Desjarlais, Montreal; J. S. Dupere, Montreal; Dr. J. D. Gauthier, Montreal; Romeo Rivest, Montreal; T. Brassard, Montreal; J. C. Primeau, Montreal; Remi Lachance, Montreal; Nap Champagne, Ottawa; C. M. Leger, Memramcook, N.B.; R. Guilmette, Southbridge, Mass.; Dr. A. Leclerc, Quebec, Que.; Eugene Chartier, Saint Hyacinth, Que.; J. B. Rivard, Lewiston, Maine; Zenon Boucher, Hull, Que.

*Chief or General Agent in Ontario.*—Lyman Lee, Hamilton.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 86, expiring on the 30th of June, 1926, to undertake contracts of Life Insurance and Sick and Funeral Benefits within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

## BROTHERHOOD OF AMERICAN YEOMEN

HEAD OFFICE, DES MOINES, IOWA

Principal Office in Canada, Moose Jaw, Saskatchewan

*Manager or Chief Executive Officer in Canada.*—R. A. Wynn, Moose Jaw, Sask.

*Chief or General Agent in Ontario.*—B. M. McMurray, 201 Janette Ave., Windsor.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 138, expiring on the 30th of June, 1926, to undertake contracts of Life Insurance and Sick and Funeral Benefits within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

## THE GRAND COUNCIL OF THE CANADIAN ORDER OF CHOSEN FRIENDS

ANNUAL STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1924

HEAD OFFICE, 7 HUGHSON STREET S., HAMILTON, ONT.

Organized 28th March, 1887, and Incorporated in Ontario 1st June, 1887

The Executive Officers of the Society at the 31st December, 1924, were as follows:

Wm. Benson, Grand Councillor.....	Toronto
J. L. Archer, Grand Vice-Councillor.....	Niagara Falls
J. L. Davidson, Past Grand Councillor.....	Toronto
Wm. F. Montague, Grand Recorder and Treasurer.....	Hamilton
Alex. W. Richardson, M.D., Grand Representative.....	Kingston
J. J. Dutton, Grand Representative.....	Vancouver, B.C.
Albert Chevalier, Grand Representative.....	Montreal
Sheriff A. Morris, Grand Representative.....	Pembroke

### I. Currency of Insurance Certificates

Amount covered by endowment contracts.—None.

Amount covered by insurance at 31st December, 1924, \$12,856,875.86.

### II. Movement in Insurance Certificates

(b) Contracts for insurance other than endowments, sick or funeral benefits.

	Number	Amount
Contracts in force 31st December, 1923.....	22,750	\$ 20,505,436 57 c.
Add contracts taken 1924, new and renewed.....	260	189,250 00
Gross number and amount of contracts on foot at any time during 1924.	23,010	20,694,686 57
	Number	Amount
Deductions:		\$ c.
Contracts matured in 1924.....	327	314,002 78
Contracts lapsed in 1924.....	7,193	7,446,560 79
Contracts surrendered in 1924.....	.....	.....
Contracts cancelled (deceased).....	.....	.....
Add to above deductions the amount by which various certificates still on foot were reduced in 1924.....	.....	77,247 14
Total Deductions.....	7,520	7,837,810 71
Net contracts on foot 31st December, 1924.....	15,490	12,856,875 86
Temporarily suspended.....	312	233,612 00
Number of certificate holders in good standing at 31st December, 1924.	15,178	12,623,263 86

### III. Funeral Benefits

The Grand Lodge undertakes funeral benefits.  
 The total membership of this branch 31st December, 1924, 4,673.  
 Number of members who died during 1924, 50.  
 The total amount of funeral benefits paid during 1924, \$2,800.00.  
 The total amount of cash standing to credit of Sick and Funeral Benefit Fund, \$182,539.78.

### IV. Sick Benefits

The Grand Council undertakes sick benefits.  
 Number of members who received sick benefits during 1924, 878.  
 The total amount of sick benefits paid in 1924, \$23,056.50.  
 The number of weeks' sickness experienced in 1924, 5,324 4/7.  
 Total amount of cash standing to the credit of the Sick and Funeral Benefit Fund at 31st December, 1924, was \$182,539.78.  
 The number of females who received benefits in respect of sickness during 1924 was 259, and the average weeks of illness, 6.86.  
 The number of males who received benefits in respect of sickness during 1924, was 619, and the average weeks of illness, 5.72.

### V. Assets

Bonds, debentures and securities.....	\$1,124,905	87
Cash on deposit to Society's credit, not drawn against, in the following chartered banks:		
Canadian Bank of Commerce, Hamilton, Ont., Life Insurance Fund Account.....	66,768	91
Canadian Bank of Commerce, Hamilton, Ont., Sick Benefit Fund Account.....	17,495	40
Canadian Bank of Commerce, Hamilton, Ont., General Fund.....	1,043	44
Canadian Bank of Commerce, Hamilton, Ont., Guarantee Fund.....	1,000	00
Canadian Bank of Commerce, Hamilton, Ont., Child Insurance Fund.....	1,809	73
Dues and assessments called, but not yet payable, estimated at.....	48,606	68
Interest due and accrued.....	18,909	16
Amount due under liens on certificate re errors in age.....	833	44
Outstanding accounts, less provision for bad debts.....	2,075	35
Per capita tax of last month of 1924.....	1,739	00
Supplies, etc., stock.....	4,343	00
Office furniture, etc., less amount written off for depreciation.....	1,083	15
Total assets of Life Insurance Fund (not extended).....	\$1,080,828	59
"    Sick and Funeral Fund.....	189,623	77
"    Guarantee Fund.....	1,267	92
"    General and other Funds.....	10,019	52
"    Child Insurance Fund.....	7,948	83
Other assets (detailed in memo.).....	25	00
Total Assets.....	\$1,289,688	63

### VI. Liabilities

Investment Reserve Fund.....	\$68,863	04
Amount of claims supposed.....	47,669	20
All other liabilities.....	1,395	87
Total Liabilities.....	\$117,928	11

### VII. Miscellaneous

Assessments are made for purpose; of insurance certificates monthly, and are payable thirty days before the first day of each month, without notice; twelve of such assessments were made during 1924.

The Society's books were duly audited on April 28th, July 28th and October 27th, 1924.

The following books of record and account are kept for purposes of insurance certificates or benefits: Life Insurance Registers, Sick Benefit Certificate Registers, Registers of Claims, Bonds, etc., Cash Books, Daily Balance Book, Ledgers, Journal, Quarterly Report Book, Book of Statistics, Statistical Cards and Card Ledgers.

The names and post office addresses of the auditors for 1924 were as follows: Chas. L. Bass, Toronto; A. M. Legg, London.

No changes were, during 1924, made in the organization or management of the Society in relation to insurance certificates or benefits.

No changes were, during 1924, made in the Constitution and Laws, in relation to insurance certificates or benefits.

Amount of bonds of Grand Secretary-Treasurer, \$7,000.00.

Number of members in Ontario at 31st December, 1924, 11,545.

Number of certificate holders in Ontario at 31st December, 1924, 11,545.

Amount of insurance in force in Ontario at 31st December, 1924, \$9,759,447.26.

Number of members in Ontario who died during 1924, 267.

Amount of death benefits paid to Ontario members during 1924, \$174,479.95.

Amount of disability benefits paid to Ontario members during 1924, \$72,088.14.

### VIII. Cash Receipts

Cash balance for 1923 (not extended), \$98,397.80.

Cash received during 1924, from:

Assessments, Mortuary.....	\$562,863	50
Assessments, Sick and Funeral.....	27,194	56
Expense dues.....	21,082	95
Interest—General and Guarantee Funds.....	415	13
Supplies sold and certificate fees, etc.....	1,100	52
Interest—Mortuary, \$43,817.89; S. & F., \$8,814.55.....	52,632	44
Premium for guarantee of lodge officers.....	478	19
Cash received from investments (not extended), \$52,926.83.		

Total Receipts..... \$665,767 29

## IX. Cash Expenditure

## (a) Expenses of Management

Cash paid during 1924 for:	
Fees to Canadian Fraternal Association and Registration fees.....	\$440 00
Commission and organization account.....	6,448 03
Cost re debentures.....	397 14
Investigation of claims, etc.....	762 86
Supplies bought.....	1,505 20
Travelling expenses.....	315 37
Rent and heat, taxes, etc.....	2,118 20
Managing officers' salaries and officers' and auditors' fees.....	6,508 30
Medical examiner's salary and expenses.....	2,637 62
Clerk hire.....	9,062 91
Official Journal.....	2,337 72
Printing.....	1,189 93
Postage, telegrams and express.....	1,606 09
Premiums for guarantee of grand officers.....	36 20
Cost of readjustment.....	6,681 16
All other.....	270 03
Total Expenses of Management.....	\$42,866 76

## (b) Miscellaneous Expenditure

Mortuary insurance claims other than endowments.....	\$331,705 77
Funeral benefits.....	2,800 00
Sick benefits.....	23,056 50
Total disability benefits.....	77,247 14
One death in 20-Pay Life Department.....	250 00
All other.....	787 17
Cash paid for investments (not extended), \$251,761.10.	
Total Expenditure.....	\$478,213 34

## Schedule by Ages of Membership, Amount of Insurance, etc., at 31st December, 1924

Attained Ages	Number of Members	Amount of Insurance	Amount of monthly payments	Number of deaths during year	Death losses incurred during year
16-24.....	532	\$364,250 00	\$348 65	4	\$2,500 00
25-29.....	569	383,550 00	400 15	5	3,250 00
30-34.....	972	698,900 00	873 28	1	1,000 00
35-39.....	1,322	966,471 00	1,439 03	4	5,000 00
40-44.....	1,646	1,215,558 00	2,204 05	6	3,250 00
45-49.....	2,106	1,701,408 00	3,786 28	23	16,560 00
50-54.....	2,337	2,031,896 00	5,657 12	16	19,050 00
55-59.....	2,142	1,963,454 80	7,251 94	30	30,500 00
60-64.....	1,606	1,476,305 30	7,329 73	50	49,840 00
65-69.....	969	939,908 00	6,386 16	66	66,743 20
70-74.....	488	474,411 60	4,172 67	48	53,094 10
75-79.....	384	323,378 36	2,930 60	56	48,147 08
80-84.....	96	75,300 40	680 24	16	12,374 40
85 and over.....	9	8,472 40	78 93	2	2,694 00
Totals.....	15,178	12,623,263 86	\$43,538 83	327	\$314,002 78

## THE HIGH COURT OF THE CANADIAN ORDER OF FORESTERS

ANNUAL STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1924

HEAD OFFICE, 84 MARKET STREET, BRANTFORD, ONTARIO

Organized 25th November, 1879, and Incorporated in Ontario 1st December, 1879.

The Executive Officers of the Society as at December 31st, 1924, were as follows:

J. A. A. Brodeur, High Chief Ranger.....	Montreal, Que.
L. H. Davidson, High Vice-Chief Ranger.....	Winnipeg, Man.
Alf. P. van Someren, High Secretary.....	Brantford, Ont.
A. R. Galpin, High Treasurer.....	Brantford, Ont.
J. A. A. Brodeur.....	Montreal, Que.
L. H. Davidson.....	Winnipeg, Man.
W. E. Gowling.....	Ottawa, Ont.
E. J. Freyseng.....	Toronto, Ont.
Thos. Murray.....	London, Ont.
M. D. Carroll.....	Montreal, Que.

### I. Currency of Insurance Certificates

Amount covered by contracts other than for endowment or for sick and funeral benefits, \$55,850,800.00.

### II. Movement in Insurance Certificates

- (a) Contracts for endowments or for benefits in the nature thereof.—None.  
 (b) Contracts for insurance other than endowments, sick benefits or funeral benefits.

	Number	Amount
Contracts in force 31st December, 1923.....	71,839	\$ 71,707,500 00
Add contracts taken during 1924, new or increased.....	1,566	1,465,750 00
Gross number and amount of contracts on foot at any time during 1924.....	73,405	73,173,250 00
	Number	Amount
Deductions:		\$ c.
Contracts matured in 1924.....	656	674,200 00
Contracts lapsed and cancelled in 1924....	16,443	16,298,900 00
Amount by which various certificates were reduced during 1924.....	.....	349,350 00
Total deductions extended.....	17,099	17,322,450 00
Net contracts in force 31st December, 1924.....	56,306	55,850,800 00

### III. Funeral Benefits

The funeral benefits are undertaken by the High Court and the Subordinate Courts, and the membership of this department was, at the 31st December, 1924, 37,261.

Number of members of the Sick and Funeral Branch who died during 1924, 374.

The total amount of funeral benefits paid in 1924, High Court, \$19,785.23; Subordinate Courts, \$2,711.69.

The total amount of cash standing to the credit of the Sick and Funeral Benefit Fund at 31st December, 1924, was: High Court, \$635,154.55; Subordinate Courts, \$97,473.21.

### IV. Sick Benefits

The sick benefits are undertaken by the High Court and Subordinate Courts.

Number of claims for sick benefits during 1924, 5,587.

Total amount of sick benefits paid in 1924: High Court, \$160,916.32; Subordinate Courts, \$15,999.38.

Number of weeks' sickness experienced in 1924, 35,822 5/7.

Amount paid for medical attendance during 1924 (subordinate), \$6,339.26.

Total amount of cash standing to the credit of the Sick and Funeral Benefit Fund at 31st December, 1924: See under Funeral Benefits.

### V. Assets

Cash value of real estate (office premises).....	\$28,206 46
Cash value of bonds, debentures and other securities.....	8,594,382 59
Actual cash on hand as per audit statement 31st December, 1924, \$97,473.21. (Cash mentioned in above item is held by Treasurers and Trustees of Subordinate Courts.)	
Cash on deposit to Society's credit, not drawn against, in the following chartered banks:	
Standard Bank, Brantford (current account).....	106,298 01
Royal Bank, Quebec.....	5,000 00
Union Bank, Winnipeg (current account).....	30,532 50
Interest due and accrued: S. & F., \$18,634.31; Mortuary, \$171,292.33.....	189,926 64
Total assets Life Insurance Fund (not extended).....	\$8,272,350 88
" of Sick and Funeral Fund (not extended).....	655,788 86
All other assets.....	21,015 15
Total Assets.....	<u>\$8,975,361 35</u>

### VI. Liabilities

Amount of claims supposed or reported or unadjusted.....	\$124,552 82
" sick and funeral benefit claims, standing unpaid or unadjusted.....	12,129 08
Difference between market and book value of securities in default.....	122,643 13
Amount of all other liabilities.....	107,306 84
Total Liabilities.....	<u>\$366,631 87</u>

## VII. Miscellaneous

Suits entered against Society during 1924:  
 Jas. F. Vanderburg vs. C.O.F. Third Division Court, \$56.00. Judgment against order for \$36.00 and costs.  
 Assessments for purposes of life insurance certificates are made monthly.  
 Twelve assessments were made in 1924, payable on or before the first day of each month for the next succeeding month.  
 The Society's accounts were, during 1924, daily audited by resident auditors.  
 The following books of record or account are kept for purposes of insurance certificates or benefits: Cash Book, Record Books, Certificate Registers, Insurance and Sick and Funeral Benefit Ledgers.  
 Names and post office addresses of the auditors for 1924 were as follows: W. J. Beney, Brantford, and Blake Elliott, Wingham.  
 Certain changes were made during 1924 in the Constitution in relation to insurance certificates and benefits.  
 Amount of High Secretary's bond, \$60,000 00; High Court Treasurer's bond, \$75,000.00.  
 Number of certificate holders in Ontario at 31st December, 1924, 27,164.  
 Amount of insurance in force in Ontario at 31st December, 1924, \$27,182,150.00.  
 Number of members in Ontario who died during 1924, 380.  
 Amount of death benefits paid to Ontario members during 1924, \$390,371.52.

## VIII. Cash Receipts

Actual cash balance from 1923 (not extended), \$7,554,425.59.

	High Court	District High Courts	Subordinate Courts
Cash received during 1924:			
Expense fees.....			\$81,523 45
Assessments (Mortuary).....	\$1,531,585 55		
Assessments (S. & F.).....	141,514 91		
Fees.....	74,777 98	8,791 62	1,274 06
Supplies sold.....	1,294 84	350 05	
Premiums for guarantee bonds.....	1,291 45	185 75	
Interest (Mortuary).....	386,083 07	5 80	
Interest (S. & F.).....	33,112 36		
Other sources.....	2,287 89	4,559 45	44,421 25
Cash received from investments (not extended), \$168,148.63.			
Totals.....	\$2,171,948 05	\$13,892 67	\$127,218 76

## IX. Cash Expenditure

## (a) Expenses of Management

	High Court	District High Courts	Subordinate Courts
Cash paid during 1924 for:			
Organization expenses.....	\$48,952 32	\$5,976 22	
Law costs.....	3,168 61		
Registration fees.....	421 67		
Investigation expenses.....	4,451 38		
Executive Committee.....	2,079 48	65 50	
Supplies.....	627 08	137 38	
Medical Board.....	234 50		
District High Court grant.....		375 00	
Representative to High Court.....		300 00	
Remitted to High Court on account.....		1,309 75	
Annual meeting.....	2,526 80	1,971 85	
Light, heat and taxes.....	1,259 95		
Managing officers' salaries and officers' and auditors' fees.....	14,016 64	2,960 00	
Clerk hire.....	15,299 52	990 00	
Official journal.....	10,526 49		
Printing, stationery and advertising.....	9,369 20	816 91	
Postage, telegrams, etc.....	3,414 52		
Guarantee of bonds.....	2,356 86		
Office expenses.....	517 81	1,196 03	
Office furniture.....	5 63		
Mortality expense account.....	1,547 15		
Expense delegate to District High Court.....	275 00		
H.C.R. office expense.....	1,098 52		
High Court grants.....	4,360 00		
Expense good of Order.....	402 07		
Water rates.....	13 24		
Interest and exchange.....	2,471 00		
Other management expenses in memo.....	2,154 16	72 36	
Total expenses of management.....	\$131,549 60	\$16,171 00	

## (b) Miscellaneous Expenditure

Mortuary insurance claims.....	\$729,714 64		
Funeral benefits.....	19,785 23		\$2,711 69
Sick benefits.....	160,916 32		
Sanitarium.....	543 40		6,339 26
Expenditure other than foregoing.....	212 23		111,227 67
Total disability.....			15,999 38
Cash paid for investments (not extended), \$1,178,768.56.			
Total Expenditure.....	\$1,042,721 42	\$16,171 00	\$136,278 00



## Schedule by Ages of Membership, Amount of Insurance, etc., at 31st December, 1924

Attained ages	Number of members	Amount of insurance	Amount of monthly payments	Number of deaths during year	Death losses incurred during year
		\$ c.	\$ c.		\$ c.
16-24	2,182	2,025,750 00	1,817 67	8	8,000 00
25-29	2,529	2,427,100 00	2,501 05	8	7,000 00
30-34	4,834	4,622,000 00	5,384 34	22	21,000 00
35-39	7,199	6,842,850 00	9,275 31	26	25,000 00
40-44	8,463	8,133,900 00	12,999 80	51	54,000 00
45-49	8,708	8,512,850 00	16,558 02	58	56,500 00
50-54	7,946	7,985,600 00	19,594 08	80	81,000 00
55-59	6,077	6,261,900 00	19,899 08	114	117,500 00
60-64	4,119	4,439,250 00	17,521 93	122	130,200 00
65-69	2,502	2,739,100 00	10,956 80	81	87,700 00
70-74	1,153	1,246,000 00	4,948 00	75	76,000 00
75-79	439	456,500 00	1,790 00	39	40,000 00
80-84	121	124,000 00	496 00	15	15,000 00
85 and over	34	34,000 00	136 00	7	7,000 00
Totals...	56,306	55,850,800 00	123,878 08	709	725,900 00

## THE ORDER OF CANADIAN HOME CIRCLES

ANNUAL STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1924

HEAD OFFICE, QUEEN STREET EAST, TORONTO

Organized 2nd October, 1884; incorporated in Ontario, 28th October, 1885

The Executive Officers of the Society at the 31st December, 1924, were as follows:

F. J. Sabine, Supreme Leader.....	Toronto
C. H. Denton, Supreme Vice-Leader.....	Tillsonburg
J. M. Foster, B.A., Supreme Secretary.....	Toronto
M. B. Hugill, Supreme Treasurer.....	Toronto
N. Sommerville, B.A., K.C., Supreme Solicitor.....	Toronto
A. T. Hobbs, M.D., Supreme Medical Examiner.....	Toronto
V. A. Sinclair, LL.B., K.C., Supreme Past Leader.....	Tillsonburg

## I. Currency of Insurance Certificates

(a) Contracts for endowments or for benefits in the nature thereof.....	\$1,869,337 00
(b) Contracts for insurance other than endowments.....	3,622,530 00

## II. Movement in Insurance Certificates

(a) Contracts for endowments or for benefits in the nature thereof.

	Number	Amount
Contracts in force 31st December, 1923.....	3,354	\$ 1,954,147 00
Add contracts taken during 1924, new and renewed.....	11	4,750 00
Gross number and amount on foot at any time during 1924.....	3,365	1,958,897 00
Deductions:		
Contracts matured in 1924 by death.....	69	\$ 43,660 00
Contracts reduced in 1924.....		3,142 00
Contracts lapsed during 1924, total disability.....	97	42,758 00
Amount by which various certificates still on foot were reduced.....		
Total deductions extended.....	166	89,560 00
Net contracts on foot, 31st December, 1924.....	3,199	1,869,337 00

(b) Contracts for Insurance other than endowments, sick benefits or funeral benefits.

	Number	Amount
Contracts in force 31st December, 1923.....	4,893	\$ 3,774,787 00
Add contracts taken during 1924 new or renewed.....	71	35,250 00
Gross number and amount of contracts on foot at any time during 1924.....	4,964	3,810,037 00
	Number	Amount
Deductions:		
Contracts matured in 1924 by death.....	101	\$ 91,750 00
Contracts lapsed in 1924.....	143	95,757 00
Amount by which various certificates on foot were reduced.....		
Total deductions extended.....	244	187,507 00
Net insurance contracts.....	4,720	3,622,530 00
Number of certificate holders in good standing on 31st December, 1924.....	4,688	5,462,117 00
Number of certificates temporarily suspended.....	32	29,750 00
Grand total of certificate holders 31st December, 1924.....	4,720	5,491,867 00

**III. Funeral Benefits**

The Order has no funeral benefit department.

**IV. Sick Benefits**

Number of members in Sick Benefit Department, 201.  
 Sick benefits are undertaken by the Supreme body only.  
 Number of members who received sick benefits during 1924, 38.  
 Amount of benefits paid to sick members, \$1,028.00.  
 Number of weeks' sickness experienced in 1924, 257.  
 Total amount of cash to credit of fund, 31st December, 1924, \$8,595.95.

**V. Assets**

Cash value of bonds and debentures.....	\$1,292,928 23
Cash on deposit to Society's credit, Dominion Bank, Toronto, Ont.....	30,149 97
Dues and assessments called, but not yet payable.....	16,004 23
Interest due and accrued.....	26,882 50
Amount of liens on certificates in force.....	121,602 60
All other assets.....	3,115 27
Total assets:	
Life Insurance Fund (not extended).....	\$1,376,985 87
"    Endowment Fund (not extended).....	101,531 02
"    Sick and Funeral Fund (not extended).....	8,823 74
"    General and other funds (not extended).....	3,342 22
Total Assets.....	<u>\$1,490,682 85</u>

**VI. Liabilities**

Amount of claims supposed.....	\$11,500 00
Other liabilities.....	2,402 87
Total Liabilities.....	<u>\$13,902 87</u>

**VII. Miscellaneous**

Actions or proceedings instituted or prosecuted by or against the Society during 1924.—None.  
 Assessments are made monthly.  
 Twelve assessments were made during 1924, each being payable the first day of each month.  
 The Society's accounts were audited quarterly during 1924.  
 The books of record kept for purposes of insurance certificates are: Register of Certificates issued, Register of Circle Membership, Ledgers, Cash books, etc.  
 Names and addresses of the auditors for 1924 were as follows: J. L. Buck, Port Rowan, and W. P. Goodman, Toronto.  
 No changes were made in the constitution during 1924.  
 Amount of bonds of Supreme Secretary, \$10,000.00.  
 Amount of bond of Supreme Treasurer, \$3,000.00.  
 Number of members in Ontario 31st December, 1924, 4,333.  
 Amount of insurance in force in Ontario, \$5,075,717.00.  
 Number of members in Ontario who died during 1924, 97.  
 Amount of death benefits paid Ontario members during 1924, \$125,926.25.  
 Amount of disability benefits paid to Ontario members during 1924, \$1,760.00.  
 Amount of endowment benefits paid, \$2,725.17.

## VIII. Cash Receipts

Cash balance from 1923 (not extended), \$9,987.13.	
Cash received during 1924 from:	
Mortuary assessments.....	\$180,873 72
Assessments, Sick and Funeral.....	1,280 63
Expense dues.....	15,293 96
Supplies sold.....	98 70
Interest receipts.....	68,868 42
Application fees.....	102 50
Charter fees.....	11 00
All other sources.....	3,712 42
Repayment of loan or investments (not extended), \$11,865.31.	
Total Receipts.....	<u>\$270,241 35</u>

## IX. Cash Expenditure

## (a) Expenses of Management

Cash paid during 1924 for:	
Commission and organization expenses.....	\$4,855 70
Registration fees.....	150 00
Supplies bought.....	40 22
Investigation of claims.....	84 00
Travelling expenses.....	78 80
Rent, light and taxes.....	1,346 56
Salaries, officers, auditors.....	5,050 00
Clerk hire.....	2,988 00
Medical examiner, salary and expenses.....	130 25
Official journal.....	1,020 00
Printing, stationery and advertising.....	255 36
Postage, telegrams and express.....	545 65
Premiums for guarantee of lodge officers.....	44 00
Other management expenses (detailed in memo.).....	262 62
Total Expenses of Management.....	<u>\$16,851 16</u>

## (b) Miscellaneous Expenditure

Refund.....	\$122 40
Endowment benefits.....	2,770 83
Life insurance claims other than endowments.....	129,926 25
Sick benefits.....	1,028 00
Total disability benefits.....	1,760 00
For investments (not extended), \$109,485.18.	
Grand Totals.....	<u>\$152,458 64</u>

## Schedule by Ages of Membership, Amount of Insurance, etc., at 31st December, 1924

Attained ages	Number of members	Amount of insurance	Amount of monthly payments	Number of deaths during year	Death losses incurred during year	
					\$	c.
16-24	71	\$ 56,250 00	\$ 63 38			
25-29	92	87,250 00	95 45			
30-34	143	139,000 00	158 54	1		1,000 00
35-39	251	254,750 00	308 55	1		500 00
40-44	375	397,200 00	542 60	2		2,000 00
45-49	467	488,040 00	789 80	5		8,000 00
50-54	633	717,400 00	1,388 69	5		4,500 00
55-59	769	890,625 00	2,138 71	10		11,000 00
60-64	739	937,860 00	2,781 32	13		18,000 00
65-69	597	769,697 00	2,922 18	26		36,000 00
70-74	367	489,321 00	2,405 33	20		21,300 00
75-79	165	210,210 00	1,373 38	13		23,800 00
80-84	44	49,344 00	446 55	4		7,300 00
85 and over	7	4,920 00	64 93	1		2,100 00
Totals...	4,720	5,491,867 00	15,479 41	101		135,500 00

**THE GRAND LODGE OF THE CANADIAN ORDER OF ODDFELLOWS**

ANNUAL STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1924

HEAD OFFICE, 395 COLLEGE STREET, TORONTO

Organized in June, 1852, and incorporated in Ontario, 12th September, 1882

The executive officers of the Society at the 31st December, 1924, were as follows:

Frank Neal, Grand Master	Brantford
Wm. Crellin, Past Grand Master	Ingersoll
Calvin Davis, Deputy Grand Master	Hamilton
T. S. Hudson, Grand Representative	Montreal
F. H. Farquhar, Grand Representative	Hamilton
Robert Fleming, Grand Secretary	Toronto
W. H. Shaw, Grand Treasurer	Toronto

**I. Currency of Insurance Certificates**

Amount covered by contracts other than for endowments or for sick or funeral benefits in force 31st December, 1924, \$1,965,611.52.

**II. Movement in Insurance Certificates**

(b) Contracts for insurance other than endowments, sick benefits or funeral benefits.

	Number	Amount
Net contracts in force 31st December, 1923	2,630	\$ 2,069,038 c.
Add contracts taken in 1924, new or renewed	129	102,510 17
Add amount by which various certificates were increased during 1924		9,800 00
Gross number and amount of contracts on foot at any time during 1924	2,759	2,181,348 77
Deductions:		
Contracts matured in 1924	36	\$ 30,009 c.
Contracts lapsed, surrendered or cancelled in 1924	267	182,387 25
Add to above deductions the amount by which various certificates still on foot were reduced during 1924		3,340 05
Total deductions extended	303	215,737 25
Net contracts on foot 31st December, 1924	2,456	1,965,611 52

**III. Funeral Benefits**

Funeral benefits are undertaken by the Grand Lodge. Thirty-seven members died during 1924, and the amount of funeral benefits paid was \$1,480.00. Fifteen members' wives died and \$300.00 funeral benefits were paid. Total cash standing to credit of funeral fund at 31st December, 1924, \$467.60.

**IV. Sick Benefits**

Sick benefits are undertaken by Grand and Subordinate Lodges. Number of members who received sick benefits in 1924: Grand Body, 6; Subordinates, 172. The total amount of benefits paid in 1924: Grand Body, \$143.28; Subordinates, \$4,154.70. Number of weeks' sickness experienced in 1924: Grand Body, 43 2/3; Subordinates, 1,050. The total amount paid for medical attendance (Subordinate), was \$1,587.80. Total cash standing to credit of sick fund: Grand Body, \$3,407.96.

**V. Assets**

	Grand Body	Subordinate Bodies
Cash value of real estate	\$22,000 00	\$4,900 00
Mortgages		1,400 00
Cash value of bonds, debentures and securities	256,615 62	5,349 21
Cash on hand	22 92	
Cash on deposit to Society's credit, not drawn against, as follows:		
In Royal Bank, Toronto	20,453 55	10,800 29
In Royal Bank, Toronto (savings)	922 62	
Dues and assessments due and unpaid	5,077 25	5,743 31
Interest due and accrued	4,893 79	
Total assets of Life Insurance Fund (not extended)	\$295,695 13	
" Sick Fund (not extended)	3,875 56	
" Guarantee Fund (not extended)	500 00	
Real estate reserves (not extended)	493 73	
Total assets of Child Insurance Fund (not extended)	89 27	
All other assets	1,643 83	5,184 87
Total Assets	\$311,629 58	\$33,377 68

## VI. Liabilities

Amount of claims admitted.....	\$7,600 00	.....
All other.....	9 35	\$742 10
Total Liabilities.....	<u>\$7,609 35</u>	<u>\$742 10</u>

## VII. Miscellaneous

Assessments are made for purposes of life insurance monthly, and are payable on the first of each month. Twelve such assessments were made during 1924.

Books of record or account kept by the Society: Register of Certificates, Register of Lodges, Cash book, Journals and Ledgers.

The Society's books were audited quarterly.

The name and post office address of the auditors for 1924 were as follows: W. L. Young, Markdale, Ont.; W. R. Day, Toronto.

No changes were, during 1924, made in the constitution and rules, in respect of insurance certificates or benefits.

Amount of bond of Grand Secretary, \$10,000.00.

Amount of bond of Grand Treasurer, \$2,000.00.

Number of members in Ontario, 2,214.

Number of certificate holders in Ontario at 31st December, 1924, 2,214.

Amount of insurance in force in Ontario at 31st December, 1924, \$1,712,361.52.

Number of members in Ontario who died during 1924, 34.

Amount of death benefits paid to Ontario members during 1924, \$28,609.95.

Amount of disability benefits paid to Ontario members during 1924, \$1,300.00.

Endorsement benefits paid, \$400.00.

## VIII. Cash Receipts

Cash balance from 1924 (not extended), Grand Body, \$11,084.62.

	Grand Body	Subordinate Bodies
Cash received during 1924 from:		
Application fees (honorary).....		\$24 64
Mortuary assessments.....	\$31,048 68	.....
Initiation fees.....	214 50	413 40
Assessments, Sick and Funeral.....	2,220 15	.....
Rent receipts.....	1,525 00	377 26
Degrees and cards.....		33 00
Child insurance.....	20 10	.....
Expense dues.....	7,822 75	18,641 54
Supplies sold.....	145 03	.....
Interest receipts.....	16,024 53	526 98
Premiums for guarantee.....	207 00	.....
All other sources.....	2,304 71	1,828 46
From investments (not extended), \$251,753.04.		
Total Receipts.....	<u>\$61,532 45</u>	<u>\$21,845 28</u>

## IX. Cash Expenditure

## (a) Expenses of Management

	Grand Body	Subordinate Bodies
Cash paid during 1924 for:		
Per capita tax or levies.....		\$9,454 88
Commission and organization.....	\$3,523 52	.....
Law costs.....	56 30	27 50
Expenses of biennial meeting.....	1,397 75	.....
Registration fees.....	100 00	214 50
Adjustment of rates.....	4,295 51	.....
Supplies bought.....	60 66	324 90
Travelling expenses.....	82 30	395 91
Rent, light, heat and taxes.....	1,820 28	1,356 20
Salaries, officers' and auditors' fees.....	3,891 67	1,507 67
Clerk hire.....	1,734 67	193 50
Medical examiners' salary.....	200 00	.....
Official journal of proceedings.....	798 00	.....
Printing, stationery and advertising.....	120 31	586 75
Postage, telegrams and express.....	255 23	597 80
Premium for guarantee.....	33 00	207 00
Interest.....	990 00	75 00
Total Expenses of Management.....	<u>\$19,359 20</u>	<u>\$14,941 61</u>

## (b) Miscellaneous Expenditure

Mortuary insurance claims.....	\$29,609 95	.....
Funeral benefits.....	1,780 00	.....
Endowment benefits.....	400 00	.....
Sick benefits.....	143 28	\$4,154 70
Disability benefits.....	1,300 00	.....
Gratuities.....		500 00
Medical attendance.....		1,587 80
Other expenditure.....	1,747 08	.....
Cash paid for investments (not extended), \$248,631.51.		
Total Expenditure.....	<u>\$54,339 51</u>	<u>\$21,184 11</u>

## Schedule by Ages of Membership, Amount of Insurance, etc., at 31st December, 1924

Attained ages	Number of members	Amount of insurance	Amount of monthly payments	Number of deaths during year	Death losses incurred during year
		\$ c.	\$ c.		\$ c.
16-24	159	116,000 00	127 33		
25-29	125	96,000 00	124 48	1	500 00
30-34	142	102,200 00	151 48		
35-39	202	155,250 00	267 67	2	2,000 00
40-44	236	177,200 00	342 86	1	1,000 00
45-49	316	251,100 00	495 85		
50-54	297	242,100 00	472 68	1	300 00
55-59	309	260,623 70	544 08	5	5,500 00
60-64	265	225,400 00	478 91	4	4,500 00
65-69	181	154,500 80	329 03	6	4,209 95
70-74	137	116,313 60	261 00	5	4,000 00
75-79	69	55,967 00	200 15	9	5,600 00
80-84	18	12,956 42	56 40	2	2,000 00
85 and over					
Totals....	2,456	1,965,611 52	3,851 92	36	29,609 95

## CANADIAN WOODMEN OF THE WORLD

HEAD OFFICE, LONDON

*Officers.*—Head Consul Commander, Clair Jarvis, London; Head Advisor Lieutenant, Arthur Allin, Lindsay; Head Banker, J. H. Saunders, London; Head Clerk, P. C. Hooper, London; Past Head Consul Commander, D. Cinnamon, Lindsay; Head Physician, J. L. Huffman, M.D., London; Head Escort, H. Durant, Toronto; Head Watchman, R. J. Buckingham, Winnipeg; Head Sentry, H. H. McHattie, Toronto.

*Directors.*—John Manning, London; William Meen, Toronto; E. E. Hilton, Strathroy.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 57, expiring on the 30th of June, 1926, to undertake contracts of Life Insurance and Sick and Funeral Benefits.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

## CATHOLIC ORDER OF FORESTERS

HEAD OFFICE, CHICAGO, ILLINOIS

Principal Office in Canada, Toronto

*Manager or Chief Executive Officer in Canada.*—Michael F. Mogan, Toronto.

*Chief or General Agent in Ontario.*—Michael F. Mogan, 268 Carleton St., Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 90, expiring on the 30th of June, 1926, to undertake contracts of Life Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1927 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

## GRAND COUNCIL OF THE CATHOLIC MUTUAL BENEFIT ASSOCIATION OF CANADA

HEAD OFFICE, MONTREAL, QUEBEC

*Officers.*—Grand President, F. J. Curran, K.C., Montreal; Grand 1st Vice-President, W. E. Farrell, Fredericton, N.B.; Grand 2nd Vice-President, J. P. Landry, Truro, N.S.; Grand Treasurer, W. J. McKee, Windsor; Grand Secretary, J. E. H. Howison, Montreal; Grand Legal Advisor, C. J. Foy, Perth.

*Directors.*—H. E. R. Stock, Toronto; C. A. Pariseault, K.C., Montreal, W. J. Sutherland, Montreal.

*Chief or General Agent in Ontario.*—Jno. F. Boland, 2 Toronto Street, Toronto.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 137, expiring on the 30th of June, 1926, to undertake contracts of Life Insurance and Sick and Funeral Benefits.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

## CIVIL SERVICE MUTUAL BENEFIT SOCIETY

ANNUAL STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1924

HEAD OFFICE, GOVERNMENT BUILDINGS, OTTAWA

Organized January, 1872; Incorporated 11th July, 1893

The Executive Officers of the Society at the 31st December, 1924, were as follows:

A. G. Kingston, President.....	Ottawa
A. W. Grant, Treasurer.....	Ottawa
W. J. Lynch, Secretary.....	Ottawa

### I. Currency of Insurance Certificates

Amounts covered by contracts other than for endowments or for sick and funeral benefits in force 31st December, 1924, \$376,750.00.

### II. Movement in Insurance Certificates

- (a) Contracts for endowments or for benefits in the nature thereof.—None.  
 (b) Contracts for insurance other than endowments, sick benefits or funeral benefits.

	Number	Amount																
Contracts in force 31st December, 1923.....	963	\$ 366,850 00																
Add contracts taken during 1924, new and renewed.....	38	15,900 00																
Add amount by which various certificates were increased during 1924.....	.....	750 00																
Gross number and amount of contracts on foot at any time during 1924.....	1,001	383,500 00																
	<table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 50%; text-align: center;">Number</th> <th style="width: 50%; text-align: center;">Amount</th> </tr> </thead> <tbody> <tr> <td></td> <td style="text-align: center;">\$ c.</td> </tr> <tr> <td>Deductions:</td> <td></td> </tr> <tr> <td>Contracts matured in 1924.....</td> <td style="text-align: right;">10      2,500 00</td> </tr> <tr> <td>Contracts lapsed in 1924.....</td> <td style="text-align: right;">7        2,750 00</td> </tr> <tr> <td>Contracts surrendered in 1924.....</td> <td style="text-align: right;">5        1,500 00</td> </tr> <tr> <td>Contracts cancelled in 1924.....</td> <td style="text-align: right;">..        ..        ..</td> </tr> <tr> <td>Total deductions extended.....</td> <td style="text-align: right;">22      6,750 00</td> </tr> </tbody> </table>	Number	Amount		\$ c.	Deductions:		Contracts matured in 1924.....	10      2,500 00	Contracts lapsed in 1924.....	7        2,750 00	Contracts surrendered in 1924.....	5        1,500 00	Contracts cancelled in 1924.....	..        ..        ..	Total deductions extended.....	22      6,750 00	22      6,750 00
Number	Amount																	
	\$ c.																	
Deductions:																		
Contracts matured in 1924.....	10      2,500 00																	
Contracts lapsed in 1924.....	7        2,750 00																	
Contracts surrendered in 1924.....	5        1,500 00																	
Contracts cancelled in 1924.....	..        ..        ..																	
Total deductions extended.....	22      6,750 00																	
Net contracts on foot at 31st December, 1924.....	979	376,750 00																

### III. and IV. Funeral and Sick Benefits—None.

### V. Assets

Cash value of bonds, etc.....	\$45,443 46
Cash in Bank of Montreal, Ottawa.....	32 85
Dues and assessments unpaid.....	31 85
Interest due and accrued.....	744 59
Total Assets.....	\$46,252 75

### VI. Liabilities

Special Reserve.....	\$31,163 00
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### VII. Miscellaneous

Actions or proceedings instituted or prosecuted by or against the Society during 1924.—None.  
 Assessments are made once a month for members in active service, and once a year for superannuated members.  
 The Society's books were duly audited on January 21st, 1925.  
 Names and post office addresses of the auditors for 1924 were as follows: J. B. St. Laurent, H. P. Howell and P. E. S. Biodeur, of Ottawa.  
 Books of record or account kept: Two books of Registers of Certificates and one Cash Ledger.  
 No changes were made in the constitution and rules of the Society in relation to benefits.  
 Amount of bond of treasurer, \$1,000.00.  
 Number of members in Ontario, 959.  
 Number of members who died, 10.  
 Amount paid in respect of deceased members, \$2,500.00.

### VIII. Cash Receipts

Cash balance from 1923 (not extended), \$337.33.	
Cash received during 1923 from:	
Application fees.....	\$15 00
Assessments, mortuary.....	7,570 96
Interest receipts.....	2,120 51
Total Receipts.....	\$9,706 47

## IX. Cash Expenditure

## (a) Expenses of Management

Cash paid during 1924 for:	
Registration fee.....	\$25 00
Salaries, officers' and auditors' fees.....	200 00
Printing, etc.....	56 20
Total Expenses of Management.....	\$281 20

## (b) Miscellaneous Expenditure

Mortuary insurance claims.....	2,500 00
All other.....	102 92
Investments (not extended), \$7,098.82.	
Total Expenditure.....	\$2,884 12

## Schedule by Ages of Membership, Amount of Insurance, etc., at 31st December, 1924

Attained ages	Number of members	Amount of insurance	Amount of monthly payments	Number of deaths during year	Death losses incurred during year
		\$ c.	\$ c.		\$ c.
16-24	22	9,250 00	.....	..	.....
25-29	108	47,000 00	.....	..	.....
30-34	188	81,000 00	.....	..	.....
35-39	188	76,450 00	.....	2	700 00
40-44	154	59,950 00	.....	1	250 00
45-49	128	49,150 00	.....	1	250 00
50-54	84	28,600 00	.....	1	250 00
55-59	51	13,250 00	.....	..	.....
60-64	21	4,800 00	.....	2	400 00
65-69	7	1,650 00	.....	1	250 00
70-74	15	3,050 00	.....	..	.....
75-79	10	2,000 00	.....	1	200 00
80-84	2	2,400 00	.....	1	200 00
85 and over	1	200 00	.....	..	.....
Totals...	979	376,750 00	.....	10	2,500 00

## COMMERCIAL TRAVELLERS ASSOCIATION OF CANADA

## HEAD OFFICE, TORONTO

*Officers.*—President, F. J. Zammers, Toronto; 1st Vice-President, H. L. Willmot, Toronto; 2nd Vice-President, C. A. E. Colwell, Toronto; Treasurer, E. Fielding, Toronto; Past President, J. Harry Dodgson.

*Directors.*—Alex. Cook, Toronto; R. F. Gray, Toronto; B. E. Miller, Toronto; Robt. Wood, Toronto; B. F. Selby, Toronto; G. F. Campbell, Toronto; W. E. Bennett, Toronto; J. H. Tyler, Toronto; D. R. McKenzie, Toronto; P. A. Sommerville, Hamilton; M. P. Malone, Hamilton; G. E. Dane, Hamilton; W. R. Madill, Hamilton; C. P. Rason, Hamilton; P. Entwistle, Hamilton; H. G. Wright, Hamilton; A. P. Rogers, Hamilton; Adam Taylor, Guelph; T. H. Gemmill, Guelph; J. E. Singleton, Kingston; W. J. Moody, Kitchener; F. S. Urstadt, Kitchener; W. J. Hopwood, Peterboro; F. E. Scherer, Windsor; F. W. Sterling, Vancouver; T. P. Allan, London; D. J. Waterous, Brantford; A. E. Rowland, Winnipeg; A. C. Merrett, Winnipeg; W. Williamson, Westmount; F. L. DeWolfe, Brockville.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 321, expiring on the 30th of June, 1926, to undertake contracts of Life Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

## COMMERCIAL TRAVELLERS MUTUAL INSURANCE SOCIETY

## HEAD OFFICE, TORONTO, ONTARIO

*Officers.*—President, Charles S. Parsons, Toronto; Vice-President, S. M. Sterling, Toronto; Treasurer, S. R. Wickett, Toronto; Secretary, H. B. Hoffman, Toronto.

*Directors.*—J. Harry Dodgson, Toronto; Robert Maxwell, Toronto; John Curtis, Toronto; H. L. Willmot, Toronto; A. J. Tipping, Toronto; W. F. Smith, Toronto; J. H. Lumbers, Toronto; G. A. F. Henderson, Toronto; L. R. Arnett, Toronto.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 450, expiring on the 30th of June, 1926, to undertake contracts of Life Insurance.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.



## THE FEDERATED ASSOCIATION OF LETTER CARRIERS

ANNUAL STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1924

HEAD OFFICE, 420 GLADSTONE AVENUE, TORONTO, ONT.

Organized 15th September, 1891; Incorporated 21st June, 1893

The Executive Officers of the Society at the 31st December, 1924, were as follows:

W. H. Belcher, President.....	Edmonton, Alta.
Alex. McMordie, Secretary-Treasurer.....	Toronto

### II. Movement in Insurance Certificates

- (a) Contracts for endowments or for benefits in the nature thereof.—None.  
 (b) Contracts for insurance other than endowments, sick benefits or funeral benefits.

Contracts in force 31st December, 1923.....	726
Gross number on foot at any time during 1924.....	726
Deductions:	
Contracts matured in 1924.....	8
Contracts lapsed in 1924.....	58
Total Deductions.....	66
Net contracts on foot 31st December, 1924.....	660

### III. and IV. Sick and Funeral Benefits—None

#### V. Assets

Cash on deposit in Canadian Bank of Commerce, Toronto.....	\$25,445 30
Quebec deposit.....	2,000 00
Total Assets.....	\$27,445 30

#### VI. Liabilities—None

#### VII. Miscellaneous

For purposes of life insurance certificates, rates are payable monthly.  
 No actions or proceedings were instituted or prosecuted by or against the Society during 1924 in Ontario.  
 The amount payable on each death varies, being \$1,000.00, \$500.00 or \$250.00.  
 The Society's accounts were duly audited, January 26th, 1925.  
 The books of record or account kept for the purpose of insurance certificates or benefits are: Certificate Register, Roll Book, Day Book, Ledger.  
 Names and post office addresses of the auditors for 1924: A. E. Hull, J. Adams and A. J. Jennings, Toronto.  
 Number of members in Ontario, 257.  
 Number of members in Ontario who died during 1924, 4.  
 Amount paid as death claims to Ontario members, \$4,000.00.  
 Amount of insurance in force in Ontario, \$254,500.00.

#### VIII. Cash Receipts

Cash balance from 1923 (not extended), \$25,251.23.	
Cash received during 1924 from:	
Mortuary assessments.....	\$9,542 28
Expense dues.....	280 00
Interest.....	713 24
Total Receipts.....	\$10,535 52

#### IX. Cash Expenditure

(a) <i>Expenses of Management</i>	
Cash paid during 1924 for:	
Registration fees.....	\$75 00
Supplies bought.....	6 60
Salaries.....	165 00
Postage, telegrams and express.....	25 49
Printing.....	69 36
Total Expenses of Management.....	\$341 45
(b) <i>Miscellaneous Expenditure</i>	
Mortuary insurance claims.....	8,000 00
Total Expenditure.....	\$8,341 45

## Schedule by Ages of Membership, Amount of Insurance, etc., at 31st December, 1924

Attained ages	Number of members	Amount of insurance	Amount of monthly payments	Number of deaths during year	Death losses incurred during year
		\$ c.	\$ c.		\$ c.
16-24	9	9,000 00	111 36	..	.....
25-29	23	22,000 00	323 52	..	.....
30-34	60	56,750 00	962 56	..	.....
35-39	109	103,250 00	1,883 28	..	.....
40-44	148	143,500 00	2,562 72	..	.....
45-49	77	73,500 00	1,440 64	1	1,000 00
50-54	35	34,250 00	624 72	..	.....
55-59	63	62,750 00	1,144 56	3	3,000 00
60-64	57	55,500 00	1,012 32	..	.....
65-69	39	38,500 00	702 24	3	3,000 00
70-74	24	23,250 00	424 08	1	1,000 00
75-79	9	8,000 00	145 92	..	.....
80-84	7	7,000 00	127 68	..	.....
85 and over	...	.....	.....	..	.....
Totals...	660	637,250 00	11,465 60	8	8,000 00

## HAMILTON FIREMEN'S BENEFIT FUND

ANNUAL STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1924

HEAD OFFICE, HAMILTON, ONTARIO

Organized 14th December, 1910; Incorporated 29th December, 1910

The Executive Officers of the Society at the 31st December, 1924, were as follows:

R. Aitchison, Chairman.....	Hamilton
W. T. James, Treasurer.....	Hamilton
B. McSweeney, Secretary.....	Hamilton
K. Cassel, Committeeman.....	Hamilton
C. Simpson, Committeeman.....	Hamilton
H. Walsh, Committeeman.....	Hamilton
C. Parker, Committeeman.....	Hamilton

## III. Funeral Benefits

Funeral benefits are undertaken by the Society, the total membership of which is 168  
 Total amount of funeral benefits paid during 1924.—Nil.  
 Number of members who died during 1924.—None.

## V. Assets

Cash value of mortgages.....	\$14,000 00
Cash value of bonds, debentures, etc.....	177,026 96
Cash on deposit to Society's credit in Canadian Bank of Commerce.....	1,695 95
Interest due and accrued.....	2,665 85
Notes against members.....	1,890 01
Total.....	<u>\$197,278 77</u>

## IV. Liabilities—None

## VII. Miscellaneous

No action was instituted against the Society during 1924.  
 Twenty-four assessments were made during 1924.  
 The accounts for the year 1924 were duly audited January 26th, 1924.  
 Name and address of auditor: C. H. Watson, Hamilton.  
 No changes were made in the constitution and rules during the year.

## VIII. Cash Receipts

Cash balance from 1923 (not extended), \$1,608.77.	
Cash received during 1924 from:	
Assessments (percentages of salaries).....	\$19,562 67
Interest.....	10,330 03
Donations.....	198 12
Payments on notes.....	240 17
From investments (not extended), \$1,200.00.	
Total Receipts.....	<u>\$30,330 99</u>

## IX. Cash Expenditure

## (a) Expenses of Management

Cash paid during 1924 for:	
Registration fee.....	\$50 00
Interest accrued.....	335 96
Rent, etc.....	10 00
Clerk hire.....	112 00
Printing, etc.....	3 20
Postage, excise stamps.....	8 55
Premiums for guarantee of lodge officers.....	40 00
Total Expenses of Management.....	<u>\$559 71</u>

## (b) Miscellaneous Expenditure

Pensions.....	\$1,899 37
Gratuities to retiring members.....	1,006 04
For investment (not extended), \$27,978.69.	
Grand Total.....	<u><u>\$3,465 12</u></u>

## THE HAMILTON POLICE BENEFIT FUND

ANNUAL STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1924

HEAD OFFICE, HAMILTON, ONTARIO

Organized 8th December, 1890; Incorporated 13th February, 1891

The Executive Officers of the Society at the 31st December, 1924, were as follows:

Jos. Crocker, Chairman.....	Hamilton
James McKay, Secretary.....	Hamilton
Alex. Roughead, Committeeman.....	Hamilton
Wm. G. McNair, Committeeman.....	Hamilton
Chas. Beecher, Committeeman.....	Hamilton
D. Coulter, Treasurer.....	Hamilton

## III. Funeral Benefits

Funeral benefits are undertaken by the Society, the total membership of which is 129.  
 Total amount of funeral benefits paid during 1924, \$1,500.00.  
 Number of members of the Society who died during 1924.—One.

## V. Assets

Cash value of mortgages.....	\$55,300 00
Bonds, debentures, etc.....	174,412 14
Cash on deposit to Society's credit in Bank of Commerce.....	2,022 33
Interest due.....	4,159 78
Total.....	<u><u>\$235,894 25</u></u>

## VI. Liabilities

Total amount of liabilities at 31st December, 1924.—Nil.

## VII. Miscellaneous

No action was instituted against the Society during 1924.  
 Twenty-four assessments were made during 1924.  
 The books of record for purposes of insurance certificates are members' register, etc.  
 The accounts for the year 1924 were duly audited on January 9th, 1925.  
 Names and addresses of auditors: Samuel H. Kent and Walter Anderson, Hamilton.

## VIII. Cash Receipts

Cash balance from 1923 (not extended), \$9,795.74.	
Cash received during 1924 from:	
Assessments (percentages of salaries).....	\$14,913 06
Interest.....	12,381 98
Donations.....	351 30
All other.....	634 50
Total Receipts.....	<u><u>\$28,280 84</u></u>

## IX. Cash Expenditure

## (a) Expenses of Management

Cash paid during 1924 for:	
Registration fee.....	\$50 00
Revenue stamps.....	8 06
Auditors' fees.....	20 00
Printing.....	30 19
Total Expenses of Management.....	\$108 25

## (b) Miscellaneous Expenditure

Pensions to members.....	\$9,446 00
Funeral benefits.....	1,500 00
For investments (not extended), \$25,000.00.	
Grand Totals.....	\$11,054 25

## INDEPENDENT ORDER OF FORESTERS

## HEAD OFFICE, TORONTO, ONTARIO

*Officers.*—Supreme Chief Ranger, W. H. Hunter, Toronto; Past Supreme Chief Ranger, Victor Morin, Montreal; Vice-Supreme Chief Ranger, F. E. Hand, Chicago; Supreme Secretary, G. E. Bailey, Toronto; Supreme Treasurer, G. R. Cottrelle, Toronto; Supreme Physician, Dr. C. B. Dickson, Los Angeles, Cal.

*Directors.*—J. D. Clark, Dayton, Ohio; Judge M. N. Cockburn, St. Stephen, N.B.; J. M. Baum, New York, N.Y.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 17, expiring on the 30th of June, 1926, to undertake contracts of Life Insurance and Sick and Funeral Benefits within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

## KNIGHTS OF COLUMBUS

## HEAD OFFICE, NEW HAVEN, CONNECTICUT

Principal Office in Canada, Granby, Que.

*Manager or Chief Executive Officer in Canada.*—Geo. H. Boivin, Granby, Que.

*Chief or General Agent in Ontario.*—Dr. Claude Brown, 8 Ardagle Apartments, London.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 319, expiring on the 30th of June, 1926, to undertake contracts of Life Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

## CHAPTER GENERAL OF CANADA, KNIGHTS OF MALTA

ANNUAL STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1924

HEAD OFFICE, TORONTO

Organized November, 1870; Incorporated in Ontario, 11th December, 1909

The Executive Officers of the Society at the 31st December, 1924, were as follows:

J. C. Beckett, Grand Master.....	Toronto
H. J. Bentley, Grand Chancellor.....	Toronto
J. J. Sheppard, Grand Almoner.....	Toronto

## I. Currency of Insurance Certificates

Amount covered by endowment contracts.—None.

Amount covered by contracts other than for endowments or for sick or funeral benefits in force 31st December, 1924, \$68,500.00.

**II. Movement in Insurance Certificates**

Contracts for insurance other than endowments, sick benefits or funeral benefits.

	Number	Amount
Contracts in force 31st December, 1923.....	167	\$ 69,250 00
Add contracts taken during 1924, new or renewed.....	8	3,250 00
Gross number and amount of contracts on foot at any time during 1924..	175	72,500 00
	<b>Number</b>	<b>Amount</b>
Deductions:		
Contracts matured.....	1	\$ 500 00
Contracts lapsed in 1924.....	9	3,500 00
Total deductions extended.....	10	4,000 00
Net contracts on foot at 31st December, 1924.....	165	68,500 00

**III. Funeral Benefits**

Funeral benefits are undertaken by the Grand Lodge, the total membership of which at 31st December, 1924, was 270.  
 Number of members who died during 1924, 2.  
 Total amount of funeral benefits paid during 1924, \$200.00.  
 One member's wife died during 1924, and \$30.00 funeral benefits were paid.  
 Total cash standing to credit of funeral fund, \$2,599.69.

**IV. Sick Benefits**

Sick benefits are undertaken by subordinate commanderies.  
 Number of members who received sick benefits during 1924, 34.  
 Amount of sick benefits paid in 1924, \$640.75.  
 Number of weeks' sickness experienced in 1924, 157.  
 Amount paid for medical attendance during 1924, \$386.36.  
 Total standing to credit to Sick Benefit Fund, \$1,448.69.

**V. Assets**

	Grand Body	Subordinate Bodies	Auxiliary Bodies
Cash value of bonds, etc.....	\$12,476 94	\$150 00	.....
Cash on deposit to Society's credit, not drawn against, in various banks.....	2,845 27	1,250 96	1,262 94
Interest due and accrued.....	63 00	.....	.....
Total assets of Life Insurance Fund (not extended), \$12,400.65.			
Total assets of Sick and Funeral Fund (not extended), \$2,599.69.			
Total assets of General and other funds (not extended), \$321.87.			
All other assets.....	1,500 00	990 00	250 00
Total Assets.....	<u>\$16,885 21</u>	<u>\$2,390 96</u>	<u>\$1,512 94</u>

**VI. Liabilities—None**

**VII. Miscellaneous**

Actions or proceedings instituted or prosecuted by or against the Society in Ontario during 1924.—None.  
 Assessments are made monthly in advance.  
 Twelve assessments were made during 1924.  
 The accounts of the Society were audited January 17th, 1925.  
 Books of record and account kept by the Society: Grand Register and Card System.  
 Names and post office addresses of the auditors for 1924 were: G. O. Merson & Co., Toronto.  
 No changes were made in the constitution during 1924.  
 Amount of bond of Secretary, \$750.00.  
 Amount of bond of Treasurer, \$750.00.  
 Number of members in Ontario at 31st December, 1924, 310.  
 Number of certificate holders in Ontario at 31st December, 1924, 165.  
 Amount of insurance in force in Ontario at 31st December, 1924, \$68,500.00.  
 Number of members in Ontario who died during 1924, 2.  
 Amount of death benefits paid to Ontario members during 1924, \$700.00.

VIII. Cash Receipts

	Grand Body	Subordinate Bodies	Auxiliary Bodies
Cash balance from 1923 (not extended), \$1,021.74.			
Cash received during 1924 from:			
Application fees.....	\$22 50	\$18 00	.....
Initiation fees.....	.....	59 30	\$46 00
Assessments, sick and funeral.....	479 16	.....	.....
Assessments, mortuary.....	1,139 95	.....	.....
Expense dues.....	372 80	2,817 98	656 59
Donations.....	.....	.....	20 00
Rent.....	.....	60 75	.....
Supplies sold.....	22 45	.....	29 44
Extension Fund.....	210 37	.....	.....
Interest receipts.....	750 55	34 90	22 86
<b>Total Receipts.....</b>	<b>\$2,997 78</b>	<b>\$2,990 93</b>	<b>\$774 89</b>

IX. Cash Expenditure

(a) Expenses of Management

	Grand Body	Subordinate Bodies	Auxiliary Bodies
Cash paid during 1924 for:			
Actuarial reports.....	\$50 00	.....	.....
Per capita tax or levies.....	.....	387 05	\$73 30
Travelling expenses.....	20 00	.....	8 90
Registration fee.....	25 00	.....	.....
Expenses of banquets.....	23 47	44 22	26 61
Rent.....	30 00	317 50	204 25
Supplies bought.....	5 00	142 40	97 58
Salaries, officers' and auditors' fees.....	185 00	167 80	33 17
Storage.....	16 50	.....	.....
Deposit box and flowers.....	13 40	15 50	.....
Medical examiners' expenses.....	6 25	.....	.....
Fire insurance.....	18 35	7 98	9 48
Printing, stationery, advertising, etc.....	16 28	18 73	10 33
Postage, telegrams, etc.....	25 00	102 42	8 40
Premiums for guarantee of lodge officers.....	.....	2 50	.....
Other expenses.....	40 00	.....	19 00
<b>Total Expenses of Management.....</b>	<b>\$474 25</b>	<b>\$1,206 10</b>	<b>\$491 02</b>

(b) Miscellaneous Expenditure

Mortuary insurance claims.....	\$500 00	.....	.....
Funeral benefits.....	200 00	.....	.....
Sick benefits.....	.....	526 75	114 00
Medical attendance.....	.....	294 03	92 33
Gratuities to distressed members.....	.....	171 90	22 00
Paid for investment (not extended).—None.	.....	.....	.....
<b>Total Expenditure.....</b>	<b>\$1,174 25</b>	<b>\$2,198 78</b>	<b>\$719 35</b>

Schedule by Ages of Membership, Amount of Insurance, etc., at 31st December, 1924

Attained ages	Number of members	Amount of insurance		Amount of monthly payments		Number of deaths during year	Death losses incurred during year	
		\$	c.	\$	c.		\$	c.
16-24	7	3,000	00	2	68	.....	.....	.....
25-29	8	3,750	00	3	80	.....	.....	.....
30-34	17	7,000	00	7	66	.....	.....	.....
35-39	30	11,750	00	12	64	.....	.....	.....
40-44	26	10,750	00	13	87	.....	.....	.....
45-49	27	11,500	00	16	00	.....	.....	.....
50-54	24	8,750	00	14	28	.....	.....	.....
55-59	11	5,000	00	9	38	.....	.....	.....
60-64	10	4,500	00	10	41	.....	.....	.....
65-69	2	1,000	00	2	25	.....	.....	.....
70-74	1	500	00	1	02	.....	.....	.....
75-79	1	500	00	1	09	1	500	00
80-84	1	500	00	2	35	.....	.....	.....
85 and over	.....	.....	.....	.....	.....	.....	.....	.....
<b>Totals..</b>	<b>165</b>	<b>68,500</b>	<b>00</b>	<b>97</b>	<b>43</b>	<b>1</b>	<b>500</b>	<b>00</b>

## SUPREME LODGE, KNIGHTS OF PYTHIAS

HEAD OFFICE, INDIANAPOLIS, INDIANA

Principal Office in Canada, Toronto

*Manager or Chief Executive Officer in Canada.*—Alex. Coulter, Toronto.

*Chief or General Agent in Ontario.*—Alex. Coulter, 92 Park Road, Toronto.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 109, expiring on the 30th of June, 1926, to undertake contracts of Life Insurance.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

## LONDON POLICE BENEFIT FUND ASSOCIATION

ANNUAL STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1924

HEAD OFFICE, POLICE HEADQUARTERS, LONDON

Organized 1st January, 1887; Incorporated 12th March, 1895

The Executive Officers of the Society at the 31st December, 1924, were as follows:

W. Middaugh, Chairman.....	London
W. P. Harpur, Secretary.....	London
R. Birrell, Treasurer.....	London

### V. Assets

Bonds, debentures, etc.....	\$121,404 31
Cash on deposit to the Association's credit in the Huron & Erie Mortgage Corporation.....	8,151 05
<b>Total Assets.....</b>	<b><u>\$129,555 36</u></b>

### VI. Liabilities—None

### VII. Miscellaneous

No action or proceeding was instituted or prosecuted by or against the Society. Assessments are made twice a month. The Society's accounts for 1924 were duly audited, January 15th, 1925.

The books of record or account kept are: Minute Book, Ledger, Journal, Pension Book and Cash Book.

Names and addresses of auditors for 1924: James S. Bell and Thomas Nickle, London.

No changes in the organization or management of the constitution of the Society have been made during the year 1924.

No rules were changed in 1924.

Number of members on 31st December, 1924, 56.

No member died during 1924.

### VIII. Cash Receipts

Cash balance from 1923 (not extended), \$3,093.40.	-
Cash receipts for 1924:	
Dues.....	\$6,446 04
Interest receipts.....	6,957 09
Donations.....	127 50
<b>Total Receipts.....</b>	<b><u>\$13,530 63</u></b>

### IX. Cash Expenditure

#### (a) Expenses of Management

Cash paid during 1924 for:	
Registration fee.....	\$50 00
Supplies bought.....	167 38
Salaries.....	20 00
Printing, etc.....	6 00
Postage.....	6 00
All other.....	30 44
<b>Total Expenses of Management.....</b>	<b><u>\$279 82</u></b>

#### (b) Miscellaneous Expenditure

Pensions.....	\$3,193 16
For investments, etc. (not extended), \$5,000.00.	-
<b>Total Expenditure.....</b>	<b><u>\$3,472 98</u></b>

### THE MACCABEES

HEAD OFFICE, DETROIT, MICHIGAN

Principal Office in Canada, Toronto

*Manager or Chief Executive Officer in Canada.*—Hon. J. A. Paterson, K.C., Toronto.

*Chief or General Agent in Ontario.*—James S. Green, 249 Confederation Life Bldg., Toronto.

This insurer is also licensed, pursuant to *The Ontario Insurance Act, 1924*, by License No. 83, expiring on the 30th of June, 1926, to undertake contracts of Life Insurance and Sick and Funeral Benefits within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

### THE NATIONAL FRATERNAL SOCIETY OF THE DEAF

HEAD OFFICE, CHICAGO, ILLINOIS

Principal Office in Canada, Toronto

*Manager or Chief Executive Officer in Canada.*—G. W. Reeves, Toronto.

*Chief or General Agent in Ontario.*—G. W. Reeves, 408 Lansdowne Ave., Toronto.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 106, expiring on the 30th of June, 1926, to undertake contracts of Life Insurance and Sick and Funeral Benefits within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

### THE ODD FELLOWS RELIEF ASSOCIATION OF CANADA

ANNUAL STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1924

HEAD OFFICE, KING STREET, KINGSTON, ONT.

Organized 9th May, 1874; Incorporated 16th April, 1875

The executive officers of the Society at the 31st December, 1924, were as follows:

Dr. J. C. Connell, President.....Kingston  
 J. Powley, Vice-President.....Toronto  
 Fred. S. Evanson, Secretary-Treasurer.....Kingston

#### II. Movement in Insurance Certificates

(a) Contracts for endowments or for benefits in the nature thereof, 103 members with \$161,500.00 of insurance.

(b) Contracts for insurance other than endowments:

	Number	Amount
Contracts in force 31st December, 1923.....	21,036	\$ 25,624,750 00
Add contracts taken during 1924, new or renewed.....	511	649,000 00
Add amount by which various certificates were increased during 1924.....		11,000 00
Gross number and amount of contracts on foot at any time during 1924.....	21,547	26,284,750 00
Deductions:		
Contracts matured in 1924.....	267	\$ 344,000 00
Contracts lapsed in 1924.....	1,010	1,235,000 00
Contracts cancelled in 1924.....	6	5,500 00
Contracts surrendered in 1924.....	2	2,000 00
Add to above deductions the amount by which various certificates still on foot were reduced during 1924.....		
Total deductions extended.....	1,285	1,597,000 00
Net contracts on foot at 31st December, 1924.....	20,262	24,687,750 00



## III. and IV. Funeral and Sick Benefits—None

## V. Assets

Book value of bonds, debentures, etc.....	\$3,082,784	44
Cash on hand.....	251	92
Cash on deposit to Society's credit, not drawn against, in the following chartered banks:		
Standard Bank, Kingston, Ont.....	71,480	63
Bank of Montreal, Kingston.....	5,281	09
Royal Bank, Quebec.....	5,000	00
Dues and assessments due and unpaid on certificates in force.....	30,030	43
All other.....	6,381	71
<b>Total Assets.....</b>	<b>\$3,201,210</b>	<b>22</b>

## VI. Liabilities

Amount of claims admitted by Society.....	\$24,900	00
<b>Total Liabilities.....</b>	<b>\$24,900</b>	<b>00</b>

## VII. Miscellaneous

Actions instituted against the Society in 1924.—None.

Twelve assessments were made during 1924, on the 15th day of each month.

The books and accounts were audited during the year monthly.

Names and post office addresses of the auditors of 1924: John Nicolle and J. G. Ettinger, Kingston.

The following books are kept by the Society: Cards of Membership and Insurance; Record by Book Form of Membership and Insurance; Registers of Agency and Individual Accounts; Registers of Certificates cancelled through deaths, lapses, withdrawals, etc.; Register of Disability Claims (paid or rejected); Cash book; Ledger and Journal.

No changes were made in the management or system during 1924.

Certain changes were made, during 1924, in the Constitution and Rules, in relation to insurance certificates or benefits.

Amount of bond of Secretary-Treasurer, \$10,000.00.

Number of members in Ontario at 31st December, 1924, 11,627.

Number of certificate holders in Ontario at 31st December, 1924, 11,627.

Number of members in Ontario who died during 1924, 163.

Amount of insurance in force in Ontario at 31st December, 1924, \$13,891,750.00.

Amount of death benefits paid to Ontario members during 1924, \$216,549.71.

Amount of disability benefits paid to Ontario members in 1924, \$1,500.00.

## VIII. Cash Receipts

Cash balance from 1923 (not extended), \$49,950.16.		
Cash received during 1924 from:		
Assessments, Mortuary.....	\$479,900	29
Expense dues.....	48,532	85
Interest and exchange.....	176,585	20
All other sources.....	6,937	16
Repayment of investments (not extended), \$316,437.68.		
<b>Total Cash Receipts.....</b>	<b>\$711,955</b>	<b>50</b>

## IX. Cash Expenditure

## (a) Expenses of Management

Cash paid during 1924 for:		
Commission and organization expenses.....	\$10,022	00
Actuarial expenses.....	689	65
Registration fees.....	355	00
Annual meeting.....	2,913	25
Travelling expenses.....	4,426	94
Supplies.....	1,080	97
Rent, light, heat and taxes.....	2,606	35
Salaries, officers' and auditors' fees.....	18,905	63
Medical examiners' salary and expenses.....	1,000	00
Printing, stationery and advertising.....	2,590	56
Postage, telegrams, telephone and express.....	1,892	37
Directors.....	622	45
Premiums for guarantee of lodge officers.....	228	72
Commissions on collections of assessments.....	28,492	53
Canadian Fraternal Association.....	55	00
War tax stamps.....	821	80
Other management expenses (detailed in memo.).....	636	32
<b>Total Expenses of Management.....</b>	<b>\$77,339</b>	<b>54</b>

## (b) Miscellaneous Expenditure

Mortuary insurance claims other than endowment.....	\$345,782	16
Total disability benefits.....	4,000	00
Expenditure other than foregoing.....	400	00
Investments (not extended), \$579,089.09.		
<b>Total Expenditure.....</b>	<b>\$427,521</b>	<b>70</b>

## Schedule by Ages of Membership, Amount of Insurance, etc., at 31st December, 1924

Attained ages	Number of members	Amount of insurance		Amount of monthly payments		Number of deaths during year	Death losses incurred during year	
		\$	c.	\$	c.		\$	c.
16-24	322	409,500	00	576	87			
25-29	761	981,000	00	1,476	03			
30-34	1,155	1,378,975	00	2,113	63			
35-39	2,090	2,329,455	00	3,559	05	8	8,468	09
40-44	3,029	3,307,990	00	5,557	59	11	13,386	92
45-49	3,169	3,356,166	25	6,440	08	7	7,467	78
50-54	3,016	3,164,651	25	7,077	04	14	15,967	23
55-59	2,519	2,672,676	25	6,857	85	24	30,347	34
60-64	2,003	2,153,935	00	6,236	85	39	49,856	36
65-69	1,275	1,366,490	00	4,335	26	56	67,000	00
70-74	638	685,635	00	2,537	27	39	55,333	19
75-79	275	294,207	50	1,219	91	29	39,963	73
80-84	92	104,830	00	529	16	23	33,500	00
85 and over	21	23,290	00	137	48	13	17,500	00
						4	4,500	00
Totals....	20,365	22,228,801	25	48,654	07	267	343,290	64

## ONTARIO COMMERCIAL TRAVELLERS' ASSOCIATION

ANNUAL STATEMENT FOR THE YEAR ENDING 31ST OCTOBER, 1924

HEAD OFFICE, LONDON, ONTARIO

Organized 23rd December, 1876, and incorporated in Ontario, 13th September, 1880.

The Executive Officers of the Society at the 31st December, 1924, were as follows:

F. E. Harley, President.....	London
Geo. T. Hair, Secretary.....	London
A. E. Barbour, Treasurer.....	London

## I. Currency of Insurance Certificates

Amount covered by Endowment contracts.—None.

Amount covered by contracts other than for endowments, or for sick, or funeral benefits in force 31st December, 1924, \$1,795,300.00.

## II. Movement in Insurance Certificates

- (a) Contracts for endowments or for benefits in the nature thereof.—None.  
 (b) Contracts for insurance other than endowments, sick benefits or funeral benefits.

	Number	Amount
Contracts in force 31st October, 1923.....	3,548	\$ 1,766,480 00
Add contracts taken during 1924, new and renewed.....	414	.....
Add amount by which various certificates were increased during 1924.....		172,170 00
Gross number and amount of contracts on foot at any time during 1924.....	3,962	1,938,650 00
Deductions:		
Contracts matured in 1924.....	33	\$ 19,675 00
Contract lapsed in 1924.....	398	123,675 00
Total deductions.....	431	143,350 00
Net contracts on foot 31st October, 1924.....	3,531	1,795,300 00

## III. and IV. Funeral and Sick Benefits—None

## V. Assets

Cash value of mortgages.....	\$217,585 93
Cash value of bonds and debentures.....	386,809 69
Cash on deposit to the credit of the Association in the Ontario Loan and Debenture Company.....	7,260 09
Interest due and accrued.....	22,077 26
All other assets.....	865 98
Total Assets.....	\$634,598 95

## VI. Liabilities

Amount of claims admitted.....	\$5,565 00
Amount of other liabilities.....	1,046 37
Total Liabilities.....	<u>\$6,611 37</u>

## VII. Miscellaneous

No actions or proceedings were instituted or prosecuted by or against the Society during 1924. The books of the Society were audited at the end of each month during 1924. The books kept for purposes of insurance certificates or benefits are: Register, Cash Book, Ledger, and a number of Auxiliary Books. The names and post office addresses of the auditors for 1924 were as follows: E. J. Dawson and J. F. Kern, London, Ontario. No changes were made in the organization or management of the Society during 1924. No changes were made during 1924 in the Constitution and Laws in relation to insurance certificates or benefits. Amount of bond of Secretary, \$5,000.00. Number of members in Ontario at 31st December, 1924, 3,612. Amount of insurance in force in Ontario at 31st December, 1924, \$1,795,300.00. Number of members in Ontario who died during 1924, 33. Amount of death benefits paid to Ontario members during 1924, \$18,485.00.

## VIII. Cash Receipts

Cash balance from 1923 (not extended).—Nil.	
Cash received during 1924 from:	
Travelling certificates.....	\$32,360 00
Associate certificates.....	4,200 00
Duplicate travelling certificates.....	58 00
Interest receipts.....	35,270 75
All other.....	51 41
Cash received from investments (not extended), \$37,477.88.	
Total Cash Receipts.....	<u>\$71,940 16</u>

## IX. Cash Expenditure

## (a) Expenses of Management

Cash paid out during 1924 for:	
Commission and organization expenses.....	\$1,508 00
Registration fees.....	100 00
Travelling expenses.....	1,891 65
Supplies bought.....	126 44
Rent, light, heat and taxes.....	1,038 26
Managing officers' salaries, officers' and auditors' fees.....	4,093 37
Law costs.....	19 00
Clerk hire.....	127 50
Printing, stationery and advertising.....	774 40
Postage, telegrams and express.....	356 99
Guarantee premiums.....	25 00
Compensation account to London & Western Trusts Co.....	1,322 89
Other expenses.....	943 68
Total Expenses of Management.....	<u>\$12,327 18</u>

## (b) Miscellaneous Expenditure

Mortuary insurance claims.....	\$18,485 00
Gratuities to distressed members.....	20 00
All other.....	825 00
Cash paid for investments (not extended), \$70,432.02.	
Total Expenditure.....	<u>\$31,657 18</u>

## Schedule by Ages of Membership, Amount of Insurance, etc., at 31st December, 1924

Attained ages	Number of members	Amount of insurance		Amount of monthly payments		Number of deaths during year	Death losses incurred during year	
		\$	c.	\$	c.		\$	c.
16-24	84	28,300	00	630	00			
25-29	269	103,300	00	2,017	00			
30-34	501	239,600	00	3,757	50	1	400	00
35-39	533	280,070	00	3,997	50			
40-44	506	265,415	00	3,795	00			
45-49	473	253,290	00	3,547	50	3	1,680	00
50-54	430	224,365	00	3,225	00	5	3,290	00
55-59	305	164,005	00	2,287	50	8	4,785	00
60-64	219	118,020	00	1,642	50	5	2,450	00
65-69	111	60,165	00	832	50	6	3,570	00
70-74	63	36,225	00	472	50	1	700	00
75-79	31	18,445	00	232	50	3	2,100	00
80-84	5	3,500	00	37	50			
85 and over	1	700	00	7	50	1	700	00
Totals.....	3,531	1,795,300	00	26,482	50	33	19,675	00

**GRAND ORANGE LODGE OF B.A.**

HEAD OFFICE, TORONTO, ONTARIO

*Officers.*—President, Hon. J. W. Edwards, M.D.; Vice-President, J. J. Williams, M.D.; Secretary-Treasurer, T. H. Bell.

*Directors.*—H. C. Hocken, M.P.; Benjamin Kirk and J. C. Boylen.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 75, expiring on the 30th of June, 1926, to undertake contracts of Life Insurance and Sick and Funeral benefits within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

**OTTAWA FIREMEN'S SUPERANNUATION AND BENEFIT FUND**

ANNUAL STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1924

HEAD OFFICE, OTTAWA

Organized 1st January, 1917; Incorporated in Ontario, 24th February, 1917.

The Executive Officers of the Society at the 31st December, 1924, were as follows:

R. Burnett, Chairman . . . . . Ottawa  
 Jas. J. O'Kelly, Secretary . . . . . Ottawa

**III. Funeral Benefits**

Funeral benefits are undertaken by the Society, total membership of which is 179.  
 Number of members who died during 1924.—None.  
 Amount of funeral benefits paid in 1924.—None.

**II. Sick Benefits—None**

**V. Assets**

Cash value of bonds . . . . .	\$116,889 71
Cash in Royal Bank, Ottawa . . . . .	6,821 05
<b>Total Assets . . . . .</b>	<b>\$123,710 76</b>

**VI. Liabilities**

**VII. Miscellaneous**

Twenty-four assessments were made during 1924.  
 The Society's accounts were duly audited, May 16, 1925.  
 Name and address of auditor: E. J. O'Neill, Ottawa.  
 The books kept are as follows: Cash Book, Bank Books, and Minute Book.  
 No changes were made in the by-laws in relation to insurance of members.

**VIII. Cash Receipts**

Cash balance from 1923 (not extended), \$4,103.57.	
Cash received during 1924 from:	
Assessments . . . . .	\$11,019 26
Interest and dividends . . . . .	5,598 32
Grant from city . . . . .	7,000 00
Donations . . . . .	1,230 00
<b>Total Receipts . . . . .</b>	<b>\$24,847 58</b>

**IX. Cash Expenditure**

(a) *Expenses of Management*

Safety box . . . . .	\$5 00
Registration fee . . . . .	50 00
	<b>\$55 00</b>

(b) *Miscellaneous Expenditure*

Pensions . . . . .	361 59
Medical attendance . . . . .	1,500 00
Gratuities . . . . .	1,699 92
For investments (not extended), \$18,513.59.	

<b>Grand Total . . . . .</b>	<b>\$3,616 51</b>
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**SUPREME COUNCIL OF THE ROYAL ARCANUM**

HEAD OFFICE, BOSTON, MASS.

Principal Office in Canada, Hamilton

Manager or Chief Executive Officer in Canada.—Lyman Lee, Hamilton.

Chief or General Agent in Ontario.—Lyman Lee, Hamilton.

This insurer is now authorized, pursuant to *The Ontario Insurance Act, 1924*, by License No. 89, expiring on the 30th of June, 1926, to undertake contracts of Life Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

**THE DOMINION COUNCIL OF THE ROYAL TEMPLARS OF TEMPERANCE**

ANNUAL STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1924

HEAD OFFICE, WALNUT STREET, HAMILTON, ONTARIO

Organized 14th February, 1884, and incorporated in Ontario, 9th February, 1885

The Executive Officers of the Society at the 31st December, 1924, were as follows:  
 J. Buchanan, Dominion Councillor. . . . . Toronto  
 C. Van Norman Emory, Dominion Secretary . . . . . Hamilton

**I. Currency of Insurance Certificates**

Amount covered by old age contracts. . . . .	\$234,500 00
Amount covered by contracts other than for endowments, for sick or funeral benefits in force 31st December, 1924. . . . .	3,048,500 00

**II. Movement in Insurance Certificates**

(a) Contracts for old age insurance.	Number	Amount
Contracts in force 31st December, 1924. . . . .	221	\$234,500 00
(b) Contracts for insurance other than endowments, sick benefits or funeral benefits		

	Number	Amount
Contracts in force 31st December, 1923. . . . .	2,980	\$ 3,255,250 00
Add contracts taken during 1924, new or renewed. . . . .	55	59,000 00
Add amount by which various certificates were increased during 1924. . . . .		1,000 00
Gross number and amount of contracts on foot at any time during 1924	3,035	3,315,250 00
	<b>Number</b>	<b>Amount</b>
Deductions:		\$ c.
Contracts matured in 1924 by death. . . . .	55	71,000 00
Contracts lapsed in 1924. . . . .	195	167,750 00
Cash surrender, 1924. . . . .	20	26,000 00
Add to above deductions the amount by which various certificates still on foot were reduced during 1924. . . . .		2,000 00
Total deductions extended. . . . .	270	266,750 00
Net contracts on foot 31st December, 1924. . . . .	2,765	3,048,500 00
Number of certificate holders in good standing on 31st December, 1924	2,605	2,508,000 00
Number of certificates temporarily suspended at 31st December, 1924	160	540,500 00
Grand total of certificate holders, A. and B., 31st December, 1924	2,986	3,283,000 00

**III. Funeral Benefits**

Funeral benefits are undertaken by the Grand Council of Ontario. Twelve members of the Grand Council died in 1924, and funeral benefits were paid amounting to \$700.00.

## IV. Sick Benefits

Sick benefits are undertaken by the Grand Council of Ontario. There were paid in 1924, sick benefits to 113 members. Amount paid for sick benefits, \$3,024.00. The total number of weeks' sickness experienced was 568. The total cash standing to the credit of Sick and Funeral Benefit Fund at 31st December, 1924, was \$17,398.44.

## V. Assets

Cash value of real estate.....	Supreme Body	\$42,203 71
Cash value of mortgages.....		571,827 00
Bonds, etc.....		202,057 76
Cash on deposit to Society's credit, not drawn against, in the following chartered banks:		
Bank of Commerce, Hamilton.....		46,366 53
Bank of Montreal, Montreal.....		5,000 00
Dues called but not yet payable.....		2,900 81
Interest due or accrued.....		20,578 13
Other assets.....		3,385 52
Total assets Life Insurance Fund (not extended), \$888,601.30.		
Total assets General Fund and other funds (not extended), \$5,718.16.		
Total Assets.....		<u>\$894,319 46</u>

## VI. Liabilities

Amount of claims admitted by Society.....	\$18,000 00
Total amount of all Liabilities.....	<u>\$18,000 00</u>

## VII. Miscellaneous

Actions or proceedings instituted against the Society during 1924.—None. Assessments are made for the purpose of life insurance each month, and are payable the first of each month. Eleven such assessments were made in 1924. The Society's books were duly audited during 1924 monthly. The following books of record and account are kept for purposes of insurance certificates or benefits: Cash Book, Council Register, Certificate Register, Claims, Statistical Inventory and two Ledgers. Names and post office addresses of the auditors for 1924 were as follows: A. C. Neff, F.C.A., Toronto; Oscar Main, Hamilton. No changes were made in the constitution and rules in relation to insurance certificates and benefits. Amount of bond of Dominion Secretary, \$10,000.00. Number of members in Ontario, 31st December, 1924, 3,491. Number of certificate holders in Ontario, 31st December, 1924, 2,412. Amount of insurance in force in Ontario, 31st December, 1924, \$2,453,750.00. Number of members in Ontario who died in 1924, 49. Amount of death benefit claims paid to Ontario members during 1924, \$50,881.54. Cash surrender value, \$6,160.00.

## VIII. Cash Receipts

Cash balance from 1923 (not extended), \$34,686.97.	
Cash received during 1924:	Supreme Body
Certificate fees.....	\$19 95
Assessment fees, mortuary.....	101,296 04
Expense dues.....	8,136 86
Per capita tax and levies.....	1,049 13
Propagation fund.....	5,853 67
Supplies sold.....	169 21
Interest receipts.....	50,933 35
Guarantee premiums.....	52 00
All other sources.....	119 20
Received from investments (not extended), \$27,665.97.	
Total Cash Receipts.....	<u>\$167,629 41</u>

## IX. Cash Expenditure

## (a) Expenses of Management

Cash paid during 1924 for:	Supreme Body
Commission and organization expenses.....	\$8,835 11
Investigation of claims and legal expenses.....	149 03
Registration fees.....	255 00
Interest.....	424 90
Expenses of annual or biennial meeting.....	321 05
Supplies bought.....	254 49
Travelling expenses.....	338 88
Rent, light, heat and taxes.....	864 06
Managing officers' salaries and officers' and auditors' fees.....	2,180 00
Medical officers' salaries and expenses.....	123 09
Clerk hire.....	1,710 00
Official journal.....	1,976 74
Printing (other than official journal), stationery and advertising.....	1,032 99
Postage, telegrams and express.....	716 96
Premiums for guarantee.....	162 65
Other management expenses detailed in memo.....	1,638 84
Total Expenses of Management.....	<u>\$20,983 79</u>

## (b) Miscellaneous Expenditure

Mortuary insurance claims other than endowments .....	\$63,795 55
Cash surrender values .....	8,649 78
All other .....	36 70
Repayment of bank loan .....	26,250 00
Cash paid for investments, \$58,900.00.	
Grand Totals .....	\$119,715 82

## Schedule by Ages of Membership, Amount of Insurance, etc., at 31st December, 1924

Attained ages	Number of members	Amount of insurance		Amount of monthly payments		Number of deaths during year	Death losses incurred during year	
		\$	c.	\$	c.		\$	c.
16-24	168	177,500	00	206	21			
25-29	132	130,000	00	151	82			
30-34	178	179,000	00	214	99			
35-39	232	225,000	00	310	84			
40-44	262	262,250	00	378	06			
45-49	267	270,250	00	456	34	2	1,500	00
50-54	322	322,750	00	620	28	1	1,000	00
55-59	421	479,000	00	1,136	86	3	3,500	00
60-64	355	421,000	00	1,262	06	8	9,000	00
65-69	282	337,250	00	1,288	74	10	13,500	00
70-74	199	249,000	00	1,260	08	10	13,500	00
75-79	110	150,500	00	985	51	12	17,000	00
80-84	39	57,500	00	450	85	6	8,000	00
85 and over	19	22,000	00	147	60	3	4,000	00
Totals.....	2,986	3,283,000	00	8,870	24	55	71,000	00

## THE SONS OF ENGLAND BENEFIT SOCIETY

ANNUAL STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1924

HEAD OFFICE, 58 RICHMOND STREET EAST, TORONTO

Organized, 12th December, 1874; Incorporated 19th February, 1875.

The executive officers of the Society as at December 31st, 1924, were as follows:

Geo. Davenport, Supreme President .....	Montreal
Rev. Canon Baynes Reed, Supreme Vice-President .....	Toronto
T. J. Roussel, Past Supreme President .....	Hamilton
D. J. Proctor, Supreme Secretary .....	Toronto
W. L. Bell, Supreme Treasurer .....	Toronto

## I. Currency of Insurance Certificates

Amount covered by contracts, other than endowments, or for sick or funeral benefits in force 31st December, 1924, \$1,243,600.00.

## II. Movement in Insurance Certificates

- (a) Contracts for endowments or for benefits in the nature thereof.—None.  
 (b) Contracts for insurance other than endowments, sick benefits or funeral benefits.

	Number	Amount
Contracts in force 31st December, 1923 .....	1,623	\$ 1,304,400 00
Add contracts taken during 1924 .....	67	54,985 91
Add amount by which various certificates were increased .....		
Gross number and amount of contracts on foot at any time during 1924 .....	1,690	1,359,385 91
Deductions:		
Contracts matured .....	36	\$ 33,185 91
Contracts lapsed in 1924 .....	97	82,100 00
Amount by which various certificates still on foot were reduced .....		500 00
Total deductions extended .....	133	115,785 91
Net contracts on foot 31st December, 1924 .....	1,557	1,243,600 00
Number of certificate holders at 31st December, 1924 .....	1,544	1,243,600 00

**III. Funeral Benefits**

Funeral benefits are undertaken by the Supreme Lodge, with a membership of adults, 23,887; juveniles, 4,557.  
 Number of members of the Society who died during 1924, 197.  
 The total amount of funeral benefits paid in 1924 was \$19,600.00.  
 Number of members' wives who died during 1924, 108; and the amount paid in respect thereof was \$5,400.00.  
 Number of members' children who died during 1924, 6; amount paid in respect thereof, was \$90.00.  
 Number of juvenile members who died during 1924, 4; amount paid in respect thereof, was \$87.50.  
 The total amount of cash and mortgage standing to credit of funeral fund at 31st December, 1924, was \$38,218.14.

**IV. Sick Benefits**

Number of members who received sick benefits during 1924, 2,592.  
 The total amount of benefits paid during 1924: Supreme Body, \$24.51; Grand Body, \$5,519.73; Subordinate Bodies, \$62,730.28; Juvenile Branch, \$1,369.07.  
 Number of weeks' sickness experienced in 1924, 1,475.82; (no record of the Juvenile).  
 Amount paid for medical attendance during 1924 was: Grand Body, \$4,372.64; Subordinate Bodies, \$32,615.37; Juvenile Branch, \$3,903.66.  
 Total amount of cash outstanding to credit of fund at 31st December, 1924: Grand Body, \$8,204.74; Subordinate Bodies, \$244,611.41; Juvenile Branch, \$14,768.03.

**V. Assets**

	Supreme Body	Grand Body	Subordinate Bodies	Juvenile Branches
	\$ c.	\$ c.	\$ c.	\$ c.
Cash value of real estate.....	37,855 77			
Cash value of mortgages.....	19,387 21			
Cash value of bonds, debentures, securities.....	178,960 00			
Actual cash in hand, 31st December, 1924.....	739 00			
Cash deposits in the following banks:				
Imperial Bank, Toronto, and sundry banks, sundry places.....	74,709 85	8,204 74	244,611 41	14,768 03
Interest due and accrued.....	3,340 07			
Total assets, Life Insurance Fund (not extended).....	\$166,330 29			
Supreme Lodge Expense Fund (not extended).....	18,347 13			
Total assets, Funeral Fund (not extended).....	31,736 00			
Total assets, Guarantee Fund.....	12,837 58			
Total assets, General Fund.....	86,792 64			
Total assets, Juvenile Fund.....	6,942 74			
All other assets.....	7,994 48			
<b>Total Assets.....</b>	<b>322,986 38</b>	<b>8,204 74</b>	<b>244,611 41</b>	<b>14,768 03</b>

**VI. Liabilities**

Amount of claims admitted by the Society.....	Supreme Body. \$4,200 00
Amount of claims supposed or reported or unadjusted.....	400 00
All other.....	784 50
<b>Total Liabilities.....</b>	<b>\$5,384 50</b>

**VII. Miscellaneous**

No actions or proceedings were taken by or against the Society during 1924.  
 Assessments for the purpose of life insurance are made monthly.  
 Twelve such assessments were made during 1924, payable first of each month.  
 The books and accounts were duly audited, January and July, 1924.  
 Books of account kept by the Society: Cash Books, Card Index and Ledgers of both the Funeral Benefit Department and Beneficiary Department.  
 Names and post office addresses of auditors: F. J. Davis, Toronto; and T. H. Warrington, Toronto.  
 No changes were made during 1924 in the constitution and rules in respect of insurance certificates or benefits and rates.  
 Amount of bond of Supreme Secretary, \$3,000.00.  
 Amount of bond of Supreme Treasurer, \$1,000.00.  
 Number of certificate holders in Ontario, 1,204.  
 Number of members in Ontario, 14,392.  
 Amount of insurance in force in Ontario at 31st December, 1924, \$950,000.00.  
 Number of members in Ontario who died during 1924, 32.  
 Amount of death benefits paid to Ontario members in 1924, \$37,092.00.  
 Amount of disability benefits paid to Ontario members in 1924, \$200.00.



VIII. Cash Receipts

Cash balance from 1923 (not extended), Supreme Lodge, \$43,774.75.

Cash received during 1924 from:	Supreme Body
Registrations.....	\$863 25
Expense fund, Supreme Lodge.....	7,758 14
Assessments, mortuary.....	67,763 72
Funeral benefits, assessments.....	28,157 50
Per capita tax.....	16,472 53
Advertisements.....	358 48
Dues, members at large.....	220 79
Supplies sold.....	6,114 56
Interest receipts.....	11,920 59
Premiums for guarantee of lodge officers.....	389 90
Rents.....	7,454 79
All other sources.....	4,188 68
Cash received from investments, \$4,604.14.	
<b>Total Receipts.....</b>	<b>\$151,662 93</b>

XI. Cash Expenditure

(a) Expenses of Management

Cash paid during 1924 for:	Supreme Body
Commissions.....	\$3,300 00
Law costs.....	347 75
Registration fees.....	230 00
Executive meetings.....	155 00
Medical examiners' salary.....	200 00
Supplies bought.....	4,901 46
Travelling expenses.....	1,324 80
Rent, light, heat and taxes.....	4,714 44
Managing officers' salaries and expenses.....	5,529 70
Clerk hire.....	6,155 00
Official journal.....	3,540 30
Printing, stationery and advertising.....	3,693 90
Postage, telegrams and express.....	1,103 90
Premiums for guarantee of lodge officers.....	10 00
Maintenance of building and repairs.....	318 69
Insurance.....	343 80
Bank charges.....	152 64
Other management expenses.....	785 35
<b>Total Expenses of Management.....</b>	<b>\$36,806 73</b>

(b) Miscellaneous Expenditure

Mortuary insurance payments.....	\$44,226 98
Sick benefits.....	24 51
Funeral benefits.....	25,177 50
Total disability benefits.....	200 00
Gratuities.....	65 00
Christmas Gratuities.....	48 50
Payments, Guarantee Fund.....	120 00
All other.....	4,062 94
For investments (not extended), \$13,806.81.	
<b>Total Expenditure.....</b>	<b>\$110,732 16</b>

Schedule by Ages of Membership, Amount of Insurance, etc., at 31st December, 1924

Attained ages	Number of members	Amount of insurance		Amount of monthly payments		Number of deaths during year	Death losses incurred during year	
		\$	c.	\$	c.		\$	c.
16-24	8	6,000	00	9	00			
25-29	19	18,000	00	30	65			
30-34	33	26,350	00	46	74	1	1,000	00
35-39	83	72,300	00	155	46			
40-44	164	137,000	00	349	00	1	500	00
45-49	163	132,350	00	379	21	2	1,500	00
50-54	235	197,200	00	681	75	1	1,000	00
55-59	217	183,050	00	792	54	3	4,600	00
60-64	208	162,100	00	899	24	3	2,900	00
65-69	143	107,500	00	708	23	7	7,550	00
70-74	126	98,250	00	647	67	7	6,100	00
75-79	95	68,500	00	451	40	6	5,035	91
80-84	42	30,100	00	198	40	5	3,000	00
85 and over	8	4,900	00	32	29			
<b>Totals.....</b>	<b>1,544</b>	<b>1,243,600</b>	<b>00</b>	<b>5,382</b>	<b>58</b>	<b>36</b>	<b>33,185</b>	<b>91</b>

## SONS OF SCOTLAND BENEVOLENT ASSOCIATION

ANNUAL STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1924

HEAD OFFICE, 60 VICTORIA STREET, TORONTO

Organized 27th June, 1876; Incorporated in Ontario 8th April, 1880

The Executive Officers of the Society at the 31st December, 1924, were as follows:

D. M. Robertson, Grand Chief.....	Toronto
Rev. D. L. McCrae, Grand Chieftain.....	London
Alex. Fraser, Grand Treasurer.....	Toronto
Frank S. Mearns, Grand Secretary.....	Toronto

### I. Currency of Insurance Certificates

Amount covered by contracts other than for endowments, sick or funeral benefits, \$3,404,512.00.

### II. Movement in Insurance Certificates

- (a) Contracts for endowments or for benefits in the nature thereof.—None.  
 (b) Contracts for insurance other than endowments, sick benefits or funeral benefits.

	Number	Amount
Contracts in force 31st December, 1923.....	5,372	\$ 3,476,262 00
Add contracts taken during 1924.....	891	352,500 00
Add amount by which various certificates were increased during 1924..	....	7,000 00
Gross number and amount of contracts on foot at any time during 1924	6,263	3,835,762 00
	Number	Amount
Deductions:		\$ c.
Contracts matured in 1924.....	88	73,250 00
Contracts lapsed in 1924.....	785	351,500 00
Contracts surrendered in 1924.....	..	.....
Contracts cancelled in 1924.....	..	.....
Add to deductions amount by which various certificates were reduced during 1924....	...	6,500 00
Total deductions extended.....	873	431,250 00
Net contracts on foot 31st December, 1924.....	5,390	3,404,512 00

### III. Funeral Benefits—None

### IV. Sick Benefits

Sick benefits are undertaken under the Grand Camp constitution and by-laws.  
 Number of members who received sick benefits in 1924, 46  
 Total amount of benefits paid, 1924, in respect of sick members, \$858.58.  
 Number of weeks' sickness experienced during 1924, 197.  
 Total amount of cash standing to credit of fund, \$4,260.10.

### V. Assets

Cash value of bonds, debentures, etc.....		\$988,724 76
Cash on hand.....		2,530 47
Cash on deposit, Bank of Commerce, Toronto.....		11,110 79
Dues and assessments called, but not yet payable.....		12,710 12
Interest due and accrued.....		18,381 76
Premium loans on certificates.....		8,935 62
Quebec deposit.....		5,000 00
Total assets of Life Insurance Fund (not extended).....	\$1,026,952 73	
"    Sick Fund (not extended).....	17,192 69	
"    General and other funds (not extended).....	3,773 45	
All other assets.....		525 35
Total assets.....		<u>\$1,047,918 87</u>

### VI. Liabilities

Amount of claims reported or admitted.....		\$9,500 00
Total Liabilities.....		<u>\$9,500 00</u>

## VII. Miscellaneous

There were no actions or proceedings against the Society in 1924.

Assessments are made for purposes of life insurance certificates monthly. Twelve assessments were made during 1924, payable on the first day of each month.

The Society's accounts were audited January 14th and 15th, 1925.

The books of record or account kept for purposes of insurance certificate or benefits: Register of Subordinate Camps, showing particulars of each certificate issued; Ledger and Cash Book.

The names and post office addresses of the auditors of accounts for 1924 were: W. A. Murray and Robt. McAllister, Toronto.

Amount of bond of Grand Secretary, \$6,000.

No changes were made during 1924, in the constitution, in relation to insurance certificates or benefits.

Number of certificate holders in Ontario at 31st December, 1924, 4,770.

Number of members in Ontario who died during 1924, 83.

Amount of death benefits paid to Ontario members during 1924, \$73,970.06.

Amount of insurance in force in Ontario 31st December, 1924, \$3,015,762.00.

## VIII. Cash Receipts

Cash balance from 1923, \$11,888.13.	
Mortuary assessments.....	Grand Camp \$85,590 58
Assessments, sick.....	1,766 03
Expense dues.....	9,353 55
Initiation fees.....	78 00
Charter fees.....	75 00
Supplies sold.....	1,290 86
Interest receipts.....	51,424 14
All other.....	40 00
Cash received from repayment of loan (not extended), \$23,566.37.	
Total Cash Receipts.....	<u>\$149,618 16</u>

## IX. Cash Expenditure

## (a) Expenses of Management

Cash paid during 1924 for:	
C. F. A., annual fee.....	\$40 00
Commissions and organization expenses.....	10,454 21
Registration fees.....	255 00
Rent, light, heat and taxes.....	995 30
Premiums for guarantee of lodge officers.....	114 90
Supplies bought.....	156 99
Travelling expenses.....	67 95
Medical examiner's salary and expenses.....	720 50
Salaries, officers', committees' and auditors' fees.....	2,770 00
Clerk hire.....	2,184 00
Postage, telegrams and express.....	275 58
Printing, etc.....	608 85
Committee expenses.....	367 65
Interest.....	48
All other.....	531 89
Total Expenses of Management.....	<u>\$19,543 30</u>

## (b) Miscellaneous Expenditure

Mortuary insurance claims other than endowments.....	76,938 75
Sick benefits.....	858 58
All other expenditure.....	85 47
Cash for investments, etc. (not extended), \$73,987.30.	
Total Expenditure.....	<u>\$97,426 10</u>

## Schedule by Ages of Membership, Amount of Insurance, etc., at 31st December, 1924

Attained ages	Number of members	Amount of insurance		Amount of monthly payments		Number of deaths during year	Death losses incurred during year	
		\$	c.	\$	c.		\$	c.
16-24	584	268,500	00	300	20	2	1,500	00
25-29	439	205,500	00	260	42	1	500	00
30-34	499	267,250	00	360	07	4	2,250	00
35-39	562	295,000	00	404	67	3	1,750	00
40-44	705	388,000	00	547	14	5	2,250	00
45-49	588	365,500	00	567	87	7	4,500	00
50-54	440	304,000	00	507	04	6	13,000	00
55-59	414	332,500	00	661	54	7	5,500	00
60-64	441	358,750	00	896	65	10	10,500	00
65-69	309	261,750	00	883	86	13	12,500	00
70-74	159	136,250	00	628	50	8	7,000	00
75-79	164	142,512	00	711	15	7	5,500	00
80-84	66	60,500	00	302	50			
85 and over	20	18,500	00	92	50			
Totals...	5,390	3,404,512	00	7,124	11	88	73,250	00

**THE ST. JOSEPH UNION OF CANADA**

ANNUAL STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1924

HEAD OFFICE, 325 DALHOUSIE STREET, OTTAWA, ONT.

Organized 22nd March, 1863; Incorporated 1st June, 1864

The Executive Officers of the Society at the 31st December, 1924, were as follows:

J. S. Tetreault, President.....Sherbrooke, Que.  
 Chas. Leclerc, Secretary-Treasurer.....Ottawa, Ont.

**II. Movement in Insurance Certificates**

(b) Contracts for insurance, other than endowments, sick benefits or funeral benefits.

	Number	Amount
Contracts in force 31st December, 1923.....	20,110	\$ 16,163,055 00
Add contracts taken during 1924, new or renewed.....	2,224	1,966,150 00
Gross number and amount of contracts on foot at any time during 1924.....	22,334	18,129,205 00
	<b>Number</b>	<b>Amount</b>
Deductions:		\$ c.
Contracts matured in 1924.....	148	118,060 00
Contracts lapsed in 1924.....	1,532	1,254,450 00
Deduction of certificates.....	.....	3,250 00
Total deductions extended.....	1,680	1,375,760 00
Net contracts on foot at 31st December, 1924.....	20,654	16,753,445 00

**III. Funeral Benefits**

No special fund for funeral benefits. They are paid out of Sick Benefit Fund.  
 Number of members' wives deceased in 1924, 54.  
 Amount paid in respect of deceased wives of members, \$3,425.00.

**IV. Sick Benefits**

Sick benefits are undertaken by the Society.  
 Number of members who have received sick benefits during 1924, 2,218.  
 Amount of sick benefits paid, \$78,836.17.  
 Number of weeks' sickness experienced during 1924, 14,326.  
 Amount standing to credit of Sick Benefit Fund, \$97,789.76.

**V. Assets**

Cash value of real estate, less encumbrances.....	\$125,600 00
Cash value of mortgages.....	31,000 00
Bonds, debentures, etc.....	2,217,244 24
Dues and assessments called but not yet payable.....	23,348 52
Cash on deposit to the Society's credit in the following banks:	
Royal Bank of Canada.....	942 52
Banque Provinciale, Quebec.....	6,917 36
Provincial Treasurer, New Brunswick.....	5,000 00
La Banque Hochelaga.....	91,626 79
Interest due and accrued.....	72,875 26
Total assets, Insurance Fund (not extended), \$2,363,207.07.	
" Sick and Funeral Fund (not extended), \$97,789.76.	
" General and other funds (not extended), \$25,551.03.	
All other assets.....	180,693 15
Total Assets.....	<u>\$2,755,247 84</u>

**VI. Liabilities**

Amount of claims admitted by the Society.....	\$8,310 00
Amount of claims for death of members' wives.....	200 00
All other.....	14,331 72
Total Liabilities.....	<u>\$22,841 72</u>

**VII. Miscellaneous**

Actions or proceedings instituted by or against the Society during 1924.—None.  
 Assessments are made monthly. Twelve assessments were made during 1924, payable first of every month.  
 No changes were made in the organization or management of the Society and in relation to benefits during 1924.  
 The accounts were audited continuously.

The books of record are: Councils, Ledgers, General Ledgers, Death Registers, Auxiliary Books, Members' Registers, Card Index, Social Class Instalment Ledger.

No changes were made in the constitution and rules in relation to insurance certificates or benefits.

Names and addresses of auditors: V. Boudreault and H. Legault, Ottawa.

Amount of bond of Secretary-Treasurer, \$5,000.

Amount of bond of Cashier, \$2,000.

Number of members in Ontario 31st December, 1924, 4,184.

Amount of insurance in force in Ontario at 31st December, 1924, \$3,633,525.00.

Number of members in Ontario who died in 1924, 35.

Amount of death benefits paid to Ontario members in 1924, \$35,932.20.

Amount of disability benefits paid to Ontario members in 1924, \$5,511.23.

Amount of sick benefits paid in Ontario in 1924, \$11,753.67.

VIII. Cash Receipts

Cash balance from 1923 (not extended), \$39,025.33.

Cash received during 1924 from:

Application fees.....	\$3,711	00
Expense dues.....	83,095	63
Mortuary assessments.....	258,654	07
Sick and funeral assessments.....	84,128	02
Degrees and cards.....	318	75
Supplies sold.....	6	77
Rent.....	10,052	50
Interest receipts.....	105,006	13
Readjustment on book value of bonds.....	3,597	33
All other sources (detailed in memo.).....	12,034	73

Cash received from payment of loans or investments (not extended), \$270,392.59.

Total Receipts..... \$560,604 93

IX. Cash Expenditure

(a) Expenses of Management

Cash paid during 1924 for:

Collection of fees.....	\$23,106	51
Commission and organization expenses.....	28,984	26
Law costs.....	376	53
Registration fees.....	205	00
Actuarial fees.....	820	00
Travelling expenses.....	4,568	96
Supplies bought.....	570	29
Certificates.....	182	60
Managing officers' salaries, officers' fees.....	7,299	68
Clerk hire.....	17,032	48
Medical examiner's salary.....	3,244	25
Official Journal.....	2,103	65
Printing and stationery.....	2,638	96
Postage, telegrams and express.....	1,534	48
Guarantee premiums.....	24	00
Other expenses.....	1,158	10

Total Expenses of Management..... \$93,849 75

(b) Miscellaneous Expenditure

Mortuary insurance claims.....	120,012	54
Old age benefits.....	11,681	93
Sick benefits.....	78,836	17
Members' wives' benefits.....	3,425	00
Total disability benefits.....	1,175	00
Oeuvre Centin Collegiate.....	259	71
Readjustment in book value of bonds exchanged.....	3,119	15
Expenses other than foregoing (detailed memo.).....	31,665	49
For investments (not extended), \$426,917.84.		

Total Expenditure..... \$344,024 74

Schedule by Ages of Membership, Amount of Insurance, etc., at 31st December, 1924

Attained ages	Number of members	Amount of insurance		Amount of monthly payments		Number of deaths during year	Death losses incurred during year	
		\$	c.	\$	c.		\$	c.
16-24	2,782	2,410,000	00	2,598	66	6	5,500	00
25-29	2,727	2,081,500	00	2,318	64	10	9,000	00
30-34	2,982	2,361,050	00	2,651	14	13	11,300	00
35-39	2,962	2,427,800	00	2,972	44	16	10,200	00
40-44	2,599	2,114,400	00	2,832	25	15	11,750	00
45-49	2,300	1,902,350	00	2,923	05	12	8,950	00
50-54	1,628	1,312,300	00	2,293	48	11	8,850	00
55-59	1,215	986,050	00	2,005	77	16	10,300	00
60-64	738	592,500	00	1,347	57	14	11,800	00
65-69	533	413,475	00	1,092	43	20	17,150	00
70-74	167	132,770	00	361	60	13	11,860	00
75-79	18	16,700	00	51	16	.....	.....	.....
80-84	3	2,550	00	10	10	2	1,400	00
85 and over	.....	.....	.....	.....	.....	.....	.....	.....
Totals...	20,654	16,753,445	00	23,458	29	148	118,060	00

## TORONTO FIREMEN'S BENEFIT FUND

ANNUAL STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1924

HEAD OFFICE, CITY HALL, TORONTO, ONT.

Organized 16th June, 1891; Incorporated in Ontario, 30th June, 1893

The Executive Officers of the Society at the 31st December, 1924, were as follows:

J. Gibbons, Chairman.....	Toronto
H. G. Swalm, Secretary.....	Toronto
Geo. H. Ross, Treasurer.....	Toronto

### II. Movement of Insurance Certificates

Number of members, December 31st, 1924, 601.

### III. and IV. Sick and Funeral Benefits

No sick benefits or funeral benefits are undertaken.

### V. Assets

Cash value of bonds, debentures, etc.....	\$916,907 93
Cash in Bank of Toronto, Toronto.....	10,063 91
Interest accrued on bonds.....	6,554 75
<b>Total.....</b>	<b><u>\$933,526 59</u></b>

### VI. Liabilities—No information

### VII. Miscellaneous

Assessments are made semi-monthly, and are paid on the fifteenth and thirtieth days of each month.

The books were duly audited by the city auditors, December 31st, 1924, by S. C. Scott, Toronto.

No changes were made in the by-laws during 1924.

### VIII. Cash Receipts

Balance from 1923 (not extended), \$8,936.38.	
Cash received during 1924 from:	
Assessments.....	\$75,177 45
Interest.....	51,822 02
Fines and donations.....	1,140 00
Profit on sale of securities.....	2,704 47
City grant.....	27,300 00
Cash received from repayment of loan (not extended), \$68,651.82.	
<b>Total Receipts.....</b>	<b><u>\$158,143 94</u></b>

### IX. Cash Expenditure

#### (a) Expenses of Management

Cash paid during 1924 for:	
Registry fee.....	\$100 00
Clerk hire.....	500 00
Supplies, etc.....	106 55
<b>Total Expenses of Management.....</b>	<b><u>\$706 55</u></b>

#### (b) Miscellaneous Expenditure

Mortuary claims.....	1,983 35
Pensions.....	23,614 47
For investments (not extended), \$199,363.86.	
<b>Total Expenditure.....</b>	<b><u>\$26,304 37</u></b>

## TORONTO POLICE BENEFIT FUND

ANNUAL STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1924

HEAD OFFICE, POLICE HEADQUARTERS, TORONTO

Organized in January, 1882; Incorporated 2nd March, 1882

The Executive Officers of the Society at the 31st December, 1924, were as follows:

Thos. Seaton, Chairman.....	Toronto
D. H. Gordon, Secretary.....	Toronto
S. J. Dickson, Treasurer.....	Toronto

### II. Movement in Insurance Certificate

(a) Contracts for endowments or for benefits in the nature thereof:

Contracts in force, 31st December, 1923.....	\$47
New contracts taken during 1924.....	70

Deductions:	
Contracts matured in 1924.....	22
Contracts cancelled.....	6
Contracts surrendered.....	2
Contracts lapsed.....	19
	49

Net endowment contracts on foot 31st December, 1924.....	868
----------------------------------------------------------	-----

### V. Assets

Mortgages.....	\$35,000 00
Bonds, debentures, etc.....	1,283,067 10
Cash on deposit in Imperial Bank, Toronto.....	17,118 31
	\$1,335,185 41

### VI. Liabilities—None

### VII. Miscellaneous

Actions or proceedings instituted against the Society during 1924.—None.

Twenty-four assessments were made during the year 1924, payable the first and sixteenth days of each month.

The Society's accounts for the year 1924 were duly audited on the nineteenth day of January, 1925.

The books of account and record are: Pensioners' Ledger and Minute Book.

The auditors for 1924 were H. W. Percy, Toronto, and J. M. Matson, Toronto.

No changes were made during the year 1924 in the constitution and rules of the Society in relation to assessments and pensions.

### VIII. Cash Receipts

Cash balance from 1923 (not extended), \$22,354.06.

Cash received during 1924 from:

Assessments.....	\$117,884 52
Interest receipts.....	68,393 81
Fines.....	858 20
Donation.....	10,000 00
Criminal justice money.....	1,693 91
Other sources.....	7,589 94

Cash received from investment (not extended), \$1,423.31.

Total Receipts.....	\$206,420 38
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### IX. Cash Expenditure

#### (a) Expenses of Management

Cash paid during 1924 for:

Registration fee.....	\$150 00
Medical examiner's salary.....	55 00
Postage.....	90 42
Managing officers' salaries.....	410 00
Printing, etc.....	108 82
All other.....	250 00

Total Expenses of Management.....	\$1,064 24
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#### (b) Miscellaneous Expenditure

Pensions.....	103,065 06
Benefits to widows and orphans.....	2,400 00
Disability benefits.....	7,940 69
All other.....	2,084 39

For investment (not extended), \$96,525.06.

Total Expenditure.....	\$116,554 38
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**WESTERN MUTUAL LIFE ASSOCIATION**

HEAD OFFICE, LOS ANGELES, CALIFORNIA

Principal Office in Canada, Windsor

*Manager or Chief Executive Officer in Canada.*—O. E. Fleming, Windsor.*Chief or General Agent in Ontario.*—J. W. Miller, 29 Nairn Avenue, Toronto.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 322, expiring on the 30th of June, 1926, to undertake contracts of Life Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

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**WOMAN'S BENEFIT ASSOCIATION OF THE MACCABEES**

HEAD OFFICE, PORT HURON, MICHIGAN

Principal Office in Canada, Sarnia

*Manager or Chief Executive Officer in Canada.*—Mrs. Mary J. Baird, Sarnia.*Chief or General Agent in Ontario.*—Mrs. Mary J. Baird, 169 South Brock Street, Sarnia.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 61, expiring on the 30th of June, 1926, to undertake contracts of Life Insurance and Sick and Funeral Benefits within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

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E

MUTUAL BENEFIT SOCIETIES

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# SECTION E

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## THE GRAND LODGE OF ONTARIO INDEPENDENT ORDER OF ODD FELLOWS

ANNUAL STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1924

To which are appended statements of the auxiliary bodies lettered below as A, B, C and D

HEAD OFFICE, 229 COLLEGE STREET, TORONTO

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Organized 27th July, 1855; Incorporated in Ontario 19th November, 1874

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The Executive Officers of the Society at the 31st December, 1924, were as follows:

J. E. Anderson, Grand Master.....	Lindsay
A. E. Ross, Deputy Grand Master.....	Kingston
G. O. Luke, Grand Warden.....	Hamilton
William Brooks, Grand Secretary.....	Toronto
P. T. Coupland, Grand Treasurer.....	St. Mary's

### I. Currency of Insurance Certificates

Amount covered by endowment contracts in force, 31st December, 1924.—None.  
 Amount covered by contracts of insurance other than endowments.—None.

### II. Movement in Insurance Certificates

(a) Contracts of endowments or benefits in the nature thereof.—None.  
 (b) Contracts for insurance, other than endowments, sick benefits or funeral benefits.

### III. Funeral Benefits

The Subordinate Lodges undertake funeral benefits. The total membership of these lodges at the 31st December, 1924, was 62,319.

The number of deaths in the Society in 1924 was 572.

The amount of funeral benefits paid in 1924, in respect to deceased members, was \$26,297.45.

Total amount of funeral benefits paid in respect of deceased wives, \$2,393.29.

General Benefit Fund includes sick and funeral benefits and general expense fund, \$3,342,341.85.

Nurse Fund (maintained by a few lodges only), \$15,934.96.

Contingent Fund, applicable to any purpose of the lodge, \$24,339.44; Widows' and Orphans' Fund, \$10,414.39.

Social Fund, \$2,589.99.

Total standing to credit of General Benefit Fund at 31st December, 1924, \$3,395,618.63.

### IV. Sick Benefits

The Subordinate Lodges undertake sick benefits.

The total number of members who received sick benefits in 1924 was 4,603.

The amount of benefits paid in 1924, in respect to special relief, \$7,864.00, and to sick members, \$128,513.44.

The number of weeks' sickness experienced in 1924 was 45,809. Amount paid for medical attendance during 1924, \$17,386.89.

Nursing, \$4,537.75.

Paid for relief of widows and orphans, \$32,961.82.

Amount paid to Home Board for maintenance, etc., \$46,416.12.

### V. Assets

	Grand Lodge	Subordinate Lodges
Amount of real estate.....		\$1,266,325 86
Amount of mortgages and securities.....		1,230,588 85
Cash in hands of Grand Secretary and in banks.....	\$50 00	370,546 08
Amount of cash in Standard Bank, Toronto.....	225 73	
Amount of cash in Dominion Bank.....	3,505 26	
Cash in Canada Permanent Mortgage Company.....	7,217 63	
Per capita and Home Tax due.....	33,016 00	
All other assets.....	7,105 98	589,060 22
<b>Total Amount of Assets.....</b>	<b>\$51,120 60</b>	<b>\$3,456,521 01</b>

## VI. Liabilities

	Grand Lodge	Subordinate Lodges
Per capita due from lodges.....		\$33,057 50
Bonding Fund.....	\$7,217 63	
Per capita and Home Tax to Grand Lodge.....	17,457 00	
Special relief fund.....		60,902 38
All other liabilities.....	28 40	
<b>Total.....</b>	<b>\$24,703 03</b>	<b>\$93,959 88</b>

## VII. Miscellaneous

Actions or proceedings instituted against the Society during 1924.—None.  
 The books and accounts of the Subordinate Lodges were audited in January and July, 1924, and those of the Grand Lodge in April and May, 1924.  
 Names and post office addresses of Grand Lodge auditors: J. R. Thomson, Windsor; W. E. Gowling, Ottawa.  
 No changes were, during 1924, made in the constitution and rules in relation to insurance certificates or benefits.  
 Amount of bond of Grand Secretary, \$5,000.00.  
 Amount of bond of Grand Treasurer, \$5,000.00.  
 Amount of bond on Bookkeeper in Grand Lodge office, \$5,000.00.  
 Number of members in Ontario 31st December, 1924, 62,319.  
 Number of members who died in Ontario during 1924, 572.

## VIII. Cash Receipts

	Grand Lodge	Subordinate Lodges
Cash balance (Grand Lodge) from 1923 (not extended), \$13,367.09.		
Cash received during 1924 from:		
Initiation fees, etc.....		\$73,833 22
Expense dues and Home Tax.....	67,617 25	411,076 71
Fines.....	454 40	
Charter fees.....	60 00	
Supplies sold.....	11,357 34	
Rent, receipts.....	1,298 68	184,885 82
Premiums for guarantee.....	577 49	
All other sources.....	10,289 22	207,329 83
<b>Total Receipts.....</b>	<b>\$91,654 38</b>	<b>\$877,125 58</b>

## IX. Cash Expenditure

## (a) Expenses of Management

	Grand Lodge	Subordinate Lodges
Cash paid during 1924 for:		
Clerk hire.....	\$2,240 93	
Per capita tax.....	150 00	
Registration fee.....	10 00	
Expenses of annual meeting.....	16,706 87	
Rent, etc.....	1,750 00	
Supplies bought.....	8,755 99	
Travelling expenses and appropriations to officers.....	2,138 00	
Salaries, officers' and auditors' fees.....	5,000 00	
Official Journal.....	1,972 89	
Printing, stationery and advertising.....	1,332 42	
Postage and express.....	855 99	
Other management expenses (detailed in memo.).....	3,302 35	259,838 78
<b>Total Expenses of Management.....</b>	<b>\$44,215 44</b>	<b>\$259,838 78</b>

## (b) Miscellaneous Expenditure

	Grand Lodge	Subordinate Lodges
Funeral benefits.....		\$28,690 74
Benefits to widows and orphans.....		32,961 82
Sick benefits.....		128,513 44
Medical attendance and nursing.....		21,924 64
Gratuities—special relief.....		7,864 00
Ontario Odd Fellows' Home, general fund, etc.....	\$4,044 12	
Ontario Odd Fellows' Home, maintenance account.....	42,372 00	
All other expenditure.....	3,391 27	258,884 24
Investments (not extended, subordinates), \$110,880.02.		
<b>Grand Total.....</b>	<b>\$94,022 83</b>	<b>\$738,677 66</b>

## (A) Abstract from the returns of the Rebekah Lodges to the Grand Lodge of Ontario

	Males	Females	Total
Number of members 31st December, 1923.....	7,630	17,568	25,198
Admitted during 1924.....	773	2,307	3,080
<b>Total.....</b>	<b>8,403</b>	<b>19,875</b>	<b>28,278</b>
Deduct.....	702	1,335	2,037
<b>Membership 31st December, 1924.....</b>	<b>7,701</b>	<b>18,540</b>	<b>26,241</b>

## Receipts

Dues.....	\$40,147 12
Initiations.....	9,724 47
Rents, etc.....	1,327 70
Miscellaneous.....	28,990 50
Total.....	<u>\$80,189 79</u>

## Expenditure for Relief Only

Relief of members.....	\$696 22
Relief of widowed families.....	52 00
Special relief.....	676 22
I.O.O.F. Home.....	1,410 46
Orphans.....	63 32
Total.....	<u>\$2,898 22</u>

## Miscellaneous

Expenses, lodges.....	\$64,634 62
Invested funds of Rebekah Lodges.....	37,731 65
Cash on hand, Rebekah Lodges.....	42,954 56
Working expenses of Assembly.....	10,991 33
Cash in Assembly funds.....	4,263 59
Number of lodges.....	210

(B) The following summary from the returns of the Grand Encampment shows the Membership and standing at 31st December, 1924

Number of members as from last report.....	11,011
Initiated during the year ending 31st December, 1924.....	416
Admitted by card during the year ending 31st December, 1924.....	22
Reinstated during the year ending 31st December, 1924.....	22
Total.....	<u>11,471</u>

## Deductions:

Withdrawn by card.....	193
Suspended by non-payment of dues.....	592
Suspended for cause.....	40
Deceased.....	80
Expelled.....	1
	<u>906</u>

Net Membership 31st December, 1924..... 10,565

Number of patriarchs relieved in 1924.....	445
Number of weeks for which benefits were paid.....	<u>3,863</u>

Amount paid for burying the dead in 1924.....	\$538 40
Amount paid for special relief in 1924.....	511 91
Amount paid for relief of patriarchs (sick benefits).....	5,578 77
Relief of widowed families.....	295 00

Total Amount of Relief Paid..... \$6,924 08

Receipts from all sources.....	\$35,300 15
Working expenses of subordinate encampments.....	<u>23,332 94</u>

Cash assets.....	23,423 35
Invested in mortgages and securities.....	47,873 15
“ buildings and lands.....	5,854 04
“ furniture and regalia.....	27,030 27
All other assets.....	<u>11,401 53</u>

Total funds of subordinate encampments 31st December, 1924..... 115,582 34

## (C) The Odd Fellows' Funeral Aid Association of the Counties of Lincoln and Welland

Number of members died in 1924.....	3
Number of members 31st December, 1924.....	511
Amount of cash received during the year 1924.....	\$3,046 06
Amount of expenses in management in 1924.....	2,137 01
Amount paid funeral claims.....	375 00
Amount on hand 31st December, 1924.....	<u>7,409 05</u>

## (D) Report of the Odd Fellows' Mutual Aid Association of the City of London, Ontario

## ANNUAL STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1924

Balance in bank, 31st December, 1923.....	\$37 76
Receipts (dues, interest and maturing security).....	86 57
Expenses of management, death claims and invested in securities.....	49 65
Balance on hand, in bank and invested, 31st December, 1924.....	<u>36 92</u>

Membership 31st December, 1924.....	45
Admitted during 1923.....	None
Died.....	<u>2</u>

Short Name of Society	ASSETS				LIABILITIES											
	Real estate		Mortgages on real estate		Bonds, debentures and securities		Cash on hand and in bank		All other		Claims unpaid		All other		Total	
	\$	C.	\$	C.	\$	C.	\$	C.	\$	C.	\$	C.	\$	C.	\$	C.
American Watch Case Co.'s Employees' Mutual Welfare Association					691	02	500	00							1,191	02
Army and Navy Veterans Society of Hamilton					1,152	02	1,000	00			851	25			3,003	27
Army and Navy Veterans Society of Toronto					1,845	74	2,000	00			742	12			4,587	86
Bain & Nelson Co.'s Employees' Mutual Benefit Assn.					214	06					214	06			214	06
Beaver Sign and Funeral Benefit Club											289	08			289	08
Brantford Carriage Co. Ltd., Relief Association					416	81					416	81			416	81
Brandon Bros. Ltd. Employees' Benefit Society					250	00					201	03			451	03
Brunco Ford Mutual Benefit Society			10	84			4,000	00			182	48			5,511	38
Canada Cycle & Motor Co. Ltd., Employees' Mutual Benefit Society											237	99			237	99
Canada Furniture Mfrs. (Ltd.) Employees' Benefit Society							273	00							273	00
Canada Salvage Society							1,082	63							1,082	63
Canada Co. Executive Board of the Amalgamated Society of Carpenters and Joiners					3,185	32					2,120	10			3,185	32
Canadian Hebrew Benevolent Society					2,120	10					899	32			2,120	10
Canadian General Electric Sick Benefit Society					899	32					1,635	12			899	32
Canadian Order of Beavers					1,535	12			100	00					1,635	12
Canadian Order of Rechabites			15	600	00										20,055	00
Cigar-makers' Union No. 55, Hamilton							3,124	07			508	18			3,632	25
Cigar-makers' Union No. 27, Toronto							4,196	57							4,196	57
Coburn Mfg. Co.'s E. M. B. Society							150	00							150	00
Cockshutt Ploy Co., Relief Association							441	87							441	87
Consumers Gas Co.'s Employees' Mutual Benefit Society							272	45							272	45
Czenstochowa Aid Society					2,186	24									2,186	24
Daughters and Molds of England Benevolent Society					8,200	00					18,512	21			26,712	21
Dominion Expressmen's Sick Benefit Society							28,277	65			4,106	14			65,777	57
Dunlop Tire & Rubber Goods Employees' Mutual Benefit Society															4,106	14
Employees' Mutual Benefit Assn. of the Dominion Forge & Stamping Co. Ltd.							997	92							997	92
Employees' Protective League of the Seaman-Kent Co. Ltd.							1,456	21							1,456	21
Evening Telegram Employees' Benefit Society					704	28									704	28
Gending Mfg. Co.'s Employees' Benefit Society					852	82									852	82
Globe Printing Co.'s Employees' Benefit Society					396	36									396	36
Good Year Relief Association					1,418	38									1,418	38
Good Year Relief Association					14,753	09									14,928	83
Goodly Shaapley & Muir Co. Employees' Relief Assn.							233	05							233	05
Grand Order of Israel Benefit Society							750	38							5,622	78
Greening Wire Co. Ltd. Employees' Benefit Society			2,000	00			2,200	00			672	40			2,692	40
Greening Wire Co. Ltd. Employees' Benefit Society							269	40							269	40
W. & Greer's Employees' Mutual Sick Benefit Society							49	38							49	38
Gutta Percha & Rubber Mfg. Co. of Toronto, Ltd. Employees' Sick Benefit Society							637	80							1,637	80
H. A. Mutual Benefit Association							1,342	49							1,342	49
															428	93
															428	93

Hamilton Rolling Mills Benefit Society.....	700 00	806 34	806 34	806 34	806 34
Hamilton St. Stanislaus Mutual Benefit Society.....	2,000 00	644 64	644 64	1,344 64	1,344 64
Hebrew Friendly Society of Toronto.....	17,772 72	1,066 59	1,066 59	3,066 59	3,066 59
Hebrew Sick Benefit Society.....		585 70	585 70	19,344 22	9,400 00
Hertzman & Co.'s Employees' Benefit Society.....		398 55	398 55	398 55	398 55
Imperial Varnish & Color Sick Benefit Society.....		236 09	236 09	236 09	236 09
Irish-Catholic Benevolent Union.....		1,543 65	1,543 65	1,543 65	92 00
Italo-Canadian Benevolent Society.....		2,069 15	2,069 15	2,069 15	2,069 15
Kietzer Sick Benefit Society.....	3,000 00	2,147 79	2,147 79	4,147 79	4,147 79
Kudzean Benevolent and Friendly Society.....	1,000 00	4,116 94	4,116 94	8,116 94	23 00
La Congregazione della Immacolata Concezione di Maria Santissima.....		562 86	562 86	562 86	562 86
Leaside Mutual Aid Society.....		257 77	257 77	257 77	257 77
Lintzer Sick Benefit Society.....	2,009 75	1,363 74	1,363 74	3,398 49	3,398 49
L'Union St. Jean Baptiste, Ottawa.....		487 00	487 00	2,323 65	2,323 65
Loyal Orange Young Briton Lodge 33.....		300 00	300 00	970 96	970 96
Loyal Order of Moose of Ontario.....		7,183 04	8,726 97	15,910 01	15,910 01
Loyal True Blue Association.....			4,098 22	5,598 22	5,598 22
MacLean Publishing Co., Ltd., Mechanical Division, Mutual Benefit Association.....			442 08	442 08	442 08
Massey-Harris Ltd., Brantford, Employees' Benefit Association.....	1,000 00	226 47	226 47	1,226 47	1,226 47
Massey-Harris, Toronto, Employees' Mutual Benefit Society.....	500 00	1,618 02	1,618 02	2,118 02	2,118 02
Mozler Sick Benefit Society.....	5,000 00	4,875 51	4,875 51	12,103 01	110 02
Mutual Masonic Compact.....		21 90	21 90	21 90	21 90
National Cash Register Co.'s Employees' Benefit Society.....	900 00	546 81	546 81	1,446 81	1,446 81
National Iron Works Employees' Mutual Benefit Society.....		235 41	235 41	235 41	235 41
Oddfellows, Manchester Unity.....	63,668 26	22,389 05	22,389 05	87,557 32	87,557 32
Orange Grand Lodge of Ontario East.....		662 52	662 52	662 52	662 52
Orange Grand Lodge of Ontario West.....		38,618 49	38,618 49	46,618 49	46,618 49
Ottawa Hebrew Benefit Society.....		1,083 88	1,083 88	1,583 88	1,583 88
Ottawa Typographical Union No. 102.....		257 15	257 15	257 15	257 15
Polish Alliance Friendly Society of Canada.....		552 90	552 90	852 90	47 00
Postal Benefit Association of Ontario.....		669 95	669 95	669 95	669 95
Pride of Israel Sick Benefit Society.....	100 00	14,500 31	14,500 31	19,444 81	500 00
Rogers, Wm., Manufacturing Co., Welfare Society.....	4,844 50	758 08	758 08	758 08	758 08
Roumanian Aid Association of Ontario.....		638 29	638 29	638 29	638 29
Russell Gear & Machine Co. Employees' Mutual Benefit Society.....		1,001 36	1,001 36	1,001 36	1,001 36
Ruthenian Brotherhood of St. John the Baptist.....		1,241 47	1,241 47	1,241 47	1,241 47
Ryerson Press Benefit Society.....		2,362 19	2,362 19	2,362 19	2,362 19
Sawyers-Massey Co., Ltd., Employees' Mutual Benefit Association.....	700 00	412 21	412 21	1,112 21	1,112 21
St. Albert Friendly Society.....		321 65	321 65	321 65	321 65
St. Boniface Friendly Society.....		5,422 25	5,422 25	5,422 25	5,422 25
St. David's M.P.U. Sick Benefit Society.....		1,056 24	1,056 24	1,056 24	1,056 24
St. Joseph M.P.U. Society (Formosa).....	800 00	906 54	906 54	1,706 54	1,706 54
St. Joseph Mutual Benefit Society.....		840 87	840 87	840 87	840 87
St. Joseph Mutual Benefit Society.....		1,427 05	1,427 05	3,802 05	3,802 05
St. Luke Beneficial Society of Amherstburg.....	2,075 00	192 64	192 64	192 64	192 64
St. Mary's Beneficial Society.....		419 35	419 35	419 35	419 35
St. Michaels' Mutual Employees' Mutual Benefit Society.....		701 62	701 62	701 62	701 62
St. Nicholas M.P.U. Ltd. Employees' Sick Benefit Assn.....		3,926 69	3,926 69	3,926 69	3,926 69
Societa di Mutuo Soccorso La Trinitaria di Toronto.....		624 45	624 45	624 45	624 45
Societa di Mutuo Soccorso Racalmarese.....		3,268 55	3,268 55	5,018 55	5,018 55
Societa Figli d'Italia Mutuo Soccorso St. Antonio.....	1,750 00	850 42	850 42	3,550 42	3,550 42
Societa Italiana di M. S. Guethelmo Marconi.....	2,400 00				
Sons and Daughters of Ireland Protestant Association.....	2,000 00	5,999 80	5,999 80	7,999 80	7,999 80

Short Name of Society	ASSETS						LIABILITIES													
	Real estate		Mortgages on real estate		Bonds, debentures and other securities		Cash on hand and in bank		All other		Total		Claims unpaid		All other		Total			
	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.		
Sons of Abraham Benefit Society.....							241	81									241	81		
Sons of Jacob Benevolent Society.....	3,428	96			100	00	4,049	15									7,940	11		
Sons of Lithuania Benefit Society.....							608	27									608	27		
Sons of Italy Mutual Aid and Benevolent Society.....							436	10									436	10		
Star of Italy Mutual Aid and Benevolent Society.....	6,800	00					522	26									7,322	26		
Skaszewer Benefit Society.....							989	88									989	88		
Steel Co. of Canada Ltd., Hamilton Works, Employees' Benefit Society.....							1,397	64									1,397	64		
Theatrical Mutual Association of Hamilton.....					1,500	00	1,095	29									2,595	29		
Theatrical Mutual Association of Toronto.....					22,250	82	2,958	34									25,209	16		
Toronto Civic Employees' Benefit Association.....					8,500	00	5,161	46									13,661	46		
Toronto Hearts of Oak Medical Agency.....							61	37									61	37		
Toronto Hebrew Benevolent Society.....	5,100	00			3,000	00	2,723	08									12,523	08		
Toronto Independent Benevolent Association.....	1,500	00			500	00	2,147	80									4,147	80		
Toronto Hydro-Electric System Employees' Mutual Benefit Society.....							202	22									202	22		
Toronto Musical Protective Association.....	40,000	00			7,000	00	8,711	74									57,911	74		
Toronto Railway Employees' Union and Benefit Society.....							5,790	77									5,790	77		
Toronto Typographical Union No. 91.....					2,000	00	2,963	37									4,963	37		
Transportation Club of Toronto.....							877	10									877	10		
Ujega Mutual Benefit Society.....																				
Verily Plow Co. Relief Association.....							1,572	30									1,572	30		
Widowesses' Club.....							132	02									132	02		
Widows-Overland Employees' Mutual Benefit Society.....					2,000	00	1,922	14									3,922	14		
Young Men's Hebrew Association.....	760	27			100	00	1,538	15									2,398	42		
Zion Benevolent Society.....					500	00	4,738	81									5,238	81		
Totals.....	92,916	20	98,404	10	112,036	66	269,111	36	31,143	94	603,612	26	1,654	02	10,601	79	12,255	81		



SICK AND FUNERAL BENEFITS

Name of Society	EXPERIENCE					INCOME				
	Number of members reported at 31st December, 1924.	Number of members who died during 1924. (Members' wives; Members' mothers.)	Number of members sick during 1924.	Number of weeks' sickness experienced during 1924.	Assessments, dues and fees	Interest.	All other.	Total.	Received from Investments.	
					\$	\$	\$	\$	\$	
American Watch Case Co.'s Employees' Mutual Welfare Association	93	.....	9	35	524 15	27 50	18 60	570 25	.....	
Army and Navy Veterans' Society of Hamilton	209	.....	7	.....	877 90	70 20	1,173 03	2,121 13	.....	
Army and Navy Veterans' Society of Toronto	301	.....	2	.....	648 34	169 72	573 38	1,382 44	.....	
Bain Wagon Co.'s Employees' Mutual Benefit Assn.	114	** 2	17	87 1-3	287 75	5 87	183 35	446 67	.....	
Beaver Sick and Funeral Benefit Club	288	** 1	23	62	1,670 99	12 79	.....	1,683 78	.....	
Brantford Carriage Co., Ltd., Relief Assn.	79	.....	12	56	487 00	10 06	.....	497 06	.....	
Brown Bros., Ltd., Employees' Benefit Society	55	.....	13	46 1-7	148 25	21 20	150 00	319 45	.....	
Brunner Mond Mutual Benefit Society	186	** 2	46	181	2,797 54	259 80	.....	3,048 34	1,072 70	
Canada Cycle & Motor Co., Ltd., Employees' Mutual Benefit Society	382	2	108	347 1-7	2,587 75	.....	5 00	2,592 75	.....	
Canada Furniture Mfrs. (Ltd.) Employees' Benefit Society	165	2	9	33	434 75	10 07	.....	444 82	.....	
Canadian Allis-Chalmers, Ltd., Employees' Mutual Benefit Society	503	4	149	402 4-5	3,920 75	42 27	.....	3,963 02	.....	
Canadian Executive Board of the Amalgamated Society of Carpenters and Joiners	1,456	** 5	37	566	21,171 15	146 14	5,467 05	26,784 34	.....	
Canadian Hebrew Benevolent Society	117	.....	5	25	1,553 30	57 22	79 44	1,689 96	.....	
Canadian General Electric Sick Benefit Society	193	1	47	111	1,208 80	20 83	.....	1,229 63	.....	
Canadian Order of Beavers	27	.....	8	25 4-7	296 82	43 05	.....	339 87	.....	
Canadian Order of Rechabites	610	1	52	289	4,328 99	919 25	61 82	5,310 06	.....	
Cigar-makers' Union No. 55, Hamilton	71	2	20	120 1-7	1,797 70	134 18	202 14	2,134 02	.....	
Cigar-makers' Union No. 27, Toronto	108	1	9	54 5-7	2,708 20	80 26	70 00	2,828 46	.....	
Cobban Mfg. Co.'s E. M. B. Society	70	.....	12	34	418 15	12 96	.....	431 11	.....	
Cocksfoot Plow Co. Relief Association	340	1	48	.....	1,001 00	964 00	.....	1,965 00	.....	
Consumers' Gas Co.'s Employees' Mutual Benefit Society	579	6	88	419	3,693 69	500 00	.....	4,193 69	.....	
Czenstochlower Aid Society	145	** 1	16	40	2,111 50	70 00	.....	2,181 50	.....	
Daughters and Maids of England Benevolent Society	6,149	29	502	1,352 4-7	29,372 35	1,695 01	4,224 72	35,292 08	800 00	
Dominion Expressmen's Sick Benefit Society	1,401	10	235	1,165	9,873 50	102 05	.....	9,975 55	.....	
Dunlop Tire & Knibber Goods Employees' Mutual Benefit Society	581	2	136	362	2,716 40	20 35	150 00	2,886 75	.....	
Employees' Mutual Benefit Assn. of the Dominion Forge and Stamping Co., Ltd.	180	1	54	173 5-7	2,503 05	28 71	39 70	2,571 46	.....	
Employees' Protective League of the Seaman-Kent Co., Ltd.	110	.....	16	34 1-7	137 00	21 49	.....	158 49	.....	

SICK AND FUNERAL BENEFITS—Continued

Name of Society.	EXPERIENC <sup>e</sup> :					INCOME				
	Number of members reported at 31st Decem-ber, 1924.	Number of members who died during 1924. (Members' children; **Members' wives; ††Members' mothers.)	Number of members sick during 1924.	Number of weeks' sickness experienced during 1924.	Assessments, dues and fees.	Interest.	All other.	Total.	Received from Investments.	
					\$	\$	\$	\$	\$	
Evening Telegram Employees' Benefit Society	140		24	95	711 10	68 85	5 00	779 95		
Gendron Mfg. Co.'s Employees' Benefit Society	35		12	12	188 60	5 93		199 53		
Globe Printing Co.'s Employees' Benefit Society	143		11	35	106 00	773 80		379 80		
Goodyear Relief Association	1,600		326	738	6,686 50	755 84		7,442 34	3,994 00	
Good, Shapley & Muir Co., Employees' Relief Assn.	83		10	5	261 85	6 41	23 70	291 96		
Grand Order of Israel Benefit Society	194		10	36	1,159 38	116 92	29 25	1,305 55		
B. Greening Wire Co., Ltd., Employees' Benefit Society	280	1	43	122	551 25		183 74	734 99		
W. & J. G. Greay's Employees' Mutual Sick Benefit Society	63				261 50		65 37	327 22		
Gutta Percha & Rubber Mfg. Co., of Toronto, Ltd., Employees' Sick Benefit Society	969	4	184	368	2,597 50	60 00		2,657 50		
H. A. Mutual Benefit Association	783	3	315	525	6,081 20	157 00	1,230 54	7,468 83		
Hamilton Rolling Mills Benefit Society	350	4	60	215	1,888 25	60 00	200 00	2,148 25		
Hamilton St. Stanislaus Mutual Benefit Society	52		6	20	186 50	61 79	46 55	294 84		
Hebrew Friendly Society of Toronto	79		8	15	2,575 35	255 12	2,306 73	5,137 20	4,128 00	
Hebrew Sick Benefit Society	135		20	37	231 00	20 79		251 79		
Heintzman & Co.'s Employees' Benefit Society	178	1	16	76	189 11	27 79		196 90		
Imperial Varnish & Color Sick Benefit Society	77		15	31	1,084 25	28 09	90 30	1,202 64		
Irish-Catholic Benevolent Union	112	2	12	171	1,468 00	59 05	22 60	1,549 65		
Italo-Canadese Benevolent Society	129		30	132	1,953 14	51 23		2,004 37		
Kietzler Sick Benefit Society	142	**1	32	76	2,363 71	186 25	896 58	3,446 54	500 00	
Judean Benevolent & Friendly Society	242	**1	20	56						
La Congregazione della Immacolata Concezione di Maria Santissima	11		22		17 40	16 33		33 73		
Leaside Mutual Aid Society	88		17	72	594 50	5 28		599 78		
Limitzer Sick Benefit Society	140		17	66	1,934 05	24 08	317 50	2,275 63	28 00	
L'Union St. Jean Baptiste, Ottawa	281	**6	34	259	3,390 40	51 33	136 65	3,578 38	209 45	
Loyal Orange Young Briton Lodge 33			9	55	134 30	32 32		166 62		
Loyal Order of Moose of Ontario	3,459	6	491	636	8,423 53	479 12		8,902 65		
Loyal True Blue Association	9,350	69			4,419 34	100 12	1,944 19	6,493 65		
MacLean Publishing Co., Ltd., Mechanical Division Mutual Benefit Association	111		27		807 06	9 91		816 97		
Masscy-Harris Ltd., Brantford, Employees' Benefit Association	675	**3	148	529	1,900 75	78 55	958 37	2,937 67	500 00	
Masscy-Harris, Toronto Employees' Mutual Benefit Society	925	**3	327	1,041	4,232 21	81 10	2,116 04	6,429 35		

Mozirer Sick Benefit Society	171	2	25	90	2,325 34	114 73	1,053 59	3,493 66
Mutual Masonic Compact	280	5			483 00	10 25		493 25
National Cash Register Co.'s Employees' Benefit Society	76		14	21	392 70	57 81		450 51
National Iron Works Employees' Mutual Benefit Society	193		102	228 5-7	952 00			952 00
Oddfellows, Manchester Unity	1,870	15	331	1,711 1-7	29,130 54	4,603 72	10,675 83	44,410 09
Orange Grand Lodge of Ontario East	125		2	8	14 39			14 39
Orange Grand Lodge of Ontario West	35,608	401	31	290	44,231 75	734 60	94 75	45,061 10
Ottawa Hebrew Benefit Society	145	3	26	136	663 90	57 04	194 50	915 44
Ottawa Typographical Union No. 102	229	3	13	41	544 00	3 23	394 70	547 23
Polish Alliance Friendly Society of Canada	82	4	13	41	437 20	29 14		861 04
Postal Benefit Association of Toronto	209	4	31	126	965 25	14 33		979 58
Pride of Israel Sick Benefit Society	438	**3			7,650 24	548 90	2,861 70	11,060 84
Rogers, Wm., Manufacturing Co. Welfare Society	59		14	25	242 25	19 37	60 56	322 18
Roumanian Aid Association Gloria	14		5	18	100 00	18 51	27 80	146 01
Russell Gear & Machine Co. Employees' Mutual Benefit Society	300		35	106	611 20	24 30		635 50
Ruthenian Brotherhood of St. John the Baptist	35	4	4	12	195 25	17 17	36 92	249 34
Ryerson Press Benefit Society	295		0.2	164	1,343 70		1,313 95	2,657 65
Sawyer-Massey Co., Ltd., Employees' Mutual Benefit Association	170	3	0.1	157	782 55	53 97	264 55	1,101 07
St. Albert Friendly Society	60	**2			167 55	44 36	3 57	215 48
St. Boniface Benefit Society	323	5	54	251	1,409 40	256 18	17 75	1,683 33
St. David's Y.P.U. Sick Benefit Society	249	1	38	161 3-7	1,777 05	27 95	43 92	1,848 92
St. Joseph Aid Society of Formosa	69	4	4	23	213 00	62 52		275 52
St. Joseph Lithuanian Benefit Society	9		7	6	45 00	24 36	3 00	72 36
St. Joseph Mutual Benefit Society	49	1	7	40	207 50	122 10		329 60
St. Luke Benefit Society of Amberstburg	20	2	1	4-7	60 00	4 17		64 17
Simmons Limited Employees' Mutual Benefit Society	103		35	135 1-2	1,489 50	5 09		1,494 59
Slingsby Mfg. Co., Ltd., Employees' Sick Benefit Assn.	200	1	23	88 4-7	595 50	17 49		612 99
Societa di Mutuo Soccorso La Trinaeria di Toronto	135	1	12	38	1,157 00	108 69	58 40	1,324 09
Societa di Mutuo Soccorso Racalmutese	76		15	52	868 42			868 42
Societa Figli d'Italia Mutuo Soccorso St. Antonio	101		11	37 6-7	617 50	184 62		822 97
Societa Italiana di M. S. Guglielmo Marconi	150	3	15	108	1,541 00	120 00	301 77	1,962 77
Sons and Daughters of Ireland Protestant Association	717	4	8	14	1,161 45	251 65		1,546 15
Sons of Abraham Benefit Society	43		7	43	446 05		42 05	488 10
Sons of Jacob Benevolent Society	354	**1	11	57	2,522 01	141 68	1,090 01	3,753 70
Sons of Lithuania Benefit Society	48		4	16 1-2	347 75	19 18	27 38	394 31
Sons of Italy Mutual Aid and Benevolent Society	43		8	29 4-7	531 00	17 26		548 26
Star of Italy Mutual Aid and Benevolent Society	128		2.9	50 1-2	706 80	43 05	438 40	1,188 25
Staszewer Benefit Society	63	**1	3	9	731 81			731 81
Steel Co. of Canada, Ltd., Hamilton Works, Employees' Benefit Society	1,800	7	628	1,411	14,373 50	159 72		14,533 22
Theatrical Mutual Association of Hamilton	64		8	36	362 00	139 05	5 25	506 30
Theatrical Mutual Association of Toronto	157	1		84	1,335 00	1,318 51		2,828 01
Toronto Civic Employees' Benevolent Association	493	4	78	301	2,705 05	566 96	248 50	3,520 21
Toronto Hearts of Oak Medical Agency	72	2	23	76	259 45	2 55		283 35
Toronto Hebrew Benevolent Society	244	**1	2.3		4,127 37	379 78	5 80	4,512 95
Toronto Independent Benevolent Association	160	1	9	25	1,510 31	78 00		1,588 31
Toronto Hydro-Electric System Employees' Mutual Benefit Society	550	6	81	360	3,395 25		21 95	3,417 20
Toronto Musical Protective Association	1,298	10	25	181	10,436 25	1,772 00	735 80	12,944 55
Toronto Railway Employees' Union and Benefit Society	2,764	17	384	838 4-7	12,487 50		12,250 00	24,737 50

SICK AND FUNERAL BENEFITS—Continued

Name of Society.	EXPERIENCE						INCOME					
	Number of members reported at 31st Decem-ber, 1924.	Number of members who died during 1924.	(Members' children; **Members' wives; ††Members' mothers.)	Number of members sick during 1924.	Number of weeks' sickness experienced during 1924.	Assessments, dues and fees.	Interest.	All other.	Total.	Received from investments.		
						\$	\$	\$	\$	\$		
						C.	C.	C.	C.	C.		
Toronto Typographical Union No. 91	1,022		5	80	314	2,783 64	191 24	18 00	2,092 88			
Transportation Club of Toronto	176					876 00	24 37	24 00	924 37			
Uiga Mutual Benefit Society	75											
Verity Plow Co., Relief Association	200			69	288	753 00	114 19	376 50	1,243 69			
Waitresses' Club	95			1	7	286 50			286 50			
Willys-Overland Employees' Mutual Benefit Society	460		1	176	298	2,332 40	133 58		2,465 98			
Young Men's Hebrew Association	77			1	2	951 50	43 87	54 50	1,049 87			
Zion Benevolent Society	185		**1	21	53	1,797 94	200 10	1,711 59	3,709 63			
Totals	88,429		735	6,515	20,049 4-7	324,137 51	21,331 16	57,748 08	403,216 75			

Name of Society.	EXPENDITURE										Total.	Paid for Investments.	
	Expenses of management.	Amount paid for funeral benefits during 1924.	Amount paid for sick benefits during 1924.	Amount paid for medical attendance during 1924.	Amount paid for special relief during 1924.	All other.	\$	C.	\$	C.			
American Watch Case Co.'s Employees' Mutual Welfare Association	62 45		269 30								24 00	355 75	
Army and Navy Veterans' Society of Hamilton	1,064 95	200 00		317 61	437 65						399 06	2,418 37	500 00
Bain Wagon Co.'s Employees' Mutual Benefit Assn.	1,039 77	350 00			132 16							1,521 93	
Beaver Sick and Funeral Benefit Club	58 78	16 00	465 00									539 78	
Brantford Carriage Co., Ltd., Relief Assn.	88 93	352 25	289 64								927 35	1,658 17	
Brunner Bros., Ltd., Employees' Benefit Society	42 52		416 50		40 00							499 02	
Brunner Mond Mutual Benefit Society	16 53		331 23									347 76	
Canada Cycle & Motor Co., Ltd., Employees' Mutual Benefit Society	110 34	100 00	1,812 86	1,839 45							10 95	3,873 60	
Canada Furniture Mfrs. (Ltd.) Employees' Benefit Society	180 74	60 00	1,725 25	573 00								2,538 99	
Canadian Allis-Chalmers, Ltd., Employees' Mutual Benevolent Society	46 10		98 50	288 66							20 00	453 26	
Canadian Executive Board of the Amalgamated Society of Carpenters and Joiners	372 20	300 00	2,417 29	1,041 00							96 72	4,227 21	
Canadian Hebrew Benevolent Society	11,164 15	645 00	1,686 79		11,530 46						10,345 51	35,471 91	
Canadian General Electric Sick Benefit Society	975 40	50 00	124 00	259 40								1,358 80	
Canadian Order of Beavers	45 50		601 13	311 25								1,007 88	
Canadian Order of Reclabites	66 06	50 00	197 63	662 87							489 25	2,63 69	
Charmakers' Union No. 55, Hamilton	1,321 44		841 00		170 40							3,805 28	
Charmakers' Union No. 27, Toronto	744 95	575 00	383 00								55 00	2,336 35	
Cobban Mfg. Co. & E. M. B. Society	387 64	500 00	206 00		4 80							1,330 44	
Cockshutt Plow Co., Relief Association	30 00	100 00	1,707 00		50 00							431 11	
Consumers' Gas Co.'s Employees' Mutual Benefit Society	266 84										33 00	2,156 84	
Czenstochower Aid Society	182 70	942 00	2,097 30	1,148 48								4,370 48	
Daughters and Maids of England Benevolent Society	630 55	**50 00	383 00	293 63	120 00							1,477 18	
Dominion Expressmen's Sick Benefit Society	18,326 15	1,400 00	4,067 18	982 61	7,053 69						17 60	31,847 23	
Dunlop Hrs. & Rubber Goods Employees' Mutual Benefit Society	1,069 06	1,500 00	8,154 50									10,723 56	
Employees' Mutual Benefit Assn. of the Dominion Forge and Stamping Co., Ltd.	428 64	60 00	1,447 27	849 00								2,784 91	
Employees' Protective League of the Seaman-Kent Co., Ltd.	27 61		2,012 00									2,039 61	
Evening Telegram Employees' Benefit Society	57 50		170 85								35 80	228 35	
Goodyear Mfg. Co.'s Employees' Benefit Society	138 60		570 00									744 40	
Globe Printing Co.'s Employees' Benefit Society	59 10		170 00	9 00								875 30	
Goodyear Relief Association	258 36		175 00								(a) 747 20	433 36	
	1,513 38		4,423 00									5,938 38	5,670 80

(a) Home Bank deposit written off.

\*\*Members' wives

EXPENDITURE

Name of Society.	Expenses of management.		Amount paid for funeral benefits during 1924.		Amount paid for sick benefits during 1924.		Amount paid for medical attendance during 1924.		Amount paid for special relief during 1924.		All other.		Total.	
	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.
Goold, Shapley & Muir Co., Employees' Relief Assn.	39	20												
Grand Order of Israel Benefit Society	796	78	25	00	211	35	98	50	40	00			250	55
B. Geening Wire Co., Ltd., Employees' Benefit Society	65	82			216	00					5	54	1,181	82
W. J. G. Greely's Employees' Mutual Sick Benefit Society					604	58							670	40
Gutta Percha & Rubber Mfg. Co., of Toronto, Ltd., Employees' Sick Benefit Society	35	00			284	60							319	60
H. A. Murray Benefit Association	269	00	600	00	1,842	56	2,605	00					2,711	56
Hamilton Rolling Mills Benefit Society	408	24	225	00	1,042	50	706	75	163	25			2,583	74
Hebrew Friendly Society, Toronto	53	25			100	00					38	00	153	25
Hebrew Sick Benefit Society	350	50			75	00	632	00					1,057	50
Heintzel & Co.'s Employees' Benefit Society	9,536	68	89	00	222	00	432	07	278	52			10,558	27
Imperial Warrick & Coler Sick Benefit Society	41	17	50	00	350	00							435	00
Irish-Catholic Benevolent Union	241	85	200	00	332	00	163	50	6	16			206	64
Italo-Canadian Benevolent Society	389	60			699	75	197	00	251	00	237	11	1,180	82
Kiltzer Sick Benefit Society	829	93	**60	00	456	00	564	00					1,537	35
Judean Benevolent & Friendly Society	1,214	34	202	00	297	00	345	50	176	99	273	50	1,909	93
La Congregazione della Immacolata Concezione di La Madonna Santissima	16	30			506	00							16	30
Leaside Mutual Aid Society	15	01			396	00	555	17	119	50			521	01
Linzer Sick Benefit Society	782	35			972	38					388	20	2,241	22
L'Union St. Jean Baptiste, Ottawa	369	87	2,050	00	165	00					46	50	3,438	75
Loyal Orange Young Briton Lodge 33	10	20			4,582	00					1,649	00	175	20
Loyal Order of Moose of Ontario			600	00									6,831	00
Loxley True Blue Association	4,168	44	2,000	00									6,168	44
MacLean Publishing Co., Ltd., Mechanical Division Mutual Benefit Association	10	00			638	43							648	43
Massey-Harris Ltd., Brantford, Employees' Benefit Association	301	88	550	00	3,168	75							4,020	63
Massey-Harris, Toronto Employees' Mutual Benefit Society	920	21	1,200	00	6,499	50							8,619	71
Mozier Sick Benefit Society	657	80	452	10	636	00	426	00	240	65	353	45	2,764	00
Mutual Masonic Compact	80	70	500	00									580	70
National Cash Register Co.'s Employees' Benefit Society	35	75			206	50					30	00	272	25
National Iron Works Employees' Mutual Benefit Society	35	00			895	30							930	30
Oddfellows, Manchester Unity	7,382	74	6,092	71	12,739	49	2,815	61	169	94	7,969	89	37,170	38
Orange Grand Lodge of Ontario East	16	00			24	40							40	40
Orange Grand Lodge of Ontario West	5,225	37			40	00	178	00			37,759	57	42,984	94
Ottawa Hebrew Benefit Society	600	66											818	66

Ottawa Typographical Union No. 102	273 06	680 00	12 00	47 00	680 00
Polish Alliance Friendly Society of Canada	55 07	205 00			537 06
Postal Benefit Association of Toronto	6,992 44	748 50	1,590 76	1,207 00	803 57
Pride of Israel Sick Benefit Society	30 75	708 00		1,947 57	13,201 61
Rouman, Wm Manufacturing Co Welfare Society	57 29	155 00	76 00		180 75
Roumanian Aid Association Gloria		109 00			242 29
Russell Gear & Machine Co. Employees' Mutual Benefit Society	11 00	639 50			650 50
Ruthenian Brotherhood of St. John the Baptist	48 77	60 00			108 77
Ryerson Press Benefit Society	36 54	1,424 51			1,461 05
Sawyer-Massey Co., Ltd., Employees' Mutual Benefit Association	87 00	250 00			1,042 75
St. Albert Friendly Society	14 08	1,147 00		30 00	34 08
St. Boniface Benefit Society	210 20	150 00		15 07	1,522 00
St. David's Y.P.U. Sick Benefit Society	190 14	806 58	83 00	601 87	1,756 59
St. Joseph Aid Society of Formosa	28 60	64 00			52 00
St. Joseph Lithuanian Benefit Society	50 00	50 00			50 00
St. Joseph Mutual Benefit Society	41 00	120 00		5 86	216 86
St. Luke Benefit Society of Amherstburg	40 00	50 00			216 86
Simmons Limited Employees' Mutual Benefit Society	82 65	1,353 35			1,436 35
Slingsby Mfg. Co., Ltd., Employees' Sick Benefit Assn.	305 07	423 28			1,508 98
Societa di Mutuo Soccorso La Trinaeria di Toronto	105 25	190 00	260 00	148 00	1,156 67
Societa Figli d'Italia Mutuo Soccorso St. Antonio	254 04	260 65	151 50	122 50	331 90
Societa Italiana di M. S. Guglielmo Marconi	388 69	189 23	110 00	159 95	443 27
Sons of Abraham Benefit Society	232 98	646 67	86 00	362 38	1,892 60
Sons of Lithuania Benefit Society	156 33	82 00		100 00	413 98
Sons and Daughters of Ireland Protestant Association	629 95	342 00		131 00	787 33
Sons of Jacob Benevolent Society	81 68	207 25	676 12	160 00	3,138 58
Sons of Italy Mutual Aid and Benevolent Society	376 01	115 50	110 50	1,055 51	197 18
Star of Italy Mutual Aid and Benevolent Society	273 30	354 00	233 50	37 05	725 81
Staszower Benefit Society	114 37	54 00	419 62	50 00	5,514 02
Steel Co. of Canada, Ltd., Hamilton Works, Employees' Benefit Society	608 11	1,400 00	4,073 10	20 00	667 99
Theatrical Mutual Association of Hamilton	170 75	7,955 10		2,415 50	15,551 81
Theatrical Mutual Association of Toronto	601 25	1,800 00	98 48	7 50	510 25
Toronto Civic Employees' Benevolent Association	1,076 69	589 00	233 00	30 00	1,726 90
Toronto Hearts of Oak Medical Agency	116 17	1,084 40	386 67		3,147 76
Toronto Hebrew Benevolent Society	1,879 06	316 00	121 00	96 48	333 65
Toronto Independent Benevolent Association	803 90	564 00	890 25		3,649 31
Toronto Hydro-Electric System Employees' Mutual Benefit Society	185 94	300 00	440 35	90 00	1,634 25
Toronto Musical Protective Association	10,333 87	1,760 75			3,419 35
Toronto Railway Employees' Union and Benefit Society		600 00		305 00	13,793 55
Toronto Typographical Union No. 91		12,250 00	1,712 00		22,348 50
Transportation Club of Toronto		1,884 00		52 75	2,186 75
Ujga Mutual Benefit Society	695 32				695 32
Verity Plow Co., Relief Association	211 28	1,611 34			1,822 62
Waitresses' Club	380 36	21 00	17 34		418 70
Willis-Overland Employees' Mutual Benefit Society	227 85	50 00			2,368 97
Young Men's Hebrew Association	388 19	2,091 12	117 75	310 27	832 21
Zion Benevolent Society	740 44	318 00	270 50	140 50	3,122 65
Totals	107,122 65	117,427 56	30,447 16	23,332 66	399,115 98
		42,240 81		78,545 14	21,109 40

MUTUAL BENEFIT SOCIETIES

When organized or incorporated	Name of Society	Head Office	Name of President	Name of Secretary	Address
1888	American Watch Case Company's Employees' Mutual Welfare Association	Toronto	P. H. Randall	H. McGowan	Toronto
1888	Army and Navy Veterans, Toronto	Toronto	J. F. Johns	T. M. Burn	Toronto
1897	Army and Navy Veterans, Hamilton	Hamilton	Geo. Scrymgeour	E. P. Wyatt	Hamilton
1900	Bain Wagon Co. Employees' Mutual Benefit Association	Woodstock	Chas. Major	Thos. Armstrong	Woodstock
1917	Beaver Sick and Funeral Benefit Club	Toronto	J. Knox	G. H. Brown	Toronto
1920	Brantford Carriage Co. Ltd., Relief Association	Brantford	Geo. Reeve	F. G. Brydges	Brantford
1903	Brown Bros. Limited Employees' Benefit Society	Toronto	A. G. Potts	J. E. Lamb	Toronto
1918	Brunner Mond Mutual Benefit Society	Amlerhurstburg	D. O. Yeoman	H. M. Stanchiff	Amlerhurstburg
1918	Canada Cycle and Motor Co., Ltd., Employees' Mutual Benefit Society	Weston	Wm. J. Murphy	Percy Knight	Weston
1897	Canadian Allis-Chalmers, Ltd., Employees' Mutual Benefit Society	Toronto	Wm. Ferguson	W. J. Hanley	Toronto
1896	Canada Furniture Manufacturers (Limited), Employees' Benefit Society	Woodstock	Chas. Bertlett	H. E. Buchanan	Woodstock
1913	Canadian Order of Beavers	London	L. S. Holmes	E. J. W. Griffith	Wind sor
1914	Canadian Executive Board of the Amalgamated Society of Carpenters and Joiners	Toronto	Geo. Sellers	W. W. Young	Toronto
1920	Canadian General Electric, Ward St., Works Division Sick Benefit Society	Toronto	Alfred Partridge	H. M. Robinson	Toronto
1920	Canadian Hebrew Benevolent Society	Toronto	M. Fuller	Joseph Schein	Toronto
1912	Canadian Order of Rechabites	Toronto	James Harrison	J. E. T. Paterson	Toronto
1894	Cigarmakers' Union No. 27, Toronto	Hamilton	N. J. Martin	J. Pamphilon	Toronto
1869	Cigarmakers' Union No. 55, Hamilton	Hamilton	Wm. Crawford	A. R. Theoret	Hamilton
1888	Cookham Mig. Co.'s Employees' Mutual Benefit Society	Toronto	Geo. Crosbie	J. S. Hunter	Toronto
1899	Cockshutt Plow Co., Relief Association	Brantford	A. R. Gibson	G. H. Carey	Brantford
1918	Consumers Gas Co., Employees' Mutual Benefit Society	Toronto	Wm. Forbes	C. J. Kennedy	Toronto
1916	Czenstochower Aid Society	Toronto	H. Homickman	A. Rosen	Toronto
1895	Daughters and Maids of Endland Benevolent Society	Toronto	Eva McCutley	W. E. Miller	Toronto
1893	Dominion Expressmen's Sick Benefit Association	Toronto	W. C. Jex	W. M. Carruthers	Toronto
1920	Dominion Forge & Stamping Co., Limited, Employees' Mutual Benefit Association	Walkerville	John Mowat	E. A. LaCroix	Walkerville
1913	Dunlop Tire and Rubber Goods Employees' Mutual Benefit Society	Meaford	Frank Archer	L. P. Arlett	Toronto
1912	Employees' Protective League of the Seaman-Kent Company, Limited	Toronto	Frank Kent	Geo. Antis	Meaford
1912	Evening Telegram Employees' Benefit Society	Toronto	S. Strathairn	T. Hopkins	Toronto
1894	Gendron Manufacturing Co.'s Employees' Benefit Society	Toronto	Felix Renaud	R. L. Archambault	Toronto
1896	Globe Printing Co.'s Employees' Benefit Society	Toronto	W. H. Williams	George Cashman	Toronto
1919	Goodyear Relief Association	Toronto	E. H. Kokken	J. H. Thomson	Toronto
1913	Gold, Shapley and Muir Company Employees' Relief Association	Brantford	L. Ritchie	W. J. Davies	Brantford
1908	Grand Order of Israel Benefit Society	Hamilton	P. Wright	J. Freedman	Hamilton
1910	B. Greening Wire Co., Ltd., Employees' Benefit Society	Hamilton	I. Blythe	G. S. Battram	Hamilton
1899	W. & J. G. Greay's Employees' Mutual Sick Benefit Society	Toronto	Edward Witmer	F. D. Hunt	Toronto
1901	Gutta Percha and Rubber Manfg. Co.'s Employees' Sick Benefit Society	Toronto	J. W. Patterson	S. F. Wrathall	Toronto
1918	H. A. Mutual Benefit Association	Toronto	David A. McNeil	G. Bartholomew	Toronto
1905	Hamilton Rolling Mills Benefit Society	Hamilton	Jos. H. Ailles	H. P. Heath	Hamilton
1916	Heintzman & Co.'s Employees' Mutual Benefit Society	Hamilton	Wm. Benny	Paul Bonn	Hamilton
1885	Heintzman & Co.'s Employees' Benefit Society	Hamilton	W. Benny	T. H. Kirk	Hamilton
1909	Hebrew Friendly Society of Toronto	Toronto	Chas. Jacobs	M. Jacobs	Toronto
1918	Hebrew Sick Benefit Society	Toronto	I. Silverstein	H. Longert	Toronto
1893	Hibernians, Ancient Order of	Ottawa	C. J. Foy	Wm. Ryder	Ottawa
1911	Imperial Varnish and Color Sick Benefit Society	Toronto	J. Hamilton	Wm. Ward	Toronto
1883	Irish Catholic Benevolent Union	Toronto	F. G. Reynolds	Robert Scollard	Toronto
1919	Italo-Canadese Benevolent Society	Toronto	C. Bagnato	F. Carollo	Toronto
1914	Judean Benevolent and Friendly Society	Toronto	S. Cohen	I. Hornick	Toronto
1914	Kietzer Sick Benefit Society of Toronto	Toronto	S. Moshenberg	M. Levy	Toronto
1904	La Congregazione de la Immacolata Concezione di Maria Santissima	Toronto	R. Gianvecchio	G. Frasca	Toronto
1895	Ladies' Orange Benevolent Association	Ottawa	Mrs. W. J. Stewart	Mrs. C. Tang	Ottawa
1923	Leaside Mutual Aid Society	Leaside	G. Anderson	C. Cooper	Toronto
1916	Limitzer Sick Benefit Society	Toronto	F. Book	I. Berman	Toronto
1917	Loyal Order of Moose of Ontario	Toronto	E. A. Fletcher	Norman G. Helyd	Toronto
1895	Loyal Orange Young Britton Lodge No. 33	Ottawa	L. E. Ferguson	A. E. Esdale	Ottawa



Loyal True Blue Association	Toronto	W. G. Harley	J. A. Stewart	Toronto
Moore Publishing Co. Ltd., Mechanical Division, Mutual Benefit Association	Toronto	O. J. Hutchinson	Frank Austen	Toronto
Masser-Harris, Toronto, Employees' Mutual Benefit Society	Toronto	A. A. Banks	Thos. Carruthers	Toronto
Masser-Harris, Limited, Brantford, Employees' Benefit Association	Brantford	Harry Beam	C. Tune	Brantford
Mozier Sick Benefit Society	Toronto	H. S. Rosenberg	L. Wainer	Toronto
Mutual Masonic Compact	Toronto	E. Brimston	H. J. Johnston	St. Catharines
National Cash Register Co.'s, Employees' Benefit Society	Toronto	James Pillsbury	W. W. Scott	Toronto
National Iron Works Employees' Mutual Benefit Society	Toronto	J. E. Anderson	H. Hambleton	Toronto
Oddfellows, Independent Order of	Toronto	H. Mack	W. M. Brooks	Toronto
Oddfellows, Independent Order of, M. U.	Ottawa	H. A. Graham	J. T. Tilley	Toronto
Orange Grand Lodge of Ontario East	Ottawa	Rev. W. L. Lawrence	D. J. Sutherland	Ottawa
Orange Grand Lodge of Ontario West	Toronto	J. L. Cohen	W. Fitzgerald	Toronto
Ottawa Hebrew Benefit Society	Ottawa	J. W. Jefferson	H. K. Segalowitz	Ottawa
Ottawa Typographical Union No. 102	Ottawa	K. J. Mazurkewicz	J. K. Peffers	Ottawa
Polish Alliance Friendly Society of Canada	Toronto	H. J. Hughes	W. Bazan	Toronto
Postal Benefit Association of Toronto	Toronto	H. Leon	D. S. M. Glade	Toronto
Prager, Wm., Mfg. Co., Welfare Society	Toronto	Stephen Pestrak	A. Lipson	Toronto
Roumanian Brotherhood of St. John the Baptist	Niagara Falls	Wm. Saracutz	Mina Thompson	Niagara Falls
Ruthenian Aid Association Gloria	Hamilton	R. W. Whitaker	D. Yakowitz	Brantford
Ryerson Press Benefit Society	Toronto	Leslie Ramshaw	Wm. Nikoruk	Hamilton
Russell Gear & Machine Co., Employees' Mutual Benefit Society	Toronto	Thomas Wood	T. O. Pouric	Toronto
Sawyer-Massey Co., Limited, Employees' Mutual Benefit Association	Hamilton	James Marshall	F. B. Sinclair	Toronto
Simmons, Ltd., Employees' Mutual Benefit Society	Hamilton	J. J. Rowcliffe	Wm. Wright	Hamilton
Slingsby Mfg. Co., Limited, Employees' Benefit Association	Brantford	Vincent Vincenzetti	Edward Nelson	Toronto
Societa Italiana di M. S. Guglielmo Marconi	Sault Ste Marie	B. Nicolo	C. B. Hitchon	Brantford
Societa di Mutuo Soccorso Reclamutese	Hamilton	A. Gatto	D. Greco	Sault Ste Marie
Societa di Mutuo Soccorso la Trinacria di Toronto	Toronto	P. Wright	F. Calagero	Hamilton
Sons of Abraham Beneficent Society	Hamilton	J. J. Glass	M. Calderone	Toronto
Sons of Jacob Beneficent Society	Toronto	V. Cuccaro	L. Gooblar	Hamilton
Societa Figli di Mutuo Soccorso St. Antonio di Ottawa	Ottawa	Samuel Vance	L. Scarcella	Ottawa
Sons and Daughters of Ireland Protestant Association	Toronto	Ja. Bimonte	James Steele	Toronto
Sons of Italy Mutual Aid and Benevolent Society	Niagara Falls	S. Vilkaitis	Joseph Barto	Niagara Falls
Sons of Lithuania Beneficent Society	Toronto	J. H. Gorman	V. Ysanitis	Toronto
Steel Co. of Canada, Ltd., Hamilton Works Employees' Benefit Society	Hamilton	A. J. Lemenchick	G. W. Brent	Hamilton
St. Albert Friendly Society	Kenilworth	Henry P. Gilbert	Thos. Freenmark	Kenilworth
St. Boniface Benefit Society	Toronto	F. X. Beninger	Alex Wey	Toronto
St. David's V. P. U. Sick Benefit Society	Formosa	L. V. Dussseau	J. B. Whitely	Formosa
St. Joseph Aid Society of Formosa	Toronto	F. Ragina	O. Reingessner	Toronto
St. Joseph's Mutual Benefit Society	Toronto	F. Hayden	J. Bouvier	Formosa
St. Joseph Lithuanian Beneficent Society	Amherstburg	R. Sacco	J. Wasilauskas	Amherstburg
St. Luke Benefit Society	Niagara Falls	S. Beckerspiegel	Charles Odette	Niagara Falls
Star of Italy Mutual Aid and Benevolent Society	Toronto	R. E. Ivey	T. Zaaza	Amherstburg
Staszow Sick Benefit Society	Toronto	F. E. Baldassari	S. Sonnenberg	Niagara Falls
Toronto Civic Employees' Benevolent Association	Hamilton	C. Burchard	A. Duncan	Toronto
Theatrical Mutual Association of Hamilton	Toronto	B. Scaddon	I. C. Stroud	Hamilton
Theatrical Mutual Association of Toronto	Toronto	J. E. Jarratt	C. H. Leake	Toronto
Toronto Hearts of Oak Medical Agency	Toronto	B. Spiegel	A. Rimwood	Toronto
Toronto Hydro-Electric System Employees' Mutual Benefit Society	Toronto	W. A. Lewis	E. Putton	Toronto
Toronto Hebrew Benevolent Society	Toronto	Geo. M. Campbell	J. Weatherburn	Toronto
Toronto Musical Protective Association	Toronto	B. Vichicki	W. D. Robbins	Toronto
Toronto Independent Benevolent Association	Toronto	W. M. Nicholson	W. J. Murray	Toronto
Toronto Railway Employees' Union	Toronto	M. Legacki	W. J. Hortrun	Toronto
Toronto Typographical Union No. 91	Brantford	W. P. Holmes	C. Carter	Brantford
Transportation Club of Toronto	Toronto	M. Hirschorn	M. Legacki	Toronto
Ulela Mutual Benefit Society	Toronto	II. Franks	M. MacArthur	Toronto
Waitresses' Club	Toronto		H. Zweig	Toronto
Willys-Overland Employees' Mutual Benefit Society	Toronto		P. J. Isaacson	Toronto
Young Men's Hebrew Association	Toronto			Toronto
Zion Benevolent Society	Toronto			Toronto



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F

COMPANIES NOT WITHIN  
A, B, C, D and E

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# DIVISION F

## LONDON MUTUAL FIRE INSURANCE COMPANY OF CANADA

HEAD OFFICE, TORONTO

*Officers.*—President, Peter A. McCallum, Toronto; Vice-President, B. W. Ballard, Toronto; Secretary, A. V. Stamper, Toronto.

*Directors.*—W. H. Hunter, Toronto; W. T. Kernahan, Toronto; A. C. McMaster, Toronto; A. R. Knight, Toronto; A. G. Cruickshank, Toronto; W. J. Wilcox, Winnipeg; H. A. Fromings, Montreal.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 20, expiring on the 30th of June, 1926, to undertake contracts of Fire, Automobile, Hail and Property Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

## MUTUAL LIFE ASSURANCE COMPANY OF CANADA

HEAD OFFICE, WATERLOO, ONTARIO

*Officers.*—President, Hume Cronyn, London; 1st Vice-President, R. O. McCulloch, Galt; 2nd Vice-President, J. Kerr Fasken, Toronto; Chairman of the Executive, C. M. Bowman, Southampton; General Manager, Charles Ruby, Waterloo.

*Directors.*—L. J. Breithaupt, Kitchener; W. G. Watson, Toronto; Sir Lomer Gouin, Montreal; Major-General Hon. S. C. Mewburn, K.C., Hamilton; Vincent Massey, Toronto; Louis La Course Lang, Kitchener; Glyn Osler, K.C., Toronto.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 79, expiring on the 30th of June, 1926, to undertake contracts of Life Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

## THE WELLINGTON FIRE INSURANCE COMPANY, MUTUAL AND STOCK

HEAD OFFICE, TORONTO

Commenced Business, September, 1840

Names and Addresses of the Directors and Officers for the Year 1925

*Officers.*—President, Geo. Sleeman; Vice-President, W. A. Denton; Secretary-Treasurer, Lt.-Col. Jno. Davidson.

*Directors.*—Geo. Sleeman, Guelph; W. A. Denton, Toronto; E. B. Stockdale, Toronto; E. J. Hayes, Toronto; H. Begg, Toronto; W. F. Buckingham, Guelph; W. R. Begg, Toronto.

*Auditors.*—A. C. Neff, Toronto; J. P. M. Robertson, Toronto.

### Statement for the Year ending 31st December, 1924

Authorized capital stock.....		\$150,000 00
Subscribed capital stock.....		124,500 00
Paid-up capital stock.....		124,500 00
<b>Assets</b>		
Debentures and Canada War Loan.....		\$187,769 50
Cash on hand at head office.....	\$9,938 07	
Cash on deposit in Dominion Bank, Toronto.....	18,948 87	
	28,886 94	
Amount held in trust for reinsuring company.....		10,906 23
Amount of agents' balances.....		27,067 76
Amount of premium notes in force after deducting all payments thereon and assessments levied.....		81 46
“ accrued interest.....		1,576 00
“ office furniture, Goad's plans, etc. (not extended), \$5,447.56.		
Total Assets.....		\$256,287 89

**Liabilities**

Amount of losses supposed or reported.....	\$1,759 62
Amount of reserve of unearned premiums, \$100,131.35; carried out at 80 per cent.....	80,105 07
Amount due sundry reinsuring companies.....	30,419 07
Amount of all other.....	611 25
<b>Total Liabilities.....</b>	<b>\$112,895 01</b>
Paid up capital stock.....	\$124,500 00

**Receipts**

Cash balance at 31st December, 1923 (not extended), \$27,315.51.....	
Cash received for interest.....	\$7,940 41
"    from fixed payments.....	24 93
"    premiums on cash system.....	244,781 52
"    agents' balances, 1923, received in 1924.....	35,594 06
"    reinsurance on losses.....	58,408 88
Cash received from realization of investments (not extended), \$77,627.99.....	
<b>Total Receipts.....</b>	<b>\$346,749 80</b>

**Expenditure**

Expenses of management:	
Commissions, \$51,941.01; law costs, \$5.00; investigation of claims, \$1,786.89; assessment and fees, \$2,181.46; Fire Marshal tax, \$631.39; taxes, \$1,594.13; rent, \$3,295.00; salaries, \$9,235.05; printing, etc., \$3,535.12; postage, etc., \$390.29; other expenses, \$3,200.43.....	\$77,795 77
Miscellaneous payments:	
Cash paid for losses which occurred prior to 1924.....	2,608 79
"    losses which occurred during 1924.....	131,600 96
"    reinsurance on losses.....	84,970 93
"    rebate.....	33,808 36
"    dividends.....	8,715 00
Expenditure other than the foregoing.....	494 05
Cash paid for investments (not extended), \$82,812.50.....	
<b>Total Expenditure.....</b>	<b>\$339,993 86</b>

**Currency of Risks**

## Amount covered by Policies in force 31st December, 1924

System	One year or less	Three years	Total
Mutual.....		\$7,600 00	\$7,600 00
Cash.....	14,680,224 00	20,518,196 00	34,198,420 00
<b>Total.....</b>	<b>\$14,680,224 00</b>	<b>\$20,525,796 00</b>	<b>\$34,206,020 00</b>
<b>Reinsurance</b>			
In cash system.....	\$6,749,447 00	\$5,053,151 00	\$11,802,598 00
Net risks at 31st December, 1924.....	\$7,930,777 00	\$15,472,645 00	\$22,403,422 00

**Movement in Risks**

Mutual System	Number	Amount
Policies in force, 31st December, 1923.....	9	\$8,500 00
Policies new and renewed during 1924.....	4	4,000 00
Gross number during 1924.....	13	\$12,500 00
Less expired and cancelled during 1924.....	4	4,900 00
<b>Net risks in force on mutual system 31st December, 1924.....</b>	<b>9</b>	<b>\$7,600 00</b>
<b>Cash System</b>		
Policies in force 31st December, 1923.....	16,963	\$27,989,940 00
Policies new and renewed during 1924.....	15,928	26,050,639 00
Gross number during 1924.....	32,891	\$54,040,579 00
Less expired and cancelled in 1924.....	10,885	20,842,159 00
<b>Net risks in force on cash system 31st December, 1924.....</b>	<b>22,006</b>	<b>\$34,198,420 00</b>

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RECIPROCAL OR INTER-INSURANCE  
EXCHANGES

(None licensed prior to January 1st, 1925)

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H

UNDERWRITERS OR SYNDICATES  
OF UNDERWRITERS

OPERATING ON THE PLAN KNOWN AS LLOYDS

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## SECTION H

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### UNDERWRITERS AT AMERICAN LLOYDS

HEAD OFFICE, NEW YORK, N. Y.

Principal Office in Canada, Montreal, Que.

*Manager or Chief Executive Officer in Canada.*—J. E. Clement, Montreal.

*Chief or General Agent in Ontario.*—H. Begg, 82 King St. East, Toronto.

This insurer is now authorized pursuant to *The Ontario Insurance Act, 1924*, by License No. 157, expiring on the 30th of June, 1926, to undertake contracts of Fire Insurance within Ontario.

The insurer is also licensed pursuant to *The Insurance Act, 1917 (Dominion)*, and its affairs are reported upon in detail in the Annual Report of the Dominion Superintendent of Insurance. Accordingly it has been required to file only a modified statement with the Ontario Department as authorized by Section 65 (2) of the Act.

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II

ANNUAL STATEMENT ABSTRACTS

RESPECTING INSURERS OTHER THAN MUTUAL BENEFIT  
SOCIETIES FILING MODIFIED STATEMENTS PURSUANT  
TO SECTION 65 (2) OF THE ACT.

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A

**JOINT STOCK INSURANCE  
COMPANIES**

- I. LIFE  
II. FIRE AND OTHER CLASSES

**ASSETS AND LIABILITIES; INCOME AND  
DISBURSEMENTS**

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I.—LIFE  
ASSETS FOR THE YEAR ENDING 31ST DECEMBER, 1924.

Name of Company	LEDGER ASSETS					NON-LEDGER ASSETS				
	Real estate—actual cost	Loans on real estate	Policy loans	Bonds and Debentures	Cash	Other ledger assets	Total ledger assets (book value)	Interest and rents due and accrued	Outstanding and deferred Premiums and annuity considerations	Other non-ledger assets
1. Commonwealth Life and Accident	\$ 37,850 00	\$ 80,140 08	\$ 23,589 83	\$ 141,679 91	\$ 1,965 02	\$ 24,209 19	\$ 3,337 68	\$ 171,191 80		
2. Empire Life Insurance Co.	34,950 00	47,707 16	7,190 69	89,847 85	981 54	10,539 08		a101,368 47		
3. Equity Life Assurance Co.	462,041 90	106,769 16	423,980 67	2,925 21	1,085,716 94	16,223 45	21,135 80	1,123,076 19		
4. Ontario Equitable Life and Accident	62,136 80	181,878 77	148,428 06	1,214,156 65	8,844 54	20,742 95	26,178 96	b1,867,899 24		
5. Re-Insurance Co. of Canada				208,693 57	14,885 80	1,522 92	2,980 82	c247,464 05		
Totals	62,136 80	716,820 67	345,197 22	1,974,678 13	107,433 07	22,265 90	3,228,531 79	59,417 78	3,510,999 75	

The Government deposits (par value) at date of publication are as follows: Commonwealth Life and Accident, \$35,000; Empire Life, \$25,000; Equity Life, \$47,500; Ontario Equitable, \$85,000, of which \$28,000 applies to the contracts and obligations of the Policyholders Mutual Life acquired by the Ontario Equitable;

Re-Insurance Company of Canada, \$25,000.

- (a) Not including office equipment, \$2,487.85, and outstanding stock subscriptions, \$13,629.00, not admissible by Statute.
- (b) Not including office equipment, \$32,352.81, unauthorized securities, \$29,500.00, and amount due on shareholders' accounts, \$79,174.25, not admissible by Statute.
- (c) Not including office equipment, \$3,421.78, and unauthorized securities, \$42,652.57, not admissible by Statute.

LIABILITIES FOR THE YEAR ENDING 31ST DECEMBER, 1924.

Name of Company	*Net liability under contracts in force for payments not due (Reserve)		Net liability for payments due under contracts (unsettled claims)		Provision for unreported claims		Miscellaneous liability under assurance contracts		Provision for Profits		Investment contingency funds and special reserve		Shareholders' surplus and unpaid dividends		Borrowed money and bank over-drafts		All other liabilities		Total liabilities,		Excess of assets over liabilities (excluding capital from liabilities)		Capital stock paid-up		Net amount at risk	
	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.
Commonwealth Life	81,547 00				309 25																					
Empire Life Ins. Co.	29,065 00				330 40																					
Equity Life Assurance Co.	1,005,996 33				5,306 70																					
Ontario Equitable	1,379,915 00				3,395 92																					
Re-Insurance Company of Canada	46,980 00				284 63																					
Totals	2,543,503 33	11,195 00	9,716 90	2,434 50																						

\* OM (5) 3 1/2 % with statutory allowance.



I.—LIFE.—Continued.  
INCOME FOR THE YEAR ENDING 31ST DECEMBER, 1924.

Name of Company	Assurance premiums and consideration for annuities	Consideration for supplementary contracts	Amounts left with company (arising out of assurance contracts)	Interest, dividends and rent	Gross profit on sale of maturity of ledger assets	Premium on capital	All other income	Total income (excluding receipts on account of capital stock)	Paid on capital stock
	\$	\$	\$	\$	\$	\$	\$	\$	\$
Commonwealth Life and Accident	82,501 33			5,620 96	112 50	32,744 58	150 80	121,130 17	300 00
Empire Life Insurance Co.	40,332 24			4,501 40	5,072 22	55,863 00		109,936 94	7,030 00
Equity Life Assurance Co.	156,382 24			62,240 15	22,094 79		2,044 06	225,739 02	
Ontario Equitable Life and Accident	675,778 94			66,788 87	1,381 56	201,152 75	12 11	965,909 92	63,181 00
Re-insurance Company of Canada	64,584 27			15,175 90				81,153 84	
Totals	1,028,879 29			154,327 26	28,661 07	289,700 33	2,301 94	1,503,869 89	7,060 100

\* Includes \$765,000 received on shares not allotted.

DISBURSEMENTS FOR THE YEAR ENDING 31ST DECEMBER, 1924.

Name of Company	Taxes, licenses and fees	Head office, branch office and agency expenses	All other expenses	Total expenses	In respect of assurance and annuity contracts	Supplementary contracts, premium reductions and deposits withdrawn	Dividends to shareholders	Gross loss on sale of maturity of ledger assets	All other disbursements	Total disbursements
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Commonwealth Life and Accident	1,722 24	57,046 77	19,685 96	79,054 97	1,000 00					80,054 97
Empire Life Insurance Company		69,750 38	26,729 42	96,479 80	2,000 00					98,479 80
Equity Life Assurance Company	4,380 65	43,344 13	3,807 38	51,532 16	87,465 67		2,832 00			141,829 83
Ontario Equitable Life and Accident	10,185 99	255,845 94	113,049 94	379,081 87	125,233 16					504,315 03
Re-insurance Company of Canada	899 80	16,852 73	3,082 74	20,835 27	29,207 26		3,750 00			53,792 53
Totals	17,188 68	443,439 95	166,355 44	626,984 07	244,906 09		6,582 00			878,472 16

II.—FIRE AND OTHER CLASSES.  
ASSETS FOR THE YEAR ENDING 31ST DECEMBER, 1924.

Name of Company	Real estate		Mortgage loans on real estate		Bonds, debentures and other securities		Cash on hand and in banks		Interest and rents due and accrued		Agents' balances uncollected		Other assets		Total admitted assets		Assets not admitted	
	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.
Federal Fire Insurance Company.....	.....	.....	.....	.....	105,083 71	.....	29,631 17	1,295 78	5,770 76	.....	5,770 76	.....	1,381 46	143,162 88	.....	9,629 80	.....	.....
Hand-in-Hand Insurance Co.....	.....	.....	185,200 00	.....	402,818 11	.....	36,837 67	5,462 02	17,086 13	.....	17,086 13	.....	.....	490,403 93	.....	2,892 36	.....	.....
Merchants Fire Insurance Co.....	145,000 00	.....	28,615 00	.....	350,733 17	.....	12,168 17	8,438 79	21,067 86	.....	21,067 86	.....	.....	723,431 88	.....	3,500 00	.....	.....
Provident Assurance Company.....	13,457 83	.....	13,009 47	.....	232,388 62	.....	27,953 57	2,923 50	72,584 85	.....	72,584 85	.....	408 89	409,868 64	.....	91,399 05	.....	.....
Queen City Fire Insurance Company.....	72,000 00	.....	10,400 00	.....	503,826 48	.....	43,356 77	6,361 34	14,053 42	.....	14,053 42	.....	.....	640,998 01	.....	49,544 29	.....	.....
Toronto Casualty.....	.....	.....	4,000 00	.....	304,638 93	.....	39,475 80	3,440 41	55,700 81	.....	55,700 81	.....	11,777 93	419,033 88	.....	49,583 10	.....	.....
Totals.....	* 230,457 83	.....	241,224 47	.....	1,899,489 02	.....	189,423 15	27,921 84	186,263 83	.....	186,263 83	.....	61,119 08	2,835,899 22	.....	206,548 60	.....	.....

The Government deposits (par value) at date of publication are as follows: Federal Fire Ins. Co., \$51,435.85; Hand-in-Hand Insurance Co., \$105,480.57; Merchants Fire Ins. Co., \$159,155.22; Provident Assurance Co., \$112,000.00; Queen City Fire Ins. Co., \$102,185.33; Toronto Casualty Fire and Marine, \$67,000.00.

LIABILITIES FOR THE YEAR ENDING 31ST DECEMBER, 1924.

Name of Company.	Provision for unpaid claims in Ontario		Reserve of unearned premiums in Ontario		Other liabilities in Ontario		Total liabilities in Ontario		Provision for unpaid claims elsewhere than in Ontario		Reserve of unearned premiums elsewhere than in Ontario		Agency and other expenses accrued and due elsewhere than in Ontario		Other liabilities elsewhere than in Ontario		Total liabilities in Ontario and elsewhere		Excess assets over liabilities excluding capital stock		Capital stock paid in cash		
	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.	
Federal Fire Insurance Co.....	1,359 70	.....	70 233 77	.....	7,746 14	.....	79,339 61	.....	.....	.....	.....	.....	.....	.....	.....	.....	79,339 61	.....	63,823 27	.....	97,950 00	.....	
Hand-in-Hand Insurance Co.....	43,410 00	.....	131,771 41	.....	a 197,730 05	.....	372,911 76	.....	.....	.....	.....	.....	.....	.....	.....	.....	372,911 76	.....	117,492 17	.....	100,000 00	.....	
Merchants Fire Insurance Co.....	9,800 00	.....	326,048 38	.....	6,736 28	.....	342,584 66	.....	.....	.....	.....	.....	.....	.....	.....	.....	342,584 66	.....	380,847 22	.....	150,000 00	.....	
Provident Assurance Co.....	3,676 00	.....	37,876 78	.....	20,607 84	.....	62,160 62	.....	.....	.....	.....	.....	.....	.....	.....	.....	292,952 28	.....	116,916 36	.....	249,230 00	.....	
Queen City Fire Insurance Co.....	870 00	.....	134,004 63	.....	b 94,645 81	.....	229,520 44	.....	.....	.....	.....	.....	.....	.....	.....	.....	229,520 44	.....	420,477 57	.....	100,000 00	.....	
Toronto Casualty Co.....	15,855 81	.....	110,803 98	.....	22,655 16	.....	149,314 95	.....	.....	.....	.....	.....	.....	.....	.....	.....	226,512 42	.....	192,521 46	.....	160,655 00	.....	
Totals.....	74,971 51	.....	810,738 65	.....	350,121 88	.....	1,235,832 04	.....	46,238 00	159,699 39	1,833 07	100,218 67	1,543,821 17	1,292,078 05	.....	857,835 00	.....	.....	.....	.....	.....	.....	.....

a Includes \$196,955.17 Millers and Manufacturers' Insurance Co. b Includes \$93,994.17 Fire Insurance Exchange Corporation. c Includes \$75,069.74 reserve or life policies (written elsewhere than in Ontario).

II.—FIRE AND OTHER CLASSES.—Continued

Name of Company	INCOME FOR THE YEAR ENDING 31ST DECEMBER, 1924			DISBURSEMENTS FOR THE YEAR ENDING 31ST DECEMBER, 1924									
	Net premiums written in Ontario	Net premiums written elsewhere	Total income	Net losses incurred in Ontario	Net losses incurred elsewhere	Dividends or bonus declared to shareholders	Taxes	Commission or brokerage	General expenses incurred	Other	Total expenditure	Excess of income over expenditure	
Federal Fire Insurance Co.	\$ 106,162 76	\$ 5,970 09	\$ 112,132 85	\$ 53,036 37	\$ 1,665 66	\$ 20,665 98	\$ 28,879 01	\$ 104,247 02	\$ 7,885 83				
Hand-in-Hand Ins. Co.	181,812 42	17,397 36	199,212 78	190,883 38	7,411 52	36,994 84	36,149 68	271,439 42	72,226 64				
Merchants Fire Ins. Co.	40,512 71	48,120 90	450,573 77	271,604 50	13,491 18	99,994 52	91,336 46	476,426 66	25,852 89				
Provident Assurance Co.	147,608 25	16,267 02	496,431 71	45,126 17	164,658 23	12,318 50	89,505 62	129,466 86	441,075 38				
Queen City Fire Ins. Co.	147,975 76	30,062 80	178,038 50	104,639 94	7,485 28	31,590 43	75,398 64	239,114 29	61,075 79				
Toronto Casualty	245,909 43	169,796 21	480,524 93	108,844 07	63,985 15	90,265 06	6139,809 05	421,372 63	59,152 30				
Totals	1,145,984 27	541,906 80	1,916,914 54	774,134 43	228,643 38	7,219 00	53,622 44	369,016 45	501,039 70	1,953,675 40	36,760 86		

*a* Including \$12,479.27 increased capital stock, and \$28,481.18 decrease in disallowed assets.

*b* Including \$22,576.95 increased capital stock, and \$21,450.00 premium on capital.

*a* Including \$3,500.00 increase in disallowed assets.

*b* Including \$47,285.73 increase in disallowed assets.

*c* Including \$37,104.89 increase in disallowed assets.

ABSTRACT OF BUSINESS TRANSACTED BY JOINT STOCK INSURANCE COMPANIES TRANSACTING FIRE AND OTHER CLASSES.

Nature of business	Ontario				Ontario and Elsewhere					
	Net premiums written	Gross amount of policies renewed	Net amount at risk at date	Net amount of losses incurred during the year	Reserve for unsettled losses	Net premiums written	Gross amount of policies renewed	Net amount at risk at date	Net amount of losses incurred during the year	Reserve for unsettled losses
FEDERAL FIRE INSURANCE COMPANY OF CANADA										
Fire.....	\$ 106,162 76	\$ 16,182,041 00	\$ 14,600,034 00	\$ 53,036 37	\$ 1,359 70	\$ 106,162 76	\$ 16,182,041 00	\$ 14,600,034 00	\$ 53,036 37	\$ 1,359 70
Fire.....	169,318 76	18,737,477 00	22,401,330 00	185,614 83	43,410 00	169,318 76	18,737,477 00	22,401,330 00	185,614 83	43,410 00
Automobile.....	5,342 78	.....	.....	2,391 79	.....	5,342 78	.....	.....	2,391 79	.....
Plate Glass.....	7,153 88	.....	.....	2,876 76	.....	7,153 88	.....	.....	2,876 76	.....
Totals.....	181,815 42	18,737,477 00	22,401,330 00	190,883 38	43,410 00	181,815 42	18,737,477 00	22,401,330 00	190,883 38	43,410 00
MERCHANTS FIRE INSURANCE CO.										
Fire.....	388,134 55	52,275,847 00	93,145,642 00	269,312 79	9,800 00	388,134 55	52,275,847 00	93,145,642 00	269,312 79	9,800 00
Automobile.....	13,378 16	.....	.....	2,291 71	.....	13,378 16	.....	.....	2,291 71	.....
Totals.....	401,512 71	52,275,847 00	93,145,642 00	271,604 50	9,800 00	401,512 71	52,275,847 00	93,145,642 00	271,604 50	9,800 00
PROVIDENT ASSURANCE COMPANY										
Fire.....	41,113 26	8,492,260 00	9,473,500 00	36,125 06	1,711 00	41,113 26	8,492,260 00	9,473,500 00	36,125 06	1,711 00
Accident or Sickness.....	45 50	.....	.....	.....	.....	45 50	.....	.....	.....	.....
Automobile.....	8,596 02	.....	.....	5,081 81	1,600 00	8,596 02	.....	.....	5,081 81	1,600 00
Burglary.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Guarantee.....	105 38	.....	.....	Cr. 36 86	.....	105 38	.....	.....	Cr. 36 86	.....
Liability.....	235 00	.....	.....	Cr. 14 00	.....	235 00	.....	.....	Cr. 14 00	.....
Plate Glass.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Life.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Accident and Sickness Combined.....	12,513 09	.....	.....	3,970 16	365 00	12,513 09	.....	.....	3,970 16	365 00
Totals.....	62,608 25	8,492,260 00	9,473,500 00	45,126 17	3,676 00	62,608 25	8,492,260 00	9,473,500 00	45,126 17	3,676 00
QUEEN CITY FIRE INSURANCE CO.										
Fire.....	147,975 70	20,418,781 00	34,390,431 00	104,639 94	870 00	147,975 70	20,418,781 00	34,390,431 00	104,639 94	870 00
TORONTO CASUALTY, FIRE AND MARINE INSURANCE CO.										
Fire.....	69,472 02	12,264,997 00	9,453,762 00	23,997 40	3,963 07	69,472 02	12,264,997 00	9,453,762 00	23,997 40	3,963 07
Accident.....	1,888 68	.....	.....	1,545 13	40 00	1,888 68	.....	.....	1,545 13	40 00
Sickness.....	2,375 72	.....	.....	1,402 05	200 00	2,375 72	.....	.....	1,402 05	200 00
Automobile.....	145,500 24	.....	.....	61,961 84	8,588 51	145,500 24	.....	.....	61,961 84	8,588 51
Burglary.....	1,818 08	.....	.....	669 20	.....	1,818 08	.....	.....	669 20	.....
Guarantee.....	1,953 38	.....	.....	1,446 71	16 85	1,953 38	.....	.....	1,446 71	16 85
Inland Transportation.....	1,570 71	.....	.....	63 74	.....	1,570 71	.....	.....	63 74	.....
Liability.....	13,761 77	.....	.....	15,035 14	2,915 00	13,761 77	.....	.....	15,035 14	2,915 00
Plate Glass.....	5,631 24	.....	.....	1,834 97	482 38	5,631 24	.....	.....	1,834 97	482 38
Marine.....	1,937 59	.....	.....	887 89	.....	1,937 59	.....	.....	887 89	.....
Totals.....	245,909 43	12,264,997 00	9,453,762 00	108,844 07	15,855 81	245,909 43	12,264,997 00	9,453,762 00	108,844 07	15,855 81

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MUTUAL INSURANCE  
CORPORATIONS

- I. FIRE  
II. WEATHER

ASSETS AND LIABILITIES; RECEIPTS AND EXPENDITURES

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I. FIRE—ASSETS  
FOR THE YEAR ENDING 31ST DECEMBER, 1924.

Name of Company	Real estate cash value		Mortgages, bonds, debentures and other securities		Cash		Agents' balances		Fixed payments of 1924 unpaid		Assessments of 1924 unpaid		Fixed payment and assessment of prior years		Unassessed premium note capital		Interest due and accrued		Short date notes		All other assets		Total assets	
	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.
1 Algoma Mutual			15,000	00	7,521	18									42,511	01							65,032	19
2 Amherst Island			4,000	00	5,823	20									11,366	38							21,189	58
3 Ayr Farmers'					2,914	96									279,539	53							284,126	56
4 Bay of Quinte					1,149	28									60,424	76							61,834	59
5 Bertie and Willoughby					3,940	74									138,240	32							142,541	13
6 Blanshard					223	70									84,210	83							87,724	56
7 Blenheim					11,090	96									133,413	80							145,297	96
8 Brant County					1,637	39									132,503	78							136,291	75
9 Canadian Millers'			292,380	46	10,207	98									97,249	47							408,478	80
10 Caradoc Farmers			7,000	00	672	52									97,248	12							105,043	93
11 Clinton Township					1,953	84									148,808	70							151,377	15
12 Culross					5,918	97									81,282	19							89,012	28
13 Dereham & W. Oxford					810	14									204,595	39							206,936	80
14 Dorchester, N. and S.					9,803	06									224,840	30							235,569	66
15 Downie					9,512	56									107,632	54							117,911	94
16 Dufferin Farmers'			3,000	00	8,088	52									219,686	94							230,775	46
17 Dumfries, North, and Waterloo, South			7,000	00	1,531	07									432,941	52							443,735	62
18 Dunwich Farmers'					4,335	99									162,501	01							167,588	49
19 Easthope, South			12,000	00	8,968	78									355,097	65							377,282	49
20 Ekfrid			593	67	1,147	90									104,927	80							106,944	11
21 Elma Farmers'					12,700	78									350,531	58							364,889	80
22 Eramosa			12,000	00	2,718	50									114,378	05							129,794	40
23 Eric Farmers'					10,561	00									136,108	70							147,061	64
24 Farmers' Central			50,000	00	536	96									713,801	47							765,598	23
25 Farmers' Union			27,975	00	18,004	32									494,610	59							549,678	43
26 Formosa					4,961	29									285,897	21							292,321	77
27 Germania			6,000	00	9,591	39									319,264	39							335,981	53
28 Glangarry			7,351	80	25,433	54									176,325	76							209,111	10
29 Grand River					3,402	43									118,984	42							122,522	74
30 Grenville Patron			12,743	13	2,023	54									227,914	41							242,823	97

31	Grey and Bruce	8,177 73	1,108 88	1,044 57			183,287 79	50 00		193,668 9731
32	Guelph Township	16,100 00	1,870 93	228 48			37,806 34			39,905 7532
33	Halton	11,000 00	25,451 13		7,815 70		217,084 55	92 00	1,800 60	268,343 9833
34	Hamilton Township	5,524 29	423 27	593 45			118,951 19	87 28		131,055 1934
35	Hay Township		492 38				279,593 48			285,010 1535
36	Hopewell Creek		1,736 97		199 55		33,727 01			35,063 5336
37	Howick Farmers'	1,400 00	3,723 89	1,902 83			755,448 09	65 65		762,540 4637
38	Howard Farmers	8,000 00	6,542 58	440 00			242,758 27			257,741 8538
39	Kent and Essex	20,803 70	5,319 23	1,811 23			319,778 79			347,712 9539
40	Lambton Farmers'	1,200 00	2,869 96	2,390 10			192,621 01			242,115 1740
41	Lanark Farmers		2,655 44	2,126 76			311,132 22			315,914 4241
42	Lennox and Adlington		17 84	269 30			75,532 87			75,820 0142
43	Lobo	27,500 00	2,493 62				59,039 28			89,032 9043
44	London Township	20,000 00	14,862 99	239 55			102,952 09	172 00		138,226 6344
45	McGillivray	12,500 00	2,276 87	424 50			25,461 16			40,662 5345
46	McKillop		8,851 90	1,463 32			256,144 95			266,460 1746
47	Maple Leaf	7,729 80	24,303 79	1,852 90			216,539 10	136 37		250,561 0647
48	Nichol Mutual	1,000 00	5,886 03	881 92			168,789 14	10 55		176,567 6448
49	Nissouri	25 00	3,323 34		941 44	734 55	407,566 57			412,590 9049
50	Norfolk Farmers'		270 71	275 32			111,938 51			112,484 5450
51	North Kent		2,119 40	727 52		65 04	126,618 48			129,530 4451
52	Oncida Farmers'		4,074 68		54 68	9 60	34,358 42			38,497 3852
53	Ontario Threshermen's		2,095 22	1,293 67		800 49	27,271 15			31,460 5353
54	Osgoode		915 80	333 90		1,235 55	95,966 85			98,452 1054
55	Otter		1,298 91	925 05			309,851 82			310,905 7855
56	Oxford Farmers'		1,398 49		505 96	212 56	66,288 41			68,405 4256
57	Peel and Maryboro	2,000 00	2,492 50	2,158 95			200,884 11			209,535 5657
58	Peel County Farmers'	6,900 00	24,418 49	54 05			415,486 60	111 00		449,000 8458
59	Prescott Farmers'	6,946 41	999 67	307 62			187,768 96			196,022 6659
60	Pushinch		2,493 24	417 40			70,059 23			72,969 8760
61	Southfeet and Binbrook	400 00	5,829 17		676 16	226 79	210,676 10			231,906 2461
62	Southwold Farmers'		1,605 49		1,307 98		98,292 24			101,205 7162
63	Sydenham	8,500 00	9,684 69	2,572 79			598,499 07	312 50	249 61	657,364 7063
64	Townsend Farmers'		1,434 19	193 74			67,296 01			68,923 9464
65	Ushorne and Hibbert	1,000 00	6,887 22		2,176 10		248,873 95			256,761 1765
66	Walpole Farmers'		9,685 37	429 75			105,892 27			118,566 0966
67	Waterloo, North	16,000 00	2,518 90				1,317,972 96	818 34		1,341,410 7567
68	Waynash West	20,750 00	2,527 02	385 30			406,382 53	188 33	29 20	430,262 3868
69	Westminster Township	14,862 90	2,296 31				102,359 18			119,518 3969
70	Williams East	7,000 00	2,230 46	211 11			36,791 20			46,232 7770
71	Yarmouth		3,496 69		305 52		71,024 83			74,827 0471
	Total Assets	14,600 00	391,000 15	43,431 04	32,539 15	4,235 64	14,971,606 40	12,160 00	2,053 71	16,238,918 12

LIABILITIES  
FOR THE YEAR ENDING 31ST DECEMBER, 1924.

Name of Company	Losses			Borrowed money and bills payable	Interest accrued	Salaries and directors' fees	Agents' commission and fees	Retained balance of premium notes	Unearned cash payments	Other liabilities	Total liabilities	Number of policies in force	Net amount of risk
	Reported but not adjusted	Adjusted	Resisted										
1 Algoma Mutual.....									\$ 9,253 57		\$ 9,253 57	1,414	\$ 2,315,365 00
2 Amherst Island.....												245	358,192 00
3 Ayr Farmers'.....												1,709	7,327,312 50
4 Bay of Quinte.....									20 13		20 13	1,733	4,100,858 00
5 Bertie and Willoughby.....									3,215 48		3,215 48	1,543	4,208,355 00
6 Blanshard.....			400 00								400 00	845	3,261,135 00
7 Blenheim North.....												789	3,245,730 00
8 Brant County.....												1,805	6,597,025 00
9 Canadian Millers'.....	10,000 00											406	1,343,350 00
10 Caradoc Farmers'.....										226 51	226 51	952	3,745,540 00
11 Clinton Township.....		1,500 00		6,000 00							7,500 00	1,397	4,870,998 00
12 Culross.....												752	2,293,496 00
13 Dereham and W. Oxford.....				2,465 00							2,465 00	1,337	4,603,865 00
14 Dorchester N. and S.....				4,000 00							4,000 00	2,385	8,675,500 00
15 Downie.....												853	4,148,925 00
16 Dufferin Farmers'.....												2,181	7,243,605 00
17 Dumfries North and Waterloo S.....												2,836	12,384,230 00
18 Dunwich Farmers'.....												1,292	4,678,120 00
19 Easthope South.....												1,673	7,681,240 00
20 Ekfrid.....				1,500 00	6 88						1,506 88	1,263	4,067,215 00
21 Elma Farmers'.....												1,447	7,880,950 00
22 Eramosa.....									37 65		37 65	1,262	2,626,310 00
23 Erie Farmers'.....												1,087	3,742,395 00
24 Farmers' Central.....									17,314 55		17,314 55	10,511	27,372,376 00
25 Farmers' Union.....									55,334 67		55,334 67	7,600	19,279,229 00
26 Formosa.....		5,395 00									5,395 00	4,176	9,794,804 00
27 Germania.....												2,883	8,927,777 49
28 Glangarry Farmers'.....									20,663 98		20,663 98	3,810	8,219,550 00
29 Grand River.....												1,098	4,071,995 00
30 Grenville Patron.....		700 00							8,114 28		8,814 28	3,334	9,353,493 00



31 Grey and Bruce.....	600 00												2,780	6,666,151 00	31
32 Guelph Township.....													312	866,370 00	32
33 Halton Union.....													3,362	10,579,040 00	33
34 Hamilton Township.....		3,059 96	541 55						25,272 23	86 00			1,971	4,027,795 00	34
35 Hays Township.....									10,887 79				2,053	7,455,820 00	35
36 Hopewell Creek.....													301	745,760 00	36
37 Howick Farmers'.....	3,943 00								88 12				5,760	17,657,750 00	37
38 Howard Farmers'.....													2,440	9,315,750 00	38
39 Kent and Essex.....		136 00							41,657 07				4,199	14,826,126 77	39
40 Lambton Farmers'.....									37,829 43				5,060	15,132,535 00	40
41 Lanark Farmers'.....									656 55				5,986	13,070,707 00	41
42 Lennox and Addington.....									204 44	13 20			1,092	2,584,144 00	42
43 Lobo.....				96					6,007 34				831	2,707,668 00	43
44 London Township.....									8,744 31	234 00			1,498	4,220,501 00	44
45 McGillivray.....													524	1,133,320 00	45
46 McKillop.....													2,494	7,233,160 00	46
47 Maple Leaf.....									33,889 32				4,617	10,176,850 00	47
48 Nichol.....		8,735 00											2,035	6,237,991 00	48
49 Nissouri.....					2,000 00								2,421	10,508,537 00	49
50 Norfolk.....			200 00		6,000 00				5,523 33				1,447	3,344,411 00	50
51 North Kent.....					4,000 00								1,584	4,408,500 00	51
52 Oneida Farmers'.....													354	1,355,618 00	52
53 Ontario Threshermen's Mutual.....		1,030 00			845 00					278 75			435	365,295 00	53
54 Osgoode.....									5,655 79				818	2,504,260 00	54
55 Otter.....					8,500 00	30 00							2,104	7,669,198 00	55
56 Oxford Farmers.....													702	2,008,577 00	56
57 Peel and Maryboro.....	4,513 00								547 30				3,516	13,160,000 00	57
58 Peel County Farmers'.....		7,000 00							30,108 80				4,459	15,348,173 00	58
59 Prescott Farmers'.....		12 50			10,000 00				11,257 46				3,657	8,052,437 00	59
60 Puslinch.....									4,129 28				635	2,060,475 00	60
61 Saltfleet and Binbrook.....			4,494 00										1,701	5,584,550 00	61
62 Southwold Farmers'.....	2,000 00				2,000 00				2,272 54				768	2,906,960 00	62
63 Sydenham.....		21,012 65			800 00								8,985	24,895,424 00	63
64 Townsend Farmers'.....		1,500 00											871	2,854,912 00	64
65 Usborne and Hibbert.....													2,478	8,955,460 00	65
66 Walpole Farmers'.....													772	2,944,927 00	66
67 Waterloo, North.....										64 58			7,123	27,494,117 00	67
68 Wawanosh, West.....													4,520	11,172,635 00	68
69 Westminster Township.....													1,048	3,899,000 00	69
70 Williams East.....										34 51			612	1,443,457 00	70
71 Yarmouth.....													913	3,213,082 00	71
Total Liabilities.....	21,073 50	151,951 11	5,235 55	58,210 00	37 84				333,022 08	6,460 88	475,990 96	163,856	499,206,379 76		

INCOME  
FOR THE YEAR ENDING 31ST DECEMBER, 1924.

Name of Company	Fees or surveys		Fixed payments, 1924		Assessments, 1924		Fixed payments of prior years		Assessments of prior years		Interest		Licenses, extra risks, trans. fees, re-insur. premiums.		Re-insurance on fire losses		Retained premiums		Borrowed money		Agents' balances		Cancelled policies		Other sources		Total Income		
	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.	
1 Algoma Mutual.....	705 00		8,962 77									991 26															13 21	10,672 24	
2 Amherst Island.....	1,435 55											363 02															4 50	1,803 07	
3 Avy Farmers.....	473 00				13,783 85		1,113 02					325 81															13 10	15,708 68	
4 Bay of Quinte.....			12,885 76				190 90					43 81		228 14													59 95	13,108 56	
5 Bertie and Willoughby.....			13,229 37				349 97					82 46															36 70	13,698 50	
6 Blanshard.....					8,158 12							937 99																11 00	11,106 22
7 Blenheim, North.....	132 00				6,504 90		773 68					535 30		10 00													175 22	7,387 01	
8 Brant County.....			16,396 65				123 00					62 01															1 00	19,552 71	
9 Canadian Millers.....			32,964 62				99 78					19,071 88															125 04	52,160 50	
10 Caradoc Farmers.....			7,947 94				91 26					429 20															1 00	8,593 44	
11 Clinton Township.....			7,866 54				99 78					19 06															14 446 65	14,446 65	
12 Culross.....					4,077 02		461 27					88 61															6 410 00	6,410 00	
13 Dereham and W. Oxford.....			11,075 88		45 20		278 65					326 66															11 90	11,132 08	
14 Dorchester, N. and S.....	8,033 25				11,736 26							170 48															10 75	19,695 86	
15 Downie.....			16,920 26				469 36					261 99															120 00	13,878 67	
16 Dufferin Farmers.....																											107 50	17,759 11	
17 Dumfries, North, and Waterloo, South.....	647 00				26,443 60							678 44															318 89	66,830 47	
18 Dunwich Farmers.....			11,097 18				424 62					235 42															192 15	11,949 37	
19 Easthope, South.....					9,825 24							620 83															11 222 02	11,222 02	
20 Ekfrid.....			9,603 57				227 30					297 78															414 71	9,543 36	
21 Elma Farmers.....					18,132 66							54 75															22 793 26	22,793 26	
22 Eramosa.....			5,471 75				788 75					764 08															7 135 17	7,135 17	
23 Erie Farmers.....	529 50				8,598 30							231 68															110 59	10,374 92	
24 Farmers' Central.....			9,987 12				297 38					3062 41															511 02	99,207 32	
25 Farmers' Union.....	2,149 50						11,241 29					1,632 20															10 75	67,047 47	
26 Formosa.....			50,579 21				699 88					3,676 36															77 50	67,047 47	
27 Germania.....			32,989 79				581 65					605 36															23 272 76	38,011 89	
28 Glenora.....			18,819 25									880 14																23 272 76	20,142 00
29 Gleggary Farmers.....			22,952 09									200 22																1 00	23,852 23
30 Grand River.....												32 90															11 00	23,852 23	
31 Grenville Patron.....			18,679 67									987 33															11 00	19,078 00	
32 Grey and Bruce.....	694 50				16,722 62		497 42					25 42															1 00	19,078 00	
33 Guelph Township.....			1,532 82				113 94					465 59															50 00	1,672 82	
34 Halton Township.....	967 00				71,219 20		584 60					996 15															14 85	73,466 34	
35 Hamilton Township.....			10,452 30				1,005 25					996 15															240 08	15,472 70	
36 Hay Township.....			1,215 43									238 98																2 573 78	2,573 78
37 Hopewell Creek.....			439 29									439 29																1 70 00	1,700 00
38 Howick Farmers.....			44,073 66				1,207 28					1,018 56															48 70	46,330 20	
Howard Farmers.....			20,081 73				272 80					480 93															17 20	20,852 00	

39 Kent and Essex.....	42,030 26	1,529 41	1,678 93	123 81	(n) 45,812 07	39
40 Lambton Farmers'.....	37,095 84	3,415 83	3,015 78	166 30	(o) 42,735 36	40
41 Lanark Farmers'.....	39,773 20	1,196 04	24 97	95 36	41,020 87	41
42 Lennox and Addington.....	7,082 43	380 70	48	23 20	9,493 98	42
43 Leederville.....	5,673 93	.....	1,655 66	.....	7,331 09	43
44 Leederville Township.....	8,727 47	131 20	1,438 74	.....	10,281 91	44
45 McGillivray.....	3,071 70	344 00	646 77	.....	3,907 47	45
46 McKillop.....	13,001 23	189 00	133 34	36 00	13,715 17	46
47 Maple Leaf.....	33,839 10	1,600 45	848 23	38 20	(p) 37,687 83	47
48 Nichol.....	11,863 39	497 00	559 26	150 00	(q) 16,436 75	48
49 Nissouri.....	959 05	6,682 09	94 87	.....	32,354 83	49
50 Norfolk.....	7,165 41	565 54	46 01	.....	17,110 43	50
51 North Kent.....	8,441 05	324 40	46 03	.....	18,904 65	51
52 Oneida Farmers'.....	.....	204 05	13 63	.....	4,105 35	52
53 Ont. Threshermen's Mutual	7,964 68	771 03	13 20	.....	10,721 39	53
54 Osogood.....	5,570 68	390 00	17 02	.....	256 00	54
55 Orter.....	18,190 68	547 85	8 99	.....	15 00	55
56 Oxford Farmers'.....	3,279 70	264 83	.....	8,500 00	27,827 82	56
57 Peel and Maryboro.....	24,048 73	1,133 60	112 00	.....	3,559 53	57
58 Peel County Farmers'.....	41,839 40	61 45	1,640 23	2,500 00	25,344 33	58
59 Prescott Farmers'.....	24,122 20	65 50	548 73	800 00	49,753 98	59
60 Puslinch.....	3,572 58	494 70	60 00	.....	23 90	60
61 Saltfleet and Binbrook.....	11,819 06	439 90	473 30	9 50	60,156 42	61
62 Southwell.....	60,094 04	7,228 15	2,078 76	.....	12,960 74	62
63 Sydneyham.....	8,273 47	835 99	1,033 65	6,288 37	10,291 23	63
64 Townsend Farmers'.....	.....	100 69	.....	257 57	(u) 24,601 15	64
65 Usborne and Hibbert.....	25 90	512 10	424 33	.....	8,374 60	65
66 Walpole Farmers'.....	6,925 60	342 58	230 53	.....	962 33	66
67 Waterloo, North.....	36,651 87	2,311 41	730 58	21,000 00	7,633 50	67
68 Wawanosh, West.....	24,495 02	.....	1,135 58	85 70	(v) 60,943 63	68
69 Westminster Township.....	8,215 10	231 80	1,234 83	400 00	39 71	69
70 Williams, East.....	3,617 97	96 43	426 00	.....	(w) 9,888 33	70
71 Yarmouth.....	2,550 80	3 00	69 03	47 76	5 65	71
Total Income.....	22,902 67	350,229 41	55,892 08	5,344 12	149,200 00	4,600 37
					6,005 73	1,663,964 21

(a) Not including \$100.00 from realization on securities.  
 (b) Not including \$1,000.00 from realization on securities.  
 (c) Not including 31,092.22 from realization on securities.  
 (d) Not including 5,125.00 from realization on securities.  
 (e) Not including 6,347.77 from realization on securities.  
 (f) Not including 4,000.00 from realization on securities.  
 (g) Not including 2,690.00 from realization on securities.  
 (h) Not including 1,000.00 from realization on securities.  
 (i) Not including \$421.06 from realization on securities.  
 (j) Not including 5,279.00 from realization on securities.  
 (k) Not including 6,481.13 from realization on securities.  
 (l) Not including 20,243.75 from realization on securities.  
 (m) Not including 354.00 from realization on securities.  
 (n) Not including 30,154.11 from realization on securities.  
 (o) Not including 990.00 from realization on securities.  
 (p) Not including 5,298.41 from realization on securities.  
 (q) Not including \$8,488.43 from realization on securities.  
 (r) Not including 4,700.00 from realization on securities.  
 (s) Not including 1,703.55 from realization on securities.  
 (t) Not including 8,000.00 from realization on securities.  
 (u) Not including 30,154.11 from realization on securities.  
 (v) Not including 990.00 from realization on securities.  
 (w) Not including 5,298.41 from realization on securities.

EXPENDITURE  
FOR THE YEAR ENDING 31ST DECEMBER, 1924

Name of Company	Expenses of Management										Re-insurance	Returned, rebate and	Payment of loans	All other expenditure	Totals								
	Agents' com- mission, etc.	Law, and Divi- sion Court costs	Interest	Statutory as- sessment and license fees	Salaries and general ex- pense account	Total expenses of management	Losses		Re-insurance							Returned, rebate and		Payment of loans		All other expenditure		Totals	
							\$	c.	\$	c.						\$	c.	\$	c.	\$	c.	\$	c.
1 Algoma Mutual.....	1,163 87			21 03	2,204 13	3,389 03	3,058 02	204 70	55 36						6,907 11	1							
2 Amherst Island.....	229 44			11 77	2,243 75	484 96	22,039 36		0 23						24,054 58	2							
3 Ayr Farmers.....	1,708 65			44 60	2,838 80	2,883 49	9,579 30	282 65	80 73						19,767 74	3							
4 Berle and Quins.....	283 53			37 92	1,674 38	3,565 94	7,662 59		136 75						11,770 43	4							
5 Berle and Willoughby.....				26 20	787 68	1,980 88	3,798 55								1,723 43	5							
6 Blenheim.....				25 52	1,210 86	1,261 38	3,688 33		8 70						1,238 03	6							
7 Brent County.....	874 00			25 52	2,535 88	3,539 88	9,556 97	520 74	241 41						16,838 91	7							
8 Caradoc Farmers.....	178 00			46 48	8,120 69	8,137 17	27,109 37		10 987 02						46,533 35	8							
9 Caradoc Farmers.....	242 50			27 80	1,120 81	1,331 61	9,628 17		137 95						16,838 91	9							
10 Clinton Township.....	179 25			79 52	974 51	1,516 24	15,491 95		179 40						18,567 07	10							
11 Cultross.....	427 00			19 71	625 53	824 49	3,389 40	141 76	11 42						4,977 07	11							
12 Dorchester and W. Oxford.....				407 85	3,577 08	2,019 48	4,701 08	1,080 58	161 24						11,277 30	12							
13 Dorchester N. and S.....				240 00	1,845 68	2,564 81	17,770 81	737 01	289 21						11,277 30	13							
14 Downie.....				19 15	742 85	1,143 65	8,162 16		289 21						11,561 84	14							
15 Dufferin Farmers.....	789 00			44 35	2,025 92	2,859 27	10,121 50		158 25						13,190 03	15							
16 Dufferin Farmers.....				69 65	4,081 82	5,089 69	24,074 34		158 25						13,190 03	16							
17 Dunfries N. and Waterloo S.....	226 00			32 20	1,046 31	1,304 51	15,398 97	47 76	112 67						18,863 91	17							
18 Easby Farmers.....	531 00			43 80	1,379 52	1,954 32	6,505 15		0 00						8,868 47	18							
19 Easby Farmers.....	156 00			32 20	1,079 09	1,395 47	12,478 02		127 85						14,001 31	19							
20 Ekfild.....				131 25	1,079 09	1,184 50	8,809 66		221 15						13,305 31	20							
21 Elma Farmers.....				56 00	1,079 09	1,184 50	8,809 66		38 50						7,737 98	21							
22 Elma Farmers.....	363 50			20 00	562 66	971 28	2,641 55	1,177 05	38 50						7,737 98	22							
23 Erie Farmers.....	353 00			27 75	1,017 15	1,397 80	4,827 02		52 84						6,278 36	23							
24 Farmers' Central.....	3,993 00			15 43	7,862 89	12,025 38	83,748 98	9,240 74	476 51						105,491 61	24							
25 Farmers' Union.....	6,323 50			97 71	4,658 14	11,079 35	38,451 82	2,509 30	1,828 49						53,868 96	25							
26 Formosa.....	1,638 86			6 00	2,856 83	4,607 79	27,280 62	4,444 71	143 27						37,076 39	26							
27 Germania.....	918 00			54 32	2,050 01	3,022 33	15,751 75	1,800 57	145 22						20,719 87	27							
28 Glangarry.....	1,836 16			48 68	1,732 85	3,617 69	11,452 43	1,893 75	375 93						17,339 80	28							
29 Grand River.....				28 91	947 48	976 39	2,443 94	91 30							3,511 63	29							
30 Grenville Patron.....	671 27			53 22	2,786 98	4,171 35	22,082 91		394 24						26,648 50	30							
31 Grey and Bruce.....	1,562 95			62 12	2,829 93	4,300 03	19,677 35	1,804 91	294 74						26,648 50	31							
32 Haldon Township.....	126 00			14 41	275 94	416 35	212 74	121 60	7 16						26,077 03	32							
33 Haldon Township.....	1,783 25			68 13	4,168 07	6,910 32	37,536 56	1,955 85	1,140 18						61,242 60	33							
34 Hamilton Township.....	1,210 00			29 05	1,680 94	2,934 79	5,893 69	523 65	665 60						22,970 29	34							
35 Hay Township.....	170 00			45 75	1,490 84	1,706 59	5,893 69		1,300 00						7,616 93	35							
36 Hopewick Creek.....	89 00			14 25	381 97	485 22	95 00		10 65						580 22	36							
37 Hopewick Farmers.....	1,365 00			107 44	5,850 45	7,329 89	72,310 75	3,286 86	560 10						83,487 60	37							
38 Howard Farmers.....	160 00			52 55	2,168 57	2,381 12	26,255 92		914 84						29,551 88	38							
39 Kent and Essex.....	3,983 25			73 80	2,941 84	6,998 98	37,223 24	237 61	1,482 08						45,941 82	39							
40 Lambton Farmers.....	3,390 00			79 00	4,249 36	7,739 95	48,104 51	449 66	915 75						57,359 87	40							
41 Lanark Farmers.....	4,299 83			74 62	2,405 46	7,840 99	33,202 56		304 97						41,348 52	41							
42 Lennox and Addington.....	1,316 60			21 39	1,191 57	2,602 57	5,878 06	50 54	100 17						9,531 34	42							
43 Lobo.....	402 00			22 44	807 54	1,231 98	6,243 66		95 05						7,570 69	43							

44 London Township.....	531 00	30 32	1,179 08	1,740 40	5,900 56	142 25	7,783 21
45 McCallivray.....	96 96	15 44	525 91	637 35	203 22	78 87	951 95
46 McKillop.....	1,070 90	43 06	1,495 86	2,018 88	9,071 75	215 80	11,906 43
47 Maple Leaf.....	4,130 30	39 15	3,877 12	8,071 73	8,944 43	675 10	20,313 31
48 Niagara.....	1,797 33	38 09	2,409 50	4,264 35	12,782 50	222 80	19,183 15
49 Norfolk Farmers'.....	1,635 30	61 42	2,447 02	3,441 74	25,852 96	238 87	38,533 57
50 North Kent.....	282 50	26 11	1,926 27	3,786 77	12,923 58	220 67	19,631 02
51 Oneida Farmers'.....	37 00	30 44	1,291 06	1,738 45	11,645 70	82 35	17,466 50
52 Ontario Threshermen's.....	254 75	17 37	4,319 29	692 63	51 56	77 75	744 19
53 Osgoode.....	1,061 00	535 71	2,616 76	4,658 66	5,894 00	183 22	10,805 41
54 Oxford Farmers'.....	163 50	219 29	2,045 61	3,571 10	2,620 00	686 75	17,033 81
55 Peel and Maryboro.....	1,455 40	10 72	7,161 60	1,001 15	18,629 51	675 10	27,901 81
56 Peel County Farmers'.....	3,310 50	74 16	3,553 23	4,843 84	17,544 25	8 65	33,088 19
57 Prescott Farmers'.....	65 50	83 18	4,590 12	8,573 29	27,055 30	277 09	23,468 98
58 Puslinch.....	386 41	40 88	1,798 07	2,490 02	25,418 60	1,371 60	38,860 14
59 Saltfleet and Binbrook.....	263 00	36 51	2,060 88	2,400 92	7,792 05	109 13	62,060 52
60 Southend.....	3,186 74	23 48	6,992 70	10,332 77	10,932 30	67 43	21,511 98
61 Townshead Farmers'.....	605 50	138 31	6,992 70	10,332 77	72,635 57	376 70	1,911 75
62 Usborne and Hibbert.....	244 95	28 14	1,005 00	1,764 36	7,298 07	194 97	87,200 03
63 Waterloo Farmers'.....	1,412 00	52 48	1,402 99	1,745 46	3,173 40	73 30	9,017 82
64 Wawanosh West.....	214 00	24 50	1,720 99	1,745 46	3,473 79	41 25	5,292 48
65 Westminster Township.....	234 00	66 69	2,777 36	4,253 05	18,525 23	397 34	66,481 65
66 Williams East.....	74 75	27 25	987 76	1,283 81	9,483 25	596 34	24,501 41
67 Yarmouth.....	66,240 60	16 69	538 50	1,789 19	2,703 79	23 30	14,778 40
68 Total Expenditure.....	66,240 60	3,052 28	153,256 05	230,975 70	1,114,608 27	83 85	3,761 98
69		3,176 39	45,628 02	179,238 60	5,063 27	1,605,264 49	17,773 99
70							
71							

(a) Not including \$40,209.78 invested.  
 (b) Not including 3,014.18 invested.  
 (c) Not including 10,015.67 invested.  
 (d) Not including 5,000.00 invested.  
 (e) Not including \$16,100.00 invested.  
 (f) Not including 1,000.00 invested.  
 (g) Not including 20,664.38 invested.  
 (h) Not including 10,221.00 invested.  
 (i) Not including \$2,000.00 invested.  
 (j) Not including 7,098.02 invested.  
 (k) Not including 30,154.11 invested.

II. WEATHER—ASSETS  
FOR THE YEAR ENDING 31ST DECEMBER, 1924.

Name of Company	Real estate	Mortgages and debentures	Cash	Fixed payments of 1924 unpaid	Assessments of 1924 unpaid	Unassessed premium note capital	Interest accrued	Agents' balances	All other	Total assets
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
1 Huron Weather.....	.....	.....	386 65	.....	218 70	158,984 55	.....	.....	.....	159,589 90
2 Ontario Farmers'.....	2,500 00	8,000 00	12,698 74	1,280 25	.....	179,460 65	50 92	1,588 89	.....	205,579 45
3 Western Farmers'.....	.....	20,000 00	39,244 40	3,065 00	.....	419,218 76	.....	.....	.....	481,528 16
Totals.....	2,500 00	28,000 00	52,329 79	4,345 25	218 70	757,663 96	50 92	1,588 89	.....	846,697 51

LIABILITIES  
FOR THE YEAR ENDING 31ST DECEMBER, 1924.

Name of Company	Amount of supposed loss	Interest accrued	Borrowed money and bills payable	Unearned cash payments	Other liabilities	Total liabilities	Number of policies	Net amount of risk
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.		\$ c.
1 Huron Weather.....	.....	.....	6,000 00	5,959 41	.....	11,959 41	2,555	4,318,510 00
2 Ontario Farmers'.....	.....	.....	.....	.....	.....	.....	4,858	6,890,140 00
3 Western Farmers'.....	.....	.....	.....	14,643 14	.....	14,643 14	10,964	25,238,060 00
Totals.....	.....	.....	6,000 00	20,602 55	.....	26,602 55	18,377	36,446,710 00

INCOME  
FOR THE YEAR ENDING 31ST DECEMBER, 1924.

Name of Company	Fixed payments of 1924		Fixed payments of prior years		Assessments, 1924		Assessments of prior years		Interest		Cash borrowed		Agents' balances		Fees or surveys		All other		Total receipts		From securities (not extended)	
	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.
1 Huron Weather	7,102	25	62	70	15	77	7,180	72														
2 Ontario Farmers	12,114	78	1,387	25	653	39	1,471	97														
3 Western Farmers	42,758	09	7,623	20	935	01	51,802	30														
Totals	61,975	12	9,073	15	653	39	1,507	78														

EXPENDITURE  
FOR THE YEAR ENDING 31ST DECEMBER, 1924.

Name of Company	Expenses of Management												Borrowed money repaid	Losses	Rebates	All other	Total	Invested (not extended)				
	Agents' commissions, etc.	Law costs	Statutory assessment and license fees	Interest	Salaries and general expense account	Total expense of management	Salaries and general expense account	Interest	Statutory assessment and license fees	Interest	Salaries and general expense account	Total expense of management										
1 Huron Weather	170	40	32	97	624	70	2,449	85	2,000	00	2,794	45	70	50	7,314	80						
2 Ontario Farmers	1,417	44	46	77	7,038	89	7,085	66			2,748	25	208	45	10,042	36						
3 Western Farmers	4,373	30	1,360	67	142	73	12,319	69			11,217	37	211	71	24,258	04						
Totals	5,961	14	1,360	67	222	47	21,855	20	2,000	00	16,760	07	490	66	41,615	20						





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C

CASH-MUTUAL INSURANCE  
CORPORATIONS

ASSETS AND LIABILITIES; INCOME AND EXPENDITURE

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ASSETS  
FOR THE YEAR ENDING 31ST DECEMBER, 1924.

Name of Company	Value of real estate less encumbrance	Mortgages, bonds, debentures and other securities		Interest due and accrued		Agents' balances		Cash at head offices and bank balances		Bills receivable, short date notes or due bills		Unassessed premium notes		Re-insurance on losses		All other assets		Total		Goat's plans, office furniture, etc. (not extended)
		\$	c.	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.	
Economical.....	60,000 00	986,920 00	12,633 01	16,505 11	49,677 36	10,505 11	244,041 26	1,369,776 74												
Gore District.....	30,000 00	1,027,846 24	19,983 50	14,175 01	32,817 98	14,175 01	225,649 00	1,350,471 73												
Perth.....	15,673 61	833,997 85	18,425 46	15,426 36	24,094 43	15,426 36	220,213 99	1,130,317 10												
Waterloo.....	30,000 00	1,055,844 90	23,774 51	1,453 02	29,892 93	1,453 02	248,243 66	1,389,209 02												
Totals.....	135,673 61	3,904,608 99	74,816 48	47,559 50	136,482 70	47,559 50	938,147 91	5,239,774 59												

The Government deposits at date of publication are as follows:—Economical, \$100,687.47; Gore District, \$100,000; Perth, \$100,000; Waterloo, \$100,000.

LIABILITIES  
FOR THE YEAR ENDING 31ST DECEMBER, 1924.

Name of Company	Losses reported unpaid at 31st Dec. 1924		Unearned premiums on cash plan.		All other liabilities		Total liabilities		Number of policies		Net amount of risks	
	\$	c.	\$	c.	\$	c.	\$	c.			\$	c.
Economical.....	10,931 39	124,874 63	135,806 02	25,414	38,834,657 00							
Gore District.....	3,804 97	189,039 26	2,533 44	21,073	45,944,286 70							
Perth.....	9,867 27	134,038 23	2,052 30	25,581	43,183,027 00							
Waterloo.....	9,932 65	219,063 34	228,995 99	36,031	58,651,654 00							
Totals.....	34,536 28	667,015 46	706,137 48	108,099	186,613,624 70							

RECEIPTS  
FOR THE YEAR ENDING 31ST DECEMBER, 1924.

Name of Company	Fixed payments of 1924		Fixed payments or assessments of 1924 years prior to		Premiums on cash system		Agents' balances, 1924		Interest		Fees, licenses and extra premiums		From losses re-insured		Rent		Other sources		Total		Received for securities (not extended)	
	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.
Economical.....	75,402	91	.....	.....	187,097	25	16,271	73	52,832	91	2,201	14	25,922	66	.....	.....	1,868	99	361,597	59	296,515	21
Gore District.....	70,501	26	2,075	40	242,146	68	8,331	32	60,746	97	183	51	19,149	63	.....	.....	.....	.....	373,134	77	40,548	56
Perth.....	72,932	27	.....	.....	180,372	18	14,755	45	44,574	21	925	70	27,280	51	400	00	1,868	60	343,108	92	51,474	05
Waterloo.....	87,178	11	.....	.....	279,299	15	1,120	25	63,832	15	.....	.....	36,736	93	240	00	17,344	57	485,251	16	111,093	38
Totals.....	306,014	55	2,075	40	858,915	26	40,478	75	221,486	24	3,310	35	109,089	73	640	00	21,082	16	1,563,092	44	499,631	20

EXPENDITURE  
FOR THE YEAR ENDING 31ST DECEMBER, 1924.

Name of Company	Commission and bonus to agents		Interest		Costs in law		Statutory assessment and licenses		Salaries and general expenses and account		Total expense of management		Refunds to members		Amount paid for losses		Rebate and returned premiums		Re-insurance		All other payments		Total		Invested (not extended)	
	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.
Economical.....	46,119	92	.....	.....	779	61	397	48	106,082	48	107,259	57	.....	.....	123,857	19	16,168	40	34,347	16	.....	.....	281,632	32	367,333	54
Gore District.....	49,855	65	.....	.....	321	50	441	50	104,081	89	104,844	89	12,300	61	199,044	35	10,645	76	22,607	51	.....	.....	349,443	12	68,743	75
Perth.....	47,927	37	.....	.....	61	34	448	74	91,305	10	91,815	18	.....	.....	165,048	71	8,835	06	42,190	58	.....	.....	307,889	53	80,200	00
Waterloo.....	52,418	74	1,710	49	227	84	519	65	125,570	27	128,028	25	.....	.....	211,644	88	27,915	01	56,539	35	.....	.....	424,127	49	175,999	82
Totals.....	196,321	68	1,710	49	1,390	29	1,807	37	427,039	74	431,947	89	12,300	61	699,595	13	63,564	23	155,684	60	.....	.....	1,363,092	46	692,277	11



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D

FRATERNAL SOCIETIES

MEMBERSHIP; ASSETS AND LIABILITIES; BENEFITS

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FRATERNAL SOCIETIES  
MEMBERSHIP, ASSETS AND LIABILITIES

Short Name of Society	Total membership holding Certificates in Ontario at 31st December, 1924.	Amount of Insurance in force in Ontario at 31st December, 1924.	Number of Certificates in force anywhere at 31st December, 1924.	Number of Claims matured in Ontario in 1924.	Amount of Insurance Benefits paid in Ontario during 1924.	Amount of Disability Benefits paid in Ontario during 1924, including pensions and gratuities.	Assets in Ontario at 31st December, 1924.	Liabilities in Ontario at 31st December, 1924.	Assets anywhere at 31st December, 1924.	Total Liabilities anywhere at 31st December, 1924.
Chosen Friends, Canadian Order.....	959	360,000 00	979	376,750 00	10	2,800 00	25 445 30	27 445 30	8,975 361 35	243,988 74
Civil Service Mutual Benefit Society.....	257	254,500 00	660	53,850,800 00	380	1,000 00	8,975 461 37	197,278 77	235 894 25	13,902 87
Federated Association of Letter Carriers.....	27,164	27,182,150 00	168	1,500 00	97	1,500 00	1,490 682 85	16 885 21	129 555 36	16 885 21
Foresters, Canadian Order of.....	168	1,000 00	4	2,800 00	10	2,800 00	25 445 30	27 445 30	8,975 361 35	243,988 74
Hamilton Firemen's Benefit Fund.....	129	5,075,717 00	4,720	5,491,867 00	97	1,500 00	1,490 682 85	16 885 21	129 555 36	16 885 21
Home Police Benefit Fund.....	4,333	68,500 00	163	68,500 00	2	300 00	16 885 21	16 885 21	129 555 36	16 885 21
Home Circles, Canadian Order of.....	56	1,712,361 52	2,456	1,965,611 52	34	28,609 95	311 620 58	6 109 35	3,201,210 22	24,900 00
Knights of Malta, Chapter General.....	2,214	13,891,750 00	20,365	24,849,250 00	163	216,349 71	3,196,210 22	9,400 00	123,710 76	6,611 37
London Police Benefit Fund.....	11,627	1,795,300 00	179	1,795,300 00	33	18,485 00	634 598 95	4,546 37	894 319 46	18,000 00
Oddfellows, Canadian Order of.....	3,531	2,453,750 00	2,986	3,283,000 00	49	50,881 54	982 319 46	18,000 00	3,201,210 22	24,900 00
Oddfellows Relief Association.....	2,412	950,000 00	1,544	1,243,600 00	32	77,092 00	317 986 85	5,384 50	1,047 918 87	9,500 00
Ottawa Firemen's Superannuation and Benefit Fund.....	1,704	3,015,762 00	5,390	3,404,512 00	83	73,770 03	1,047 918 87	9,500 00	2,755 247 84	22,841 72
Ontario Commercial Travellers Association.....	4,770	3,633,525 00	20,654	16,753,445 00	35	35,952 20	2,550 247 84	14,781 72	1,335 185 41	1,335 185 41
Royal Templars of Temperance.....	868	8,701,047 54	601	8,701,047 54	1	2,400 00	1,983 35	23,614 47	2,272,772 70	26,399 02
Sons of England, Supreme Lodge.....	601	8,701,047 54	8,868	8,701,047 54	275	286,626 89	2,272,772 70	26,399 02	2,272,772 70	26,399 02
Sons of Scotland Benevolent Association.....	8,868	8,701,047 54	8,868	8,701,047 54	275	286,626 89	2,272,772 70	26,399 02	2,272,772 70	26,399 02
St. Joseph Union of Canada.....	601	8,701,047 54	8,868	8,701,047 54	275	286,626 89	2,272,772 70	26,399 02	2,272,772 70	26,399 02
St. Joseph Union of Canada.....	601	8,701,047 54	8,868	8,701,047 54	275	286,626 89	2,272,772 70	26,399 02	2,272,772 70	26,399 02
Toronto Firemen's Benefit Fund.....	8,868	8,701,047 54	8,868	8,701,047 54	275	286,626 89	2,272,772 70	26,399 02	2,272,772 70	26,399 02
Toronto Firemen's Benefit Fund.....	8,868	8,701,047 54	8,868	8,701,047 54	275	286,626 89	2,272,772 70	26,399 02	2,272,772 70	26,399 02
United Workmen, Ancient Order of.....	85,234	78,853,810 32	146,115	136,406,946 92	1,467	1,448,808 42	26,242,072 04	405,398 33	26,274,071 54	497,065 68

(c) Old Age benefits.

(b) Pensions.

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F  
COMPANIES NOT WITHIN  
A, B, C, D, or E

ASSETS AND LIABILITIES; RECEIPTS AND EXPENDITURES

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RECEIPTS  
FOR THE YEAR ENDING 31ST DECEMBER, 1924.

Name of Company	Installments of 1924		Installments or assessments of years prior to 1924		Premiums on cash system		Agents' balances		Interest		Fees, licenses and extra premiums		For losses re-insured		Borrowed money		Calls and premiums on capital stock		Other sources		Total		Received for securities (not extended)	
	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.
Wellington	24	93			244,781	52	35,594	06	7,940	41			58,408	88							346,749	80		

EXPENDITURE  
FOR THE YEAR ENDING 31ST DECEMBER, 1924.

Name of Company	Commission and bonus to agents		Interest		Costs in law		Statutory assessment and license fees		Salaries and general expenses		Total expense of management		Dividends		Amount paid for losses		Rebate and returned premiums		Re-insurance		All other payments		Total	
	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.
Wellington	51,941	01			5	00	2,181	46	75,609	31	77,795	77	8,715	00	134,209	75	33,808	36	84,970	93	494	05	339,993	86



37	Hay Township.....	7,455,820 00	279,593 48	285,610 15	1,825,825 00	74,981 00
38	Hopewell Creek.....	745,760 00	33,727 01	35,663 53	234,280 00	11,917 50
39	Howick Farmers'.....	19,148,720 00	755,448 09	758,509 34	5,326,705 00	257,654 50
40	Howard Farmers'.....	9,315,750 00	242,759 27	257,741 85	3,953,425 00	118,602 75
41	Kent and Essex.....	14,874,876 00	319,778 79	306,055 88	3,060,955 00	176,594 58
42	Lambton Farmers'.....	15,077,177 00	192,621 01	204,289 74	5,094,663 00	102,057 76
43	Lanark Farmers'.....	13,070,707 00	311,132 22	315,257 87	4,859,345 00	145,101 10
44	Lennox and Addington.....	2,594,615 00	75,532 87	74,001 41	973,220 00	34,294 75
45	Lobo.....	2,707,668 00	59,039 28	83,025 56	936,515 00	28,095 45
46	London Township.....	4,220,501 00	102,952 09	129,248 32	1,447,945 00	43,469 85
47	McGillivray.....	1,145,520 00	25,461 16	27,567 78	466,160 00	13,984 80
48	McKillop.....	7,233,160 00	256,144 95	266,460 17	2,468,950 00	98,780 80
49	Maple Leaf.....	10,658,450 00	216,539 10	216,672 64	4,238,790 00	126,346 60
50	Nichol.....	10,508,537 00	168,789 14	165,832 64	2,300,140 00	74,237 75
51	Nissouli.....	3,344,411 00	111,938 51	106,784 54	3,744,220 00	167,722 00
52	North Kent.....	4,408,500 00	126,618 48	125,530 44	979,600 00	39,184 00
53	Oneida Farmers'.....	1,355,618 00	34,358 42	38,497 38	488,193 00	14,748 45
54	Ontario Threshermen's.....	365,295 00	27,271 15	29,306 78	365,295 00	36,529 50
56	Osgoode.....	2,504,260 00	95,966 85	92,796 31	766,800 00	38,880 00
57	Otter.....	8,103,068 00	309,851 82	302,375 78	2,661,185 00	121,506 00
58	Oxford Farmers'.....	2,175,481 00	66,288 41	68,405 42	820,981 00	29,774 00
59	Peel and Maryboro.....	13,272,000 00	200,884 11	204,475 26	4,693,175 00	91,947 25
60	Peel County Farmers'.....	16,040,473 00	415,486 60	411,892 04	6,314,428 00	213,917 50
61	Perth.....	14,126,731 00	220,213 99	984,359 30	3,139,683 00	110,644 21
62	Prescott Farmers'.....	8,557,137 00	187,768 96	174,735 21	3,153,630 00	94,608 90
63	Puslinch.....	2,060,475 00	70,059 23	68,840 59	667,250 00	26,690 00
64	Saltfleet and Binbrook.....	5,584,550 00	210,676 10	227,412 24	2,000,545 00	84,660 99
65	Southwold Farmers'.....	2,906,960 00	98,292 24	95,335 71	943,215 00	37,728 60
66	Sydenham.....	2,854,912 00	67,296 01	634,079 51	8,531,707 00	274,428 00
67	Townsend Farmers'.....	8,955,460 00	248,873 95	256,761 17	1,118,330 00	32,030 52
68	Ushorne and Hibbert.....	2,944,927 00	105,892 27	118,566 09	3,026,280 00	89,826 45
69	Walpole Farmers'.....	11,068,604 00	248,243 66	1,181,213 03	841,147 00	38,164 25
70	Waterloo Mutual.....	27,494,117 00	1,317,972 96	1,341,410 75	9,281,184 00	134,438 80
71	Waterloo, North.....	11,795,930 00	406,382 53	430,197 80	4,064,015 00	480,568 00
72	Wawanosh, West.....	7,800 00	81 46	143,392 88	4,000 00	162,560 60
73	Wellington Mutual.....	3,899,000 00	102,359 18	119,518 39	1,604,215 00	40 00
74	Westminster Township.....	1,523,447 00	36,791 26	46,198 26	612,105 00	48,126 45
75	Williams East.....	3,243,807 00	71,024 83	74,827 04	1,032,882 00	18,363 15
76	Yarmouth.....	554,742,469 99	15,909,835 77	20,457,892 43	189,792,624 33	30,986 46
	Totals.....					6,912,440 71



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III

STATISTICAL TABLES

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TABLE 1.—Fire losses in Ontario 1915-1924 reported by insurers other than insurers licensed under *The Insurance Act, 1917* (Dominion).

Year.	Class of Company.	Total amount paid for losses caused by fire and lightning in the Province during the year, as reported to the Department of Insurance for Ontario by Provincial Licensees.	Amount paid for such losses reported to have been caused by incendiarism or supposed incendiarism.	Amount paid for such losses on buildings and contents reported to have been caused by lightning.	Amount paid for such losses on live stock reported to have been caused by lightning.
		\$ c.	\$ c.	\$ c.	\$ c.
1915	70 Purely Mutual Companies . . . . .	446,553 65	10,118 67	126,368 01	
	10 Cash-Mutual Companies . . . . .	520,383 15	16,634 60	20,832 71	
	5 Stock Companies . . . . .	277,882 86	3,264 48	1,803 10	
	85 Companies . . . . .	1,244,819 66	30,017 75	149,003 82	
1916	70 Purely Mutual Companies . . . . .	537,331 66	18,731 00	185,924 44	
	10 Cash-Mutual Companies . . . . .	659,669 38	47,834 80	34,132 09	
	4 Stock Companies . . . . .	265,006 92	6,302 00	1,873 37	
	84 Companies . . . . .	1,462,007 96	72,867 80	221,929 90	
1917	70 Purely Mutual Companies . . . . .	577,677 91	5,555 45	256,941 44	
	9 Cash-Mutual Companies . . . . .	638,594 64	12,116 99	59,402 93	
	2 Stock Companies . . . . .	200,731 65	5,208 25	10,379 48	
	81 Companies . . . . .	1,417,004 20	22,880 69	326,723 85	
1918	71 Purely Mutual Companies . . . . .	630,814 15	8,805 00	148,283 35	78,603 91
	9 Cash-Mutual Companies . . . . .	794,982 88	17,088 46	68,577 37	1,304 75
	2 Stock Companies . . . . .	222,112 04	947 77	11,123 85	
	82 Companies . . . . .	1,647,909 07	26,841 23	227,984 57	79,908 66
1919	71 Purely Mutual Companies . . . . .	599,813 83	10,211 00	142,701 13	89,148 09
	9 Cash-Mutual Companies . . . . .	562,429 92	15,617 29	95,913 47	5,478 81
	2 Stock Companies . . . . .	196,401 12	4,935 13	26,828 19	
	82 Companies . . . . .	1,358,644 87	30,763 42	265,442 79	94,626 90
1920	72 Purely Mutual Companies . . . . .	620,839 35	11,089 00	116,173 17	95,336 06
	9 Cash-Mutual Companies . . . . .	571,214 41	16,767 74	44,055 34	1,678 00
	2 Stock Companies . . . . .	265,410 46	950 78	9,289 05	
	83 Companies . . . . .	1,457,464 22	28,807 52	169,517 56	97,014 06
1921	72 Purely Mutual Companies . . . . .	929,811 08	4,425 00	189,290 45	85,389 88
	6 Cash-Mutual Companies . . . . .	692,139 18	6,637 60	53,237 21	9,696 87
	3 Stock Companies . . . . .	658,429 42	5,918 40	23,684 77	
	81 Companies . . . . .	2,280,379 68	16,981 00	266,212 43	95,066 75
1922	73 Purely Mutual Companies . . . . .	1,046,377 97	3,148 33	220,368 14	64,373 81
	6 Cash-Mutual Companies . . . . .	634,294 16	35,082 71	5,069 06	5,368 91
	3 Stock Companies . . . . .	938,692 58	28,939 95	3,492 30	
	82 Companies . . . . .	2,619,364 71	67,170 99	228,929 50	69,742 72
1923	71 Purely Mutual Companies . . . . .	1,186,326 02	7,085 00	175,288 84	56,043 02
	5 Cash-Mutual Companies . . . . .	728,022 32	940 00	45,824 85	2,261 89
	6 Stock Companies . . . . .	808,681 35	† . . . . .	† . . . . .	† . . . . .
	82 Companies . . . . .	2,723,029 69	8,025 00	221,333 67	58,304 91
1924	71 Mutual Insurance Corporations . . . . .	1,114,608 27	14,298 88	128,682 27	50,051 66
	5 Cash-Mutual Insurance Corporations . . . . .	833,804 88	† . . . . .	† . . . . .	† . . . . .
	6 Joint Stock Insurance Companies . . . . .	672,726 36	† . . . . .	† . . . . .	† . . . . .
	82 Insurers . . . . .	2,621,139 51	14,298 88	128,682 27	50,051 66

† Not shown.

TABLE 2.—Underwriting experience, averages and percentages for 30 years (1895-1924), mutual fire insurance corporations not licensed under *The Insurance Act, 1917* (Dominion).

Year	Number of companies	Average assets	Average liabilities	Average surplus	Average net amount at risk	Percentage of average surplus to average amount at risk	Average cost of management	Percentage of average cost of management to average amount at risk	Losses	Percentage of average amount paid for losses	Total percentage of average cost of management to average amount at risk
		\$	\$	\$	\$	%	\$	%	\$	%	%
1895	69	50,017 82	684 36	49,333 46	1,507,922 00	3 271	884 61	.0586	2,994 25	.198	.2566
1896	72	50,613 37	771 15	49,842 22	1,522,459 00	3 273	885 01	.0581	2,609 95	.171	.2291
1897	53	53,188 87	691 69	52,497 18	1,594,577 00	3 292	885 98	.0555	2,351 13	.147	.2025
1898	54	54,634 98	843 01	53,791 97	1,626,204 00	3 307	900 59	.0553	2,996 62	.184	.2393
1899	75	57,496 34	599 70	56,896 64	1,675,698 00	3 395	932 17	.0556	2,235 19	.133	.1886
1900	74	61,671 64	569 07	61,102 57	1,801,005 00	3 392	884 47	.0491	2,968 90	.164	.2131
1901	75	65,465 40	575 61	64,889 79	1,905,047 00	3 406	927 30	.0486	2,558 30	.134	.1826
1902	74	71,126 62	451 07	70,675 55	2,040,293 00	3 463	959 75	.0470	2,736 10	.134	.1810
1903	73	76,603 26	451 61	76,148 65	2,197,059 00	3 465	1,018 90	.0463	3,496 26	.159	.2053
1904	72	82,048 25	428 35	81,619 90	2,358,989 00	3 459	1,087 72	.0461	3,879 52	.164	.2101
1905	70	89,230 03	252 21	88,977 82	2,570,357 00	3 461	1,136 78	.0442	3,868 18	.150	.1942
1906	69	94,883 54	230 22	94,653 32	2,755,651 00	3 434	1,240 60	.0450	5,217 10	.189	.2340
1907	69	100,869 55	311 70	100,557 85	2,913,846 00	3 451	1,247 39	.0428	4,404 70	.151	.1938
1908	64	104,978 65	555 52	104,423 13	3,044,888 00	3 429	1,320 62	.0433	5,428 88	.178	.2213
1909	68	112,916 11	382 99	112,533 12	3,256,102 00	3 477	1,408 29	.0435	4,374 41	.135	.1785
1910	69	116,409 59	251 71	116,057 88	3,362,331 00	3 451	1,470 75	.0437	5,931 90	.176	.2197
1911	69	121,569 36	389 43	121,179 98	3,551,368 11	3 412	1,540 46	.0433	6,806 82	.191	.2343
1912	69	126,295 74	294 84	126,000 90	3,703,969 92	3 401	1,633 44	.0440	5,917 77	.159	.2038
1913	69	130,692 23	394 48	130,297 83	3,866,184 36	3 369	1,759 64	.0455	5,917 77	.159	.2038
1914	70	134,546 36	532 49	134,014 43	3,955,215 56	3 388	1,656 03	.0418	7,464 43	.193	.2385
1915	70	139,192 66	448 95	139,343 70	4,126,586 46	3 376	1,776 96	.0430	6,230 34	.157	.1978
1916	70	145,872 94	687 89	145,185 83	4,316,262 46	3 363	1,895 09	.0439	6,379 33	.154	.2009
1917	70	152,223 63	824 21	151,616 46	4,549,791 77	3 332	2,042 71	.0448	7,676 16	.177	.2209
1918	71	160,372 05	824 21	159,547 85	4,814,198 45	3 316	2,103 77	.0448	8,252 54	.181	.2258
1919	71	176,142 28	305 48	175,836 80	5,210,582 48	3 375	2,316 43	.0441	8,884 70	.162	.2064
1920	72	203,458 70	317 12	193,141 32	5,642,476 96	3 392	2,543 94	.0446	8,447 66	.151	.1956
1921	72	207,572 10	705 00	206,666 19	6,044,804 14	3 352	2,664 77	.0440	12,914 04	.213	.2570
1922	73	207,572 10	1,078 25	206,214 48	6,252,157 80	3 298	2,780 87	.0444	14,333 94	.229	.2734
1923	71	206,359 11	1,834 35	204,524 76	6,730,615 23	3 038	3,172 44	.0471	16,708 81	.248	.2958
1924	71	228,717 15	6,704 09	222,016 06	7,031,075 77	3 157	3,253 18	.0462	15,698 71	.223	.2694

\*The figures in this column read as cents give the average cost per \$100 of insurance per annum, that is, .2694—26 94-100 cents.

TABLE 3.—Total assets, liabilities, amount at risk, etc., for 30 years (1895–1924), mutual fire insurance corporations not licensed under *The Insurance Act, 1917* (Dominion).

Year	Number of Companies	Total Assets		Total Liabilities		Total Net Amount at Risk		Total Cost of Management		Total Amount of Losses Paid	
		\$	c.	\$	c.	\$	c.	\$	c.	\$	c.
1895	69	3,451,229	76	47,221	25	104,046,645	00	61,038	58	206,603	36
1896	72	3,644,162	96	55,523	19	109,617,060	00	63,721	18	187,916	45
1897	72	3,829,599	26	49,801	99	114,809,593	00	63,790	58	169,281	88
1898	75	4,097,623	98	63,226	47	121,965,359	00	67,544	96	224,747	15
1899	75	4,312,225	58	44,978	15	125,677,413	00	69,913	00	167,639	29
1900	74	4,563,701	89	42,111	65	133,274,373	00	65,451	45	219,699	12
1901	75	4,909,905	31	43,170	84	142,878,557	00	69,547	83	191,782	70
1902	74	5,263,370	54	33,379	76	150,981,746	00	71,022	23	202,472	02
1903	73	5,592,038	34	33,187	04	160,385,333	00	74,380	42	255,227	06
1904	72	5,907,474	01	30,841	27	169,847,278	00	78,315	96	279,325	92
1905	70	6,246,102	55	17,654	85	179,925,052	00	79,574	83	270,772	86
1906	69	6,546,964	45	15,885	74	190,139,952	00	85,601	85	359,980	45
1907	69	6,959,999	47	21,507	51	201,055,392	00	86,070	51	303,924	51
1908	69	7,243,527	16	38,331	27	210,097,305	00	91,123	04	374,593	39
1909	68	7,678,295	81	26,043	62	220,054,980	00	95,764	15	297,459	88
1910	69	8,025,136	85	17,767	24	231,991,755	00	101,345	51	409,451	68
1911	69	8,383,438	60	23,620	86	244,064,150	00	107,189	31	469,671	16
1912	69	8,714,406	51	20,344	37	255,573,924	64	112,707	67	408,326	46
1913	69	9,017,764	20	27,219	55	266,766,720	77	121,415	61	515,045	72
1914	70	9,418,246	92	37,274	82	276,865,089	54	115,922	54	436,125	51
1915	70	9,785,486	06	31,426	88	288,861,052	43	124,383	07	446,553	65
1916	70	10,211,106	27	48,152	38	302,138,372	22	132,656	25	537,331	66
1917	70	10,655,654	64	42,501	96	318,485,423	61	142,989	74	577,677	91
1918	71	11,386,416	54	58,519	04	341,798,832	10	149,382	66	630,814	15
1919	71	12,506,102	02	21,689	31	369,951,356	10	164,467	12	599,783	83
1920	72	13,929,026	78	22,832	97	409,858,341	60	183,164	87	620,839	35
1921	72	14,642,726	64	50,760	36	435,225,899	50	191,863	84	929,811	08
1922	73	15,132,367	14	78,712	65	456,407,519	54	203,004	05	1,046,377	97
1923	71	14,651,497	08	130,239	30	477,873,681	28	225,243	71	1,186,326	02
1924	71	16,238,918	12	475,990	96	499,206,379	76	230,975	70	*1,114,608	27

\*Total amount paid for Losses by Purely Mutual Companies, for the 30 years, 1895 to 1924, both inclusive. \$13,640,169.30.



Underwriting experience (premiums and losses) for the year 1924 by classes of Insurance, reported by all insurers operating in Ontario other than experience of insurers shown in statistical tables 2 and 3.

## LIFE INSURANCE

Name of Company	Ontario Premiums		Premiums Paid for Reinsurance		Cancellations and Returned Premiums		Net Premium Income		Net Losses Paid	
	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.
Aetna Life Insurance Co. ....	603,825	69	2,691	20	22,470	08	578,664	41	245,132	30
Canada Life Assurance Co. ....	2,901,304	54	199,123	87			2,702,180	67	1,341,822	21
Capital Life Assurance Co. ....	147,029	17	23,904	78			123,124	39	10,000	00
Commercial Union Assurance Co. ....	1,989	49					1,989	49		
Commonwealth Life & Accident. ....	94,249	27	11,747	94			82,501	33	1,000	00
Confederation Life Association. ....	2,167,757	99	34,216	55	14,282	62	2,119,258	82	642,168	23
Continental Life Insurance Co. ....	430,095	96	17,259	01			412,836	95	141,825	08
Crown Life Insurance Co. ....	748,017	67	33,880	98			714,136	69	105,451	50
Dominion Life Insurance Co. ....	1,287,538	41	126,283	35			1,161,255	06	258,436	89
Eaton, T., Co. Life Assurance Co. ....	135,115	80	23,080	20	2,323	00	109,712	60	10,276	75
Empire Life Insurance Co. ....	52,501	69	2,869	15			49,632	54	2,000	00
Equitable Life Assurance Society of United States. ....	302,247	22					302,247	22	125,961	83
Equity Life Assurance Co. ....	170,245	03	13,862	42			156,382	61	87,465	67
Excelsior Life Insurance Co. ....	836,272	22	96,373	18			739,899	04	147,250	00
Great West Life Assurance Co. ....	2,699,665	32	43,827	76			2,655,837	56	409,012	85
Imperial Life Assurance Co. ....	2,353,341	60	165,668	47			2,187,673	13	462,450	88
Liverpool and London and Globe In- surance Co. ....	937	06					937	06	1,170	20
London Life Insurance Co. ....	3,692,838	78	38,861	90			3,653,976	88	595,008	94
London and Scottish Assurance Corp'n.	192,586	93	4,275	15			188,311	78	196,058	61
Manufacturers Life Insurance Co. ....	2,209,378	84	48,912	55	648,175	73	1,512,290	56	517,112	80
Metropolitan Life Insurance Co. ....	7,261,310	88	4,072	07	34,847	90	7,222,390	91	1,445,474	20
Monarch Life Assurance Co. ....	174,038	61	10,698	69			163,339	92	11,210	90
Montreal Life Insurance Co. ....	148,755	43	16,496	64			132,258	79	9,500	00
Mutual Life Assurance Co. of Canada.	4,190,038	90	211,162	26	27,432	50	3,951,444	14	1,312,626	33
Mutual Life and Citizens Assurance Co.	223,426	10					223,426	10	21,787	23
Mutual Life Insurance Co. of New York	706,431	65	4,120	20	186,138	71	516,172	74	154,321	49
National Life Assurance Co. of Canada.	360,632	82	26,536	79			334,096	03	94,355	00
New York Life Insurance Co. ....	1,031,463	64	6,527	50			1,024,936	14	488,787	45
North American Life Assurance Co. ....	1,312,601	10	37,311	94	1,220	28	1,274,068	88	532,323	41
North British & Mercantile Insurance Co., Ltd. ....	16,662	10	1,830	50			14,831	60	10,792	96
Northern Life Insurance Co. ....	374,278	82	16,060	42	4,801	51	353,416	89	100,894	18
Ontario Equitable Life and Accident.	417,065	19	52,624	14			364,441	05	53,841	33
Prudential Insurance Co. of America.	5,331,792	02	274	50	5,803	17	5,325,714	35	559,094	14
Re-Insurance Co. of Canada. ....	26,802	91	1,978	15			24,824	76	7,567	63
Royal Guardians. ....	35,713	73	111	85	2,306	10	33,295	78	4,722	00
Royal Insurance Co. ....	193,353	38	14,306	18			179,047	20	28,674	97
LaSauvegarde Life Insurance Co. ....	80,902	84	9,218	95	5,878	92	65,804	97	2,500	00
Security Life Insurance Co. ....	92,723	47	9,493	91			83,229	56	17,942	99
Sovereign Life Insurance Co. ....	95,043	80	1,253	00			93,790	80	29,657	00
Standard Life Insurance Co. ....	338,397	50	13,179	05	30,190	50	295,027	95	276,416	38
State Life Insurance Co. ....	18,273	53	7,540	36	1,317	54	9,415	63		
Sun Life Assurance Co. ....	4,486,443	00	49,555	83			4,436,887	17	1,219,854	12
Travellers Insurance Co. of Hartford.	621,868	78	14,432	14			607,436	64	329,157	01
Union Mutual Life Insurance Co. ....	22,581	55			4,139	54	18,442	01	10,500	00
United States Life Insurance Co. ....	18,313	04	2,870	00	33	60	15,409	44	7,000	00
Western Life Assurance Co. ....	369	05	32	20			336	85		
Total. ....	48,606,222	52	1,398,525	73	991,361	70	46,216,335	09	12,028,605	46

## FIRE INSURANCE

Name of Company	Ontario Premiums		Premiums Paid for Reinsurance		Cancellations and Returned Premiums		Net Premium Income		Net Losses Paid	
	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.
Acadia Fire Insurance Co. . . . .	101,743	20	20,691	85	24,285	81	56,765	54	46,419	04
Aetna Insurance Co. . . . .	272,958	40	4,062	92	39,923	05	228,972	43	89,174	58
Agricultural Insurance Co. . . . .	89,644	01	15,548	81	19,970	65	54,124	55	27,591	90
Alliance Assurance Co. . . . .	157,321	12	113	06	14,039	30	143,168	76	77,103	20
Alliance Insurance Co. of Philadelphia. . . . .	79,004	92	1,804	09	21,145	19	56,055	64	58,065	30
American Central Insurance Co. . . . .	58,968	59	20,509	94	11,981	40	26,477	25	16,819	40
American Equitable Assurance Co. . . . .	37,924	64	374	38	6,500	98	31,049	28	29,298	09
American Insurance Co. . . . .	50,869	14	6,353	80	12,392	70	32,122	64	24,769	67
Anglo-Scottish General Commercial. . . . .	126,972	16	19,507	36	27,357	57	80,107	23	59,868	98
Atlas Assurance. . . . .	321,656	23	25,623	94	40,077	10	255,955	19	177,366	44
Autocar Fire & Accident Insurance Co. . . . .	28,428	83	296	71	5,655	18	22,476	94	18,660	15
Beaver Fire Insurance Co. . . . .	15,455	36	6,218	01	7,065	90	2,171	45	1,395	74
British America Assurance Co. . . . .	372,482	73	38,228	70	44,791	27	289,462	76	131,193	82
British Colonial Fire Insurance Co. . . . .	110,889	67	9,655	94	19,407	75	82,185	98	60,946	68
British Crown Assurance Corp'n. . . . .	199,806	62	8,756	15	40,973	41	150,077	06	135,688	00
British & European Insurance Co. . . . .	27,805	38	6,810	00	5,379	45	15,615	93	1,821	12
British General Insurance Co. . . . .	58,634	09	10,725	55	9,428	89	38,479	65	22,350	21
British Northwestern Fire Insurance Co. . . . .	165,504	25	49,505	35	41,252	54	74,746	36	35,395	35
British Oak Insurance Co. . . . .	77,510	25	3,970	50	29,421	55	44,118	20	108,574	20
British Traders Insurance Co. . . . .	181,382	68	3,033	91	30,766	46	147,582	31	71,494	00
Caledonian American Insurance Co. . . . .	28,927	17	10,818	60	5,886	35	12,222	22	5,912	71
Caledonian Insurance Co. . . . .	224,235	04	36,710	63	30,105	06	157,419	35	80,101	86
California Ins. Co. of San Francisco. . . . .	74,902	59	4,463	20	13,617	70	56,821	69	41,056	57
Canada Accident & Fire Assurance Co. . . . .	100,879	23	7,466	46	13,796	26	79,616	51	56,567	91
Canada National Fire Insurance Co. . . . .	54,094	93	286	11	8,395	66	45,413	16	57,551	99
Canada Security Assurance Co. . . . .	63,211	26	27,231	75	12,226	59	23,752	92	11,670	39
Canadian Fire Insurance Co. . . . .	182,244	53	24,521	58	23,226	24	134,496	71	76,674	90
Car & General Insurance Corp'n. . . . .	34,093	05	2,006	60	12,416	07	19,670	38	23,245	72
Casualty Co. of Canada. . . . .	5,852	08	1,510	20	1,077	71	3,264	17	45	00
Central Insurance Co. . . . .	32,731	15	9,192	19	5,846	60	17,692	36	2,125	68
Central Mfrs. Mutual Insurance Co. . . . .	24,145	80			4,384	95	19,760	85	16	00
Century Insurance Co., Ltd. . . . .	254,219	56	30,853	83	55,681	57	167,684	16	102,926	17
Columbia Insurance Co. . . . .	53,574	80	7,997	38	17,402	35	28,175	07	19,553	48
Commercial Union Assurance Co. . . . .	394,272	02	21,822	08	47,790	12	324,659	82	226,419	12
Connecticut Fire Insurance Co. . . . .	57,948	75	8,289	26	10,847	05	38,812	44	12,772	55
Continental Insurance Co., New York. . . . .	197,222	60	29,766	40	39,906	11	127,550	09	126,423	39
Cornhill Insurance Co. . . . .	79,913	27	33,537	17	10,477	69	35,898	41	38,237	83
Dominion of Canada Guarantee & Accident Co. . . . .	137,378	16	31,984	70	32,596	98	72,796	48	18,943	28
Dominion Fire Insurance Co. . . . .	204,605	52	62,416	13	30,313	36	111,876	03	78,014	97
Dominion Gresham Guarantee & Casualty Co. . . . .	60,660	32	613	84	10,928	53	49,117	95	28,983	30
Eagle Star & Br. Dominions Ins. Co. . . . .	216,933	77	8,773	02	40,030	79	168,129	96	84,083	46
Employers' Liability Assurance Corp'n. . . . .	348,914	72	28,114	49	60,919	22	259,881	01	169,806	39
Ensign Insurance Co. . . . .	21,828	25	6,626	76	4,340	63	10,860	86	6,063	89
Equitable Fire & Marine Insurance Co. . . . .	36,464	92	6,729	61	4,650	21	25,085	10	7,961	13
Essex & Suffolk Equitable Ins. Society. . . . .	68,818	10	29,303	31	10,105	25	29,409	54	16,735	85
Federal Fire Insurance Co. . . . .	174,219	99	51,627	87	16,429	36	106,162	76	53,036	37
Fidelity Phenix Fire Insurance Co. of New York. . . . .	209,793	22	28,203	57	39,601	08	141,988	57	99,098	63
Fire Association of Philadelphia. . . . .	111,613	65	18,337	14	12,647	57	80,628	94	38,739	38
Fire Insurance Co. of Canada. . . . .	195,758	42	353	84	18,874	07	176,530	51	122,343	81
Fireman's Fund Insurance Co. . . . .	55,785	02	4,343	65	11,088	61	40,352	76	35,820	59
Firemen's Insurance Co. . . . .	48,159	20	444	87	10,040	13	37,674	20	16,805	64
Franklin Fire Ins. Co. of Philadelphia. . . . .	39,019	44			5,690	77	33,328	67	14,289	14
General Accident Assurance Co. of Canada. . . . .	59,791	85	4,206	66	10,098	67	45,486	52	17,268	52
General Accident Fire & Life Assurance Corporation. . . . .	218,217	80	4,112	92	35,908	32	178,196	56	93,799	67
General Fire Ins. Co. of Paris, France. . . . .	47,668	08	7,495	84	6,870	45	33,301	79	20,774	53
Girard Fire & Marine Insurance Co. . . . .	3,343	82			452	20	2,891	62		
Glens Falls Insurance Co. . . . .	99,915	12	11,868	29	19,841	82	68,205	01	38,460	29
Globe Indemnity Co. . . . .	178,301	85	43,173	14	38,337	28	96,791	43	34,412	50
Globe & Rutgers Fire Insurance Co. . . . .	450,104	63	15,693	50	85,572	16	348,838	97	261,516	51
Grain Dealers National Mutual Fire Insurance Co. . . . .	6,114	86	220	00	2,901	41	2,993	45	95	87
Great American Insurance Co. . . . .	163,164	64	16,043	64	28,026	10	119,094	90	77,061	45
Guardian Assurance Co. of England. . . . .	552,558	50	4,079	35	78,042	02	450,437	13	215,520	54
Guardian Insurance Co. of Canada. . . . .	81,399	11	8,747	11	16,488	50	56,163	50	30,686	14
Hand-in-Hand Insurance Co. . . . .	217,972	19	1,469	17	47,184	26	169,318	76	185,614	83
Hardware Dealers Mutual Fire. . . . .	55,567	84			6,807	02	48,760	82	8,180	73
Hartford Fire Insurance Co. . . . .	706,940	09	45,163	74	83,107	89	578,668	46	324,371	31
Home Insurance Co. . . . .	427,967	81	19,176	92	53,991	46	354,799	43	186,632	97
Hudson Bay Insurance Co. . . . .	75,941	16	6,158	82	13,064	22	56,718	12	17,790	10
Imperial Assurance Co. . . . .	30,108	98	3,312	31	7,976	07	18,820	60	4,850	62
Imperial Insurance Office. . . . .	160,068	98	8,062	65	28,594	42	123,411	91	254,847	17
Insurance Co. of North America. . . . .	345,316	28	9,129	27	60,421	40	275,765	61	243,350	34
Insurance Co. of State of Pennsylvania. . . . .	97,019	33	14,707	86	20,313	19	61,998	28	52,537	93
Law Union & Rock Insurance Co. . . . .	118,543	12	8,982	64	18,477	04	91,083	44	50,181	00
Liverpool and London & Globe Ins. Co. . . . .	621,958	37	46,074	40	101,043	10	474,840	87	219,923	17
Liverpool-Manitoba Assurance Co. . . . .	229,957	94	33,148	34	44,244	72	152,564	88	90,605	82
London Assurance Corp'n. . . . .	188,873	31	6,605	30	23,668	57	158,599	44	116,030	03
London Guarantee & Accident Co. . . . .	327,550	19	112,504	12	90,946	72	124,099	35	86,903	04
London & Lancashire Insurance Co. . . . .	646,301	14	17,555	93	98,222	15	530,523	06	343,597	00
London Mutual Fire Insurance Co. . . . .	368,751	21	167,275	72	60,976	29	140,499	20	99,399	34
London & Provincial Marine & General, Ltd. . . . .	1,757	70			190	48	1,567	22		

## FIRE INSURANCE—Continued

Name of Company	Ontario Premiums	Premiums Paid for Reinsurance	Cancellations and Returned Premiums	Net Premium Income	Net Losses Paid
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
Mercantile Fire Insurance Co. . . . .	166,416 31	76,775 70	26,947 66	62,692 95	19,472 00
Merchants Fire Insurance Co. . . . .	571,995 83	1,268 38	182,592 90	388,134 55	269,312 79
Merchants Fire Insurance Corp'n., N.Y.	194,728 60	13,065 16	23,966 00	157,697 44	65,677 75
Merchants Marine Insurance Co. . . . .	102,750 80	16,451 15	17,574 01	68,725 64	33,256 48
Mill Owners Mutual Fire Ins. Co. . . . .	25,896 22		1,682 85	24,213 37	7,035 49
Millers' National Ins. Co. of Iowa. . . . .	67,309 60	Cr. 79 71	8,699 80	58,689 51	35,499 94
Minnesota Implement Mutual Fire. . . . .	55,567 84		6,807 02	48,760 82	8,180 73
Motor Union Insurance Co. . . . .	59,675 33	1,456 10	15,859 86	42,359 37	36,098 22
Mount Royal Assurance Co. . . . .	424,486 62	2,153 43	53,027 67	369,305 52	261,061 10
National Ben Franklin Fire Ins. Co. . . . .	119,603 48	32,273 13	21,689 65	65,640 70	28,094 31
National Fire Insurance Co. . . . .	153,447 76	1,620 91	27,243 61	124,583 24	81,938 86
National Provincial Insurance Co. . . . .	54,095 50	5,354 49	10,645 26	38,095 75	20,587 13
National Union Fire Insurance Co. . . . .	55,364 65	461 23	11,802 01	43,101 41	33,003 07
Nationale Fire Ins. Co., Paris, France.	196,029 81	1,610 78	21,607 20	172,811 83	95,931 50
Newark Fire Insurance Co. . . . .	53,105 11	9,927 16	10,062 61	33,115 34	13,759 68
New Hampshire Fire Insurance Co. . . . .	78,198 55	7,520 08	14,434 57	56,245 90	31,220 76
New Jersey Insurance Co. . . . .	43,375 78		7,348 61	36,027 17	33,185 38
Niagara Fire Insurance Co. . . . .	176,683 50	31,570 85	34,013 82	111,098 83	
North British & Mercantile Ins. Co. . . . .	516,200 22	24,218 97	75,937 47	415,863 78	238,529 91
North Empire Fire Insurance Co. . . . .	170,829 47	46,058 58	45,409 62	79,361 27	54,870 20
Northern Assurance Co. . . . .	427,739 41	10,752 99	74,749 38	342,237 04	209,725 05
North-West Fire Insurance Co. . . . .	64,486 21	7,465 41	7,969 92	49,050 88	28,346 09
Northwestern Mutual Fire Ins. Co. . . . .	176,133 13	18,745 17	20,311 24	137,076 72	72,289 63
Northwestern National Insurance Co. . . . .	114,555 64	32,968 22	15,753 24	65,834 18	40,517 54
Norwich Union Fire Insurance Society	545,555 72	25,836 20	90,369 28	429,350 24	251,937 73
Occidental Fire Insurance Co. . . . .	95,015 22	16,632 64	15,473 15	62,909 43	40,905 44
Ocean Accident & Guarantee Corp'n.	253,935 02	18,816 39		235,118 63	147,471 42
Pacific Coast Fire Insurance Co. . . . .	153,985 00	35,948 66	34,299 82	83,736 52	61,764 66
Pacific Fire Insurance Co. . . . .	130,679 06		19,320 38	111,358 68	69,760 38
Palatine Insurance Co. . . . .	134,914 03	9,556 20	19,292 36	106,065 47	105,348 37
Patriotic Assurance Co. . . . .	55,017 63	1,916 19	8,650 19	44,451 25	33,146 83
Phenix Fire Ins. Co. of Paris, France.	57,922 13	11,353 66	9,681 58	36,886 89	17,001 12
Phoenix Assurance Co., Ltd., London, England . . . . .	440,891 31	48,060 17	85,830 72	307,000 42	194,277 73
Phoenix Insurance Co. of Hartford. . . . .	144,805 85	30,507 43	22,221 24	92,077 18	56,526 18
Provident Assurance Co. . . . .	98,304 14	39,495 54	17,695 34	41,113 26	36,125 06
Providence Washington Ins. Co. . . . .	97,270 42	17,514 38	14,924 09	64,831 95	42,905 67
Provincial Insurance Co. . . . .	118,203 72	46,193 03	14,684 31	57,326 38	43,402 88
Prudential Assurance Co., London, Eng.	88,410 38	383 83	12,652 23	75,374 32	29,879 90
Quebec Fire Assurance Co. . . . .	95,454 21	38,257 06	14,386 34	42,810 81	26,472 00
Queen City Fire Insurance Co. . . . .	172,100 07	1,273 78	22,850 59	147,975 70	104,639 94
Queen Insurance Co. of America. . . . .	303,285 38	13,205 84	46,975 48	243,104 06	115,083 77
Queensland Insurance Co., Ltd. . . . .	88,097 16	1,516 85	15,449 53	71,130 78	68,162 63
Reliance Insurance Co. of Canada. . . . .	11,718 85	2,676 90	1,683 60	7,358 35	1,047 26
Retail Hardware Mutual Fire Ins. Co. . . . .	55,567 84		6,807 02	48,760 82	8,180 73
Royal Exchange Assurance Co. . . . .	261,620 75	25,682 31	59,564 13	176,374 31	97,749 68
Royal Insurance Co. . . . .	900,506 34	42,979 76	139,326 14	718,200 44	362,917 23
Royal Scottish Insurance Co. . . . .	81,417 68	6,117 14	16,009 94	59,290 60	41,872 15
St. Paul Fire & Marine Ins. Co. . . . .	227,002 58	20,204 81	45,821 49	160,976 28	100,414 44
Scottish Canadian Assurance Corp'n. . . . .	49,674 03	1,429 99	10,404 85	37,839 19	25,335 12
Scottish Metropolitan Assurance Co. . . . .	127,157 10	2,195 32	18,210 13	106,751 65	55,897 22
Scottish Union & National Ins. Co. . . . .	155,879 99	6,248 39	14,080 67	135,550 93	50,119 94
Security Insurance Co. of New Haven. . . . .	57,256 35	9,430 29	14,200 90	33,625 16	21,418 77
Springfield Fire & Marine Ins. Co. . . . .	125,080 95	15,981 89	22,059 13	87,039 93	95,015 12
Sterling Fire Insurance Co. . . . .	50,689 42	1,065 26	10,861 15	38,763 01	30,103 66
Stuyvesant Insurance Co. . . . .	102,718 99		16,332 23	86,386 76	51,189 25
Sun Insurance Office. . . . .	433,904 35	13,329 86	61,909 00	358,665 49	254,847 17
Tokio Marine & Fire Insurance Co. . . . .	44,010 54	12,891 61	10,268 66	20,850 27	10,172 04
Toronto Casualty. . . . .	135,387 05	40,516 54	25,398 49	69,472 02	23,997 40
Underwriters at American Lloyds. . . . .	36,808 32		6,865 06	29,943 26	27,974 07
Union Assurance Society . . . . .	287,331 92	33,500 84	29,180 03	224,651 05	134,155 37
Union Fire Insurance Co. . . . .	72,357 66	1,223 76	8,094 51	63,039 39	60,795 63
Union Insurance Society of Canton. . . . .	223,474 72	13,512 74	38,062 17	171,599 81	110,536 10
United British Insurance Co. . . . .	58,009 42	810 01	13,849 88	36,341 58	18,164 41
United States Fire Insurance Co. . . . .	388,269 52	25,846 44	119,771 19	242,651 89	177,338 17
Westchester Fire Insurance Co. . . . .	58,666 70	5,237 69	13,401 75	40,027 26	32,261 35
Western Assurance Co. . . . .	372,691 87	37,600 34	46,736 74	288,354 79	167,559 59
World Fire & Marine Insurance Co. . . . .	4,960 17	3,021 91	134 88	1,803 38	
World Marine & General Insurance Co.	63,852 28	789 25	13,021 96	50,041 07	26,977 92
Yangtze Insurance Association. . . . .	48,008 65		8,235 52	39,773 13	23,715 37
Yorkshire Insurance Co. . . . .	159,901 18	2,628 00	19,376 83	137,896 35	68,468 19
Total. . . . .	24,517,517 79	2,424,131 93	4,145,125 38	17,948,260 48	11,178,012 06
*Four Cash Mutuals and Wellington Fire. . . . .	1,491,194 82	240,655 53	99,172 59	1,153,166 70	666,306 27
Grand Total. . . . .	26,008,712 61	2,664,787 46	4,242,497 97	19,101,427 18	11,844,318 33

\*Compiled from abstract tables.

## OTHER CLASSES

	NAME OF COMPANY	AUTOMOBILE		ACCIDENT	
		Premiums	Losses	Premiums	Losses
		\$ c.	\$ c.	\$ c.	\$ c.
1	Aetna Insurance Co.	3,825 59	131 09		
2	Agricultural Insurance Co.	1,448 24			
3	Alliance Assurance Co.	17,245 78	4,558 66	3,157 40	5,417 93
4	Alliance Insurance Co. of Philadelphia	5,099 49	748 40		
5	American Automobile Insurance Co.	66,592 37	13,266 82		
6	American Central Insurance Co.	15 00			
7	American Credit Indemnity Co. of New York				
8	American & Foreign Marine Insurance Co.				
9	American Surety Co. of New York				
10	Anglo-Scottish Gen. Commercial Insurance Co.	1,363 12	100 00		
11	Autocar Fire & Accident Insurance Co.	6,429 11	1,819 21	160 20	
12	Automobile Insurance Co.				
13	Boiler Inspection & Insurance Co.				
14	British America Assurance Co.	127,823 77	42,513 46		
15	British Crown Assurance Corp'n.	62,934 98	53,850 26		
16	British General Insurance Co., Ltd.	1,331 55	17 00		
17	British Traders Insurance Co.	178,163 67	53,689 06		
18	California Insurance Co., San Francisco				
19	Canada Accident & Fire Assurance Co.	49,344 47	11,506 60	25,900 60	7,773 88
20	Canada Security Assurance Co.	9,329 18	2,325 32		
21	Canadian Fire Insurance Co.	9,418 70	469 50		
22	Canadian General Insurance Co.	13,162 64	831 13		
23	Canadian Surety Company	42,331 31	13,657 34		
24	Car & General Insurance Corp'n.	2,543 69	1,455 84	581 26	827 08
25	Casualty Co. of Canada	131,320 80	41,042 16		
26	Central Mfrs. Mutual Insurance Co.	14,171 97	2,000 75		
27	Columbia Insurance Co.	22,245 12	7,640 11		
28	Commercial Union Assurance Co.	2,063 62	48 36	157 90	
29	Continental Casualty Co.	1,598 16	514 86	190,906 69	32,286 80
30	Continental Insurance Co. of New York	1,629 81	792 04		
31	Dominion of Canada Guarantee & Accident	309,603 90	54,709 49	255,796 70	67,399 73
32	Dominion Gresham Guarantee & Casualty	45,033 44	9,384 97	10,823 96	2,017 18
33	Eagle, Star & British Dominions Insurance Co.	29,938 27	15,337 59		
34	Employers' Liability Assurance Corp'n.	234,213 05	46,986 76	116,813 54	31,372 62
35	Fidelity & Casualty Co. of New York	2,239 49	422 00	5,915 10	1,056 99
36	Fidelity Insurance Co. of Canada	10,824 99	3,104 11	1,604 59	172 61
37	Fidelity-Phenix Fire Insurance Co., New York	1,935 12	887 51		
38	Fireman's Fund Insurance Co.	1,991 55	166 13		
39	Firemen's Insurance Co.			*84,155 17	*37,324 40
40	General Accident Assurance Co., Canada	276,234 07	88,864 48	37,225 56	13,186 08
41	General Accident Fire & Life Assurance Corp'n.	1,378 84	121 10		
42	General Indemnity Corp'n of America				
43	Glens Falls Insurance Co.	12,386 89	5,763 40		
44	Globe Indemnity Co. of Canada	234,734 45	92,378 35	73,372 04	33,098 03
45	Globe & Rutgers Fire Insurance Co.	23,784 30	13,069 31		
46	Great American Insurance Co.	87 89			
47	Guarantee Co. of North America				
48	Guardian Assurance Co., Ltd., London, England				
49	Guardian Insurance Co., Canada	39,114 03	11,292 89	8,043 33	2,272 42
50	Hand-in-Hand Insurance Co.	7,103 07	2,391 79		
51	Hartford Accident & Indemnity Co.	27,539 28	3,114 29	8,258 95	1,398 79
52	Hartford Fire Insurance Co.	32,425 91	4,339 06		
53	Hartford Live Stock Insurance Co.				
54	Hartford Steam Boiler Inspection and Insurance Co.				
55	Home Insurance Co.	31,050 39	11,472 81		
56	Imperial Assurance Co.	50 95			
57	Imperial Guarantee & Accident Ins. Co. of Canada	66,944 38	22,947 14	95,802 53	25,687 76
58	Imperial Insurance Office	8,344 36	2,784 79	656 95	41 67
59	Indemnity Insurance Co. of North America	8,906 72	637 95	756 05	
60	Insurance Co. of North America	33,281 29	8,169 25		
61	Insurance Co., State of Pennsylvania				
62	International Fidelity Co.				
63	Law Union & Rock Insurance Co.	21,732 65	5,750 60	11,231 70	2,575 68
64	Liverpool & London & Globe Insurance Co.	1,566 29	47 42	6,317 29	473 71
65	Liverpool-Manitoba Assurance Co.	32,562 15	9,671 67		
66	London Assurance Corp'n.				

NOTE—Continuation of insurers, see page 288.



OTHER CLASSES

NAME OF COMPANY	PLATE GLASS		THEFT, BURGLARY AND ROBBERY	
	Premiums	Losses	Premiums	Losses
	\$ c.	\$ c.	\$ c.	\$ c.
1 Aetna Insurance Co. . . . .				
2 Agricultural Insurance Co. . . . .				
3 Alliance Assurance Co. . . . .	1,835 58	514 62	3,526 29	11 93
4 Alliance Insurance Co. of Philadelphia . . . . .				
5 American Automobile Insurance Co. . . . .				
6 American Central Insurance Co. . . . .				
7 American Credit Indemnity Co. of New York . . . . .				
8 American & Foreign Marine Insurance Co. . . . .				
9 American Surety Co. of New York . . . . .			B'g'y 1,233 44	
10 Anglo-Scottish General Commercial Insurance Co. . . . .			R'b'y 1,953 63	
11 Autocar Fire & Accident Insurance Co. . . . .				
12 Automobile Insurance Co. . . . .	93 00			
13 Boiler Inspection & Insurance Co. . . . .				
14 British America Assurance Co. . . . .			B'g'y 63 00	
15 British Crown Assurance Corp'n . . . . .				
16 British General Insurance Co., Ltd. . . . .				
17 British Traders Insurance Co. . . . .				
18 California Insurance Co., San Francisco . . . . .				
19 Canada Accident & Fire Assurance Co. . . . .	10,439 55	2,013 98	7,405 46	258 60
20 Canada Security Assurance Co. . . . .				
21 Canadian Fire Insurance Co. . . . .				
22 Canadian General Insurance Co. . . . .	13,171 10	5,355 35		
23 Canadian Surety Co. . . . .	2,573 46	527 38	16,742 11	3,243 82
24 Car & General Insurance Corp'n . . . . .				
25 Casualty Co. of Canada . . . . .	35,434 10	10,265 94	25,354 64	1,427 79
26 Central Mfgs. Mutual Insurance Co. . . . .				
27 Columbia Insurance Co. . . . .				
28 Commercial Union Assurance Co. . . . .			71 00	
29 Continental Casualty Co. . . . .	190 56			
30 Continental Insurance Co. of New York . . . . .				
31 Dominion of Canada Guarantee & Accident . . . . .	19,827 52	8,260 48	26,440 97	2,905 53
32 Dominion Gresham Guarantee & Casualty . . . . .	3,662 04	597 45	6,270 55	636 52
33 Eagle, Star & British Dominions Insurance Co. . . . .			28,876 98	
34 Employers' Liability Assurance Corp'n . . . . .	2,558 77	324 61	29,788 99	1,348 23
35 Fidelity & Casualty Co. of New York . . . . .	803 86	404 31	3,400 49	Cr. 70 37
36 Fidelity Insurance Co. of Canada . . . . .	1,280 13	289 77	2,711 64	726 55
37 Fidelity-Phenix Fire Insurance Co., New York . . . . .				
38 Fireman's Fund Insurance Co. . . . .				
39 Firemen's Insurance Co. . . . .				
40 General Accident Assurance Co., Canada . . . . .	16,557 93	5,412 37	33,594 83	8,998 48
41 General Accident Fire & Life Assurance Corp'n . . . . .	19 18		43 50	
42 General Indemnity Corp'n of America . . . . .				
43 Glens Falls Insurance Co. . . . .				
44 Globe Indemnity Co. of Canada . . . . .	3,109 75	890 95	7,572 57	1,956 11
45 Globe & Rutgers Fire Insurance Co. . . . .				
46 Great American Insurance Co. . . . .				
47 Guarantee Co. of North America . . . . .				
48 Guardian Assurance Co., Ltd., London, England . . . . .				
49 Guardian Insurance Co., Canada . . . . .	5,508 74	1,586 45	6,072 02	475 70
50 Hand-in-Hand Insurance Co. . . . .	8,131 77	2,876 76		
51 Hartford Accident & Indemnity Co. . . . .	2,034 53	733 18	25,673 11	2,411 87
52 Hartford Fire Insurance Co. . . . .				
53 Hartford Live Stock Insurance Co. . . . .				
54 Hartford Steam Boiler Inspection & Insurance Co. . . . .				
55 Home Insurance Co. . . . .				
56 Imperial Assurance Co. . . . .				
57 Imperial Guarantee & Accident Ins. Co. of Canada . . . . .	2,637 05	292 43		
58 Imperial Insurance Office . . . . .	67 28			
59 Indemnity Insurance Co. of North America . . . . .	2,946 20	524 96	3,276 18	
60 Insurance Co. of North America . . . . .				
61 Insurance Co., State of Pennsylvania . . . . .				
62 International Fidelity Co. . . . .				
63 Law Union & Rock Insurance Co. . . . .	607 71	10 52	528 10	
64 Liverpool & London & Globe Insurance Co. . . . .	78 09		498 71	
65 Liverpool-Manitoba Assurance Co. . . . .				
66 London Assurance Corp'n . . . . .				

OTHER CLASSES

LIVE STOCK, STEAM BOILER, EXPLOSION, HAIL OR TORNADO AND MISCELLANEOUS		INLAND TRANSPORTATION AND INLAND AND OCEAN MARINE		TOTAL PREMIUMS	TOTAL LOSSES		
Premiums		Losses		Premiums	Losses		
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.		
Tor.	343 98					1	
Ex.	79 50		36,835 14	19,822 22	41,084 21	19,953 31	2
					1,448 24		3
					35,739 32	11,270 89	4
					5,099 49	748 40	5
					66,592 37	13,266 82	6
H.	503 02				518 02		7
Credit	113,949 58	33,180 32	I.T.	4,065 77	113,949 58	33,180 32	8
					4,065 77		9
Forgery	6,753 79	42 18			25,104 77	18,776 05	10
					1,363 12	100 00	11
					6,809 71	1,819 21	12
			22,564 80		22,564 80		13
St. Boiler	86,963 29	12,920 35					14
Electric	12,869 23	7,488 17			99,832 52	20,408 52	15
Tor.	16 68						16
Spr. Leak	56 65		16,746 61	3,971 21	144,898 57	46,484 67	17
Ex.	136 86				62,934 98	53,850 26	18
					1,331 55	17 00	19
			33,049 07		211,212 74	53,689 06	20
Ex.	220 31				220 31		21
					123,094 06	31,931 79	22
					9,329 18	2,325 32	23
					9,418 70	469 50	24
L. Stk.	11,906 45	3,925 00			38,240 19	10,111 48	25
Forgery	8,780 13	9 20			150,946 32	28,680 70	26
					3,133 95	2,547 26	27
					192,109 54	52,735 89	28
					14,171 97	2,000 75	29
			8,542 12	158 16	30,787 24	7,798 27	30
					2,593 92	48 36	31
					309,007 49	96,864 37	32
Hail	1,089 83	320 63					33
Ex.	176 25		3,778 91	1,677 95	2,895 89	1,112 67	34
					806,763 03	198,005 06	35
Postal	1,171 60	304 42	14,803 37		80,021 61	16,744 27	36
					71,618 62	15,337 59	37
St. Boiler	13,618 17	18,211 79					38
Spr. Leak	313 26				579,468 39	152,985 13	39
St. Boiler	17,079 19	1,772 47					40
F. Wheel	543 55				35,017 51	8,754 77	41
					95,460 14	8,432 94	42
Hail	1,208 44	681 67					43
Ex.	45 60				3,189 16	1,569 18	44
			4,547 34	1,241 47	6,538 89	1,407 60	45
Tor.	30 00		27,192 27	7,287 57	27,222 27	7,287 57	46
							47
St. Boiler	35,030 75	4,441 37			683,147 27	218,357 33	48
El. Mach.	51,179 58	7,765 76			1,441 52	121 10	49
Forgery	139 58				139 58		50
							51
Tor.	1,490 07	360 36					52
Hail	124 87		32,630 74	8,745 09	46,632 57	14,868 85	53
Forgery	395 01				552,098 41	207,656 01	54
Ex.	5,990 13		1,759 05	271 63	31,533 48	13,340 94	55
Tor.	160 38	15 00			248 27	15 00	56
					57,403 46	11,614 02	57
H.	1 42						58
Ex.	717 64						59
Spr. Leak	195 06				914 12		60
Tor.	6 00						61
St. Boiler	2,348 75		5,052 08	17 14	79,646 45	18,536 27	62
					15,234 84	5,268 55	63
					79,712 62	10,753 39	64
Spr. Leak	15,233 19	5,019 91					65
Tor.	36,084 21	9,299 55					66
Ex.	247 50						67
Rainfall	13,166 58	10,674 06	29,641 57	20,981 31	126,798 96	50,313 89	68
L. Stock	52,059 16	30,823 42			52,059 16	30,823 42	69
St. Boiler	600 00				600 00		70
Rain	7,645 30	6,338 50					71
Tor.	41,726 43	12,566 41	7,219 15	64 78	87,641 27	30,442 50	72
					50 95		73
					256,892 18	77,658 39	74
					10,527 88	3,172 65	75
					29,456 55	5,161 65	76
			11,344 53	1,439 40	44,625 82	9,608 65	77
Hail	21 66						78
Ex.	218 89				240 55		79
					2,391 00	130 55	80
					54,849 88	11,328 66	81
					34,487 05	7,314 36	82
					35,041 32	9,671 67	83
Riot	2,479 17		15,944 28	10,644 44	15,944 28	10,644 44	84

## OTHER CLASSES

	NAME OF COMPANY	AUTOMOBILE		ACCIDENT	
		Premiums	Losses	Premiums	Losses
		\$ c.	\$ c.	\$ c.	\$ c.
67	London Guarantee & Accident Co., Ltd.	150,273 65	36,935 09	57,462 24	31,178 50
68	London & Lancashire Insurance Co., Ltd.	24,931 00	10,404 00		
69	London & Lancashire Guarantee & Accident Co.	155,241 91	49,373 91	70,103 42	41,387 81
70	London Mutual Fire Insurance Co. of Canada.	25,571 53	11,486 72		
71	London & Provincial Marine & General, Ltd.	40,462 52	10,077 58	668 67	76 63
72	Loyal Protective Insurance Co.				
73	Lumbermen's Mutual Casualty Co.	47,294 53	11,271 26		
74	Marine Insurance Co.	5,559 88	7,388 20		
75	Maryland Casualty Co.	7,517 96	1,430 74	9,230 19	7,261 11
76	Merchants Casualty Co.	122,595 46	38,260 67	*154,972 59	67,963 69
77	Merchants Fire Insurance Co.	16,106 23	2,291 71		
78	Merchants Marine Insurance Co.	2,157 31	387 78		
79	Motor Union Insurance Co.	51,535 98	7,663 62	3,480 91	1,043 55
80	Mount Royal Assurance Co.	5,193 32	430 69		
81	National Fire Insurance Co.				
82	National Provincial Insurance Co.				
83	National Surety Co.				
84	National Union Fire Insurance Co.				
85	Newark Fire Insurance Co.	3,856 55	854 33		
86	New Hampshire Fire Insurance Co.				
87	New York Casualty Co.				
88	Niagara Fire Insurance Co.	174 04			
89	North American Accident Insurance Co.	10,987 48	1,478 43	*10,013 03	1,923 87
90	North British & Mercantile Insurance Co.			7,283 56	2,054 78
91	Northern Assurance Co.	48,577 76	19,393 63	21,253 69	10,417 63
92	Northwestern Mutual Fire Insurance Co.	1,678 62			
93	Northwestern National Insurance Co.				
94	Norwich Union Fire Insurance Society	125,854 87	43,232 83	41,659 54	14,301 57
95	Occidental Fire Insurance Co.	28,415 55	8,668 34		
96	Ocean Accident & Guarantee Corp'n.	260,202 73	75,372 32	159,420 52	46,932 00
97	Pacific Coast Fire Insurance Co.	1,363 12	100 00		
98	Palatine Insurance Co.	7,272 01	3,029 37		
99	Preferred Accident Insurance Co., New York.	43,335 79	16,334 58	*10,546 92	3,533 82
100	Protective Association of Canada.			*188,103 00	94,044 66
101	Providence Washington Insurance Co.	683 81	4 45		
102	Provident Assurance Co.	14,356 77	5,081 81	13,750 38	3,970 16
103	Provincial Insurance Co.	86,814 37	41,214 94		
104	Queen Insurance Co.	14,145 75	5,623 44		
105	Queensland Insurance Co.	2,366 03	59 05		
106	Railway Passengers Assurance Co.	19,900 50	6,936 76	20,137 13	3,246 66
107	Ridgely Protective Association			*61,696 50	*31,490 21
108	Royal Exchange Assurance	23,477 95	6,833 03	5,700 05	708 38
109	Royal Insurance Co.	46,045 12	20,441 41	4,057 42	1,304 16
110	St. Paul Fire & Marine Insurance Co.	16,650 43	4,876 26		
111	Scottish Metropolitan Assurance Co.	14,220 01	1,483 62	12,866 79	4,124 89
112	Scottish Union & National Insurance Co.	2,100 64	116 65		
113	Springfield Fire & Marine Insurance Co.	527 21	646 33		
114	Standard Marine Insurance Co.				
115	Sterling Fire Insurance Co.	8,820 69	670 93		
116	Sun Insurance Office	26,739 19	7,093 21	4,764 57	1,130 97
117	Thames & Mersey Marine Insurance Co., Ltd.				
118	Tokio Marine & Fire Insurance Co.				
119	Toronto Casualty	233,344 29	61,961 84	3,310 49	1,545 13
120	Travellers Indemnity Co. of Hartford	110,977 03	28,469 14	9,443 46	2,300 35
121	Travelers Insurance Co. of Hartford			118,568 31	43,756 08
122	Union Assurance Society, Ltd.	14,426 63	2,763 76	162 26	
123	Union Insurance Society of Canton.	110,409 05	34,356 07	*56,203 42	*14,575 89
124	United British Insurance Co., Ltd.	7,375 50	366 87		
125	United States Fidelity & Guaranty Co.	27,979 44	16,423 34	23,074 92	7,073 18
126	United States Fire Insurance Co.	618 59			
127	United States Merchants & Shippers Insurance Co.				
128	Westchester Fire Insurance Co.				
129	Western Assurance Co.	127,617 31	41,669 58		
130	World Fire & Marine Insurance Co.				
131	World Marine & General Insurance Co.	52,734 71	11,063 44	16,331 94	1,797 00
132	Yorkshire Insurance Co.	72,299 13	25,572 46	18,813 04	13,455 54
133	Zurich General Accident & Liability, Ltd.	43,385 25	12,129 21	2,494 40	290 00
	Grand Total	4,528,615 36	1,358,516 23	2,043,304 87	717,271 58
	Premiums paid for reinsurance	241,478 99		122,044 15	
	Cancellations and returned premiums	994,655 96		241,619 19	
	Net premium income	3,292,480 41		1,679,641 53	

NOTE—Continuation of insurers from page 284.

\*Accident and sickness combined.



OTHER CLASSES

SICKNESS		EMPLOYERS' LIABILITY AND OTHER LIABILITY				GUARANTEE				
Premiums		Losses		Premiums		Losses				
\$	c.	\$	c.	\$	c.	\$	c.			
25,547	60	11,002	62	23,866	31	90,723	53	16,575	95	67
49,077	10	17,515	61	15,048	71	64,804	59	14,334	63	68
1,574	40	751	55	641	90	285	00			69
118,101	89	72,689	54							70
										71
										72
										73
										74
9,143	77	5,520	51	4,083	45	9,477	13	11,235	80	75
										76
										77
										78
										79
										80
										81
										82
						Fidelity	48,633	15,715	35	83
						Surety	24,739	714	65	84
										85
										86
										87
										88
4,573	97	2,529	51	4,833	92					89
16,393	54	8,756	14	5,124	42	3,360	52	873	69	90
										91
36,126	91	14,391	50	10,986	07	14,128	99	197	21	92
51,768	38	17,390	02	15,814	78	14,840	63	3,284	76	93
										94
4,342	50	914	20							95
										96
				235	00					97
						Cr.	14	00		98
							105	38	Cr.	36
										101
13,759	66	4,806	18	3,598	75	2,801	18	68	68	102
										103
1,184	50	1,489	05	1,514	59	546	32			104
2,860	55	836	56	2,640	83	8,360	29	233	72	105
										106
10,970	28	5,154	52	436	61	487	10	2,770	38	107
										108
										109
										110
										111
										112
										113
										114
3,085	12	907	87	1,052	12	847	97	4,861	04	115
										116
										117
3,450	81	1,402	05	19,739	40	15,035	14	2,107	64	118
										119
35,647	66	19,317	70							120
10,130	34			18,430	61	570	29			121
106	00			637	50					122
				97,875	25	41,113	86			123
										124
22,056	29	16,104	66	30,173	26	5,523	63	142,259	82	125
										126
										127
										128
								1,106	09	129
										130
8,937	34	360	25	7,428	06	206	92	5,017	50	131
13,503	62	6,378	99	7,755	68	1,275	79	716	66	132
				19,235	56	1,556	40			133
887,714	78	384,641	87	662,257	06	209,812	98	973,149	17	401,615
49,430	20			37,773	26			158,535	65	
129,611	93			101,435	23			131,787	46	
708,672	65			523,048	57			682,826	06	

## OTHER CLASSES

	NAME OF COMPANY	PLATE GLASS		THEFT, BURGLARY AND ROBBERY					
		Premiums	Losses	Premiums	Losses				
		\$ c.	\$ c.	\$ c.	\$ c.				
67	London Guarantee & Accident Co., Ltd.	2,364	67	305	54	5,736	29	2,802	95
68	London & Lancashire Insurance Co., Ltd.								
69	London & Lancashire Guarantee & Accident Co.	12,331	66	3,813	66	5,001	97	2,158	65
70	London Mutual Fire Insurance Co. of Canada								
71	London & Provincial Marine & General, Ltd.					446	50		
72	Loyal Protective Insurance Co.								
73	Lumbermen's Mutual Casualty Co.								
74	Marine Insurance Co.								
75	Maryland Casualty Co.	4,199	55	1,518	06	21,157	86	Cr. 387	30
76	Merchants Casualty Co.								
77	Merchants Fire Insurance Co.								
78	Merchants Marine Insurance Co.								
79	Motor Union Insurance Co.								
80	Mount Royal Assurance Co.	1,509	43						
81	National Fire Insurance Co.								
82	National Provincial Insurance Co.	2,430	89	347	34				
83	National Surety Co.					15,166	68	789	44
84	National Union Fire Insurance Co.								
85	Newark Fire Insurance Co.								
86	New Hampshire Fire Insurance Co.								
87	New York Casualty Co.	5,924	85	1,631	91				
88	Niagara Fire Insurance Co.								
89	North American Accident Insurance Co.	6,602	75	2,139	04	370	50	57	00
90	North British & Mercantile Insurance Co.								
91	Northern Assurance Co.	19,472	18	7,077	16	8,428	48	1,248	50
92	Northwestern Mutual Fire Insurance Co.								
93	Northwestern National Insurance Co.								
94	Norwich Union Fire Insurance Society	12,929	08	3,780	08	5,934	84	799	03
95	Occidental Fire Insurance Co.								
96	Ocean Accident & Guarantee Corp'n.	71,621	50	23,254	04	13,096	12	2,679	73
97	Pacific Coast Fire Insurance Co.								
98	Palatine Insurance Co.								
99	Preferred Accident Insurance Co., New York								
100	Protective Association of Canada								
101	Providence Washington Insurance Co.								
102	Provident Insurance Co.							10,535	30
103	Provincial Insurance Co.							387	30
104	Queen Insurance Co.								
105	Queensland Insurance Co.					19	50		
106	Railway Passengers Assurance Co.	3,789	54	642	22	602	10		
107	Ridgely Protective Association								
108	Royal Exchange Assurance								
109	Royal Insurance Co.	1,282	82	180	30	20,731	02	1,401	27
110	St. Paul Fire & Marine Insurance Co.								
111	Scottish Metropolitan Assurance Co.	374	54	15	22				
112	Scottish Union & National Insurance Co.								
113	Springfield Fire & Marine Insurance Co.								
114	Standard Marine Insurance Co.								
115	Sterling Fire Insurance Co.								
116	Sun Insurance Office	115	26						
117	Thames & Mersey Marine Insurance Co., Ltd.								
118	Tokio Marine & Fire Insurance Co.								
119	Toronto Casualty	6,797	10	1,834	97	2,595	96	669	20
120	Travelers Indemnity Co. of Hartford	8,705	36	3,054	76	56,826	22	8,423	41
121	Travelers Insurance Co. of Hartford								
122	Union Assurance Society, Ltd.					490	72		
123	Union Assurance Society of Canton								
124	United British Insurance Co., Ltd.								
125	United States Fidelity & Guaranty Co.	3,079	03	1,086	36	47,217	78	38,600	35
126	United States Fire Insurance Co.								
127	United States Merchants & Shippers Insurance Co.								
128	Westchester Fire Insurance Co.								
129	Western Assurance Co.					2,324	00		
130	World Fire & Marine Insurance Co.								
131	World Marine & General Insurance Co.	41,569	06	5,571	75	19,672	05	906	69
132	Yorkshire Insurance Co.	3,878	28	921	36	2,108	49		
133	Zurich General Accident & Liability, Ltd.	965	86	56	33	5,973	51	57	29
	Grand Total	343,511	31	98,111	61	464,998	80	84,536	97
	Premiums paid for reinsurance	18,340	14			68,366	63		
	Cancellations and returned premiums	43,200	50			90,431	42		
	Net premium income	281,870	67			306,200	75		

OTHER CLASSES

LIVE STOCK, STEAM BOILER, EXPLOSION, HAIL OR TORNADO AND MISCELLANEOUS		INLAND TRANSPORTATION AND INLAND AND OCEAN MARINE		TOTAL PREMIUMS	TOTAL LOSSES		
Premiums	Losses	Premiums	Losses				
\$	c.	\$	c.	\$	c.	\$	c.
Comb. Acc. & Sickness	17,747 98	10,497 01		373,722 27	127,373 82	67	
			524 77	25,455 77	10,404 00	68	
				371,609 36	132,868 72	69	
				25,571 53	11,486 72	70	
				44,078 99	10,905 76	71	
				118,101 89	72,689 54	72	
				47,294 53	11,271 26	73	
			5,091 37	10,651 25	7,400 70	74	
Forgery	58 88						
St. Boiler	23,358 90	3,468 24		89,929 63	31,503 46	75	
Spr. Leak	1,701 94	157 00		277,568 05	106,224 36	76	
Spr. Leak	28 58			16,106 23	2,291 71	77	
				2,185 89	387 78	78	
				55,016 89	8,707 17	79	
Ex.	889 10			7,591 85	430 69	80	
H.	1,304 92		75 00	1,379 92		81	
				2,430 89	347 34	82	
Forgery	13,789 33	164 53					
Fraud	9,685 75	1,691 27					
Credit	38,288 52	402 91		150,302 98	19,478 15	83	
Tor.	5,033 98	840 51		5,033 98	840 51	84	
				3,856 55	854 33	85	
	1 52	15		1 52	15	86	
Tor.	139 20			5,924 85	1,631 91	87	
				313 24		88	
				44,665 21	13,709 27	89	
Ex.	1,258 64			1,258 64		90	
			1,169 04	123,779 63	50,811 10	91	
Tor.	539 23		960 14	1,678 62		92	
				539 23		93	
				247,620 30	77,908 00	94	
				28,415 55	8,668 34	95	
				586,764 66	181,866 35	96	
				1,363 12	100 00	97	
				7,272 01	3,029 37	98	
				58,225 21	20,782 60	99	
				188,103 00	94,044 66	100	
			28,225 89	28,909 70	12,295 68	101	
				28,541 53	9,001 11	102	
				86,814 37	41,214 94	103	
			325 46	14,471 21	6,060 19	104	
				2,385 53	59 05	105	
				64,588 86	16,410 50	106	
				61,696 50	31,490 21	107	
				54,628 45	9,085 96	108	
				97,213 51	24,873 91	109	
St. boiler	11,235 46	476 49					
H.	4,383 30	437 40		58,134 73	40,232 79	110	
Spr. Leak	193 20			83,503 22	19,263 24	111	
			36,907 80				
Ex.	200 95	67 50	34,919 13				
H.	58 92		7,997 89				
H.	100 08						
Spr. Leak	8 41	22 91	15,256 41	1,758 31	2,360 51	184 15	112
					627 29	646 33	113
				15,256 41	1,758 31	114	
				8,829 10	693 84	115	
				40,617 30	9,991 02	116	
			8,417 06	8,417 06	4,323 78	117	
			21,219 42	4,608 93	21,219 42	118	
			6,107 50	951 63	277,453 19	84,846 67	119
St. Boiler	48,996 07	834 17					
El. Mach	8,943 91	2,866 98		279,539 71	65,266 51	120	
				147,129 26	44,326 37	121	
				15,823 11	2,763 76	122	
			99,689 19	19,265 62	364,176 91	109,311 44	123
					7,375 50	366 87	124
					295,840 54	268,562 90	125
H.	8 34			626 93		126	
			31,787 70		31,787 70		127
Ex.	64 86			64 86		128	
Tor.	16 68						
Spr. Leak	54 19						
Ex.	136 89		162,361 92	30,644 49	293,617 08	72,314 07	128
Riot.	10 00						
Tor.	60						
					10 60		129
L.S.	3,615 01	1,975 03	2,874 43	960 14	154,565 09	20,866 19	131
					122,689 91	49,579 17	132
					72,054 58	14,089 23	133
	736,970 03	190,062 64	759,819 41	195,452 91	11,400,340 49	3,640,022 16	
	10,499 14		209,910 06		916,378 22		
	111,941 91		27,549 85		1,872,233 45		
	614,528 98		522,359 50		8,611,729 12		

## FRATERNAL SOCIETIES

	Ontario Premiums		Net Losses Paid
Alliance Nationale.....	Life	\$9,402 31	\$1,500 00
	Sickness	3,130 58	2,970 52
Artisans La Societe des Canadiens Francais.....	Life	27,760 47	8,910 00
	Acc. & Sick.	6,223 60	4,787 74
	Spl. Funds	6,045 83	6,045 83
Brotherhood of American Yeomen.....		732 26	.....
Catholic Mutual Benefit Association of Canada.....	Life	786,416 02	.....
	Sick	535 70	81,580 52
Canadian Order Woodmen of the World.....		113,060 16	98,066 41
Commercial Travellers Association of Canada.....		139,059 15	73,136 16
Commercial Travellers' Mutual Benefit Society.....		49,691 26	31,500 00
Foresters, Ancient Order of.....		75,164 69	15,774 00
Foresters, Catholic Order of.....		123,263 31	103,349 00
Foresters, Independent Order of.....	Life	525,321 46	728,074 43
	Sick.	63,563 82	48,442 05
Jewish National Workers' Alliance.....	Life	1,819 00	.....
	Sick.	1,647 85	1,014 00
Knights of Columbus.....		4,134 40	.....
Knights of Pythias.....		8,113 27	4,500 00
Maccabees.....	Life	162,441 10	112,192 85
	Acc. & Sick.	5,874 75	Disability 3,450 00
			Acc. & Sick. 5,059 17
Orange Lodge of British America.....		108,837 19	32,000 00
Royal Arcanum.....		73,885 09	53,541 55
Women's Benevolent Association of the Maccabees.....		4,989 02	1,500 00
		169 80	.....
Workmen's Circle.....		5,263 45	Sick. 1,624 00
			Life 700 00
Total.....		2,306,547 34	1,419,718 23
Paid for reinsurance.....		496 73	.....
Cancellations and return premiums.....		318 50	.....
Net premium income.....		2,305,732 11	.....

## Actuarial Valuation Reports of Fraternal Societies other than Societies Licensed under The Insurance Act, 1917 (Dominion)

In the following pages are given the summaries of the actuarial valuations as of 31st December, 1924, of certain Fraternal Societies which transact life insurance in the Province. The Ontario law requires such valuations annually, the same to be certified by an actuary qualified under the Act. The valuation basis is stated in each case, together with the degree of solvency, and the name of the actuary making the valuation is also given.

Attention is drawn to the fact that in the Act, 11 Geo. V, 1921, c. 60, entitled "*An Act to amend The Ontario Insurance Act,*" Fraternal Societies were not required to furnish a valuation of their sick and funeral contracts of insurance. When the Insurance Act was consolidated in 1924 this limitation was eliminated, so that in the future Fraternal Societies will be expected to furnish actuarial valuations of their sick and funeral benefit certificates as well as of their regular life insurance certificates. Provision is being made for this in the annual returns for 1926.

Attention is further drawn to the fact that in the amendment to *The Ontario Insurance Act, 1924*, passed in 1925, special provision was made as to the actuarial valuations in connection with the insurance benefits of those Fraternal Societies, the membership of which is limited by their constitutions or laws to municipal or government employees. In such cases the Superintendent is authorized to require a valuation when deemed necessary and to make a special report to the Minister as to the financial condition of such societies. In pursuance of this amendment, correspondence has been entered into with the police and firemen's benefit funds at Toronto, Hamilton, London and Ottawa, and also with the Federated Association of Letter Carriers. Further particulars as to these will be furnished in the report of next year.

# Valuation of Insurance Certificates of Fraternal Societies

## ANCIENT ORDER OF UNITED WORKMEN OF ONTARIO

### Valuation Balance Sheet

#### Liabilities

Present value of future benefits on whole life contracts . . . . .	\$5,021,700 00	
Net reserve on 20-payment life contracts . . . . .	4,500 00	
Accrued liabilities . . . . .	25,800 00	
		\$5,052,000 00

#### Assets

Present value of future whole life contributions . . . . .	\$2,939,000 00	
Net life insurance assets 31st December, 1924 . . . . .	2,233,400 00	
		\$5,172,400 00

The ratio of assets to liabilities was 102.4 per cent.  
 The valuation basis was N.F.C. 4 per cent.  
 The amount of whole life insurance valued was \$8,614,297.00. The 20-payment life certificates valued amounted to \$86,750.00.  
 The valuation was made by M. A. Mackenzie, Fellow of the Institute of Actuaries of Great Britain.

## CANADIAN ORDER OF CHOSEN FRIENDS

### Valuation Balance Sheet

#### Liabilities

Net reserve under whole life certificates . . . . .	\$581,800 00	
Net reserve under Old Age and Disability certificates . . . . .	85,700 00	
Net reserve under 20-payment life certificates . . . . .	7,300 00	
Special mortuary reserve . . . . .	203,500 00	
Other liabilities . . . . .	154,100 00	
		\$1,032,400 00

#### Assets

Accrued claims . . . . .	\$45,800 00	
Securities with accrued interest . . . . .	961,900 00	
Cash and special deposits . . . . .	79,800 00	
		\$1,087,500 00

The ratio of assets to liabilities was 105 per cent.  
 The valuation basis was N.F.C. 4 per cent.  
 The amount of whole life insurance valued was \$12,616,875.00. Twenty-payment life certificates for \$194,000.00 and Children's insurance for \$90,324.00 were also valued. No reserve is held for certificates in their first year.  
 The valuation was made by M. A. Mackenzie, Fellow of the Institute of Actuaries of Great Britain.

## CANADIAN ORDER OF FORESTERS

### Valuation Balance Sheet

#### Liabilities

Net reserve under whole life certificates . . . . .	\$6,419,000 00	
Net reserve under paid-up certificates . . . . .	403,000 00	
Special mortuary reserve . . . . .	737,900 00	
All other liabilities . . . . .	324,600 00	
		\$7,884,500 00

#### Assets

Life insurance fund . . . . .	\$8,272 200 00	
Other assets . . . . .	6,700 00	
		\$8,278,900 00

The ratio of assets to liabilities was 105 per cent.  
 The valuation basis was Cm (5) 3½ per cent. (Canadian Males Table of Mortality).  
 The amount of whole life insurance valued was \$55,609,300.00. The amount of paid-up insurance valued was \$602,000.00. According to the Constitution no reserve is held for certificates in their first year, amounting to \$214,000.00.  
 The valuation was made by M. A. Mackenzie, Fellow of the Institute of Actuaries of Great Britain.

## CANADIAN ORDER OF ODDFELLOWS

## Valuation Balance Sheet

## Liabilities

Present value of promised benefits.....	\$596,234 00	
Accrued liabilities.....	7,600 00	
		\$603,834 00

## Assets

Present value of future net contributions.....	\$386,790 00	
Life insurance fund.....	295,695 00	
		\$682,485 00

The rates of assets to liabilities was 113 per cent.

The valuation basis was the Fraternal American Table and 4½ per cent. interest.

The amount of insurance valued was \$1,351,311.00.

The valuation was made by Sidney H. Pipe, Fellow of the Actuarial Society of America.

## KNIGHTS OF MALTA

## Valuation Balance Sheet

## Liabilities

Present value of promised benefits.....	\$28,066 00	
		\$28,066 00

## Assets

Present value of future contributions.....	\$16,427 00	
Life insurance fund.....	12,400 65	
		\$28,827 65

The ratio of assets to liabilities was 102.7 per cent.

The valuation basis was N.F.C. 4 per cent.

The amount of insurance valued was \$68,500.00.

The valuation was made by W. R. Hitchins, Fellow of the Actuarial Society of America.

## ODDFELLOWS' RELIEF ASSOCIATION

## Valuation Balance Sheet

## Liabilities

Net reserve on outstanding insurance.....	\$3,103,090 00	
Accrued liabilities.....	24,900 00	
		\$3,127,990 00

## Assets

Life insurance fund.....		\$3,202,924 00
--------------------------	--	----------------

The ratio of assets to liabilities was 102.4 per cent.

The amount of insurance valued was \$22,228,801.00.

The valuation basis was Table of Mortality from which the Hunter rates were derived with interest at 4¼ per cent., except for 20-payment life policies where it was N.F.C. 4 per cent. and endowment at 65 where it was OM 4 per cent.

The valuation was made by L. K. File, Fellow of the Institute of Actuaries.

## ONTARIO COMMERCIAL TRAVELLERS ASSOCIATION

LONDON, ONTARIO.

## Valuation Balance Sheet

## Liabilities

Present value of promised benefits.....	\$916,365 11	
Other liabilities.....	6,611 37	
		\$922,976 48

## Assets

Present value of future contributions.....	\$391,768 20	
Life insurance assets 31st December, 1923.....	634,598 95	
		\$1,026,367 15

The ratio of assets to liabilities was 111.2 per cent.

The valuation basis was OM (5) 4 per cent.

The amount of insurance valued was \$1,795,300.00.

The valuation was made by J. D. Buchanan, Fellow of the Actuarial Society of America.

## ORDER OF CANADIAN HOME CIRCLES

## Valuation Balance Sheet

## Liabilities

Present value of promised benefits—whole life.....	\$2,975,800 00	
Net liabilities under paid-up certificates.....	17,400 00	
Net liabilities under disability and life expectancy contracts, 20-payment life and temporary insurance.....	53,700 00	
Accrued liabilities (death claims).....	11,500 00	
		\$3,058,400 00

## Assets

Present value of future contributions—whole life.....	\$1,687,000 00	
Securities with accrued interest.....	1,313,000 00	
Bank balances in cash.....	28,000 00	
Liens on certificates in force.....	121,600 00	
Assessments due and accrued.....	13,900 00	
		\$3,163,500 00

The ratio of assets to liabilities was 103 per cent.

The valuation basis was N.F.C. 4 per cent.

The amount of whole life insurance valued was \$5,491,850.00.

The valuation was made by M. A. Mackenzie, Fellow of the Institute of Actuaries of Great Britain.

## ROYAL TEMPLARS OF TEMPERANCE

## Valuation Balance Sheet

## Liabilities

Net reserve on outstanding insurance.....	\$747,477 00	
Accrued liabilities (death claims).....	18,000 00	
		\$765,477 00

## Assets

Mortgages.....	\$571,827 00	
Bonds and debentures.....	202,057 76	
Real estate.....	42,203 71	
Cash in banks.....	51,366 53	
		\$867,455 00

The ratio of assets to liabilities was 113.3 per cent.

The valuation basis for whole life policies was Ontario 4 per cent. (but assuming 5 per cent. of the monthly premiums may be required to cover deficiencies in the general fund and for excess mortality at the older ages).

The valuation basis was N.F.C. 4 per cent., except for endowment at 65 policies, where it was Om 4 per cent.

The total amount of insurance valued was \$3,283,000.00.

The valuation was made by L. K. File, Fellow of the Institute of Actuaries of Great Britain.

## SONS OF ENGLAND BENEFIT SOCIETY

## Valuation Balance Sheet

## Liabilities

Present value of promised benefits.....	\$707,036 00	
Accrued liabilities.....	4,200 00	
Provision to increase insurance in force under readjusted cer- tificates by 5 per cent.....	34,595 00	
		\$745,831 00

## Assets

Present value of future net premiums.....	\$628,118 00	
Assets.....	166,330 00	
		\$794,448 00

The ratio of assets to liabilities was 106.5 per cent.

The valuation basis was Om (5) 4 per cent. for readjusted business and Am 4 per cent. for modified preliminary term business.

The amount of insurance valued was \$1,298,100.00.

The valuation was made by Sidney H. Pipe, Fellow of the Actuarial Society and Institute of America.



## SONS OF SCOTLAND BENEVOLENT ASSOCIATION

### Valuation Balance Sheet

#### Liabilities

Present value of promised benefits.....	\$1,677,530 00	
Accrued liabilities (death claims).....	9,500 00	
		\$1,687,030 00

#### Assets

Present value of future contributions.....	\$870,692 00	
Ledger assets and accrued interest.....	1,004,011 72	
		\$1,874,703 72

The ratio of assets to liabilities was 111.1 per cent. A second valuation was made upon N.F.C. 4 per cent. basis, and the ratio of assets to liabilities on this basis was found to be 116.1 per cent.

The valuation basis was Om 4 per cent.

The amount of insurance valued was \$3,404,512.00.

The valuation was made by W. R. Hitchens, Fellow of the Actuarial Society of America.

## UNION ST. JOSEPH OF CANADA

### Valuation Balance Sheet

#### Liabilities

Present value of promised benefits.....	\$6,491,525 00	
Claims payable by instalments.....	13,995 63	
Computed value of disability claims.....	3,263 00	
Other liabilities.....	8,510 00	
		\$6,517,293 63

#### Assets

Present value of future contributions.....	\$3,928,039 00	
Assets applicable to benefits, less sickness fund.....	2,448,489 29	
Sickness and other benefits already paid on policies in force....	170,707 01	
Net present value of \$7,400.00 per annum for 5 years from interest earnings over 4 per cent. applied to readjust rates on old members.....	33,144 19	
		\$6,580,379 49

The ratio of assets to liabilities was 101 per cent.

The rate of interest earned in 1924 was 5.32 per cent.

The amount of insurance valued was \$16,164,055.00.

The valuation basis was N.F.C. 4 per cent.

The actual mortality was 81 per cent. of the expected.

The valuation was made by J. B. Mahon, Fellow of the Institute of Actuaries of Great Britain, and Fellow of the Actuarial Society of America.

## CIVIL SERVICE MUTUAL BENEFIT SOCIETY

### Valuation Balance Sheet

#### Liabilities

Net reserve under \$376,500 of insurance certificates (N.F.C. 4%)....	\$30,363 00	
Special reserve.....	500 00	
		\$30,863 00

#### Assets

Dominion Government bonds.....	\$45,443 46	
Assessments and interest due and accrued.....	776 44	
Cash in bank.....	32 85	
		\$46,252 75

The valuation was made by A. D. Watson, Fellow of the Institute of Actuaries of Great Britain.

This Society insures only members of the Dominion Civil Service.



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IV  
APPENDICES

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## APPENDIX A

### ASSOCIATION OF SUPERINTENDENTS OF INSURANCE FOR THE PROVINCES OF CANADA

#### PRELIMINARY RESUME OF PROCEEDINGS OF EIGHTH ANNUAL CONFERENCE HELD AT WINNIPEG, MAN., ON SEPTEMBER 1ST, 2ND, 3RD AND 4TH, 1925

The Association concluded the deliberations of its eighth annual conference in Winnipeg on Friday the 4th instant. It seems desirable that there should be immediately available a concise report of the more important decisions of the conference for the information of the public, insurance interests and the press pending the issue of the official report of the proceedings at a later date.

#### STATUTORY CONDITIONS: FIRE, ACCIDENT AND SICKNESS, AUTOMOBILE

Substantial uniformity in statutory policy conditions in Fire insurance, Accident and Sickness insurance, and Automobile insurance has now been attained by legislation in Ontario, Manitoba, Saskatchewan, Alberta and British Columbia (the only exception is Alberta, where the uniform fire statutory conditions will be recommended for enactment this coming session). Two problems confronted the recent conference: first, the consideration of suggested amendments to the statutory conditions, and second, the necessity of some reconciliation in order to enable insurance companies to print one form of policy in respect of each of these three classes of insurance available for use in all five provinces. It was decided with respect to the first point that no amendment to the statutory conditions should be recommended to any provincial legislature pending a stabilization of the law and after mature consideration at subsequent conferences. As regards the reconciliation of the statutory conditions as to form, it was noted that the variations were of such trivial character that the opinion was unanimously held that no legal decision could possibly turn upon a slight variation from the literal wording of the statute in the several provinces. Accordingly, the Secretary-treasurer was instructed to prepare a so-called "association form" of statutory conditions for each of these three classes of insurance in collaboration with the interested insurers and that, subsequent to approval of this form by the several departments, all licensed insurers should be notified that the several Departments of Insurance would accept statutory conditions on the "association form" as a sufficient compliance with the law in their respective jurisdictions.

This decision of the conference assures all companies of a measure of stabilization in statutory conditions and clears the road for the printing of one form of policy in each of three classes of insurance which may be used in five provinces.

It is understood that each province will implement the "association form" of statutory conditions by legislation at the first convenient opportunity. British Columbia and Alberta may be expected to do so at the coming session.

#### FIRE INSURANCE LEGISLATION

With respect to fire insurance legislation it was decided to recommend that the Model Fire Insurance Policy Act, including the statutory conditions, as enacted in Manitoba, Saskatchewan and British Columbia, subject to proclamation, be uniformly proclaimed effective 1st January, 1926. It was further recommended that should Alberta, as anticipated, enact the Act at its forthcoming session, the Act be brought into force upon Royal Assent.

Suggested amendments to statutory condition No. 8, the recommendation in the committee report that the Saskatchewan "proof of loss" form be adopted by all provinces, and Section 96 of The Ontario Insurance Act, 1924, were postponed for further consideration.

#### AUTOMOBILE INSURANCE LEGISLATION

With regard to automobile insurance legislation, important conclusions, not of general interest, were reached with respect to the reconciliation of the statutory conditions with substantive statutory provisions of the several statutes.

#### ACCIDENT AND SICKNESS INSURANCE LEGISLATION

The committee report upon accident and sickness insurance legislation raised grave problems as to the relations between the provisions of the Life Insurance Act and the Accident and Sickness Policy Act and as to the application of the law to combination life insurance contracts. It was decided to postpone any decision upon these important subjects for another conference.

#### CENTRAL DEPOSIT LEGISLATION

For many years successive conferences have grappled with the problem of securing the enactment of legislation designed to enable insurers not licensed under The Insurance Act, 1917, to make a deposit with a single province available for the security of policy holders in all provinces wherein the insurer is licensed and wherein reciprocal deposit legislation is in force. Ontario, Saskatchewan and Manitoba have recently enacted legislation to accomplish this purpose. The committee report to the recent conference pointed out the difficulties confronting the successful working out of such legislation from the constitutional aspect and also the necessity of absolute uniformity inasmuch as the essence of such legislation is reciprocity. It was decided to leave the whole question to a committee in charge of the British Columbia Department on the understanding that if the committee came to the conclusion that such legislation could be validly enacted each province would enact the legislation recommended by the committee.

#### RECIPROCAL INSURANCE LEGISLATION

The principle of Reciprocal or Inter-insurance legislation has been approved at preceding conferences. The report of the committee recommended that immediate steps be taken to secure the enactment of legislation as brought into force in Ontario by the Ontario Insurance Act, 1925, in the several provinces. The recommendation of the committee was unanimously adopted.

## UNIFORM ANNUAL STATEMENT FORMS

The conference adopted, subject to any amendments which may be agreed upon between interested parties and the Ontario Department, the detailed annual statement blank for provincial fraternal societies and the modified annual statement blank for all insurers licensed under The Insurance Act, 1917, recommended by the committee, and agreed to accept returns upon such blanks pursuant to the laws of the several provinces, commencing with the business of 1925.

## UNDERWRITERS' AGENCIES

It was decided to require all Underwriters' agencies to amend their policy forms where necessary to comply with Section 71 of the Ontario law as enacted by The Ontario Insurance Act, 1925 (*vide* also Sec. 116-120, Saskatchewan Act), read with the additional requirements as to form set out in the committee report. The Departments of all provinces, members of the Association, will approve of a uniform form of policy in accordance with these requirements.

## GENERAL

Many additional important decisions were reached by the conference which will be reported in the official report of the proceedings.

## OFFICERS

The following officers were elected for the ensuing year: President, Charles Heath, Esq., Manitoba; Vice-President, Henry Brace, Esq., Alberta; Secretary-Treasurer, R. Leighton Foster, Esq., Ontario.

R. LEIGHTON FOSTER,  
Secretary-Treasurer Association of Superintendents  
of Insurance for the Provinces of Canada.

Toronto, September 11th, 1925.

## APPENDIX B

## DEPARTMENT OF INSURANCE

## ORDER

In the matter of THE ONTARIO INSURANCE ACT, 1924, and in the matter of AUTOMOBILE INSURANCE PREMIUM RATES fixed and charged by The British Traders Insurance Company, Limited.

WHEREAS a written complaint has been made to the Superintendent of Insurance pursuant to the provisions of Section 262 of *The Ontario Insurance Act, 1924*, as amended, that discrimination exists in the automobile insurance rates fixed or charged within Ontario by the British Traders Insurance Company, Limited, hereinafter referred to as "the Company";

And whereas the Company has been required, pursuant to the said section, to file with the Superintendent particulars of certain contracts mentioned in the schedule to this Order;

And whereas it appears that the risks covered by the contracts mentioned in the said schedule are all in the same territorial classification and that in respect of public liability and property damage and collision insurance, the said risks exhibit and are classified as the same physical hazard, and that in respect of fire and theft insurance, the said risks differ in physical hazard only in so far as the cars insured fall into different age groups and are open or closed models, suitable differentials being applied therefor;

And whereas in the general schedule of rates filed by the Company with the Superintendent of Insurance pursuant to subsection 2 of Section 260 of the said Act as amended, the Company has adopted as a basis for the rates fixed and charged by it, a certain schedule of automobile premium rates referred to and known as Manual rates (1925 Automobile Manual);

And whereas it appears that the rates of premium charged in respect of policy number 517307 are equal to 60 per cent. of the said Manual rates for the said risk, without charge for theft insurance for additional equipment;

And whereas it appears that the rates charged for other contracts mentioned in the said schedule exceed the rates charged for policy number 517307 by various amounts indicated in the said schedule;

And whereas it appears that the said rates charged for such other contracts discriminate unfairly between said risks and the risk covered by policy number 517307, having regard to the same physical hazard in the same territorial classification;

Now therefore, the Superintendent doth order:

1. That the *British Traders Insurance Company, Limited*, remove the discrimination shown in the said schedule by reducing the premium charged for the said contracts to rates equal to 60 per cent. of the Manual rates for such risks (without charge for theft insurance for additional equipment) and by refunding to the insured the amount of premium charged on each of the said contracts in excess of 60 per cent. of the said Manual rates (no charge to be made for theft insurance on additional equipment) as shown in last column of the said schedule.

2. That the *British Traders Insurance Company, Limited*, be and are hereby prohibited from charging any rate of premium for the insurance of Ford cars within the territory classified in the Manual as Territory 2-1-2 (Toronto, Hamilton and Essex County) greater than 60 per cent. of the said Manual rates, until such time as the said Company shall have filed with the Superintendent a new schedule of rates applicable to such risks and of uniform application to such risks in the said territory.

3. This order shall take effect thirty days from the day of its date.

R. LEIGHTON FOSTER, (Seal)  
Superintendent of Insurance.

Toronto, Ontario, September 18th, 1925.

SCHEDULE

In the matter of THE ONTARIO

In the matter of AUTOMOBILE  
The British

September 19th, 1925.

Name of Insured	Address of Insured	Policy No.	Date	Trade Name	Type	Model—Year	Terr'l Class'n		
							P.L., P.D., Col.	Fire	Theft
Mrs. C. Peacock...	743 Coxwell Ave., Toronto...	517235	Apr. 6	Ford	Sedan	1921	2	1	2
Neil Taylor.....	1642 Dufferin St., Toronto....	517625	June 2	"	Coupe	1922	2	1	2
Miss F. L. Brecken	639 Huron St., Toronto.....	517741	" 3	"	"	1925	2	1	2
Miss Gladys Putt..	70 Willow Ave., Toronto.....	517315	" 6	"	"	1922	2	1	2
R. C. Sutherland...	561 Durie St., Toronto.....	517721	" 6	"	Tour.	1922	2	1	2
Robt. K. Graham...	745 Coxwell Ave., Toronto....	517232	" 9	"	Sedan	1921	2	1	2
H. T. Gee.....	62 Front St. W., Toronto.....	517341	" 22	"	"	1922	2	1	2
Grover C. Morgan...	457 Annette St., Toronto.....	517697	" 30	"	"	1924	2	1	2
C. S. Dale.....	521 Front St. E., Toronto....	517307	" 22	"	Tour.	1921	2	1	2
A. F. Park.....	521 Front St. E., Toronto....	517310	" 22	"	Coupe	1923	2	1	2
L. Semple.....	521 Front St. E., Toronto....	517330	" 22	"	"	1924	2	1	2
Roy N. Adams....	62 Highfield Rd., Toronto....	517301	" 9	"	Tour.	1921	2	1	2
G. E. Scudamore...	17 Wanda Rd., Toronto.....	517305	May 28	"	Coupe	1919	2	1	2
Ernest A. Lloyd...	420 Melrose Ave., Toronto...	517352	June 5	"	Tour.	1923	2	1	2
M. C. Hart.....	31 Whitney Ave. or 4 Glen Rose Ave., Toronto.....	517185	" 2	"	Sedan	1924	2	1	2
John P. James...	Alexandra Apts., University Ave., Toronto.....	517189	" 7	"	Coupe	1922	2	1	2

TO ORDER

INSURANCE ACT, 1924; and

INSURANCE PREMIUM RATES fixed and charged by  
Traders Insurance Company, Limited.

Rate Symbols			P.L.		P.D.		Col.	Fire		Theft		Add'l Eq'p't (theft)		Total premium charged		60% of Manual rates		Refund Ordered	
P.L., P.D.	Col.	Fire	Theft	Rates charged		Variation from Manual rates		Rates charged	Variation from Manual rates		Rates charged	Variation from Manual rates		Rates charged	Variation from Manual rates		Total premium charged	60% of Manual rates	Refund Ordered
				\$	%	\$	%		\$	%		\$	%		\$	%			
1 1	D	U	8 75	-33	7 28	-19	..	2 63	-19	1 70	-19	..	33 35	26 04	7 31				
1 1	D	U	10 00	-23	7 00	-23	..	..	..	..	..	..	..	..	..	..	..	..	3 80
1 1	C	U	12 00	-8	8 00	-11	..	..	..	..	..	..	..	..	..	..	..	..	6 80
1 1	D	U	8 29	-36	6 89	-24	..	..	..	..	..	..	..	..	..	..	..	..	1 98
1 1	D	W	9 27	-29	7 70	-14	..	2 22	-15	2 11	-14	..	25 63	19 26	6 37				
1 1	D	U	10 40	-20	7 20	-20	..	..	..	..	..	..	..	..	..	..	..	..	Cancelled Sept. 5, 1925
1 1	D	U	8 78	-32	7 29	-19	..	1 46	-19	1 70	-19	..	27 13	23 07	4 06				
1 1	C	U	11 70	-10	8 10	-10	..	..	..	..	..	..	..	..	..	..	..	..	6 60
1 1	D	W	7 80	-40	5 40	-40	..	2 01	-40	1 47	-40	..	20 16	20 16	Nil				
1 1	C	U	7 80	-40	5 40	-40	..	78	-40	1 26	-40	..	21 26	21 36	Nil				
1 1	C	U	8 45	-35	5 85	-35	..	55	-35	1 36	-35	..	24 72	23 82	90				
1 1	D	W	8 45	-35	5 85	-35	..	..	..	..	..	..	..	..	..	..	..	..	1 10
1 1	D	U	7 90	-39	6 56	-27	..	..	..	..	..	..	..	..	..	..	..	..	1 26
1 1	C	W	7 90	-39	6 56	-27	..	..	..	..	..	..	..	..	..	..	..	..	1 26
1 1	C	U	7 90	-39	6 56	-27	..	63	-26	1 53	-27	..	25 26	22 05	Cancelled				
1 1	D	U	7 90	-39	6 56	-27	..	1 90	-27	1 53	-27	..	24 75	21 66	3 09				





## DEPARTMENT OF INSURANCE

## ORDER

In the matter of THE ONTARIO INSURANCE ACT, 1924, and in the matter of AUTOMOBILE INSURANCE PREMIUM RATES fixed and charged within Ontario by the Canada Accident and Fire Assurance Company.

WHEREAS a written complaint has been made to the Superintendent of Insurance pursuant to the provisions of Section 262 of *The Ontario Insurance Act, 1924*, as amended, that discrimination exists in the automobile insurance rates fixed or charged within Ontario by The Canada Accident and Fire Assurance Company, hereinafter referred to as "the Company";

And whereas the Company has been required, pursuant to the said section, to file with the Superintendent duplicate copies, verified by affidavit, of all written applications for automobile insurance, pursuant to which a contract was effected, and comparable information on blank application forms respecting contracts renewed, in respect of all contracts of automobile insurance effected or renewed by the Company upon individual Ford passenger cars during the months of March, April, May and June, 1925, inclusive, within territorial classification designated in its schedule 2-1-2, viz.: Toronto, Hamilton and Essex County;

And whereas, pursuant to the said request, the Company filed copies of written applications and particulars of twenty-seven contracts, nineteen of which are mentioned in the schedule to this Order;

And whereas it appears that the risks covered by the contracts in the said schedule are all in the same territorial classification and that, in respect of public liability and property damage and collision insurance, the said risks exhibit and are classified as the same physical hazard, and that in respect of fire and theft insurance, the said risks differ in physical hazard only in so far as the cars insured fall into different age groups and are open or closed models, suitable differentials being applied therefor;

And whereas pursuant to subsection 2 of Section 260 of the said Act, as amended, the said Company filed with the Superintendent of Insurance a certain schedule of automobile premium rates referred to and known as Manual rates (1925 Automobile Manual), as the rates fixed, made or charged by the Company for automobile insurance in Ontario;

And whereas it appears that at the time of the issue or renewal of the contracts mentioned in the said schedule the premium rates charged therefor discriminated unfairly between risks within Ontario of essentially the same physical hazard in the same territorial classification;

And whereas, subsequent to the filing of the written complaint, the said discrimination was removed by increasing the premiums charged for certain contracts mentioned in the said schedule contrary to the provisions of subsection 5 of Section 262;

And whereas it appears that the rate of premium originally charged in respect of policy number 37437 was equal to 80 per cent. of the said Manual rates for the said risks;

And whereas it appears that the rates charged for other contracts mentioned in the said schedule (except policy number 30231) either as originally issued or by subsequent endorsement, exceeded the rate originally charged for policy number 37437 by various amounts;

And whereas the rate charged for policy number 30231 is equal to 80 per cent. of the Manual rates for the said risk;

And whereas it appears that the said rates charged for such other contracts either as originally issued or as endorsed, discriminate unfairly between the said risks and the said risk covered by policy number 37437 as originally issued, having regard to the same physical hazard in the same territorial classification;

Now, therefore, the Superintendent doth order:

1. That the Canada Accident and Fire Assurance Company remove the discrimination shown in the said schedule by reducing the premium charged for the said contracts to rates equal to 80 per cent. of the Manual rates for such risks and by refunding to the insured the amount of premiums charged on each of the said contracts in excess of 80 per cent. of the said Manual rates as shown in the last column of the said schedule.

2. That the Canada Accident and Fire Assurance Company be and are hereby prohibited from charging any rate of premium for the insurance of Ford cars within the territory classified in the Manual as Territory 2-1-2 (Toronto, Hamilton and Essex County) greater than 80 per cent. of the said Manual rates, until such time as the Company shall have filed with the Superintendent a new schedule of rates applicable to such risks and of uniform application to such risks in the said territory.

3. This order shall take effect thirty days from the day of its date.

R. LEIGHTON FOSTER, (Seal)  
Superintendent of Insurance.

Toronto, Ontario, September 18th, 1925.

## SCHEDULE

In the matter of THE ONTARIO

In the matter of AUTOMOBILE  
The Canada

September 19th, 1925.

Name of Insured	Address of Insured	Policy No.	Date	Trade Name	Type	Model—Year	Terr'l Class'n		
							P.L., P.D., Col.	Fire	Theft
L. H. Whittmore..	18 Alvin Ave., Toronto.....	30102	Apr. 4	Ford	Sedan	1923	2	1	2
Gordon K. Johnson	11 Fairmount Cres., Toronto..	157	" 4	"	Tour.	1920	2	1	2
John P. Hamilton..	1007 Lumsden Bldg., Toronto..	231	May 19	"	Coupe	1923	2	1	2
Geo. J. McMurtrie	65 Hogarth Ave., Toronto....	452	Mar. 1	"	"	1922	2	1	2
C. W. Hookway...	341 Walmer Rd., Toronto....	453	" 1	"	"	1921	2	1	2
Mrs. N. L. Rowell..	134 Crescent Rd., Toronto....	484	" 20	"	Sedan	1923	2	1	2
Chas. J. Campbell..	Toronto.....	499	" 17	"	Coupe	1923	2	1	2
Walter Wingfield..	175 Catherine St. S., Hamilton	32119	" 22	"	Tour.	1921	2	1	2
Gordon Logan....	212 King St. W., Toronto....	37437	May 8	"	Sedan	1924	2	1	2
A. R. Whittmore..	25 Springhurst Ave., Toronto..	556	Mar. 11	"	"	1921	2	1	2
F. A. Blackburn...	93 Lonsdale Rd., Toronto....	557	" 6	"	Coupe	1923	2	1	2
Evelyn E. Conlin..	630 Christie St., Toronto....	568	" 21	"	Sedan	1925	2	1	2
Mrs. H. H. Dewart	5 Elmsley Pl., Toronto.....	579	Apr. 2	"	Coupe	1923	2	1	2
A. S. McKinlay...	32 Deloraine Ave., Toronto....	582	" 9	"	"	1922	2	1	2
C. H. Willson....	347 Yonge St., Toronto.....	583	" 10	"	Sedan	1920	2	1	2
O. K. Carruthers..	20 Ridley Blvd., Toronto.....	585	" 4	"	"	1923	2	1	2
Elsie C. Bain....	627 Huron St., Toronto.....	590	Mar. 28	"	"	1925	2	1	2
Gladys V. Lewis...	526 Rushton Rd., Toronto....	620	May 19	"	Coupe	1925	2	1	2
Harry E. Carbin..	18 Lindsay Ave., Toronto....	621	" 6	"	"	1923	2	1	2

\*Inclusive coverage.

TO ORDER

INSURANCE ACT, 1924; and

INSURANCE PREMIUM RATES fixed and charged by  
Accident & Fire Assurance Company.

P.L., P.D.	Rate Symbols			P.L.		P.D.		Col.		Fire		Theft		Add'l Equip't (theft)		Total original premium	Rebate by Company prior to complaint	Add'l premium charged by Co. subsequent to complaint	Refund ordered
	Col.	Fire	Theft	Rates charged	Variation from Manual rates	Rates charged	Variation from Manual rates	Rates charged	Variation from Manual rates	Rates charged per \$100	Variation from Manual rates	Rates charged per \$100	Variation from Manual rates	Rates charged per \$100	Variation from Manual rates				
				\$	%	\$	%	\$		\$	%	\$	%	\$	%				
1 1	C	U		*28 00												28 00			5 60
1 1	D	W	U	13 00												13 00			2 60
1 1	C	U	U	10 40	-20	7 20	-20									17 60			Nil
1 1	D	U	U	14 30	+10	9 00										23 30			5 70
1 1	D	U	U	13 00		9 00				3 25		2 10				38 05			7 61
1 1	C	U	U	13 00		9 00				1 30		2 10				39 00			7 80
1 1	C	U	U	13 00		9 00				1 30		2 10				32 20			6 44
1 1	D	W	U	13 00		9 00				3 25		2 45				33 40			6 68
1 1	C	U	U	10 40	-20	7 20	-20			68	-20	1 68	-20	4 00	-20	33 34	8 41		8 41
1 1	D	U	U	*28 00						3 25		2 10				41 37			8 27
1 1	C	U	U	13 00		9 00										22 00			4 40
1 1	C	U	U	10 40	-20	7 20	-20			56	-20	1 68	-20	4 00	-20	49 40	9 88	9 88	9 88
1 1	C	U	U	10 40	-20	7 20	-20									22 00	4 40	4 40	4 40
1 1	D	U	U							2 60		2 10				14 10			2 82
1 1	D	U	U	13 00		9 00		10 00		3 25		2 10				45 37			9 07
1 1	C	U	U	13 00						85	35					16 18			3 24
1 1	C	U	U	13 00		9 00										22 00			4 40
1 1	C	U	U	13 00				26 00								39 00			7 80
1 1	C	U	U	13 00						1 30		2 10				23 20			4 64

## APPENDIX C

CERTAIN MEMORANDA, RULINGS, ETC., ISSUED BETWEEN 1st JANUARY, 1924,  
AND 30th SEPTEMBER, 1925

## MEMORANDUM FOR AUTOMOBILE INSURANCE COMPANIES

Your attention is directed to Section 264 of *The Ontario Insurance Act* as enacted in 1922, which provides as follows:—

264.—“No rating bureau and no insurer authorized to transact the business of insurance within Ontario shall fix or make any rate or schedule of rates or charge a rate which discriminates unfairly between risks within Ontario of essentially the same hazard, or, if such rate be a fire insurance rate, which discriminates unfairly between risks in the application of like charges or credits or which discriminates unfairly between risks of essentially the same hazard and having substantially the same degree of protection against fire.”

Complaint has been made to the Department that Companies are violating this provision through a failure to appreciate its application to automobile insurance. The undersigned, therefore, desires to notify the companies that in the opinion of the Department the following practices in particular are contrary to the requirements of this section.

(1) The insurance of automobiles of individual employees at the rates granted to the employer who insures his fleet of motor cars with the company, unless the same rates are available and granted to all persons insured, whether or not so employed.

(2) The insurance of groups of persons at rates different or lower than the rates offered to the general public. This includes the insurance of members of motor clubs or associations of employees or of persons engaged in particular occupations.

W. F. NICKLE,

Minister in charge of Department of Insurance.

Toronto, Ontario, 16th April, 1924.

## MEMORANDUM

TO ALL INSURERS INCORPORATED AND LICENSED BY ONTARIO

FROM THE SUPERINTENDENT OF INSURANCE FOR ONTARIO

*Re Permissible Investments*

The attention of all insurers, other than those carrying on business under license of the Dominion of Canada, is drawn to the question of authorized or permissible investments within the meaning of *The Ontario Insurance Act, 1924*, and Part XV of *The Ontario Companies Act*. This memorandum is particularly directed to such insurers as hold unauthorized investments in order that ample notice may be given of the new provisions of the law.

Subsection 2 of section 19 of *The Ontario Insurance Act, 1924*, reads as follows:—

“(2) In his annual report, the Superintendent shall allow as assets only such of the investments of the several insurers as are authorized by *The Ontario Companies Act*, or by their Acts or instruments of incorporation, or by the general Acts applicable to such investments.”

This subsection is mandatory. Commencing with the annual report for the year ending 31st December, 1924, only such investments as are authorized by *The Ontario Companies Act*, or by the Act or instrument of incorporation of the individual insurer, or by the general Act applicable to such investments, will be allowed to show as assets in the annual report of the Superintendent. This provision applies not only to investments acquired after the first of January, 1925, but to all securities acquired by insurers at any time in the past and not authorized by *The Ontario Companies Act, etc.*, for investment.

The investments authorized by *The Ontario Companies Act* are found in Section 289 of that Act passed at the recent session of the Legislature (1924, c. 47), re-enacting with certain amendments Section 111 of the existing *Ontario Insurance Act*.

“289.—(1) An insurer incorporated under and subject to the provisions of this Act may invest its capital, reserve, surplus and trust funds in any securities in which, under *The Trustee Act*, trustees may invest trust funds.”

(4) Where the constitution or rules of a corporation, branch or lodge prescribe the securities in which its funds shall be invested, nothing in this Act shall enlarge the power of investment.”

The securities in which, under *The Trustee Act* (R.S.O., 1914), c. 12, trustees may invest trust funds, are enumerated in subsection 1 of section 28 of that Act as enacted by 1919, c. 31, s. 2, and amended by 1921, c. 48, s. 2. The subsection as amended reads as follows:—

“28.—(1) A Trustee having money in his hands which it is his duty, or which it is in his discretion to invest at interest, may invest the same in the debentures, bonds, stock or other securities of, or guaranteed by, the Government of the Dominion of Canada, or of or guaranteed by any Province of Canada, or of the Government of the United Kingdom, or of any municipal corporation in Canada, including debentures issued for public school purposes or guaranteed by any municipal corporation in Ontario, or secured by or payable out of rates or taxes levied under the law of any Province of Canada on property situated in such Province or collectible by or through the municipality in which such property is situated, in the same manner and with the same rights of enforcing payment, as in the case of general municipal taxes in such municipality, or in securities which are a first charge on land held in fee simple in Ontario, Manitoba, Saskatchewan, Alberta or British Columbia, provided such investments are in other respects reasonable and proper, or he may entrust the same to a trust company incorporated or licensed under the laws of Ontario for guaranteed investment as set out in the *Loan and Trust Corporations Act* (1921, c. 48, s. 2), provided that in the case of a company licensed under the laws of Ontario it has been approved by the Lieutenant-Governor in Council.”

The attention of all insurers is further drawn to the provisions of subsection 5 of section 289 of *The Ontario Companies Act* by 1924, c. 47, s. 10:—

"289.—(5) The Superintendent may request any insurer to dispose of and realize any of its investments acquired after the passing of this Act, and not authorized by this Act, and such insurer shall within sixty days after receiving such request, absolutely dispose of and realize the said investments, and if the amount realized therefrom falls below the amount paid by such insurer for the said investments the directors of the insurer shall be jointly and severally liable for the payment to such insurer of the amount of the deficiency: Provided that if any director present when any such investment is authorized does forthwith, or if any director then absent does within twenty-four hours after he becomes aware of such investment and is able to do so, enter on the minutes of the board of directors his protest against the same, and within eight days thereafter gives notice of his protest by registered letter to the Superintendent, such director may thereby, and not otherwise, exonerate himself from such liability."

In view of the provisions of the Act heretofore described and set out, it is to be understood that all insurers, holding securities other than those enumerated in *The Trustee Act*, will arrange for their disposal before the end of the present calendar year and that no insurers will hereafter acquire securities other than those authorized by the law of Ontario.

Please draw this memorandum to the attention of your Board of Directors or other governing executive authority and have it noted in the minutes of next meeting of same.

I will thank you to acknowledge this communication.

R. LEIGHTON FOSTER,  
Superintendent of Insurance.

Parliament Bldgs.,  
Toronto, Ont., July 3rd, 1924.

#### MEMORANDUM

TO BROKERS HOLDING LICENSES FOR BUSINESS WITH UNLICENSED INSURERS

FROM THE SUPERINTENDENT OF INSURANCE FOR ONTARIO

*Re Limitations of Section 247 of The Ontario Insurance Act, 1924*

DEAR SIR:

My attention has been drawn to the fact that some brokers are employing the authority granted by their license to negotiate, continue or renew not only contracts of fire insurance on property in Ontario with unlicensed insurers, but also contracts of jewellery insurance, liquor burglary insurance, profits insurance, etc. This memorandum is for the purpose of pointing out the application of subsection 1 of Section 247 of the Act and reminding you that contracts of insurance other than fire insurance may not be negotiated with unlicensed insurers under the authority of The Ontario Insurance Act, 1924.

Accordingly, contracts of jewellery insurance, liquor burglary insurance, etc., can only be undertaken with such insurers as are duly licensed under The Ontario Insurance Act, 1924.

Yours faithfully,

R. LEIGHTON FOSTER,  
Superintendent of Insurance.

Toronto, October 10th, 1924.

(See C.L., dated May 19th, 1925).

#### MEMORANDUM

TO BROKERS LICENSED FOR BUSINESS WITH UNLICENSED INSURERS

FROM THE SUPERINTENDENT OF INSURANCE

*Re Soliciting Insurance*

It has come to the attention of the Department that a few brokers licensed for business with unlicensed insurers under Section 247 of The Ontario Insurance Act, 1924, are accepting applications for insurance from or soliciting insurance through persons who hold only insurance agent's licenses, pursuant to Section 244 of the said Act.

This circular letter is for the purpose of drawing to the attention of all such brokers and through such brokers, all licensed agents, that the authority of an agent is limited to acting as agent for licensed insurers or as broker in dealing with licensed insurers (*vide* S. 241 (11)) and that the Act provides heavy penalties for any agent participating directly or indirectly in the negotiation of a contract of insurance with unlicensed insurers.

Recently several cases of hardship have come to the attention of the Department where an insurance agent solicited insurance and subsequently negotiated a policy with an unlicensed insurer through a broker. The result was disastrous to the insured and the practice constitutes a *quasi* legal form of swindling.

The prohibitions of the Act are clear. The Department will take all steps necessary to see that the Act is strictly enforced.

R. LEIGHTON FOSTER,  
Superintendent of Insurance.

2nd February, 1925

## MEMORANDUM

TO ALL LICENSED INSURERS UNDERTAKING AUTOMOBILE INSURANCE IN ONTARIO

FROM THE SUPERINTENDENT OF INSURANCE FOR ONTARIO

*Re Automobile Insurance Rates*

Pursuant to 1925, Chapter 54, Section 34, you are hereby required to file in this office on or before the 1st of May, 1925, any and every schedule of rates fixed, made or charged by your company for automobile insurance within the Province of Ontario as of the date of your return, including therein any schedules or plans of rating fleets of automobiles, together with a statement of the effective date of such schedules.

R. LEIGHTON FOSTER,  
Superintendent of Insurance.

Toronto, April 20th, 1925.

## MEMORANDUM

TO BROKERS HOLDING LICENSES FOR BUSINESS WITH UNLICENSED INSURERS

FROM THE SUPERINTENDENT OF INSURANCE FOR ONTARIO

*Re Limitations of Section 247 of The Ontario Insurance Act, 1924*

DEAR SIRS:

In furtherance of my memorandum herein, dated 10th October, 1924, it has been urged that Section 247 permits a wider interpretation than that allowed by my circular. It has been further urged that certain classes of insurance, other than fire insurance, cannot be obtained with licensed insurers.

This circular is for the purpose of advising all brokers licensed for business with unlicensed insurers that the Department will not treat as a contravention of the Act the negotiation of a contract of insurance with an unlicensed insurer, pursuant to Section 247, providing that the form of contract includes fire insurance.

Yours faithfully,

R. LEIGHTON FOSTER,  
Superintendent of Insurance.

Toronto, May 19th, 1925.

## MEMORANDUM

TO ALL INSURERS LICENSED TO UNDERTAKE CONTRACTS OF INSURANCE IN ONTARIO

FROM THE SUPERINTENDENT OF INSURANCE FOR THE PROVINCE OF ONTARIO

*Re Agents' Licenses*

Last February all licensed insurers were required to make a return under oath to the Superintendent pursuant to Section 257 of the Act, showing the names of all persons to whom they had paid or allowed commission during the year 1924. Section 256 of the Act makes it an offence for any insurer to pay or allow commission to an unlicensed person. Subsection 15 of Section 244 makes it an offence for any unlicensed person to assume to act as an agent or to receive commission. A preliminary analysis of the returns so made to the Department discloses the names of many unlicensed persons, who acted as insurance agents without authority and to whom insurers, in contravention of the Act, had paid or allowed commission.

In view of the situation disclosed by the returns, the Department has taken exemplary proceedings against both insurers and unlicensed persons acting as agents for violation of the prohibitions of the Act. Convictions against both insurers and such unlicensed persons have already been recorded in the Toronto Police Court. Additional prosecutions in other centres will follow. Meanwhile, all licensed insurers are hereby requested to check their records of persons to whom commissions have been paid or allowed by them since the first day of January, 1924, and to take immediate steps to recommend the applications for license of all such persons to the Department. The annual license term expires 30th September in each year. It is noted that some agents licensed for the term 1923-24 have neglected to file applications for renewal of license for the term 1924-25. Prosecutions will not be instituted where the application for license or renewal thereof, together with the proper fee (\$3.00 for one term and \$6.00 for two terms) is filed with the Department before proceedings are actually launched.

R. LEIGHTON FOSTER,  
Superintendent of Insurance.

Toronto, June 10th, 1925.

## MEMORANDUM

TO ALL INSURANCE ADJUSTERS LICENSED PURSUANT TO THE ONTARIO INSURANCE ACT, 1924

FROM THE SUPERINTENDENT OF INSURANCE FOR ONTARIO

*Re Improper Practices*

Complaint has been made to the Department that some licensed adjusters negotiating the settlement of losses under fire insurance policies on behalf of the insured, are claiming excessive damages on undestroyed moveables, from insurers liable for the amount of the loss. Cases

have been cited where a final settlement has been reached on a basis of one-third or less of the amount of loss first claimed by the adjuster. Our fire waste is sufficiently staggering without adding thereto by excessive claims for damages.

The Act (Section 251 [5]) authorizes the Superintendent of Insurance to revoke an adjuster's license for cause shown and after a hearing. I am of the opinion that the adjuster who deliberately files a claim on behalf of his client for excessive damages should suffer the penalty provided by the Act and have his license revoked.

I have no doubt that it is only necessary to draw your attention to this matter in order to forestall any further complaints.

R. LEIGHTON FOSTER,  
Superintendent of Insurance.

Toronto, June 31st, 1925.

#### MEMORANDUM

TO OFFICIALS OF LICENSED INSURERS AUTHORIZED TO RECOMMEND AGENTS'  
APPLICATIONS FOR LICENSES

FROM THE SUPERINTENDENT OF INSURANCE

*Renewal of Insurance Agents' Licenses 1925-26*

Forms of application for renewal of insurance agents' licenses were mailed on the 15th instant to all agents who held licenses during the insurance term 1924-25. Instructions accompanied these Forms, advising the agents to complete the forms in detail, attach thereto remittance in payment of fee and send the forms to the company represented for recommendation and return to the Department.

Upon receipt of these forms from the agents and before forwarding them to the Department, please see that all questions on the forms are fully answered and that the Notice of Appointment of Agent is signed by an official duly authorized to do this and registered with the Department. The issue of licenses will be expedited if the companies co-operate with the Department in this manner.

#### RENEWAL OF LIFE LICENSES

The Department adopted a regulation some two years ago under which a license would not be renewed, except in special cases, where the applicant had not written a stated minimum amount of business during the preceding year. The companies generally approved of this regulation and it was understood that agents would not be recommended for renewal of licenses who had not written the minimum amount of business required by the regulation.

Some companies are ignoring this understanding. Please be advised that applications for renewal of licenses will not be considered by the Department unless the applicant has written at least six policies during the preceding year, when a resident of a centre of more than ten thousand population, or at least three policies, when a resident of a centre of ten thousand or less, unless accompanied by a special letter from the company setting out why special treatment is merited.

#### LISTS OF LICENSED AGENTS

The Department is pleased to advise that the Life Underwriters' Association of Canada, in respect of life insurance agents, and the Ontario Fire and Casualty Agents' Association, in respect of other than life insurance agents, have undertaken to print monthly lists of the names of agents to whom licenses have been issued (original or renewed), or whose applications for licenses have been refused, or whose licenses have been revoked or suspended by the Department during the preceding month of the license term, by way of a supplement to the official publications of the respective Associations, viz.: "Life Underwriters' News," 24 Adelaide Street West, Toronto; and the "Economist," 130 Adelaide Street West, Toronto. Arrangements are being made to publish the first lists early in November. Further detailed information may be obtained from Mr. J. A. McCamus, General Secretary, Life Underwriters' Association of Canada; and Mr. Charles Priestman, Secretary, Ontario Fire and Casualty Agents' Association.

R. LEIGHTON FOSTER,  
Superintendent of Insurance.

September 17th, 1925.

#### DEPARTMENT OF INSURANCE

TO OFFICIALS OF LICENSED INSURERS AUTHORIZED TO RECOMMEND AGENTS'  
APPLICATIONS FOR LICENSES

FROM THE SUPERINTENDENT OF INSURANCE

*Re New Applications for Insurance Agents' Licenses*

In order to assist in the better selection of agents licensed by this Department to solicit insurance and for the better protection of the public, the Department has come to the conclusion that more time and care should be exercised by all parties concerned in the selection of these agents. The following regulation has, therefore, been adopted by the Department and will come into force on October 1st, 1925.

Hereafter, an applicant for an insurance agent's license will not be considered by the Department as authorized to solicit insurance on behalf of any insurer, or to transmit for a person, other than himself, an application for or a policy of insurance to or from such insurer or to act in the negotiation of such insurance or in negotiating its continuance or renewal, until the application for license has been approved by the Department and license issued. This regulation is in strict accordance with Section 244 of the Act, wherein adequate penalties are provided for any violation or failure to comply with the law.

The reasons for the adoption of this regulation are, that in some cases, application for license is made merely for the purpose of taking care of special risks, and in others, companies have issued supplies and given instructions for the applicant to write business, though the issue of license is doubtful. Furthermore, applications for licenses have been sent in on behalf of persons who have already been refused licenses.

The Department will expedite the consideration of application for licenses in every possible way. You are, therefore, requested to see that *new agents* are not given supplies nor allowed to act as insurance agents until licenses are issued to them.

Where an application is approved license will issue as nearly as possible by return mail. Where application is refused or held for reference to the Advisory Board, a post card advice will be sent forthwith to the company.

#### AGENCY TERMINATIONS

You are reminded of the provisions of Section 244 (6) of the Act with respect to notice of the termination of agencies. (*Vide* circular of the Department, June 10th, 1925). This obligation relates only to the termination of agencies recommended by your company. The necessity of each company keeping a careful record of the applications for licenses recommended by it in order to comply with this requirement is obvious.

R. LEIGHTON FOSTER,  
Superintendent of Insurance.

September 17th, 1925.

## APPENDIX D

### THE ONTARIO RATING LAW

*An address given by MR. R. LEIGHTON FOSTER, Superintendent of Insurance, Ontario, before the Eighth Annual Conference of the Association of Superintendents of Insurance for the Provinces of Canada, at Winnipeg, Man., September 3rd, 1925*

The Ontario insurance law provides, and has so provided in substantially similar terms since its first enactment forty-six years ago in 1879, that "the Superintendent of Insurance shall have general supervision of the business of insurance within Ontario." The laws of other provinces contain similarly broad pronouncements of authority and responsibility. Read alone the expression "general supervision" suggests unlimited possibilities; practically, of course, it is only exercised subject to the legislative authority of the province and the enactments pursuant thereto. In the late seventies, there had been no judicial pronouncement on the question of the legislative authority and the Insurance Department organized in that day was a branch of the Treasury Department and the Inspector of Insurance little more than a revenue officer. Fifty years have revolutionized our conception of legislative authority and the scope of insurance enactments has correspondingly extended. Recent Privy Council decisions have in effect declared that the regulation of the business of insurance and contracts of insurance is exclusively a matter of provincial jurisdiction. Recent legislative activities in several of our provinces testify to the prompt assumption of the responsibility thus imposed. Probably the most important of these enactments, certainly the most far-reaching in its possibilities, is Section 64 respecting records and returns and Part XIV of The Ontario Insurance Act, 1924, entitled "Rates and Rating Bureaus," hereafter referred to as The Ontario Rating Law, first enacted in 1922 (and amended in 1925) by way of implementing the more important recommendations of the Hon. Mr. Justice Masten, special Insurance Commissioner. A discussion of this law, a copy of which is appended hereto as Exhibit "A," is the subject-matter of my address.

The Ontario rating law marks a step in the direction of legislative regulation of insurance rates scarcely realized by other than its intimate promoters. Of course, a public which has successfully ventured, through its legislative representatives, to legislate one of the most important classes of insurance, compensation insurance, into a Commission-managed state monopoly, may have been expected to demand legislative regulation and supervision of rates in other classes of insurance. Moreover, any person familiar with the history of similar enactments in the United States is immediately seized of its importance. Yet I fancy, indeed I know from official experience, that the principles therein enunciated have yet to be brought home to the minds of the great body of Canadian insurance men. By way of summary the law provides as follows:

1. By inference, it permits companies to combine, in what are termed "rating bureaus," for the purpose of fixing and maintaining rates. (S. 259).

2. It requires rating bureaus to file copies of their constitutions, by-laws, lists of members, etc., with the Department of Insurance. (S. 250 [1]).

3. It requires rating bureaus and all licensed companies to file, on request, sworn schedules of rates fixed, made or charged by them and such other information as may be required. (S. 260 [2]).

4. It prohibits the fixing or charging of any rate which discriminates unfairly between risks of essentially the same physical hazard in the same territorial classification, or, if such rate be a fire insurance rate, which discriminates unfairly between risks in the application of like charges and credits, or which discriminates unfairly between risks of essentially the same physical hazard in the same territorial classification and having substantially the same degree of protection against fire. (S. 261).

5. It authorizes the Superintendent on written complaint by a company or policyholder that discrimination exists, to make an investigation, and, where the complaint is proved, order the discrimination removed. The discrimination is not to be removed by increasing the rates affected by the order, except with the approval of the Superintendent. An appeal from the decision of the Superintendent lies to the Appellate Division of the Supreme Court of Ontario. (S. 262).

6. It affords Department officials complete access to all such books, etc., of rating bureaus and companies as are related to rate schedules and rates fixed or charged. (S. 263).



7. It directs the Superintendent to enquire into any question with regard to insurance rates which may be brought before him; confers the same power upon him as any court has in civil cases (S. 5); and requires that the result of such an enquiry be reported in his annual report. (S. 264).

8. It requires every licensed company to keep records and make a sworn annual return thereof to the Department, showing its premium income and losses within Ontario according to the classification of occupancy hazards of the National Board of Fire Underwriters with such modifications as the Superintendent may prescribe. (S. 64).

An historical background is essential to a full conception of the significance of the principles of legislative supervision and regulation established in Ontario by this law. Legislation touching prices of commodities and service has passed through several phases during the past one hundred years. A century ago the *laissez faire* school prevailed in policies legislative and the laws of competition, and of supply and demand, were given ample opportunity to show their worth. Later it transpired that certain trades and businesses could, by combination, in effect eliminate competition, thus subjecting prices to artificial control. The familiar reaction, the second phase, was thus witnessed by the enactment of anti-monopoly and anti-trust laws more numerous in the United States than in Canada, but familiar with the statute books of every jurisdiction. This second phase appears to have reached its peak about the commencement of the present century. No one could regard such laws as completely successful. Once a business has plucked the fruits of combination, law aimed at absolute prohibition is a feeble weapon. The fruit may be out of reach but it is still sweet. It is thus easy to say "Thou shalt not combine;" it is more difficult to add, with any prospect of action, "Thou shalt fight." Thus we reach the third phase, of which I regard the Ontario rating law as a manifestation born of the conception that it might be better to offer no obstacle to the development of the principle of co-operation and the elimination of competition but to enact legislation designed to insure publicity where there has been mystery and to safeguard the public interest by supervision, regulation and control. This conception has been implemented by considerable legislation in Canada during the past ten or fifteen years. I refer to our Bank Act, our Dominion Railway Board, our public utility legislation and to legislation respecting numerous businesses of a quasi-private nature where investigation has revealed the existence of a combination or monopoly calculated to eliminate competition, supersede the law of supply and demand, and render possible the artificial control of commodities and services necessary to the consuming public.

Reviewing more than half a century of insurance supervision and law in Canada, one is at once impressed with the hundreds of pages of law devoted to every conceivable phase of the insurance business except rates, and amazed at the almost entire absence of law supervising or regulating rates. It is true that adequacy of rates is reflected in the companies' balance sheets which are so carefully scanned by government officials and that there has been a Federal law prohibiting discrimination in life insurance rates for some years. Also the last five years have seen enacted both federal and provincial laws requiring fraternal societies to readjust their rates and benefits to a point of actuarial solvency as a condition of continued authority to carry on business. But even the fraternal insurance legislation was aimed solely at the balance sheet, at adequate rates. The supervision and regulation of rates as to the reasonableness, as to discrimination, as to whether or not rates are excessive, by classes of risk, classes of insurance, or as a whole seems to have been completely and absolutely neglected. And yet perhaps the reason is not hard to suggest. The assumption of legislative authority by the Dominion at the very dawn of Confederation, was virtually conceded by the provinces busily engaged with more immediate responsibilities. Even to-day, some of the provinces are slow to assume responsibility vested in them by the British North America Act. Nevertheless, a jurisdiction based largely on voluntary submission is weak with the class of the business community over which it seeks to extend its authority where its activities are unpopular; legislative regulation of insurance rates is *prima facie* unpopular to the insurance companies; it may be an earlier definition of legislative authority would have advanced many years the enactment of rating laws in Canada.

Meanwhile, legislative regulation of insurance rates in the United States has passed through many vicissitudes. Mistakes have and doubtless are being made. It behooves the Canadian provinces to profit by the experience of her neighbouring states. At one time the majority of the States enacted so-called anti-compact legislation, along the lines of the familiar anti-trust and anti-monopoly laws. Anti-compact laws applicable to insurance exists to-day in sixteen states, though in some cases modified or neutralized by rating laws. Anti-compact laws availed little. About the same time some states enacted anti-coinsurance laws intended to relieve the insured from requirements which would compel him to pay increased premiums for satisfactory insurance coverage. Such laws were likewise ineffective and indeed inimical to the public interest inasmuch as they embarrassed the companies and encouraged discrimination. In 1909, Kansas passed a law requiring all fire companies to file rates, prohibiting discrimination, and empowering the Superintendent of Insurance to pass upon complaints that rates were either excessive or inadequate. Kansas, however, was an anti-compact state, and while the law was designed to cure discrimination, its effect was actually to foster them. It is generally agreed that all these early enactments were crude and unscientific, as well as ineffective.

In 1910, a Joint Committee of the Senate and Assembly of the State of New York made an exhaustive investigation of the business of fire insurance in that state and the principles enunciated became not only the policy of the State of New York, but have since been adopted by most other states. They were accepted almost in their entirety by the Hon. Mr. Justice Masten. In a word the report of the Committee deprecated anti-compact laws as a failure, found open competition in rates was "not, on the whole, and in the long run, an economic good," emphasized the fact that the economic value and sociological effect of schedule rating could scarcely be overstated, that combination and equity in rates should be inseparable and guaranteed by state supervision, and that the companies, having failed to keep scientific records of combined loss experience by occupancy hazards, should be required so to do by the State. The first New York rating law enacted pursuant to the report of the said committee, applied to fire insurance only. In 1912 it was extended to cover all classes of insurance except life and marine. It is apparent that the Ontario rating law of to-day is substantially the first New York rating law as amended in 1912. From 1912 to 1922 the law was regarded as working fairly satisfactorily. In the latter year, subsequent to the report of the well-known Lockwood Committee which re-enunciated the doctrine that if the state permitted companies to make rates there should be some form of state supervision and regulation over the rate making of such combinations, the law was amended to vest in the Superintendent authority to regulate insurance rates of all classes of insurance other than life and marine, both as to adequacy and reasonableness. To-day, rating laws of one kind or another are in force in thirty-seven states of the United States.

By way of completing the historical background of the Ontario rating law, it is necessary to refer briefly to the findings of the Hon. Mr. Justice Masten, appointed special Insurance Commissioner under The Ontario Public Inquiries Act in August, 1916, to investigate insurance conditions, other than life and marine, in the Province of Ontario, with particular reference to rates, rating methods and rating combinations. At this juncture it may be remarked, for such things are easily forgotten, that the late Sir Adam Beck, whose recent death is now being mourned by every Ontario son, was primarily responsible for the issue of the commission in 1916 to the

Hon. Mr. Justice Masten. The inquiry lasted three years, the public sittings alone numbered thirty, and the report rendered under date of January, 1919, was directly responsible for the enactment of the Ontario rating law in 1922 and the general revision of the whole body of insurance law in 1924. The Commission recapitulated his suggestions and recommendations in part as follows: (Report, page 40).

1. "Supervision and control by the Province of the Canadian Fire Underwriters Association in the manner and to the extent set forth on pages 13 and 14 of this Report" (substantially the Ontario rating law less the requirement to file rating schedules).
2. "Similar supervision and control of all rate-making organizations in the Province of Ontario, including associations of insurers writing automobile, casualty and boiler insurance."
3. "Prohibition of any rate which discriminates unfairly between risks of essentially the same hazard, with power to the Superintendent to cancel a discriminatory rate."
4. "Power to the Superintendent to inquire, mediate, and report in respect of any difference respecting any insurance matter."
5. "That all companies be required to keep their records in such a way as to classify the business done by them in the province. . . ." (In effect, S. 68).

It may thus be fairly said that the Hon. Mr. Justice Masten reached the conclusion that it would be most unfortunate for the public if a condition of open competition in rates were forced by law (for example, anti-compact legislation aimed at the Canadian Fire Underwriters Association), and that the safer policy was to recognize the good which flowed from competition well regulated. He recognized the fact that to permit companies to use rating bureaus and associations tended to develop the principle of schedule rating, a feature which, if properly employed, can be made the strongest influence available for the betterment of insurance rate conditions. In this conclusion he is in accord with the strongest commissions in the United States which have considered this question.

It was not the recommendation of Mr. Justice Masten, nor was it the intent of the legislation, to place rating bureaus under the charge or control of the Superintendent. Mr. Justice Masten said:—"It is undesirable in my opinion that the Department of Insurance should, at the present time, establish and organize a rating bureau, and assume the duty of fixing the rates of premiums to be paid in this Province." (Report page 5-6). Rather, his recommendation, and the intent of the legislation, was to have the Department of Insurance exercise a measure of oversight, confining the actual authority vested in the Superintendent to the matter of the removal of unfair discrimination.

The Ontario rating law came into force on the 18th day of May, 1922, unheralded and unsung. I am reminded of the Hon. Mr. Justice Masten's remarks touching his investigation:—"From the commencement no great public interest was taken in the inquiry." (Report page 3). In three years there has been an almost entire absence of complaints of unfair discrimination by disinterested citizens. Such a condition is designed to delude almost any government official into a false sense of security. And yet, the inquiry prosecuted by the Department into automobile insurance rates in recent months which I intend to outline suggests to me the danger of resting on the assumption that absence of complaints is evidence of absence of unfair discrimination or excessive insurance rates. It would almost seem as if the public of Ontario, impressed with the protection afforded by the government in the direction of adequate rates and financial solvency over a period of almost half a century, have come to place such confidence in that government and assume that insurance rates are reasonable, non-discriminatory and not excessive else the companies would not be allowed to employ them. If my conception of the public mind is right or even approximately correct, we government supervising officials are faced with a responsibility which cannot be lightly assumed.

The application of the Act to date to fire insurance rates *per se* can be briefly dismissed. An intelligent inquiry into rates assumes the existence of a statistical computation of premium income and loss experience by occupancy hazards. One would have thought that the rating bureaus at any rate would have been in the possession of reliable statistics of loss experience as the very foundation of their rating schedules. Such was not the case. The cost of operating the statistical department of the Canadian Fire Underwriters Association in the year 1915 was less than \$1,500, to quote from the Masten report,—"a figure too trifling to justify any presumption that the statistical work of the Association is sought to be made of any value." (Report page 61). It remained for the enactment of the Ontario rating law (Section 64) to require such records to be kept. Sworn annual returns pursuant thereto for the calendar years 1923 and 1924 are now on file with the Department and are having the close attention of the statistical branch. It is generally admitted, however, that the experience of one or two years is unreliable as a basis for any useful inquiry as to the reasonableness of fire insurance rates. Under the circumstances, the Department has no option but to centre its attention upon improving the reliability of these statistics, realizing that within a few years the mass of information so developed, read with the analysis of underwriting experience required by improved annual statement forms, will be, extremely valuable in the solution of rating problems.

It thus transpired that the rating law was first brought into operation in the casualty field. It had been realized for some time that the feverish competition of one hundred and two (102) companies, writing automobile insurance for a net premium income in 1923 of less than three and one-half million dollars had brought automobile insurance rates to a state of demoralization. Early in 1924, complaint was received that some companies were violating the anti-discrimination provisions of the law. Subsequent to an investigation which confirmed the complaint, a ruling was issued by the Department under date April 16th, 1924, in part, in the following terms:

"The undersigned, therefore desires to notify the companies that in the opinion of the Department, the following practices in particular are contrary to the requirements of this section: (Section 261).

- (1) The insurance of automobiles of individual employees at the rates granted to the employer who insures his fleet of motor cars with the company, unless the same rates are available and granted to all persons insured whether or not so employed.
- (2) The insurance of groups of persons at rates different or lower than the rates offered to the general public. This includes the insurance of members of motor clubs, or association of employees, or of persons engaged in particular occupations."

This ruling marked the first action of the Department in the administration of the anti-discrimination law. It shortly became apparent, however, that while member-companies of the rating bureau were prepared to observe the departmental ruling, other companies were disposed to regard the prohibition as of little importance apparently on the assumption that a violation

of the law would not result in the infliction of any penalty. The unscrupulous underwriter seemed, and still seems, inclined to take a chance in the expectation that if a case of violation of the law is disclosed he will merely be required to cancel the policy or correct it. It has been my unpleasant experience on more than one occasion to suffer the reproaches of an honest company manager who has declined or cancelled a valuable fleet risk in response to the view of the Department that it was written in violation of the law only to see the same risk accepted a few days later by a less scrupulous company prepared to defy the ruling of the Department and risk the imposition of any serious penalty. Meanwhile the hands of the Department were tied because, in the absence of a written complaint by an insured that discrimination existed, the penalty section of the Act, enabling the Superintendent to order the removal of the discrimination, could not be brought into operation. In the premises, and conscious of the heavy loss in premium income being suffered by those companies which had undertaken to play the game and comply with the departmental ruling, the Department decided to sit back and await further legislative authority another session.

At the recent (1925) session of the Legislature, the rating law as enacted in 1922 was accordingly amended, upon the recommendation of the Department, in three important particulars. All rating bureaus and companies were required to file their schedules of rates on request; the anti-discrimination section was amended to prohibit a rate which discriminates unfairly between risks of essentially the same *physical* hazard; and the Superintendent was authorized to act in respect of a discriminatory rate on complaint of a company as well as an insured. The amendments came into force on the 14th of April, 1925, and on the 20th of April the one hundred and two companies undertaking automobile insurance in Ontario were required to file, on or before the 1st of May, 1925, any and every schedule of rates fixed, made or charged by them as of the date of their return, together with a statement of the effective date of such schedules.

In due course the filings were completed. Seventy-two companies, members of the Canadian Automobile Underwriters Association, the only automobile rating bureau in Ontario, filed the Association manual rates. The other thirty-two companies filed rates which may be classified roughly as follows: Six companies filed straight manual rates though not members of the rating bureau; two companies filed manual rates less a uniform percentage deduction of twenty per cent.; eight companies filed manual rates less a variable percentage deduction according to the class of cover; and the remaining sixteen companies filed what purported to be independent rate schedules. Only two groups of companies questioned the action of the Department in calling for rate schedules. The complaint was that they had no fixed schedules, that they rated each risk "on its merits," in other words that they instructed their agents to review moral hazard on each risk before fixing the premium-rate to be paid. The Department suggested that in that event a schedule of rates *charged* on a couple of hundred representative risks would be accepted. The alternative proved unacceptable, and rate schedules, if they can be so called, were promptly devised and filed.

The departmental analysis of the rating schedules is not yet completed but the work has developed sufficiently far to outline their main characteristics. The manual rates and uniform percentage deductions therefrom speak for themselves. The independent rating schedules require considerable analysis to work out a basis of comparison though at least one such schedule is patently a straight reprint of manual rates and the majority of such independent schedules represent more or less uniform percentage deductions from manual rates.

The eight schedules showing variable percentage deductions from manual rates are probably the most enlightening of the general situation. Four of these companies filed manual rates and added:

"It is our usual practice to instruct agents to write business subject to a discount of twenty-five per cent. therefrom. We find from experience that better rates can be given on certain risks of which we have previous knowledge or which have some favourable features to recommend them. In such cases a further allowance of five per cent. to ten per cent. is sometimes made. Our experience shows that the personal judgment of the company's agent or official is an important element in fixing rates, and this may lead occasionally to slight variations in the above."

Two of these companies filed the C.A.U.A. manual subject to percentage deductions ranging from ten per cent. to twenty-five per cent. according to the class of cover, with the following additional special deductions:

"Fire extinguisher, fifteen per cent. off rate; bumpers (front), ten per cent. off collision rate; bumpers (rear), two and one-half per cent. off collision rate; locking device, fifteen per cent. off theft rate. No charge for extra equipment. An allowance up to fifteen per cent. for favourable experience. An allowance up to ten per cent. for private garage and/or chauffeur-driven cars. Groups of not less than twenty-five cars belonging to individual owners in common employment and/or fleets consisting of not less than five cars belonging to one owner may be submitted to head office for special rating."

The seventh company filed manual rates subject to certain exceptions, arranged by territorial classifications:

"Manual less ten per cent., seventeen named urban municipalities; manual less twelve and one-half per cent., one city; manual less fifteen per cent., one city; manual less twenty per cent., two cities; fleets, rates upon their merits."

Upon analysis it is apparent that this seventh company, for example, is charging full manual rates in City A, manual less ten per cent. in City B, and manual less twelve and one-half per cent. in City C, three small Ontario cities within a radius of a few miles of one another. In response to a verbal request for an explanation the manager of this company frankly admitted that the company was charging manual rates in City A, because its agent there thought he could get them; and that competition being more severe in City C than in City B it had been necessary to allow an extra two and one-half per cent. deduction in the former city. The last company of this group of eight filed manual rates less eight per cent. off on fire cover and a note that theft rates are read to include accessories.

It is unnecessary to say that the analysis of these filed schedules confirmed the worst fears of the Department. Unrestrained competition for business had apparently run the gamut of its attendant evils. Local competitive conditions seemed to be the only factor considered by some companies in fixing their rates to be charged. An examination at the company's head offices by salaried officers of the Department was immediately initiated. This inquiry is being prosecuted pursuant to Sections 263 and 264 of the rating law and its result will be reported in the Annual Report of the Superintendent. It is possible, however, to outline the important features of the rate situation as disclosed by the investigation. It may be remarked that written complaints under the anti-discrimination section are being followed up simultaneously.

The head office and general agencies of ten companies in Toronto and Montreal have been visited to date. Three of these companies were members of the C.A.U.A. rating bureau and in

the case of two of these companies no irregularity or departure from manual rates was disclosed. I am satisfied that the so-called Board companies are generally adhering to their tariff obligations and complying with the law. Certainly all complaints which have been received, mostly from non-board companies, have been investigated without disclosing any irregularity. One company was charging in accordance with its filed rates, manual rates less a uniform percentage deduction of twenty per cent. The other six companies were charging manual rates less variable percentage deductions with ample evidence that the rates as filed were not being applied. It may be remarked in this connection that the statutory provision requiring a written application for automobile insurance signed by the insured was infinitely valuable in checking up adherence to rate schedules and unearthing instances of palpable discrimination. A few examples must suffice. In the case of the public liability rates (standard limits) of one company—same hazard and same territorial classification as per manual—there was a range from \$11.70 to \$7.45 representing discounts of from ten per cent. to forty-three per cent. Property damage rates charged by the same company varied from \$3.10 to \$5.40—discounts of from ten per cent. to forty per cent. Two actual cases may be cited as examples. Two neighbours, a man and woman, residing door to door on Coxwell Avenue, Toronto, insured their 1923 Ford Sedans through different agents with this company within a few days of each other, no change in rating policy having taken place in the meantime. A scrutiny of the written applications showed the risks as alike as two peas in a pod. The woman paid a thirteen per cent. higher rate than the man. The only explanation of the discrimination on the daily report was "Premium arranged by A.H.B." The second case, a civil servant at the Parliament Buildings, Toronto, whose name was at once recognized by the Inspector, had his private car insured in a non-member company for public liability and property damage. He was paying the full manual rate, although this is the company, the filed rates of which showed variable percentage deductions from manual rates of from ten per cent. to fifty per cent. and any number of cars of essentially the same hazard in Toronto were being insured by it at up to forty per cent. deduction from manual rates.

The discussion of rates filed and rates charged in the preceding paragraph has been related to individual passenger cars only. Fleet rates are better not mentioned at this time. There is apparently no rhyme or reason to them at all outside of companies employing the Experience rating plan of the C.A.U.A. Suffice it to say that the ruling of the Department of April, 1924, has been absolutely ignored by several companies, and that not only are employees' cars being insured with commercial fleets but persons in common employment, such as bank clerks, are insuring their cars at twenty-five per cent. to fifty per cent. off manual rates and frequently at twenty-five per cent. below rates offered by the same company to the general public.

This is not the time or place to say what is going to be done about it. The result of the inquiry will be reported in Annual Report of the Department. Beyond that, and in the absence of written complaints that discrimination exists, the Department cannot go as the rating law is at present framed. No doubt, however, legislative action will be considered if the rate situation does not improve before another session. In that connection false prophets, waxed fat under existing demoralized conditions, will tell you that the action of the Department is calculated to increase rates. That may be half true and to that extent is misleading. Section 262 of the rating law authorizes the Superintendent to order the removal of discrimination by bringing rates down from the higher to the lower level. Discrimination must not be removed by increasing the rates. Nevertheless, stabilization in rates will ultimately curtail the temporary benefit which some fortunately placed insured are now enjoying. Some policies have been written at *prima facie* hopelessly inadequate rates. But the present conditions where a few strong companies, new to the Ontario field, and determined to put a large volume of business on their books in a short time at the expense of established companies by fair means or foul, cannot be tolerated. The worst feature of the situation to my mind is that these companies are getting manual or almost manual rates on the majority of their business where they are not in competition for the risk and in this way are enabled to write the balance of their business at any rate necessary to undercut the competing agent. Rates must be adequate and applied without discrimination. In a word they must be reasonable. In this connection a quotation from the Master Report (page 12) is in point: "It is a matter of experience that unrestricted competition between insurance companies has inevitably led to rate-cutting and eventually to the failure or absorption of the weaker companies in the field. On the surface, open competition may for a time appear to be in the public interest by reducing the insurance cost, but even this is a doubtful benefit, owing to the discrimination in favour of large and influential insured which may, and undoubtedly does, prevail under such conditions."

Is the situation disclosed to exist in the field of automobile insurance rates symptomatic of rate conditions in the casualty and fire fields as a whole? I do not think so. Fire insurance rates are at least relatively stabilized. Discrimination, if it exists, is hidden in key-ratings and schedules which only an experience classification may be anticipated to reveal. The same comment probably applies to casualty lines other than automobile. But there are other phases of the rate situation applicable to fire and casualty insurance alike which must be passed under review in considering the application of the Ontario rating law. Wholesale discrimination as revealed in the automobile field is bad but that condition can only be temporary. It is confined to a relatively small number of companies and meanwhile at least a few favoured individuals are reaping the benefits of cut-rate insurance. There are, however, other conditions inimical to the public interest in the business which no official charged with the administration of a rating law can refrain from reviewing and these are more serious because they are prevalent in bureau and non-bureau companies and as a result are to almost every member of the public.

These conditions revolve themselves around the premiums collected by the companies from the policyholders. The premium is composed of two component parts, namely, the "pure" premium and the "loading." The former is the actual net cost and the loading constitutes the charge added to cover acquisition cost, head office and administration expenses, and profits. Fire marshals, insurance officials and public service organizations are continuously engaged in fire and accident campaigns to promote conservation of life and property. If this work is wisely and efficiently performed it will tend to lower insurance costs by putting down the pure premium. Such efforts are praiseworthy. But the great problem of legislative regulation of insurance rates is, "How far should the state go to bring about reductions in the loadings?" The general conclusion reached by all public investigations into insurance rates in Canada and the United States is that insurance companies—and particularly fire companies—are not making excessive profits in the aggregate and that rates are fairly reasonable under existing conditions of expense. Head offices and administrative expenses, and taxes, are relatively uncontrollable. The largest item of the loading by all odds is the acquisition cost.

It is very difficult for the public to understand why approximately forty cents of every dollar paid for insurance should be disbursed in expenses, principally commissions to agents. Some classes of insurance, such as fire insurance, practically sell themselves. There is no necessity for canvassing business men to buy fire insurance. The prime cause of excessive commissions is unregulated competition between insurance companies to obtain the favour of the middleman who controls the business of the insured. There are two obvious ways of enlarging a company's volume of business: one is by cutting rates, the other is by increasing commissions. "From the standpoint of the insuring public, competition in respect to commissions is ever more serious than competition in respect to rates. In the event of a rate reduction the public obtains at least a temporary benefit, but in the case of increased expenses, the public is invariably the loser,"

said Hon. Mr. Justice Masten (Report, p. 12). In Ontario, both kinds of competition are rampant. The public has the right to demand that companies do everything possible to eliminate useless expense and reduce the cost of insurance to the consumer as much as possible. On the other hand, is it any wonder that the public are turning in increasing numbers to mutual and reciprocal inter-insurance schemes which have as their prime object the elimination of the stock company acquisition cost.

Hon. Mr. Justice Masten found as a fact that fire insurance commissions in Ontario were excessive. He referred to the utter failure of the companies to take any voluntary effective action limiting commissions and concluded by solemnly recommending "consideration by the Legislature of the desirability of limiting commissions by statute (Report, p. 40). Seven years have elapsed since the Masten report was published and what I would regard as very effective notice served upon the companies. Nevertheless nothing has been done. Conditions have gone from bad to worse. Fire commissions were once upon a time 15 per cent. flat; later the graded commission of 15-20-25 per cent. became prevalent; more recently the general agent with a 25 per cent. minimum commission was invented. New companies in the field found it cheaper to buy an established agent's patronage by offering increased commissions than to establish a branch office and build their own business. Established companies faced with the necessity of protecting their business, increased their commissions in self-defence. Thus the vicious circle has extended. In Toronto, the sky seems to be the commission limit; overhead writing by big agency organizations is increasingly common. If a mercantile risk in St. Catharines, for example, is insured by a local agent, he receives a flat 15 per cent.; if the same risk is insured by a Toronto general agent in the same company, he is sure to get 25 per cent. commission, and possibly more. In the casualty field conditions are equally bad. In a period of rate demoralization there is always an increase in the expense ratio and mounting commissions in automobile insurance are a concomitant of the cut-rate war. Accident and sickness insurance is probably the worst of all. There the business looks as though it were permanently saddled, in so far as effective control by the companies is concerned, with annual commission charge verging on 40 per cent.

All agree that the insurance agent should be adequately paid for his services. Competing agents earn their compensation by rendering services that are needed by the insured. But the measure of that service should be the measure of the compensation. Everyone is familiar with the Ontario agent's qualification law which looks to the elimination from the field of the great class of agents which renders no service for the remuneration they receive, but merely desire a license for the purpose of securing an agent's commission on their own property, or property of their employer, or property directly or indirectly controlled by them. No one will accuse the Ontario Department of having failed to administer that law to the very limit of its authority. But it is necessary to go further. The services rendered by bonafide agents vary with the nature of the risk. For example, the conscientious agent on a complicated mercantile fire policy will earn a handsome commission. On the other hand, an agent who places a policy under the Ontario Public Vehicles Act wherein the proprietor of a public vehicle operating on the highway as a public carrier is required to carry insurance, is performing a very small service for the insured. In the solution of this commission problem the companies themselves have been singularly lacking in ingenuity. There is no doubt to my mind that a stabilization of rates and a more equitable distribution of commission on the basis of services rendered would profit both the insurance agents and the public alike.

The companies must realize that the alternative to voluntary action designed to limit the expense of putting business on their books is to call for some form of legislation which will set up arbitrary and inelastic standards. Let it be hoped that the Masten recommendation respecting statutory limited commissions and the enactment of the Ontario rating law will be a sufficient spur to action. The task is by no means impossible. In that connection the recent experience in New York may be recalled. In 1923, competitive conditions in casualty lines were getting beyond control. The Superintendent of Insurance called the companies together and ultimately a set of rules governing acquisition and field cost supervision expenses was agreed upon. The plan was put into operation in 1923, and after nearly two years of operation it seems generally agreed that, while its imperfections are obvious, it has had a stabilizing effect on the business and accomplished a marked economy in acquisition costs.

Before concluding I have a word to say with regard to rating bureaus and schedule rating. It has been found wise and necessary to permit insurance companies to combine and form associations for the purpose of fixing and maintaining rates. The experience of one company or of many companies in a limited field, or over a short period of time, would obviously not give a sound basis on which to predicate rates. The only method by which there can be even an approximately equitable distribution of insurance cost is by combining the experience of many companies over a wide territory, and over a period of years. In this conclusion, I adopt the view of the Hon. Mr. Justice Masten. He said at p. 12 of his report, "I am of opinion that the operations of the Canadian Fire Underwriters' Association have been and are to the advantage and in the interests of the public, that such a combination tends strongly to maintain the solvency of companies to stabilize rates, to eliminate discrimination, and to assist in controlling the expenses of carrying on the business." "but, being a combination, ought to be fully subject to supervision and control by the State." Every insurance investigation has shown the absolute necessity of schedule rating. No situation should be tolerated which allows competition to become an influencing factor in the insurance rate. Rates must represent a scientific computation of experience with the function of the underwriter limited to the problem of adjusting such rates nicely to the hazard. At the same time, rating bureaus must awaken to their changed status in the eyes of the law. They are no longer eighteenth century price-fixing combinations in restraint of trade; they are quasi public-service bodies and as such should court publicity, take the public into their confidence, and be prepared to justify to the public the rates they prescribe. Moreover, a great deal of difficulty has been experienced in the past because rating bureaus have refused to admit to membership or furnish their rating service to mutual companies which pay dividends to their policyholders, or to any company not a member, including stock companies as well as mutuals. I am doubtful how this policy can be reconciled with the spirit of the Ontario rating law. In New York State, all rating bureaus are now required to admit to membership, and furnish their service without discrimination to any insurer licensed to undertake contracts of insurance in the state applying the preferential rules, subject to sharing the expense of maintaining the rating bureau in accordance with reasonable rules. From the present condition in the automobile field, in Ontario, it looks as though force of circumstances might bring this about, apart from legislation. Seventy companies are sharing the expense of maintaining a rating bureau and publishing a rate manual; ninety or more companies are openly using that manual as a basis for their rates.

I do not wish to be understood as advocating that every licensed company should be required to join a rating bureau, but I do believe that every company writing fire and casualty insurance should be required to comply with the rates of the rating bureau of which it is a member, or the rates of which it adopts as its standard, and that where a company adopts manual rates as its standard either openly or substantially, it should be permitted to charge only uniform percentage deductions from or additions to the manual rates, upon all classes of risks written by it and rated by the rating bureau. In this connection, it is to be remarked that we are fortunately placed in Canada in that, so far as I am aware, in no province is there presently organized more than

one rating bureau promulgating rates for the same class of insurance. Viewing the problem of legislative regulation of insurance rates in its national aspect, the importance of lack of conflict between rating bureaus in the several jurisdictions cannot be overestimated.

In the application of the rating law I feel that the Ontario Department may be likened to a mariner who sails uncharted seas. I have no delusion that it constitutes a cure-all; nevertheless, I have no doubt that the moral effect alone should ultimately react to the financial advantage of the public. There is an international tendency in recent years to put more power in the hands of the government. It has been pretty well established that the disease, in insurance circles at least, justifies the remedy. Far-sighted company officers will do well to appreciate that sooner or later changes must be made and that it is better for the companies to make the changes themselves than to wait for government officials, hostile legislators, or inquiry commissions to make changes for them. The companies have been singularly deficient in force and ingenuity in attacking their own problems. If it be admitted that they are really powerless in the face of unbridled competition, the Ontario rating law with or without further extensions may be of some assistance. Of one thing I am convinced, and that is that state supervision and regulation of insurance rates as initiated in Canada in the Ontario rating law should be regarded by the companies as not only a protection to the public but as a guarantee of adequate and reasonable rates to themselves, and that if they will work with rather than against the Department in its administration, the next few years should witness the elimination of many abuses in the business which have given rise to agitations in them for state rate-making or state insurance.

## EXHIBIT A

### PART XIV OF THE ONTARIO INSURANCE ACT, 1924, ENTITLED:

#### "RATES AND RATING BUREAUS"

#### AS AMENDED BY THE ONTARIO INSURANCE ACT, 1925

#### INTERPRETATION

259. In this part:

"Rating bureau" means any association or body incorporated or unincorporated, created or organized for the purpose of fixing or promulgating rates of premium payable upon contracts of insurance in Ontario, or the terms or conditions of such contracts, or for these and other purposes, or which assumes to fix or promulgate such rates, terms or conditions by agreement among the members thereof or otherwise.

#### FILING OF CONSTITUTION, BY-LAWS, ETC. IN OFFICE OF SUPERINTENDENT

260.—(1) Every rating bureau shall, forthwith after adoption, file in the office of the Superintendent duly certified copies of its constitution, articles of association and by-laws, and a list of members of such bureaus and their addresses, and thereafter shall file in the office of the Superintendent every amendment, revision or consolidation of its constitution, articles of association and by-laws, and notice of the admission of new members and the withdrawal of former members, within thirty days after the passing or adoption of such amendment, revision or consolidation, or after the admission or withdrawal of such members.

#### RETURN OF RATES

(2) Every rating bureau and every licensed insurer shall make a return under oath to the Superintendent in such form and at such times as he may require, showing every or any schedule of rates fixed, made or charged by them, together with such further or other information concerning such rates as he deems necessary or desirable.

#### DISCRIMINATION IN RATES

261. No rating bureau and no insurer authorized to transact the business of insurance within Ontario shall fix or make any rate or schedule of rates or charge a rate which discriminates unfairly between risks within Ontario of essentially the same physical hazard in the same territorial classification, or, if such rate be a fire insurance rate, which discriminates unfairly between risks in the application of like charges or credits or which discriminates unfairly between risks of essentially the same physical hazard in the same territorial classification and having substantially the same degree of protection against fire.

#### AUTHORITY TO REQUIRE INFORMATION TO BE FILED

262.—(1) The Superintendent may on written complaint by an insurer or an insured that discrimination exists, give notice in writing to a rating bureau or insurer, requiring such rating bureau or insurer to file with the Superintendent any schedules of rates or particulars showing how any specific rate is made up and any other information in connection therewith which he deems necessary or desirable.

#### TIME LIMIT FOR FILING INFORMATION

(2) Such rating bureau or insurer shall, within five days after the receipt of the notice, file with the Superintendent the schedules, particulars and other information required.

#### ISSUE OF ORDER PROHIBITING RATE

(3) The Superintendent may, within thirty days after the receipt of the information required, make an order prohibiting any rate which, in his opinion, contravenes the provisions of section 261 and directing that the discrimination be removed.

## NOTICE OF ORDER

(4) The Superintendent shall forthwith deliver to the rating bureau or insurer a copy of such order and reasons therefor and shall cause notice thereof to be published forthwith in *The Ontario Gazette*.

## RATING BUREAU NOT TO INCREASE RATE

(5) No rating bureau or insurer shall remove such discrimination by increasing the rates on any risk or class of risks affected by such order unless it be made to appear to the satisfaction of the Superintendent that such increase is justifiable.

## PENALTY

(6) Any rating bureau, insurer or other person failing to comply with any provision of such order shall be guilty of an offence.

## EFFECT OF ORDER; APPEAL

(7) Any order made under this section shall not take effect for a period of thirty days after its date and shall be subject to appeal within that time in the manner provided by section 13 of this Act, and in the event of an appeal the order of the Superintendent shall not take effect pending the disposition of the appeal.

## SUPERINTENDENT TO HAVE ACCESS TO BOOKS

263. The Superintendent or any person authorized under his hand and seal of office shall at all times have access to all such books, securities or documents of a rating bureau or insurer as are related to the schedules of rates of the rating bureau or insurer; and any officer or person in charge, possession, custody or control of such books, securities or documents who refuses or neglects to afford such access shall be guilty of an offence.

## INQUIRY BY SUPERINTENDENT

264.—(1) The Superintendent may inquire into any question which an insurer, insured or a rating bureau may bring before him with regard to insurance rates fixed by any rating bureau or charged by an insurer and also with regard to any other question arising out of the relationship or proposed relationship of the parties with reference to the insurance in question.

## REPORT OF SUPERINTENDENT

(2) The Superintendent shall not make any order pursuant to an inquiry under this section, but the result of such inquiry shall be reported in his annual report.

## THE ONTARIO INSURANCE ACT, 1924 (SECTION 64)

## "RECORDS AND RETURNS"

## RECORD OF PREMIUM INCOME AND LOSSES

64.—(1) Every licensed insurer which carries on in Ontario the business of fire insurance shall keep a record of its premium income derived from risks located in Ontario and of claims paid in respect of such risks so as to show at any time its experience according to the classification of occupancy hazards of the National Board of Fire Underwriters, with such modifications as the Superintendent may prescribe.

## AUDIT AND DIRECTION WHERE RECORDS NOT DULY KEPT

(2) If, at any time, it appears to the Minister on the report of the Superintendent that such records are not kept in such a manner as to show correctly the experience of the insurer in Ontario as herein required the Minister may nominate a competent accountant to proceed under his direction to audit the books and records of the insurer and to give such instructions as will enable the officer of the insurer to keep the records correctly thereafter.

## EXPENSES OF AUDIT

(3) The expense of such an audit shall be borne by the insurer and shall not exceed fifteen dollars per day and necessary travelling expenses of the accountant nominated, and the account shall, when certified and approved under the hand of the Superintendent, be paid by the insurer forthwith.

## ANNUAL STATEMENT OF PREMIUM INCOME AND LOSSES

(4) Every licensed insurer undertaking the business of fire insurance in Ontario, shall prepare and file annually with the Superintendent on or before the first day of July in each year, on a printed form to be supplied by the Superintendent, a sworn statement of the premium income and losses experienced within Ontario for the calendar year next preceding the date of the return according to the records required to be kept by this section.

## CONTRAVENTION OF SECTION AN OFFENCE

(5) Any insurer and the principal officer within Ontario of any insurer which contravenes the provisions of this section shall be guilty of an offence. 1922, c. 61, s. 9, 1925, cl. 54, s. 64 (Amended).

## REVIEW OF 1925 LEGISLATION

The current session of the Legislative Assembly witnessed the introduction of four Bills touching insurance matters. A private bill to incorporate the Anglican Church Mutual Fire Insurance Corporation was lost in the Private Bills Committee. A public bill introduced by Mr. Spence (Fort William), to enact so-called Resident Agency legislation was approved by the Legal Committee and passed into law. The government bill to amend The Ontario Companies Act, included certain amendments relating to the incorporation of purely mutual insurance corporations and to the amalgamation and voluntary liquidation of fraternal societies. The fourth Bill was that of the Department, designed to effect miscellaneous amendments to *The Ontario Insurance Act, 1924*.

The insurance legislation so enacted passed into law as *The Ontario Insurance Act, 1925* (Chapter 54), and *The Ontario Companies Act, 1925* (Chapter 53), and came into force on the date of Royal Assent: 14th April, 1925. The following is a synopsis of the more important changes, arranged to follow the Part headings of *The Ontario Insurance Act, 1924*:

**Part I: Superintendent and his duties:** The authority of the Superintendent to request information relative to any contract of insurance from any insurer is extended to include any insured.

A new section is added to require the Superintendent to prepare a report for the Lieutenant-Governor in Council upon the petition of any insurer praying to have its bonds authorized for court purposes.

**Part II: General Provisions:** The definition of what is to be deemed to be "carrying on the business of insurance in Ontario," is enlarged to include any club or society receiving moneys from its members out of which gratuities or benefits are paid upon the death of its members. The effect of the amendment is to require all such organizations to become licensed and comply with the provisions of the Act relating to fraternal societies or mutual benefit societies, according to the nature of the benefits paid.

The prohibitions of section 65 (7), touching non-admitted assets, are extended to include investments in office furnishings or equipment.

The right of licensed insurers to hold real estate *bona fide* mortgaged to them by way of security without a license in mortmain, is made clear. In addition, a subsection is added to provide that no forfeiture shall take effect until the expiration of six months' notice to the insurer of the intention to claim the forfeiture.

The provisions of section 71, respecting Underwriters' Agencies, are recast following Saskatchewan legislation, with particular reference to the form of policy which may be written through such agencies.

**Part III: Insurance Contracts:** A new section is added requiring all contracts of fire insurance upon Ontario property undertaken by licensed insurers, to be written through licensed resident agents. The section applies, however, only against Manitoba, Alberta, Saskatchewan and British Columbia, and such foreign jurisdictions as have resident agency legislation, and becomes automatically ineffective upon the repeal of any such legislation. Rolling stock of railroads, and property in transit in custody of common carriers, is also excepted.

"Insurer" is defined to exclude mutual insurance corporations, reciprocal exchanges and Lloyds.

**Part IV: Fire Insurance:** Statutory Condition 23 is amended by striking out the word "Ontario" and substituting therefor the words "this province," in the interests of uniformity.

**Premium Notes and Assessments:** Subsection 2 of section 100 is amended to require the Superintendent of Insurance to approve of any reduction in the minimum rates of mutual and cash-mutual fire insurance corporations carrying on business on the premium note plan.

The Canadian Millers' Mutual Fire Insurance Company is exempted from the compulsory reinsurance provisions of section 108.

**Part VI: Automobile Insurance:** The obligation of an applicant for automobile insurance to set forth in the written application the facts of any accidents in which his automobile has been involved, is limited to accidents "within the last three years preceding the application."

The Superintendent is authorized to approve of a modified form of application where the particulars required by section 165 (3) are inapplicable to any special form of policy.

The introductory words to variations in conditions are amended to make possible the issue of a uniform policy through the several provinces which have enacted uniform automobile statutory conditions.

**Part VII: Accident and Sickness Insurance:** The introductory words to variations in conditions are amended to make possible the issue of a uniform policy from the several provinces, which have enacted uniform accident and sickness statutory conditions.

The authority of the Superintendent contained in section 181 (4), to authorize the omission of inapplicable conditions is extended to include the omission of parts of a condition.



*Part X: Fraternal Societies:* The formation of so-called Assessment Plan Life Insurance Clubs is anticipated and all such clubs are now required to be licensed and comply with the provisions of the Act. (*Vide Part II, supra*).

The responsibility for the readjustment of fraternal societies, the membership of which is limited to municipal or government employees, such as the Toronto Police Benefit Fund and The Federated Association of Letter Carriers, is shifted from the Department to the head of the municipality or government of which the members of the society are employees. Moreover, such societies are required to file actuarial valuations only if and when required by the Superintendent.

Certain minor amendments are effected to sections 200 and 201, to contemplate the existing practice of fraternal societies incorporated by Dominion authority.

Notice required to be given to members of fraternal societies is authorized to be given by publication in the official paper of the society.

The amalgamation or reinsurance of the contracts of fraternal societies is facilitated. (*Vide Part XV, and Companies Act, post*). The voluntary liquidation of fraternal societies without the approval of the Superintendent is prohibited. (*Vide Companies Act, post*).

*Part XII: Reciprocal Insurance Exchanges:* This Part is brought into force as of the first of January, 1925, subject to an amendment to authorize the Superintendent, with the approval of the Minister, to require an exchange, as a condition of the issue or renewal of its license, to deposit approved securities with the Minister in such amounts and upon such terms and conditions as the Superintendent may deem proper.

*Part XIV: Rates and Rating Bureaus:* The Superintendent is authorized to require all rating bureaus and licensed insurers to make a return in such form and at such time as he may require, showing their schedules of rates and other information relating thereto.

The provisions respecting discrimination are amended to provide that no rating bureau or licensed insurer shall fix or charge any rate which discriminates unfairly between risks within Ontario of essentially the same physical hazard within the same territorial classification. The right of an insured to file a complaint pursuant to section 262, touching discrimination in rates, is enlarged to confer the same right upon an insurer. These three amendments, together with the amendment authorizing the Superintendent to request information from insured relative to insurance contracts (*vide Part I, supra*) are designed to expedite the enforcement of the discrimination provisions of the Act.

*Part XV: Amalgamation:* The provisions of this Part have been revised to facilitate the amalgamation or reinsurance of the contracts of fraternal societies. No reinsurance agreement may be entered into unless and until the permission of the Superintendent has been obtained. Where a fraternal society, owing to depletion of membership or otherwise, should, in the best interests of its members and in the opinion of the Superintendent, consider the advisability of reinsuring its contracts, the Superintendent is to so advise the society, pursuant to which the governing executive authority of the society may call a special meeting to consider the request of the Superintendent. (*Vide Part XV, Companies Act*.)

*Part XV: Ontario Companies Act:* The powers of mutual and cash-mutual insurance corporations without guarantee capital stock and operating on the premium note plan, hereafter incorporated, are limited to undertaking contracts of fire insurance upon agricultural property.

The authority of fraternal societies to amalgamate with each other or to transfer or reinsure their contracts is confirmed, and it is provided that the agreement may be entered into by the governing executive authority if and when the principle of amalgamation, transfer or reinsurance has been approved, or the agreement confirmed, by the majority vote of the members at a general meeting of the society.

The voluntary liquidation or winding-up of a fraternal society is prohibited, except with the written consent of the Superintendent.

## UNDERWRITERS' AGENCIES

The following insurers have been licensed to issue policies through the underwriters' agencies noted after their respective names:

Company	Agency
Aetna Insurance Company	Aetna Fire Underwriters' Agency.
Employers' Liability Assurance Corporation, Limited	Britannic Underwriters' Agency.
Norwich Union Fire Insurance Society, Limited	British and Canadian Underwriters' Agency.
British America Assurance Company	British Empire Underwriters' Agency.
Retail Hardware Mutual Fire Insurance Company	Canadian Hardware and Implement Underwriters' Agency.
Hardware Dealers' Mutual Fire Insurance Company	
Minnesota Implement Mutual Fire Insurance Company	Canadian Motor Underwriters' Agency.
Lumbermen's Mutual Casualty Company	
Central Manufacturers' Mutual Fire Insurance Company	Delaware Underwriters.
Westchester Fire Insurance Company	
Scottish Union and National Insurance Company	Edinburgh Underwriters' Agency.
Western Assurance Company	Imperial Guarantee and Accident Underwriters' Agency.
British America Assurance Company	
London Assurance	London Underwriters' Agency.
St. Paul Fire and Marine Insurance Company	Minnesota Underwriters' Agency.
Insurance Company of North America	Montreal Underwriters' Agency.
Liverpool, London and Globe Insurance Company, Limited	National Liverpool Underwriters' Agency.
Hartford Fire Insurance Company	New York Underwriters' Agency.
Providence-Washington Insurance Company	Providence Underwriters' Agency.
Great American Insurance Company	Rochester Underwriters' Agency.
Western Assurance Company	St. Lawrence Underwriters' Agency.

## INSURANCE BROKERS

List of insurance brokers licensed to transact business with unlicensed insurers for license term ending 30th June, 1926.

Armour, Bell, Boswell & Cronyn, Toronto.	Reed, Shaw & McNaught, Toronto.
Armstrong, Dewitt & Crossin, Toronto.	Ring, Charles Edward, Toronto.
Barker, Wesley E., Toronto.	Robertson, Percy, Toronto.
Barton & Ellis, Limited, Toronto.	Rotenberg, Louis, Jr., Toronto.
Hardy & Reynolds, Ottawa.	Ryan Agency, Limited, Toronto.
Ireland, Aubrey E., Toronto.	Smith & Walsh, Toronto.
Irish & Maulson, Limited, Toronto.	Toronto Insurance and Vessel Agency, Limited, Toronto.
Jones & Proctor Bros., Limited, Toronto.	Willis, Faber & Company of Ontario, Limited, Toronto.
Jones, Seneca & Sons, Hamilton.	Wilson, Bird & Co., Toronto.
Lauder, William, Toronto.	
Mitchell & Ryerson, Toronto.	
Muntz & Beatty, Toronto.	

## GUARANTEE COMPANIES

List of licensed insurers whose bonds have, by Order-in-Council of the Lieutenant-Governor of Ontario, been authorized for acceptance in lieu of personal or private suretyship prescribed or required by Chapters 5 and 67 of 9 Edw. VII. and 62 Vict. (2nd Sess.), Chap. 12, s. 69.

1. Alliance Assurance Company.	18. London and Provincial Marine and General Insurance Company, Limited.
2. American Surety Company of N. Y.	19. Maryland Casualty Company.
3. Canada Accident and Fire Assurance Company.	20. National Surety Company.
4. Canadian Surety Company.	21. North British and Mercantile Insurance Company.
5. Dominion Gresham Guarantee and Casualty Company.	22. Northern Assurance Company, Limited.
6. Dominion of Canada Guarantee and Accident Insurance Company.	23. Norwich Union Fire Insurance Society, Limited.
7. Employers' Liability Assurance Corporation (Limited).	24. Ocean Accident and Guarantee Corporation, Limited.
8. Fidelity and Casualty Company of New York.	25. Railway Passengers' Assurance Company of London, England.
9. Fidelity Insurance Company of Canada.	26. Royal Exchange Assurance Company.
10. General Accident Assurance Company of Canada.	27. Royal Insurance Company.
11. Globe Indemnity Company of Canada.	28. Scottish Metropolitan Assurance Company, Limited.
12. Guarantee Company of North America.	29. Sun Insurance Office.
13. The Guardian Insurance Company of Canada, Montreal, Quebec.	30. Toronto Casualty Fire and Marine Insurance Company.
14. Hartford Accident and Indemnity Company.	31. United States Fidelity and Guaranty Company.
15. Imperial Insurance Office.	32. Western Assurance Company.
16. London and Lancashire Guarantee and Accident Company of Canada.	33. World Marine and General Insurance Company, Limited.
17. London Guarantee and Accident Company, Limited.	34. Yorkshire Insurance Company.





# LOAN AND TRUST CORPORATIONS' STATEMENTS

BEING

ABSTRACTS FROM FINANCIAL STATEMENTS  
MADE BY

BUILDING SOCIETIES, LOAN CORPORATIONS, LOANING LAND  
CORPORATIONS, AND TRUST COMPANIES

FOR THE YEAR ENDED  
31st DECEMBER, 1924

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PRINTED BY ORDER OF  
THE LEGISLATIVE ASSEMBLY OF ONTARIO

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ONTARIO

TORONTO

Printed and Published by Clarkson W. James, Printer to the King's Most Excellent Majesty

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ONTARIO

## DEPARTMENT OF INSURANCE

TO THE HONOURABLE W. F. NICKLE, K.C., M.P.P.,  
*Minister in charge of the Department.*

SIR,—I have the honour to submit herewith the Twenty-eighth Annual Report of the Registrar of Loan Corporations for the year ended 31st December, 1924.

The statements included in this report are arranged alphabetically according to the classes of corporations defined by the Act, namely, Loan Corporations, Loaning Land Corporations, and Trust Companies. In addition, there are certain statistical tables, tabulated summaries and comparative statements more fully described in the Table of Contents.

The preliminary text submitted with the Abstract of this report, under date May 8th, 1925, outlined registry changes during the year and important features of 1924 business. The said preliminary text is included herewith on the next following page. The publication and distribution of an abstract of this report early in May should relieve any embarrassment occasioned by the delayed publication, owing to circumstances beyond the control of the Department, of the present detailed report.

All of which is respectfully submitted,

*Registrar of Loan Corporations.*

Parliament Buildings, December 15th, 1925.







ONTARIO

## DEPARTMENT OF INSURANCE

TO THE HONOURABLE W. F. NICKLE, K.C., M.P.P.,  
*Minister in charge of The Department of Insurance, Ontario.*

SIR, —

I have the honour to submit herewith an abstract of the Twenty-eighth Annual Report of the Registrar of Loan Corporations of Ontario, upon the affairs of all registered loan corporations, loaning land corporations and trust companies doing business in Ontario during the year ending 31st December, 1924.

This Report shows in tabulated summaries the financial condition of these corporations as taken from their annual statements filed with the Department on or before the last day of February, 1925, in respect to their business for the preceding calendar year, subject in some cases to certain adjustments and corrections necessary to secure uniformity and comply with the provisions of the Act. It is to be distinctly understood however, that subsequent to the annual inspection now proceeding, the statements herein contained are subject to such further changes or modifications as may, in the opinion of the Registrar, be necessary to show the true and correct financial condition of each corporation. The Department does not assume responsibility for the correctness of the figures submitted or for the valuation of the securities which compose the assets of the corporations.

The report is arranged alphabetically according to the class of corporations defined by the Act, namely, loan corporations, including loaning land corporations, and trust companies.

### REGISTRY CHANGES

Since the publication of last year's report, one new loan corporation has been incorporated and registered, a second loan corporation voluntarily reduced its paid-up capital stock from \$500,000 to \$100,000, the registry of a third loan corporation was cancelled, and the assets and liabilities of one trust company were acquired by a second trust company.

By virtue of Letters Patent dated the 5th day of February, 1925, the Ontario Mortgage Company was incorporated as a loan corporation under the Loan and Trust Corporations Act. An authorized capital of \$300,000 is divided into three thousand shares of \$100 each. The full number of shares so authorized have been subscribed. The corporation commenced business with a paid-up capital of \$50,000. The corporation is carrying on business as a loan corporation within Ontario with head office in the city of Toronto. Messrs. Bain, Bicknell and Company are the solicitors of the new corporation.

As of 31st October, 1924, the Provident Investment Company disposed of certain of its assets and in consideration therefor the purchaser assumed certain liabilities and submitted for cancellation \$400,000 of paid-up capital stock. A by-law was duly passed approving the reduction in the paid-up capital stock of the corporation from \$500,000 to \$100,000. The Lieutenant-Governor in Council subsequently approved and confirmed the said by-law, pursuant to section 98 of The Loan and Trust Corporations Act.

The Great West Permanent Loan Company is incorporated under Dominion authority and subject to the provisions of the Loan Companies Act, 1914 (Dominion). It was heretofore registered under the Loan and Trust Corporations Act of Ontario and subject also to the provisions of that statute. The corporation's operations were subject to a conditional certificate granted under the Dominion Act and to certain specific conditions of registry under the Ontario Loan and Trust Corporations Act. On November 8th, 1924, the Minister of Finance refused the renewal of the conditional certificate under the Dominion law, and the Ontario Registrar of Loan Corporations cancelled the registry of the corporation in Ontario. The Dominion Department having assumed regulation of the business of the corporation as a whole, the Ontario Department has decided to allow the Ontario situation to await the action of the Dominion. For this reason and because the registry of the corporation in Ontario has been cancelled, its financial statement is not shown in this report. The decision of the Department is due in this case entirely to the particular circumstances thereof, and is not to be regarded in any way as a precedent in future or other circumstances.

By an agreement dated the 28th day of August, 1924, the National Trust Company, Limited, of Toronto, acquired by purchase the assets and liabilities, business, rights, property and goodwill, etc., of the Mercantile Trust Company of Canada, Limited, with head office in Hamilton, Ontario. This agreement was ratified and confirmed by the shareholders of both companies and subsequently approved by His Honour the Lieutenant-Governor in Council. The transfer became effective as of the 1st day of January, 1924. No statement of the affairs of the Mercantile Trust Company appears in this report.

#### OUTSTANDING FEATURES OF 1924 BUSINESS

The omission of the annual statement of the Great West Permanent Loan Company from this report renders a comparison of the summaries contained herein with those of the previous year somewhat difficult. Under the circumstances, and for the purposes of comparison only, figures relating to The Great West Permanent Loan Company have been eliminated from 1923 totals as well as from those for 1924.

A comparison of the summaries found in this report with those of the previous year shows an increase of more than \$5,000,000 in the total assets of loan and trust corporations registered in Ontario. It must be borne in mind, however, that the 1924 total was decreased by nearly \$2,900,000 as a result of the sale of the greater portion of the assets of The Provident Investment Company. The true increase, therefore, is nearer \$8,000,000. Trust companies contributed about \$4,700,000 of this latter amount. A comparative summary of these figures is shown on page 284.

Mortgage investments amounting to more than \$190,000,000 constituted 62.9 per cent. of the total assets of all corporations. At the end of 1923, the total mortgage investments amounted to over \$187,000,000 and constituted 63.1 per cent. of total assets. The tendency to increase this class of security, noted in last year's annual report, is not evident this year. The statement of mortgage investments of each of the corporations classified as to provinces is shown on pages 278, 282. A schedule of like nature was included in last year's annual report, with which detailed comparisons may be made. The schedules of mortgages do not include accrued interest. A comparison of total mortgage investments held would indicate that loan corporations have been decreasing their holdings in Western mortgages and increasing those in Ontario and Quebec. Corporations report an improvement in interest collections on Western mortgages during the past year.

Real estate held for sale by all corporations amounted at the end of the year to slightly more than \$8,000,000 or 2.6 per cent. of the total assets. This marks an increase of approximately \$1,050,000 over the preceding year. It is to be noted that loan corporations show a decrease of \$74,000, loaning land corporations, exclusive of the Provident Investment Company, an increase of \$790,000, and trust companies an increase of more than \$330,000. It was noted a year ago that the amount represented by this class of asset had increased by 16 per cent. This year's figures mark a further increase of more than 12 per cent., indicating that foreclosures are continuing to be more rapid than sales.

Investments in Government bonds by all registered corporations increased during the year by \$375,000, the holding of this class of security by loan corporations increasing by more than \$1,125,000, accompanied by decreased holdings of trust companies amounting to \$750,000. The total investment in Canadian municipal securities remains practically unchanged. Investments in other bonds and stocks amount at the end of 1924 to nearly \$21,000,000 as compared with \$28,000,000 at the end of the preceding year. This substantial decrease is accounted for by a reduction in the holdings of the Provident Investment Company of nearly \$2,000,000 and a reduction in the holdings of the Credit Foncier (Franco-Canadien) of more than \$5,000,000. A year ago the latter corporation held its own bonds to the amount of \$5,700,000 whereas this year such holdings amount to less than \$2,000,000.

There has been a substantial increase, \$5,100,000, in the amount of outstanding debentures of loan corporations payable in Canada. A year ago the increase noted was less than \$2,000,000. On the other hand, debentures payable abroad have decreased by more than \$18,000,000, largely accounted for by the policy of the Credit Foncier in purchasing at a favourable rate of exchange, and cancelling large blocks of its debentures held and payable in France. The foreign debentures of other loan corporations have decreased in amount very slightly. The following table shows the amount of debentures, both domestic and foreign, issued and outstanding at the end of each of the last ten years and indicates the decline in loan corporation funds from 1915 to 1921 and the subsequent recovery. The remarkable reduction in the amount of debentures payable abroad during the past year is graphically indicated.

	Payable in Canada	Payable abroad
*1915.....	\$28,435,263	\$77,675,532
*1916.....	28,169,467	73,784,756
*1917.....	28,805,785	69,094,057
1918.....	27,438,420	69,663,965
1919.....	26,224,619	69,991,837
1920.....	29,037,935	64,355,393
1921.....	29,982,858	62,814,676
1922.....	32,394,820	65,197,496
1923.....	34,290,528	68,350,622
1924.....	38,568,404	48,081,643

\*Interest not included.

The amount on deposit with loan and trust corporations amounts to \$39,120,000, an increase of almost \$2,000,000 over the preceding year. Deposits with loan corporations increased by \$1,150,000 and deposits with trust companies by \$915,000.

The total amount of estates, trust and agency funds administered by trust companies shows a further substantial increase during the past year, the amount under administration at the end of the year being \$823,000,000 as compared with \$766,000,000 at the end of 1923.

The total net profit of all loan corporations for the year 1924 amounted to \$4,280,781.84. The total net profit of trust companies for the same period was \$2,137,111.42. Expenses of administration, as reported by the companies, amounted in the case of loan corporations to \$2,062,388.45, and in the case of trust companies to \$3,644,039.93. A statement including these figures is set out on page 287.

#### REVIEW OF LEGISLATION

The current session of the Legislative Assembly witnessed the enactment of certain amendments to the Loan and Trust Corporations Act, recommended by the Department. This Act, which is known as *The Loan and Trust Corporations Act, 1925*, and cited Statutes of Ontario, 1925, Chapter 55, came into force on the date it received Royal Assent, viz., 14th day of April, 1925. The Act is set out in full on pages ix and x of this report.

By way of summary, a new section is added after section 33, prohibiting a corporation loaning or advancing money to any of its directors or auditors or to the wife or child of any director or auditor. Section 111, dealing with the annual report of the Registrar, is repealed and a more detailed provision is substituted therefor. The new section extends the authority and widens the responsibility of the Registrar by authorizing him to make corrections in annual statements and to increase or diminish the assets or liabilities of corporations in his annual report in such a manner as to indicate the true and correct financial condition of the corporation to the public. The same section authorizes the Registrar to secure an appraisal of over-valued real estate for the purposes of his report, and also to require any corporation to dispose of any unauthorized investments acquired after the passing of the Act. These amendments are similar to comparable sections in the Loan Companies Act, 1914 (Dominion), and the Trust Companies Act, 1914 (Dominion). Their enactment marks a further step forward in the interests of intelligent supervision and regulation of loan and trust corporations in Ontario.

#### APPOINTMENT OF CHIEF INSPECTOR

In November, 1924, the Lieutenant-Governor in Council appointed W. K. Colin Campbell C.A., of the accounting firm of Welch, Campbell & Lawless, Toronto, as chief inspector in the Department of Insurance, directly responsible to the Registrar for the examination of loan and trust corporations. Mr. Campbell is a man of wide accounting experience, who brings to his new and important duties high professional qualifications calculated to increase the prestige and usefulness of the Department.

Yours faithfully,



*Registrar of Loan Corporations.*

Parliament Buildings, Toronto, May 8th, 1925.



# Loan and Trust Corporations Act 1925

Assented to 14th April, 1925.

## CHAPTER 55

### AN ACT TO AMEND THE LOAN AND TRUST CORPORATIONS ACT

His Majesty, by and with the advice and consent of the Legislative Assembly of the Province of Ontario, enacts as follows:—

1. This Act may be cited as *The Loan and Trust Corporations Act, 1925*. Short title Act, 1925.

2. *The Loan and Trust Corporations Act* is amended by adding thereto the following section,— Rev. Stat. c. 184, s. 32, amended.

(33a) A corporation shall not lend or advance money to any of its directors or auditors or to the wife or child of any director or auditor. Loans to directors and auditors prohibited.

3. Section 111 of *The Loan and Trust Corporations Act* is repealed and the following substituted therefor,— Rev. Stat. c. 184, s. 111, repealed.

111.—(1) The Registrar shall prepare for the Minister from statements filed by the corporations and from any inspection or enquiries made, an annual report, showing particulars of the business of each corporation as ascertained from such statement, inspection and enquiries and such report shall be printed and published forthwith after completion. Annual Report.

(2) In his annual report the Registrar shall allow as assets only such of the investments of the several corporations as are authorized by this Act or by their Acts of incorporation or by the general Acts applicable to such investments. Only authorized investments allowed as assets.

(3) In his said report the Registrar shall make all necessary corrections in the annual statements made by the corporations herein provided and shall be at liberty to increase or diminish the assets or liabilities of such corporations to the true and correct amounts thereof as ascertained by him in the examination of their affairs at the head office or any branch thereof or otherwise. Corrections in annual statements by Registrar.

(4) If it appears to the Registrar or if he has any reason to suppose from the statements prepared and delivered to him by the corporations or otherwise, that the value placed by any Appraisal of over-valued real estate.

corporation upon the real estate owned by it or any parcel thereof, is too great; or that the amount secured by mortgage or hypothec upon any parcel of real estate, together with interest due and accrued thereon is greater than the value of such parcel or that such parcel is not sufficient for such loan and interest; or that the value of any investments of the funds of the corporation or of its trust funds is less than the amount of the value of the investments shown in the books of the corporation; he may either require such corporation to secure an appraisalment of such real estate or other security by one or more competent valutors or may himself procure such appraisalment at the expense of the corporation and if it is made to appear that the value of such real estate or other security held, is less than the amount at which it is carried on the books of the corporation or is not adequate security for the loan and interest, he may write off such real estate, loan and interest, or investment, a sum sufficient to reduce the book value of the same to such amount as may fairly be realizable therefrom, such amount in no case to exceed the appraised value, and may insert such reduced amount in his said report.

Any corporation may be required to dispose of unauthorized investments.

- (5) The Registrar may request any corporation to dispose of and realize any of its investments acquired after the passing of this Act and not authorized by this Act, and the corporation shall within sixty days after receiving such request absolutely dispose of and realize the said investments, and if the amount realized therefrom falls below the amount paid by the corporation for the said investments, the directors of the corporation shall be jointly and severally liable for the payment to the corporation of the amount of the deficiency; provided that if any director present when any such investment is authorized does forthwith, or if any director then absent does, within twenty-four hours after he becomes aware of such investment and is able to do so, enter on the minutes of the board of directors his protest against the same, and within eight days thereafter gives notice of his protest by registered letter to the Registrar, such director may, thereby, and not otherwise, exonerate himself from such liability.

Commencement of Act.

4. This Act shall come into force on the day upon which it receives the Royal Assent.

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NOTE.

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Section 112 of the Loan and Trust Corporations Act (R.S.O. 1914, Chap. 184) provides as follows:—

112.—(1) No corporation shall, under the penalty of becoming disentitled to registry or of having its registry suspended or cancelled, make, print, publish, circulate, authorize, or be a party or privy to the making, printing, publishing, or circulating of any statement or representation that its solvency or financial standing is vouched for by the Registrar or that the publication of its statement in his report is a warranty or representation of the solvency of the corporation, or of the truth or accuracy of such statement in any particular.



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# I. LOAN CORPORATIONS

A. CORPORATIONS HAVING PERMANENT STOCK ONLY

DETAILED REPORTS OF THE SEVERAL CORPORATIONS

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## THE BRITISH MORTGAGE LOAN COMPANY OF ONTARIO—Continued

## REVENUE ACCOUNT

## Income

1. Rents earned.....		\$	108 67
2. Interest earned on:			
(a) Mortgages and agreements for sale.....	\$	188,358 15	
(b) Bonds, debentures and stocks.....		53,991 86	
(c) Bank deposits.....		1,336 89	
(d) Other interest earned.....		1,239 71	
			244,926 61
3. Profit on sale of securities and real estate.....			2,304 63
Total.....	\$		247,339 91

## Expenditure

4. Interest incurred during the year on:			
(a) Debentures and debenture stock.....	\$	69,240 87	
(b) Deposits.....		47,724 88	
			\$ 116,965 75
5. Licenses and taxes other than taxes on real estate:			
(a) Dominion.....	\$	10,405 89	
(b) Provincial.....		2,304 16	
(c) Municipal.....		248 50	
			12,958 55
6. Commission on loans and on sale of debentures and real estate.....			2,122 10
7. All other expenses incurred—Salaries, \$16,356.67; directors' fees, \$2,860.00; votes of shareholders and auditors' fees, \$1,810.00; subscriptions, \$180.00; insurance, \$179.97; printing and stationery, \$1,228.67; advertising, \$299.90; postage, telegrams, telephones and express, \$1,235.00; miscellaneous, \$2,808.39; total.....			26,958 60
8. Net profit transferred to Profit and Loss Account.....			88,334 91
Total.....	\$		247,339 91

## PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year.....	\$	5,288 36
Amount transferred from Revenue Account.....		88,334 91
Total.....	\$	93,623 27
Dividends to shareholders declared during year.....	\$	70,000 00
Amount transferred to Special Reserves and Contingency Accounts.....		20,000 00
Balance of account at December 31st, 1924.....		3,623 27
Total.....	\$	93,623 27

## MISCELLANEOUS

- Average rate of interest per annum earned by the Corporation during the year on: (a) Mortgages and agreements for sale of realty, 7.087%; (b) Government Bonds, 5.50%; (c) Canadian municipalities, school districts, and rural telephone companies' debentures, 6.912%.
- Average rate of interest per annum paid by the Corporation during the year on: Deposits, 4%; debentures payable in Canada, 5%.
- Loans written off: Miller Farm, \$3,000.00—loss, \$250.00; Johnston Farm, \$10,000—loss, \$225.00.
- Officers of the Corporation who are under bond and for the following amounts respectively: J. A. Davidson, \$5,000.00; W. P. Bradshaw, \$2,000.00; W. F. Nickel, \$2,000.00.
- Dividend-days of the Corporation in 1924, and rates of dividends declared payable on those days respectively: Jan. 2, 1924, at 8%; July 2, 1924, at 6%.
- Date appointed for the Annual Meeting: Jan. 22, 1925. Date of last Annual Meeting, Jan. 24, 1924.
- Amount of actual cash receipts during the year for:

(a) Interest on mortgage investments.....	\$	191,476 11
(b) Interest on bonds and debentures.....		57,805 33
(c) Net revenue from real estate (less disbursements).....		108 67
(d) Revenue from bank balances.....		1,336 89
		\$ 250,727 00
- Amount of interest permanently capitalized during the year..... 849 85

## THE BRITISH MORTGAGE LOAN COMPANY OF ONTARIO—Continued

## CONSTATING INSTRUMENTS

Incorporated by Letters Patent of Ontario, dated October 5th, 1877 (Lib. 5, No. 52), issued under R. S. O. 1877, c. 150, which Act was continued by R. S. O. 1887, c. 157, and was as to Loan Corporations superseded by 60 V. c. 38 (O), now R.S.O. c. 184.

The lending and the borrowing powers of the company are derived from its Letters Patent and the above public general Statute.

## SCHEDULE B

## Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31ST, 1924, CLASSIFIED AS TO PROVINCE.

Province	Total Principal unpaid		Total Interest due		Total Interest accrued		Total	
	\$	c.	\$	c.	\$	c.	\$	c.
Ontario.....	2,756,314	00	17,728	00	63,980	00	2,838,022	00

## SCHEDULE B

## Section B

LOANS SECURED BY MORTGAGES ON LAND.

	Principal		Interest due and unpaid		Interest accrued	Total				
			Under six months	Six months and over						
	\$	c.	\$	c.	\$	c.	\$	c.		
First mortgages under which no legal proceedings have been taken.....	2,756,314	00	9,586	00	8,142	00	63,980	00	2,838,022	00

## THE BRITISH MORTGAGE LOAN COMPANY OF ONTARIO—Continued

## SCHEDULE B

## Section C

MORTGAGE LOANS OR AGREEMENTS FOR SALE OR PURCHASE OF PROPERTY OF OR IN EXCESS OF 2 PER CENT. OF THE COMBINED PAID-UP CAPITAL AND SURPLUS OF THE CORPORATION OR IN EXCESS OF \$50,000.

Short description of property	Original Principal		Amount of instalments of principal due but unpaid	Amount of interest due and unpaid whether capitalized or not	Interest accrued		Total amount at which carried in Corporation's books					
	\$	c.			\$	c.	\$	c.				
47' 6", King Street (Weber Block)....	25,000	00	5,000	00			352	00	30,352	00		
Warehouse 294-6 Richmond Street..	30,000	00					525	00	30,525	00		
Warehouse 92-4 Adelaide Street West.	52,000	00					975	00	52,975	00		
Apartment block, 148 Dundas Street.....	50,000	00		500	00	1,763	00	305	00	49,068	00	
Brick block, King and Yonge Streets.....	17,600	00	8,800	00			154	00	26,554	00		
Apartment, 280 Bloor St. West, Toronto..	20,000	00				507	00	193	00	20,700	00	
Apartment, lot 21, Gordon Avenue, (Nanton Court) Toronto.....	45,000	00					281	00	45,281	00		
About 12 different stores and properties, Stratford.....	25,000	00					585	00	25,585	00		
Several blocks, stores, houses, etc., Stratford.....	75,000	00					866	00	74,866	00		
Opera house, stores & apartments, Stratford.....	60,000	00					1,758	00	61,758	00		
Total..	399,600	00	13,800	00	500	00	2,270	00	5,994	00	417,664	00

**THE BROCKVILLE LOAN AND SAVINGS COMPANY**

**Head Office, Brockville, Ontario**

**OFFICERS**

President—D. W. DOWNEY.  
Vice-President—J. GILL GARDNER.

Manager—L. C. DARGAVEL.  
Secretary—J. M. CLEMENTS.

**DIRECTORS**

D. W. DOWNEY.  
J. GILL GARDNER.  
C. S. COSSITT.

ALBERT GILMOUR.  
ADAM FULLERTON.  
FRANK H. FULFORD.

L. C. DARGAVEL.

AUDITORS—C. S. SCOTT & Co., Chartered Accountants

**CAPITAL**

Amount of Capital Stock authorized.....	\$	500,000	00
Amount subscribed:			
Ordinary.....		350,000	00
Amount paid in cash:			
On \$350,000 stock, 40% called, paid in full.....		350,000	00

**BALANCE SHEET AS AT 31st DECEMBER, 1924**

**Assets**

1. Book value of real estate held by the corporation:			
Freehold land (including buildings).....	\$	11,553	93
2. Amount secured by mortgage on real estate, including:			
First mortgages and charges.....	\$	746,788	08
Agreements for sale.....		15,844	00
Interest due.....		3,568	69
Interest accrued.....		14,588	59
			<u>780,789 36</u>
			(See Schedule B)
3. Book value of bonds, debentures and debenture stocks:			
(a) Government:—Dominion, Provincial and			
United Kingdom.....	\$	10,252	83
Interest accrued.....		90	40
			<u>10,343 23</u>
(b) Canadian municipalities, school districts			
and guaranteed school debentures.....	\$	67,355	17
Interest due.....		Nil	
Interest accrued.....		1,115	80
			<u>68,470 97</u>
4. Cash on hand.....		78,814	20
5. Cash on deposit with banks.....		6,728	98
6. All other assets.....		53,378	14
		1,178	99
			<u><u>932,443 60</u></u>

**Liabilities**

*To the Public*

1. Amount of debentures and debenture stock issued and outstanding:			
Payable in Canada.....	\$	15,000	00
Interest accrued.....		128	80
			<u>15,128 80</u>
2. Amount of money deposited with the corporation.....	\$	348,827	34
Interest accrued thereon.....		13,632	06
			<u>362,459 40</u>
3. Taxes due and accrued.....		3,380	52
4. All other liabilities.....		598	15
			<u>381,566 87</u>

*To Shareholders*

5. Reserve funds.....		175,000	00
6. Contingency fund.....		8,079	41
7. Dividends to shareholders declared and unpaid.....		12,250	00
8. Paid-up capital.....		350,000	00
9. Balance of Profit and Loss Account.....		5,547	32
			<u>550,876 73</u>
Total.....	\$	932,443	60
Total Liabilities.....	\$	932,443	60

## THE BROCKVILLE LOAN AND SAVINGS COMPANY—Continued

## REVENUE ACCOUNT

## Income

1. Interest earned on:			
(a) Mortgages and agreements for sale.....	\$	63,355 09	
(b) Bonds, debentures and stocks.....		4,758 00	
(c) Bank deposits.....		290 89	
		<u>          </u>	\$ 68,403 98
2. All other revenue.....			454 13
Total.....	\$		<u><u>68,858 11</u></u>

## Expenditure

3. Interest incurred during the year on:			
(a) Debentures and debenture stock.....	\$	266 30	
(b) Deposits.....		13,632 06	
(c) Other borrowed money.....		67 74	
		<u>          </u>	\$ 13,966 10
4. Amount by which ledger values of assets were written down.....			131 00
5. Licenses and taxes other than taxes on real estate:			
(a) Dominion.....	\$	3,985 01	
(b) Provincial.....		530 11	
(c) Municipal.....		269 18	
		<u>          </u>	4,784 30
6. Commission on loans and on sale of debentures and real estate.....			1,019 75
7. All other expenses incurred:—Salaries, \$5,492.50; directors' fees, \$1,150.00; auditors' fees, \$450.00; legal fees, \$882.24; rents, \$736.48; travelling expenses, \$15.60; printing and stationery, \$757.96; advertising, \$125.64; postage, telephones and express, \$349.51; miscellaneous, \$1,761.08; total.....			11,721 01
8. Net profit transferred to Profit and Loss Account.....			37,235 95
Total.....	\$		<u><u>68,858 11</u></u>

## PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year.....	\$	7,803 05
Amount transferred from Revenue account.....		37,235 95
Total.....	\$	<u><u>45,039 00</u></u>
Dividends to shareholders declared during year.....	\$	24,491 68
Amount transferred to Special Reserves and Contingency Accounts.....		15,000 00
Balance of account at December 31st, 1924.....		5,547 32
Total.....	\$	<u><u>45,039 00</u></u>

## MISCELLANEOUS

- Average rate of interest per annum earned by the Corporation during the year on: (a) Mortgages and agreements for sale of realty, 7.90%; (b) Government Bonds, 5½%; (c) Canadian municipalities, school districts, and rural telephone companies debentures, 5.85%.
- Average rate of interest per annum paid by the Corporation during the year on: Deposits, 4%; debentures payable in Canada, 5½%.
- Officers of the Corporation who are under bond and for the following amounts respectively: L. C. Dargavel, managing director, \$10,000; J. M. Clements, secretary-treasurer, \$5,000.
- Dividend-days of the Corporation in 1924, and rates of dividends declared payable on those days respectively: 7%, January 2 and July 2.
- Date appointed for the Annual Meeting: February 11, 1925. Date of last annual meeting, February 13, 1924.
- Special general meetings held during year: dates: March 3, 1924.
- Amount of actual cash receipts during the year for:
 

(a) Interest on mortgage investments.....	\$	60,697 04
(b) Interest on company property sold.....		822 89
(c) Interest on bonds and debentures.....		4,732 96
(d) Revenue from bank balances.....		290 89
		<u>          </u>
	\$	66,543 78



## THE BROCKVILLE LOAN AND SAVINGS COMPANY—Continued

## CONSTATING INSTRUMENTS

Incorporated by declaration filed 11th May, 1885, with the Clerk of the Peace for the United Counties of Leeds and Grenville. The declaration was made by virtue of the "Building Societies Act," R.S.O. 1877, c. 164, continued by R.S.O. 1887, c. 169, and superseded by 60 V., c. 38 (O), now R.S.O. 1897, c. 205. See R.S.O. 1914, c. 184.

The lending and borrowing powers are derived from the above public General Acts.

## SCHEDULE B

## Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31ST, 1924, CLASSIFIED AS TO PROVINCE.

Province	Total Principal unpaid		Total Interest due		Total Interest accrued		Total charges due and unpaid		Total	
	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.
Ontario.....	761,756	27	3,568	69	14,588	59	875	81	780,789	36

## SCHEDULE B

## Section B

LOANS SECURED BY MORTGAGES ON LAND.

	Principal		Interest due and unpaid		Interest accrued		Total			
			Under six months	Six months and over						
	\$	c.	\$	c.	\$	c.	\$	c.		
1. First mortgages under which no legal proceedings have been taken.....	743,976	83	2,812	62	381	02	14,287	24	761,457	71
2. Mortgages under which legal proceedings have been taken and are still unsettled (including loans where mortgagee is in possession).....	2,811	25	94	00	163	80			3,069	05
(a) Amount secured by agreements for sale or purchase of property not subject to prior mortgage	15,844	00	48	15	69	10	301	35	16,262	60
(b) Aggregate amount of sale price of properties covered by such agreements, \$25,819.39.										
Total.....	762,632	08	2,954	77	613	92	14,588	59	780,789	36

## THE BROCKVILLE LOAN AND SAVINGS COMPANY—Continued

## SCHEDULE B

## Section C

MORTGAGE LOANS OR AGREEMENTS FOR SALE OR PURCHASE OF PROPERTY OF OR IN EXCESS OF 2 PER CENT. OF THE COMBINED PAID UP CAPITAL AND SURPLUS OF THE CORPORATION OR IN EXCESS OF \$50,000.

Short description of property	Original Principal		Amount of instalments of principal due but unpaid		Interest accrued		Total amount at which carried in Corporation's books	
	\$	c.	\$	c.	\$	c.	\$	c.
Lot 35, Block 31, Brockville.....	15,000	00			253	00	13,253	00
Lot 4, Block 31, Brockville.....	16,000	00			480	40	15,480	40
Lots 45 and 46, Block 31, Brockville.....	15,000	00	15,000	00	92	00	15,092	00
Part Lot 14, Block 29, Brockville.....	23,000	00	23,000	00	520	15	23,520	15
Lots "B" 3 and 4, Block 1, Brockville.....	13,000	00			174	50	13,174	50
N. ½ Lot 14, Block 10, N. 50' Lot 30, Block 10, S. pt. Lot 14, Block 10, Brockville.....	12,500	00	500	00	226	00	12,726	00
Lot 106, McIntyre St.; Lot 112, Main St., Lot 13, Kleck Ave., North Bay.....	15,000	00			273	30	14,273	30
Total.....	109,500	00	38,500	00	2,019	35	107,519	35

## THE CANADA LANDED AND NATIONAL INVESTMENT COMPANY, LIMITED

Head Office, Toronto, Ontario

## OFFICERS

President—F. W. HARCOURT, K.C., LL.D. Vice-President—G. TOWER FERGUSON.  
 Managing-Director—EDWARD SAUNDERS.

## DIRECTORS

F. W. HARCOURT, K.C., LL.D. CHARLES J. HOLMAN, K.C., LL.D.  
 G. TOWER FERGUSON. JAMES PLAYFAIR.  
 F. LEM. GRASETT, M.B., F.R.C.S. JOHN WATT.  
 (Edin.). EDWARD SAUNDERS.

Auditors—T. WATSON SIME, F.C.A. GEO. U. STIFF, F.C.A.

## CAPITAL

Amount of Capital Stock authorized.....\$ 4,000,000 00  
 Amount subscribed—ordinary..... 2,410,000 00  
 Amount paid in cash—On \$2,410,000 stock, 50% called..... 1,205,000 00

## BALANCE SHEET AS AT 31st DECEMBER, 1924

## Assets

1. Book value of real estate held by the corporation:  
 Office premises.....\$ 35,000 00  
 Freehold land (including buildings)..... 70,534 06  
 -----  
 \$ 105,534 06

2. Amount secured by mortgage on real estate including:  
 First mortgages.....\$ 4,251,597 62  
 Agreements for sale..... 28,683 20  
 Interest due..... 44,989 25  
 Interest accrued (not included).  
 (See Schedule B) -----  
 \$ 4,325,270 07

3. Book value of bonds, debentures and debenture stocks:—  
 (a) Government:—Dominion, Provincial and  
 United Kingdom.....\$ 1,155,626 89  
 Interest accrued (not included).....  
 -----  
 \$ 1,155,626 89

(b) Canadian municipalities, school districts  
 districts and rural telephone companies\$ 692,724 21  
 Interest due..... 953 29  
 Interest accrued (not included).....  
 -----  
 693,677 50

(c) All other bonds.....\$ 46,000 00  
 Interest due..... Nil  
 Interest accrued (not included).  
 -----  
 46,000 00

4. Cash on hand..... 1,895,304 39  
 361 02

5. Cash on deposit with banks..... 162,735 32

6. All other assets..... 24 33

Total Assets.....\$ 6,489,229 19

## Liabilities

## To the Public

1. Amount of debentures and debenture stock issued and outstanding:  
 (a) Payable in Canada.....\$ 259,921 55  
 Interest due..... 342 70  
 Interest accrued..... 2,355 00  
 -----  
 \$ 262,619 25

(b) Payable elsewhere than in Canada.....\$ 3,365,452 09  
 Interest due..... Nil  
 Interest accrued..... 24,756 81  
 -----  
 3,390,208 90

2. All other liabilities.....\$ 3,652,828 15  
 45,085 86

Total.....\$ 3,697,914 01

## THE CANADA LANDED AND NATIONAL INVESTMENT COMPANY, LIMITED—Continued

*To Shareholders*

3. Reserve fund for depreciation	\$	30,000	00
4. Reserve fund (Special for interest arrears)		20,000	00
5. Reserve fund		1,450,000	00
6. Dividends to shareholders declared and unpaid		33,194	70
7. Paid-up capital		1,205,000	00
8. Balance of Profit and Loss Account		53,120	48
Total	\$	2,791,315	18
Total liabilities	\$	6,489,229	19

## REVENUE ACCOUNT

## Income

1. Rents earned—including \$535.57 on office premises	\$	1,142	86
2. Interest earned on:			
(a) Mortgages and agreements for sale	\$	291,351	31
(b) Bonds, debentures and stocks		113,272	31
(c) Collateral loans		61	40
(d) Bank deposits		1,606	29
		406,291	31
3. Profit on sale of securities and real estate		3,687	80
4. All other revenue		15,545	06
Total	\$	426,667	03

## Expenditure

5. Interest incurred during the year on debentures and debenture stock	\$	197,034	99
6. Licenses and taxes other than taxes on real estate:			
(a) Dominion	\$	19,713	11
(b) Provincial		2,881	92
(c) Municipal		728	13
		23,323	16
7. Commission on loans and on sale of debentures and real estate		13,467	62
8. All other expenses incurred—Salaries, \$39,462.91; directors' fees, \$10,000.00; auditors' fees, \$1,400.00; legal fees, \$90.00; rents, \$4,250.00; travelling expenses, \$566.73; printing and stationery, \$1,419.48; advertising, \$850.72; postage, telegrams, telephones and express, \$764.17; miscellaneous, \$2,503.28; total		61,307	29
9. Net profit transferred to Profit and Loss Account		131,533	97
Total	\$	426,667	03

## PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year	\$	42,086	51
Amount transferred from Revenue account		131,533	97
Total	\$	173,620	48
Dividends to shareholders declared during year	\$	120,500	00
Balance of account at December 31st, 1924		53,120	48
Total	\$	173,620	48

## MISCELLANEOUS

- Average rate of interest per annum earned by the Corporation during the year on: (a) Mortgages and agreements for sale of realty, 6.76%; (b) Loans on collateral security, 6%; (c) Government bonds, 5.20%; (d) Canadian municipalities, school districts, and rural telephone companies debentures, 7.16%.
- Average rate of interest per annum paid by the Corporation during the year on: Debentures payable in Canada, 5.41%; debentures payable elsewhere, 5.33%.
- Officers of the Corporation who are under bond and for the following amounts respectively: All (except junior-) for \$1,000 to \$5,000, amounting in all to \$40,000.

## THE CANADA LANDED AND NATIONAL INVESTMENT COMPANY, LIMITED—Continued

4. Dividend-days of the Corporation in 1924, and rates of dividends declared payable on those days respectively: 2nd Jan., 2½%; 1st April, 2½%; 2nd July, 2½%; 1st Oct., 2½%.
5. Date appointed for the Annual Meeting: 11th February, 1925. Date of last Annual Meeting, 13th February, 1924.
6. Amount of actual cash receipts during the year for:
- |                                                                        |   |              |
|------------------------------------------------------------------------|---|--------------|
| (a) Interest on mortgage investments.....                              | S | 310,012 68   |
| (b) Interest on bonds and debentures.....                              |   | 111,182 92   |
| (c) Loans on collateral security; principal, \$6,500.00; interest..... |   | 61 40        |
| (d) Net revenue from real estate (less disbursements).....             |   | 1,142 86     |
| (e) Revenue from bank balances.....                                    |   | 1,606 29     |
|                                                                        |   | S 424,006 15 |

## CONSTATING INSTRUMENTS

This Company was in 1891 constituted by an amalgamation of (1) The Canada Landed Credit Company with (2) The National Investment Company of Canada (Limited), and the re-incorporation of the amalgamated Company. Of the two companies so amalgamated:

1. The Canada Landed Credit Company had been incorporated in 1858 by special Act of the Province of Canada, 22 V., c. 133; a special Act of 1859, 22 V., c. 105, increased the capital; the two foregoing Acts were amended by 29-30 V. (1866-7), c. 125. In 1873, an Act of Ontario, 36 V., c. 122, amended 22 V., c. 133, supra; in 1874 the powers of the Company were extended by 38 V., c. 73 (O); in 1875-6 the capital was further increased by 39 V., c. 97 (O); in 1882 the special Acts of 1858 and 1859 supra were amended by 45 V., c. 72 (O). In 1882 the special Act of Canada, 45 V., c. 110, extended the Company's operations to Manitoba and the Northwest Territories. In 1890 the special Act of Ontario, 53 V., c. 128, authorized the Company to issue debenture stock to become amalgamated with other companies, etc. In 1891, Letters Patent of Canada, dated January, 1891, authorized the amalgamation of the Company with the National Investment Company of Canada. In 1891, Letters Patent of Ontario, dated 12th February, authorized the same amalgamation.

2. The National Investment Company of Canada had been incorporated by Letters Patent of Canada, dated 21st August, 1882, issued under 40 V., c. 43 (D).

For the powers of the amalgamated Company, see the Letters Patent above cited; see also R.S.C., 1886, chap. 119; see also the Loan and Trust Corporations Act, R.S.O. 1914, chap. 184.

## SCHEDULE B

## Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31ST, 1924, CLASSIFIED AS TO PROVINCE

Province	Total Principal unpaid		Total Interest due		Total charges due and unpaid (Included in Principal)		Totals	
	\$	c.	\$	c.	\$	c.	\$	c.
Ontario.....	2,614,604	61	8,362	49	44	00	2,622,967	10
Manitoba.....	1,302,307	50	33,352	39	22,515	83	1,335,659	89
Saskatchewan.....	319,022	94	3,139	68	1,969	61	322,162	62
Alberta.....	44,345	77	134	69	139	51	44,480	46
Total.....	4,280,280	82	44,989	25	24,668	95	4,325,270	07

## THE CANADA LANDED AND NATIONAL INVESTMENT COMPANY, LIMITED—Continued

## SCHEDULE B

## Section B

## LOANS SECURED BY MORTGAGES ON LAND

	Principal	Interest due and unpaid		Total
		Under six months	Six months and over	
	\$ c.	\$ c.	\$ c.	\$ c.
1. First mortgages under which no legal proceedings have been taken.....	4,185,314 30	25,823 70	16,944 44	4,228,082 44
2. Mortgages under which legal proceedings have been taken and are still unsettled (including loans where mortgagee is in possession).....	66,283 32	618 49	810 98	67,712 79
3. (a) Amount secured by agreements for Sale or Purchase of property not subject to prior mortgage.....	28,683 20	492 39	299 25	29,474 84
(b) Aggregate amount of sale price of properties covered by such agreements, \$44,116.05				
Total.....	4,280,280 82	26,934 58	18,054 67	4,325,270 07

## CANADA PERMANENT MORTGAGE CORPORATION

## Head Office, Toronto, Ontario

## OFFICERS

President—WILLIAM G. GOODERHAM.  
Vice-President—E. R. C. CLARKSON.

General Manager—GEORGE H. SMITH.  
Secretary—WALTER F. WATKINS.

## DIRECTORS

WILLIAM G. GOODERHAM, Toronto.  
COL. A. E. GOODERHAM, Toronto.  
WILLIAM MULLOCK, K.C., Toronto.  
GEORGE H. SMITH, Toronto.  
A. B. CAMPBELL, W.S., Edinburgh, Scotland.

E. R. C. CLARKSON, Toronto.  
F. GORDON OSLER, Toronto.  
WILLIAM STONE, Toronto.  
GEORGE W. ALLAN, K.C., Winnipeg, Man.  
NORMAN MACKENZIE, K.C., Regina, Sask.

Auditors—A. E. OSLER, C.A. HENRY BARBER, F.C.A.

## CAPITAL

Amount of Capital Stock authorized.....	\$20,000,000 00
Amount subscribed—ordinary.....	7,000,000 00
Amount paid in cash.....	7,000,000 00

## BALANCE SHEET AS AT 31st DECEMBER, 1924

## Assets

1. Book value of real estate held by the corporation:			
Office premises.....	\$	852,874 13	
Freehold land (including buildings).....		656,814 46	
			\$ 1,509,688 59
2. Amount secured by mortgage on real estate including:			
First mortgages.....	\$34,602,163 45		
Properties brought in under Power of Sale.....		158,519 97	
Agreements for sale.....		1,086,044 16	
Interest due.....		1,218,464 58	
Interest accrued, \$425,743.19 (not included).			
			(See Schedule B)
			37,065,192 16
3. Amount of loans secured by stocks, bonds and other collateral:			
(There is included in the collateral \$47,690.00 of the Company's own stock upon which \$47,690.00 has been paid.)			
Principal.....	\$	127,535 10	
Interest due.....		3,465 09	
			131,000 19
4. Book value of bonds, debentures and debenture stocks:			
(a) Government:—Dominion, Provincial and United Kingdom.....	\$	2,851,835 59	
			\$ 2,851,835 59
(b) Guaranteed by Government of Canada... \$	645,129 30		
Interest due.....		Nil	
			645,129 30
(c) Canadian municipalities..... \$	288,622 04		
Interest due.....		Nil	
			288,622 04
			3,785,586 93
5. Book value of stocks owned.....			1,384,300 00
6. Cash on hand.....			106,098 03
7. Cash on deposit with banks in Canada, \$1,298,055.40; in Great Britain, \$134,732.14.....			1,432,787 54
Total Assets.....			\$45,414,653 44

## CANADA PERMANENT MORTGAGE CORPORATION—Continued

## Liabilities

*To the Public*

1. Amount of debentures and debenture stock issued and outstanding:			
(a) Payable in Canada.....	\$ 8,174,324	89	
Interest due.....	Nil		
Interest accrued.....	120,653	06	
			\$ 8,294,977 95
(b) Payable elsewhere than in Canada.....	\$14,961,479	97	
Interest due.....	Nil		
Interest accrued.....	115,496	93	
			15,076,976 90
2. Amount of money deposited with the corporation.....	\$ 7,334,483	13	\$23,371,954 85
3. All other liabilities.....			7,334,483 13
			9,578 27
Total.....			<u>\$30,716,016 25</u>

*To Shareholders*

4. Reserve funds.....	\$ 7,000,000	00	
5. Dividends to shareholders declared and unpaid.....	210,000	00	
6. Paid-up capital.....	7,000,000	00	
7. Balance of Profit and Loss Account.....	488,637	19	
Total.....			<u>\$14,698,637 19</u>
Total Liabilities.....			<u>\$45,414,653 44</u>

## REVENUE ACCOUNT

## Income

1. Rents earned—(Including \$122,036.38 on office premises).....	\$ 122,036	38	
2. Interest earned on:			
(a) Mortgages and agreements for sale.....	\$ 2,674,881	43	
(b) Bonds, debentures and stocks.....	206,020	13	
(c) Collateral loans.....	22,109	77	
(d) Bank deposits.....	19,268	45	
(e) Other interest earned.....	18,558	20	
			2,940,837 98
3. Profit on sale of securities and real estate.....	107,016	44	
4. All other revenue.....	67,205	61	
Total.....			<u>\$ 3,237,096 41</u>

## Expenditure

5. Interest incurred during the year on:			
(a) Debentures and debenture stock.....	\$ 1,202,173	64	
(b) Deposits.....	249,570	61	
			\$1,451,744 25
6. Loss on sale of securities and real estate.....			19,982 28
7. Amount by which ledger values of assets were written down.....			80,916 08
8. Licenses and taxes other than taxes on real estate:			
(a) Dominion.....	\$ 93,671	50	
(b) Provincial.....	22,272	17	
(c) Municipal.....	4,486	66	
			120,430 33
9. Commission on loans and on sale of debentures and real estate.....			66,090 98
10. All other expenses incurred:—Salaries, \$305,002.34; directors' fees, \$22,500.00; auditors' fees, \$16,200.00; legal fees, \$2,598.92; rents, \$44,500.00; travelling expenses, \$17,384.37; printing and stationery, \$18,342.07; advertising, \$27,675.86; postage, telegrams, telephones and express, \$10,667.93; miscellaneous, \$110,377.91; total.....			575,249 40
11. Net profit transferred to Profit and Loss Account.....			922,683 09
Total.....			<u>\$ 3,237,096 41</u>



## CANADA PERMANENT MORTGAGE CORPORATION—Continued

## PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year .....	\$ 405,954 10
Amount transferred from Revenue account .....	922,683 09
Total .....	<u>\$ 1,328,637 19</u>
Dividends to shareholders declared during year .....	\$ 840,000 00
Balance of account at December 31st, 1924 .....	488,637 19
Total .....	<u><u>\$ 1,328,637 19</u></u>

## MISCELLANEOUS

1. Average rate of interest per annum earned by the Corporation during the year on: (a) Mortgages and agreements for sale of realty, 7.68%; (b) Loans on collateral security, 7%; (c) Government bonds, 4¾ to 5½%; (d) Canadian municipalities, 6%; (e) All other bonds, 5.30%; (f) Stocks owned, 5.70%.
2. Average rate of interest per annum paid by the Corporation during the year on: Deposits, 3.69%; debentures payable in Canada, 5.37%; debentures payable elsewhere, 5.69%; debenture stock, 4.12%.
3. Officers of the Corporation who are under bond and for the following amounts respectively: All officers and employees holding responsible positions give bonds or security satisfactory to corporation, \$1,000.00 to \$10,000.00 each.
4. Dividend-days of the Corporation in 1924, and rates of dividends declared payable on those days respectively: 2nd January, 3%; 1st April, 3%; 2nd July, 3%; 1st October, 3%.
5. Date appointed for the Annual Meeting: 29th January, 1925. Date of last Annual Meeting, 31st January, 1924.
6. Amount of actual cash receipts during the year for:
 

(a) Interest on mortgage investments .....	\$ 2,634,044 52
(b) Interest on bonds and debentures .....	123,014 24
(c) Dividends on stocks .....	82,717 50
(d) Loans on collateral security .....	9,531 73
(e) Net revenue from real estate (less disbursements) .....	52,014 47
(f) Revenue from bank balances .....	19,268 45
	<u>\$ 2,920,590 91</u>

## CONSTATING INSTRUMENTS

This Company was incorporated under Special Act of the Dominion of Canada 62-63 Victoria (1899), c. 10, under the name of "The Canada Permanent and Western Canada Mortgage Corporation," for the purpose of acquiring the assets and business of the Canada Permanent Loan and Savings Company, the Western Canada Loan and Savings Company, the Freehold Loan and Savings Company, and The London and Ontario Investment Company, Limited, which several purchases were confirmed by Special Act of Ontario, 63 Victoria, 1900, c. 129. The name was changed to the "Canada Permanent Mortgage Corporation" by 3 Edward VII (1903), c. 94 (D), which Act also amended its lending powers. By 3-4 George V (1913), c. 86 (D) further amendments were made to the Incorporating Act.

Of the constituent companies, the Canada Permanent Loan and Savings Company was incorporated by declaration filed under the Building Societies Act (Cons. Stat. U.C., cap. 53) in 1855 under the name of the Canada Permanent Building and Savings Society, which name was changed to the Canada Permanent Loan and Savings Company by 37 Victoria (Ontario), 1874, cap. 100.

The Western Canada Loan and Savings Company was also incorporated by declaration filed under the Building Societies Act in 1863, under the name of the Western Canada Permanent Building and Savings Society, and its name was changed to the Western Canada Loan and Savings Company by 37 Victoria (Ontario), 1874, c. 79.

The Freehold Loan and Savings Company was also incorporated by declaration filed under the Building Societies Act in 1859 under the name of the Freehold Permanent Building and Savings Society; the name being changed to the Freehold Loan and Savings Company by 36 Victoria (Ontario) (1873), c. 104.

The London and Ontario Investment Company was incorporated by the Act of Ontario, 39 Victoria, 1876, c. 62.

In 1918 the Company purchased the assets and business of The Oxford Permanent Loan and Savings Company, which purchase was ratified by Order-in-Council of Ontario dated July 31st, 1918, pursuant to The Loan and Trust Corporations Act.

In 1921, the Company also purchased the assets and business of The London and Canadian Loan and Agency Company, Limited, which purchase was ratified by Order-in-Council of Ontario, dated September 23rd, 1921, pursuant to The Loan and Trust Corporations Act.

## CANADA PERMANENT MORTGAGE CORPORATION—Continued

## SCHEDULE B

## Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31ST, 1921, CLASSIFIED AS TO PROVINCE

Province	Total principal unpaid		Total interest due		Total interest accrued (not taken into assets)		Total charges due and unpaid		Totals	
	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.
Ontario.....	14,188,689	83	138,453	24	199,661	25	534	02	14,527,338	34
Manitoba.....	6,666,280	74	304,859	60	78,255	41	23,065	07	7,072,460	82
British Columbia..	2,388,309	29	41,717	57	25,895	13	241	58	2,456,163	57
New Brunswick...	1,230,289	80	57,972	06	14,284	64	134	41	1,302,680	91
Alberta.....	3,232,568	25	163,969	02	45,130	22	2,928	64	3,444,596	13
Saskatchewan.....	6,236,145	62	399,989	99	57,314	37	97,805	00	6,791,254	98
Nova Scotia.....	1,745,924	08	111,503	10	5,202	17	4,955	61	1,867,584	96
Total.....	35,688,207	61	1,218,464	58	425,743	19	129,664	33	37,462,079	71

## SCHEDULE B

## Section B

LOANS SECURED BY MORTGAGES ON LAND

	Principal		Interest due and unpaid		Interest accrued (not taken into assets)	Total		
			Under six months	Six months and over				
	\$	c.	\$	c.	\$	c.		
1. First mortgages under which no legal proceedings have been taken.....	34,602,163	45	924,611	59	284,569	40	36,234,126	98
2. Mortgages under which legal proceedings have been taken and are still unsettled (including loans where mortgagee is in possession).....	158,519	97					158,519	97
3. (a) Amount secured by agreements for Sale or Purchase of property not subject to prior mortgage.....	1,086,044	16	7,933	71	2,249	88	1,098,288	40
(b) Aggregate amount of sale price of properties covered by such agreements, \$1,466,439.30.								
Total.....	35,846,727	58	931,645	30	286,819	28	37,490,935	35

## CANADA PERMANENT MORTGAGE CORPORATION—Continued

## SCHEDULE B

## Section C

MORTGAGE LOANS OR AGREEMENTS FOR SALE OR PURCHASE OF PROPERTY OF OR IN EXCESS OF 2 PER CENT. OF THE COMBINED PAID-UP CAPITAL AND SURPLUS OF THE CORPORATION OR IN EXCESS OF \$50,000

Short description of property	Original Principal		Amount of instalments of principal due but unpaid		Amount of interest due and unpaid whether capitalized or not		Interest accrued (Not taken into Assets)		Total amount at which carried in Corporation's books	
	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.
Wellington Street West, Toronto .....	175,000	00					3,137	50	125,500	00
South side of Wellington St. W., Toronto.	160,000	00			4,410	00			130,410	00
2567-2597 Yonge Street, Toronto .....	60,000	00	665	50	4	45			52,422	55
Garfield and King Sts., Hamilton .....	60,000	00	552	60					60,382	00
Nickel Range Hotel and other properties, Sudbury	70,000	00			4	60			53,071	47
Total .....	525,000	00	1,218	10	4,419	05	3,137	50	421,786	02



## THE CANADIAN MORTGAGE INVESTMENT COMPANY—Continued

*To Shareholders*

3. Reserve funds.....	\$350,000	00
4. Dividends to shareholders declared and unpaid.....	30,612	50
5. Paid-up capital.....	1,244,766	93
6. Balance of Profit and Loss Account.....	30,162	10
Total.....	\$ 1,655,541	53
Total Liabilities.....	\$ 2,161,628	33

## REVENUE ACCOUNT

## Income

1. Rents earned—(Including \$3,903.29 on office premises).....	\$	11,307	32
2. Interest earned on:			
(a) Mortgages and agreements for sale.....	\$	76,812	87
(b) Bonds, debentures and stocks.....		34,812	91
(c) Bank deposits.....		654	00
		112,279	78
3. All other revenue.....		8,972	08
Total.....	\$	132,559	18

## Expenditure

4. Interest incurred during the year on:			
(a) Debentures and debenture stock.....	\$	24,935	50
5. Loss on sale of securities and real estate.....		5,480	20
6. Amount by which ledger values of assets were written down.....		4,376	12
7. Licenses and taxes other than taxes on real estate:			
(a) Dominion.....	\$	1,226	00
(b) Provincial.....		1,622	49
(c) Municipal.....		984	81
		3,833	30
8. Commission on loans and on sale of debentures and real estate.....		1,784	91
9. All other expenses incurred: Salaries, \$20,295.94; directors' fees, \$2,915.00; 'auditors' fees, \$1,400.00; legal fees, \$370.83; travelling expenses, \$68.75; printing and stationery, \$410.68; postage, telegrams, telephones and express, \$979.13; miscellaneous, \$1,216.40; total.....		27,656	73
10. Reserved for rents receivable.....		733	15
11. Net profit transferred to Profit and Loss Account.....		63,759	27
Total.....	\$	132,559	18

## PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year.....	\$	28,641	17
Amount transferred from Revenue account.....		63,759	27
Total.....	\$	92,400	44
Dividends to shareholders declared during year.....	\$	62,238	34
Balance of account at December 31st, 1924.....		30,162	10
Total.....	\$	92,400	44

## MISCELLANEOUS

1. Average rate of interest per annum earned by the Corporation during the year on: (a) Mortgages and agreements for sale of realty, 6.55%; (b) Government bonds, 5.45%; (c) All other bonds, 5.18%; (d) Stocks owned, 6.99%.
2. Average rate of interest per annum paid by the Corporation during the year on: Debentures payable in Canada, 5%; Debentures payable elsewhere, 5.17%.
3. Loans written off, \$26,716.74.
4. Officers of the Corporation who are under bond and for the following amounts, respectively: All officers and employees handling cash or securities are bonded for various amounts fixed by the Company.
5. Dividend-days of the Corporation in 1924, and rates of dividends declared payable on those days respectively: 2nd January, 1924, 3%; and 2nd July, 1924, 2½%.
6. Date appointed for the Annual Meeting, February 4th, 1925. Date of last Annual Meeting, February 6th, 1924.

## THE CANADIAN MORTGAGE INVESTMENT COMPANY—Continued

7. In the case of any company whose stocks, bonds, or debentures are held by the Corporation either directly or indirectly, if such company is otherwise indebted to the Corporation upon loans either secured by mortgages or other security, or unsecured, state the aggregate amount of such loans.....\$	47,002 83
The amount of interest due and unpaid, whether capitalized or not.....	3,873 28
The amount of interest on such loans taken credit for in the Profit and Loss Account during the year.....	3,873 28
8. Amount of contingent liability not shown as direct debts in the foregoing statement (balance of stock subscription uncalled).....	200,000 00
9. Amount of actual cash receipts during the year for:	
(a) Interest on mortgage investments.....\$	92,582 98
(b) Interest on bonds and debentures.....	12,340 59
(c) Dividends on stocks.....	18,250 00
(d) Net revenue from real estate (less disbursements).....	10,397 48
(e) Revenue from bank balances.....	654 00
	\$ 134,225 05

## CONSTATING INSTRUMENTS

Incorporated under special Act of Canada. 62-3 Vict , c. 103, Special Act of the Parliament of Canada, 2 Geo. V. c. 73.

## SCHEDULE B

## Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31ST, 1924, CLASSIFIED AS TO PROVINCE

Province	Total principal unpaid	Total interest due	Total interest accrued	Total charges due and unpaid	Totals
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
British Columbia..	21,600 46	739 62	116 73	218 28	22,675 09
Alberta.....	235,656 15	37,840 62	872 43	16,617 85	290,987 05
Saskatchewan.....	228,830 09	32,716 49	1,256 13	17,838 52	280,641 23
Manitoba.....	29,920 44	1,455 69	179 73	723 10	32,278 96
Ontario.....	285,196 84	4,454 89	1,790 26	1,118 60	292,560 59
Nova Scotia.....	167,751 70	3,582 47	75 08	1,358 06	172,767 31
Sundry bad and doubtful loans...	31 00				31 00
	968,986 68	80,789 78	4,290 36	37,874 41	1,091,941 23
Deduct: Amounts written off.....		6,760 65			6,760 65
	968,986 68	74,029 13	4,290 36	37,874 41	1,085,180 58
Less reserves held there against ...		74,029 13		7,074 41	81,103 54
Totals.....	968,986 68		4,290 36	30,800 00	1,004,077 04

## THE CANADIAN MORTGAGE INVESTMENT COMPANY—Continued

## SCHEDULE B

## Section B

## LOANS SECURED BY MORTGAGES ON LAND.

	Principal and Charges		Interest due and unpaid		Interest accrued		Total	
			Under six months	Six months and over				
	\$	c.	\$	c.	\$	c.	\$	c.
1. First mortgages under which no legal proceedings have been taken.....	859,221	31			3,932	57	863,153	88
2. Mortgages under which legal proceedings have been taken and are still unsettled (including loans where mortgagee is in possession).....	78,691	51					78,691	51
3. (a) Amount secured by agreements for sale or purchase of property not subject to prior mortgage.....	61,873	86			357	79	62,231	65
(b) Aggregate amount of sale price of properties covered by such agreements, \$127,562.39.								
Total.....	999,786	68			4,290	36	1,004,077	04

## CENTRAL CANADA LOAN AND SAVINGS COMPANY

Head Office, Toronto, Ontario

## OFFICERS

President—E. R. WOOD. Assistant Manager—A. B. FISHER.  
 Vice-President—H. C. COX. Secretary—W. J. HASTIE.  
 Vice-President and Managing Director—G. A. MORROW.

## DIRECTORS

E. R. WOOD, Toronto. H. C. COX, Toronto.  
 G. A. MORROW, Toronto. A. H. COX, Toronto.  
 A. B. FISHER, Toronto. E. T. MALONE, K.C., Toronto.  
 LEIGHTON MCCARTHY, K.C., Toronto. W. S. HODGENS, Toronto.  
 RICHARD HALL, Peterboro. W. G. MORROW, Peterboro.  
 Auditors—HARRY VIGEON, F.C.A.; H. FRANK VIGEON, C.A.; F. J. A. HALL.

## CAPITAL

Amount of Capital Stock authorized.....	\$ 5,000,000 00
Amount subscribed—ordinary.....	2,500,000 00
Amount paid in cash:	
On \$1,562,500.00 stock fully called.....	\$ 1,562,500 00
On \$937,500.00 stock, 20% called.....	187,500 00
	<u>1,750,000 00</u>

## BALANCE SHEET AS AT 31st DECEMBER, 1924.

## Assets

1. Book value of real estate held by the corporation:		
Office premises.....	\$ 250,000 00	
2. Amount secured by mortgage on real estate including:		
First mortgages.....	\$ 1,411,982 64	
Agreements for sale.....	3,381 92	
Interest due.....	13,738 35	
Interest accrued.....	31,992 40	
	<u>(See Schedule B.)</u>	1,461,095 31
3. Amount of loans secured by stocks, bonds and other collateral:		
(There is included in the collateral, \$26,400.00 of the Company's own stock upon which \$17,360.00 has been paid.)		
Principal.....	\$ 1,334,991 95	
Interest accrued.....	6,222 26	
	<u>\$ 1,341,214 21</u>	
Less interest paid before due date.....	5,495 27	
	<u>1,335,718 94</u>	
4. Book value of bonds, debentures and debenture stocks:		
(a) Government:—Dominion, Provincial and United Kingdom.....	\$ 480,937 50	
Interest accrued.....	5,594 53	
	<u>\$ 486,532 03</u>	
(b) Canadian municipalities, school districts and rural telephone companies.....	\$ 89,908 13	
Interest due.....	Nil	
Interest accrued.....	871 45	
	<u>\$ 90,779 58</u>	
(c) All other bonds.....	\$ 369,406 05	
Interest due.....	Nil	
Interest accrued.....	2,643 24	
	<u>\$ 372,049 29</u>	
		949,360 90
5. Book value of stocks owned.....	\$ 3,236,690 66	
Accrued dividends thereon.....	19,820 50	
	<u>\$ 3,256,511 16</u>	
Less special reserve.....	165,681 93	
	<u>3,090,829 23</u>	
6. Cash on hand.....	69,898 15	
7. Cash on deposit with banks, \$238,834.95; elsewhere, \$2,725.75.....	241,560 70	
Total Assets.....	<u>\$ 7,398,463 23</u>	



## CENTRAL CANADA LOAN AND SAVINGS COMPANY—Continued

## Liabilities

*To the Public*

1. Amount of debentures and debenture stock issued and outstanding:		
Payable in Canada.....	\$ 1,402,282	18
Interest accrued.....	29,907	31
		<u>\$ 1,432,189 49</u>
2. Amount of money deposited with the corporation.....		2,217,944 18
Total.....		<u>\$ 3,650,133 67</u>

*To Shareholders*

3. Reserve funds.....	\$ 1,750,000	00
4. Dividends to shareholders declared and unpaid.....	78,750	00
5. Paid-up capital.....	1,750,000	00
6. Balance of Profit and Loss Account.....	169,579	56
Total.....		<u>\$ 3,748,329 56</u>
Total Liabilities.....		<u>\$ 7,398,463 23</u>

## REVENUE ACCOUNT

## Income

1. Rents earned.....		\$ 30,308 71
2. Interest earned on:		
(a) Mortgages and agreements for sale.....	\$ 94,189 92	
(b) Bonds, debentures and stocks.....	350,886 02	
(c) Collateral loans.....	61,934 93	
		<u>507,010 87</u>
3. Profit on sale of securities.....		33,833 63
4. Exchange and commissions earned.....		2,092 80
Total.....		<u>\$ 573,246 01</u>

## Expenditure

5. Interest incurred during the year on:		
(a) Debentures.....	\$ 60,628 78	
(b) Deposits.....	57,116 73	
(c) Other borrowed money.....	1,560 15	
		<u>\$ 119,305 66</u>
6. Amount by which ledger values of assets were written down.....		57,018 48
7. Licenses and taxes other than taxes on real estate:		
(a) Dominion.....	\$ 4,775 98	} These amounts included in Profit and Loss Account.
(b) Provincial.....	3,585 30	
(c) Municipal.....	1,462 50	
		<u>1,462 50</u>
8. Commission on loans and on sale of debentures.....		8,835 03
9. All other expenses incurred:—Salaries, \$48,813.52; directors' fees, \$33,750.02; auditors' fees, \$700.00; legal fees, \$95.75; rents, \$24,315; travelling expenses, \$314.35; printing and stationery, \$3,433.17; advertising, \$8,346.27; postage, telegrams, telephones and express, \$1,072.54; miscellaneous, \$16,248.77; total.....		137,089 39
10. Net profit transferred to Profit and Loss Account.....		249,534 95
Total.....		<u>\$ 573,246 01</u>

## PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year.....	\$ 159,865 89
Amount transferred from Revenue account.....	249,534 95
Total.....	<u>\$ 409,400 84</u>

## CENTRAL CANADA LOAN AND SAVINGS COMPANY—Continued

Dividends to shareholders declared during year.....	\$ 227,500 00
Subscriptions.....	3,960 00
Dominion and Provincial Government taxes.....	8,361 28
Balance of account at December 31st, 1924.....	169,579 56
Total.....	\$ 409,400 84

## MISCELLANEOUS

- Average rate of interest per annum earned by the Corporation during the year on: (a) Mortgages and agreements for sale of realty, 6.99%; (b) Loans on collateral security, 6.27%; (c) Government bonds, 5.40%; (d) Canadian municipalities, school districts, and rural telephone companies debentures, 5.73%; (e) All other bonds, 5.27%; (f) Stocks owned, 8.84%.
- Average rate of interest per annum paid by the Corporation during the year on: Deposits, 3.06%; debentures payable in Canada, 4.75%.
- Officers of the Corporation who are under bond and for the following amounts respectively  
All the officers and staff are covered by a Bankers' Blanket Bond for \$25,000.00.
- Dividend-days of the Corporation in 1924, and rates of dividends declared payable on those days respectively: 2nd January, 2½% plus 2%; 1st April, 2½%; 2nd July, 3%; 1st October, 3%.
- Date appointed for the Annual Meeting: 14th January, 1925; date of last annual meeting, 16th January, 1924.
- Amount of actual cash receipts during the year for:
 

(a) Interest on mortgage investments.....	\$ 87,560 82
(b) Interest on bonds and debentures.....	52,415 19
(c) Dividends on stocks.....	287,367 67
(d) Loans on collateral security: principal, \$2,498,606.72; interest.....	93,260 90
(e) Net revenue from real estate (less disbursements).....	5,993 71
	\$ 526,598 29
- Amount of interest permanently capitalized during the year..... 492 60

## CONSTATING INSTRUMENTS

The former Provincial Company, incorporated 1884, 7th March, L.P. of Ontario. (Lib. 16, No. 67.)

1890, 53 V, c. 129 (O), fixes the capital stock-at \$5,000,000, divided into 50,000 shares of \$100 each; (sec. 1), confirms the purchase of the assets of the Peterborough Real Estate Investment Co., Limited; secs. 2-4 sanction the issue of debenture stock; secs. 5-12 authorize agencies in the United Kingdom; (13) defines the limit of borrowing powers.

1893, 8th June, Letters Patent of Ontario amending the foregoing Letters Patent.

1897, May 6th, Letters Patent of Ontario so amending the foregoing Letters Patent as to give the Company the status of a Loan Company (and not the status of a Loaning Land Company) under the Loan and Trust Corporations Act.

Dominion Company of same name incorporated by 61 V., c. 97 (D), assets of Provincial Company transferred to Dominion Company by 63 V., c. 130 (Ontario).

## SCHEDULE B

## Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31ST, 1924, CLASSIFIED AS TO PROVINCE.

Province	Total principal unpaid	Total interest due	Total interest accrued	Total charges due and unpaid	Totals
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
Ontario.....	1,287,547 50	6,225 26	29,421 83	*116 91	1,323,077 68
Manitoba.....	80,704 94	5,841 12	501 27	.....	87,047 33
Alberta.....	47,079 20	1,671 97	2,069 30	149 83	50,970 30
Total.....	1,415,331 64	13,738 35	31,992 40	32 92	1,461,095 31

\* Represents charges paid in advance.

## CENTRAL CANADA LOAN AND SAVINGS COMPANY—Continued

## SCHEDULE B

## Section B

## LOANS SECURED BY MORTGAGES ON LAND.

	Principal	Amount of interest due and unpaid		Amount of interest accrued	Total
		Under six months	Six months and over		
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
1. First mortgages under which no legal proceedings have been taken.....	1,409,182 64	7,109 40	5,980 65	31,786 35	1,454,059 04
2. Mortgages under which legal proceedings have been taken and are still unsettled (including loans where mortgagee is in possession).....	2,800 00	221 40	309 25	98 25	3,428 90
3. (a). Amount secured by agreements for Sale or Purchase of property not subject to prior mortgage.....	3,381 92	117 65	.....	107 80	3,607 37
(b) Aggregate amount of sale price of properties covered by such agreements, \$8,350.00.					
Total.....	1,415,364 56	7,448 45	6,289 90	31,992 40	1,461,095 31

## SCHEDULE B

## Section C

MORTGAGE LOANS OR AGREEMENTS FOR SALE OR PURCHASE OF PROPERTY OF OR IN EXCESS OF 2 PER CENT. OF THE COMBINED PAID UP CAPITAL AND SURPLUS OF THE CORPORATION OR IN EXCESS OF \$50,000.

Short description of property	Original principal	Amount of interest due and unpaid whether capitalized or not	Interest accrued	Total amount at which carried in Corporation's books
	\$ c.	\$ c.	\$ c.	\$ c.
Property, College and Huron Sts., Toronto.....	60,000 00	709 09 (Prepaid)	1,307 95	60,423 86
Canada Metals Coy., plant Fraser Ave., Toronto.....	100,000 00	.....	1,989 04	101,989 04
Total.....	160,000 00	709 09 (Prepaid)	3,296 99	162,412 90



## THE COLONIAL INVESTMENT AND LOAN COMPANY—Continued

*To Shareholders*

2. Reserve funds (general).....	\$ 240,000 00	
3. Real estate reserve fund.....	46,649 15	
		\$ 286,649 15
4. Dividends to shareholders declared and unpaid.....		8,162 55
5. Paid-up capital.....		648,535 24
6. Provision for redemption of Permanent Preference Stock.....		31,396 88
7. Balance of Profit and Loss Account.....		7,763 15
Total.....		\$ 982,506 97
Total Liabilities.....		\$ 987,443 88

## REVENUE ACCOUNT

## Income

1. Rents earned.....	\$ 37,078 12
2. Interest earned on:	
(a) Mortgages and agreements for sale.....	\$ 35,047 69
(b) Bonds, debentures and stocks.....	9,673 78
(c) Collateral loans.....	1,892 55
(d) Bank deposits.....	768 19
(e) Other interest earned.....	24 41
	47,406 62
3. Profit on sale of securities and real estate.....	28,499 58
4. All other revenue.....	271 20
Total.....	\$ 113,255 52

## Expenditure

5. Loss on sale of real estate.....	\$ 8,369 52
6. Taxes, insurance, etc., on real estate.....	39,684 03
7. Amount by which ledger values of assets were written down.....	527 78
8. Licenses and taxes other than taxes on real estate:	
(a) Dominion.....	\$ 3,356 48
(b) Provincial.....	768 53
(c) Municipal.....	1,365 00
	5,490 01
9. All other expenses incurred:—Salaries, \$13,035.10; directors' fees, \$3,791.64; auditors' fees, \$1,000.00; legal fees, \$133.67; rents, \$2,958.32; travelling expenses, \$1,821.20; printing and stationery, \$476.04; postage, telegrams, telephones, H.O. charges and express, \$979.70; miscellaneous, \$3,547.18; total.....	27,742 85
10. Net profit transferred to Profit and Loss Account.....	31,441 33
Total.....	\$ 113,255 52

## PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year.....	\$ 3,900 14
Amount transferred from Revenue account.....	31,441 33
Amount transferred from General Reserve.....	10,000 00
Total.....	\$ 45,341 47
Dividends to shareholders declared during year.....	\$ 37,578 32
Balance of account at December 31st, 1924.....	7,763 15
Total.....	\$ 45,341 47

## MISCELLANEOUS

- Average rate of interest per annum earned by the Corporation during the year on: (a) Mortgages and agreements for sale of realty, 6.3962%; (b) Loans on collateral security, 5.933%; (c) Government Bonds, 5.36%; (d) Canadian municipalities, school districts, and rural telephone companies' debentures, 7.2862%; (e) All other bonds (guaranteed investment receipt), 3.10%.
- Loans written off, \$527.78.

## THE COLONIAL INVESTMENT AND LOAN COMPANY—Continued

3. Officers of the Corporation who are under bond and for the following amounts, respectively, General Manager, \$10,000.00; Secretary, \$4,000.00.
4. Dividend-days of the Corporation in 1924, and rates of dividends declared payable on those days, respectively, December 31st, 1924, 6%.
5. Date appointed for the Annual Meeting, February 24th, 1925. Date of last Annual Meeting, February 22nd, 1924.
6. Amount of actual cash receipts during the year for:
- |                                                                    |    |           |           |
|--------------------------------------------------------------------|----|-----------|-----------|
| (a) Interest on mortgage investments.....                          | \$ | 39,621 26 |           |
| (b) Interest on bonds and debentures.....                          |    | 12,270 67 |           |
| (c) Loans on collateral security: principal, \$61,000.00: interest |    | 1,892 55  |           |
| (d) Revenue from bank balances.....                                |    | 768 19    |           |
|                                                                    | \$ |           | 54,552 67 |
7. Amount of interest permanently capitalized during the year..... 2,478 98

## CONSTATING INSTRUMENTS

Incorporated under special Act of Canada, 63-4 V., c. 95. An Act respecting the Colonial Investment and Loan Company, 10-11 Geo. V., c. 86.

## SCHEDULE B

## Section A

## SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31ST, 1924, CLASSIFIED AS TO PROVINCE

Province	Total principal unpaid		Total interest due		Total interest accrued		Total charges due and unpaid		Total		
	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.	
<b>MORTGAGES:</b>											
Ontario.....	106,173	10	192	87	946	32	Cr.	42	72	107,269	57
Manitoba.....	13,343	03	53	55	303	69		231	15	13,931	42
Alberta.....	15,650	05	1,196	44	451	64		1,194	59	18,492	72
Saskatchewan...	22,773	79	544	35	545	60		2,516	24	26,379	98
British Columbia	171	53			11	63	Cr.	11	00	172	16
<b>AGREEMENTS:</b>											
Ontario.....	905	19		03	13	55	Cr.	50		918	27
Manitoba.....	23,879	15	51	03	277	79		554	39	24,762	36
Alberta.....	145,784	19	5,954	49	1,985	32		3,447	23	157,171	23
Saskatchewan...	199,214	89	6,813	65	3,829	58		5,520	54	215,378	66
British Columbia	2,182	10	32	30	22	25		1	14	2,237	79
Interest on December instalment of monthly payments.....			237	65						237	65
	530,077	02	15,076	36	8,387	37		13,411	06	566,951	81
Less interest reserve			10,800	00						10,800	00
			4,276	36						556,151	81

## THE COLONIAL INVESTMENT AND LOAN COMPANY—Continued

## SCHEDULE B

## Section B

## LOANS SECURED BY MORTGAGES ON LAND

	Principal and charges	Amount of interest due and unpaid		Amount of interest accrued	Total	
		Under six months	Six months and over		\$	c.
1. First mortgages under which no legal proceedings have been taken...	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	
2. Mortgages under which legal proceedings have been taken and are still unsettled (including loans where mortgagee is in possession).....	138,694 32	681 19	204 18	1,993 20		147,991 15
3. (a) Amount secured by agreements for sale or purchase of property not subject to prior mortgage.....	23,305 44	168 52	933 32	265 68		18,254 70
(b) Aggregate amount of sale price of properties covered by such agreements, \$612,799.01.	381,488 32	3,069 70	10,019 45	6,128 49		400,705 96
Less interest reserve.....	543,488 08	3,919 41	11,156 95 10,800 00	8,387 37		566,951 81 10,800 00
	543,488 08	3,919 41	356 95	8,387 37		556,151 81

## SCHEDULE B

## Section C

MORTGAGE LOANS OR AGREEMENTS FOR SALE OR PURCHASE OF PROPERTY OF OR IN EXCESS OF 2 PER CENT. OF THE COMBINED PAID UP CAPITAL AND SURPLUS OF THE CORPORATION OR IN EXCESS OF \$50,000

Short description of property	Original Principal	Amount of any additional advances or charges	Amount of instalments of prin- cipal due but unpaid	Amount of interest due and unpaid whether capitalized or not	Interest Accrued	Total amount at which carried in Corporation's books	
						\$	c.
Empire Theatre, Saskatoon, Sask.....	70,000 00	3,793 18	10,000 00	3,095 45	2,535 99	61,424	62
Apartment Block, Saskatoon, Sask.....	38,000 00	609 82	4,000 00	3,051 41		37,661	23
Empire Hotel, Saskatoon, Sask.....	105,000 00				419 78	82,796	01
Lot 4, N. side of King St., and Lot 4, S. side of Bond St., Oshawa, Ont.	50,000 00				212 61	50,212	61
N.W. ¼, 34-5-27-W. 4th; W. ½ 27-5-27-W. 4th; S.W. ¼ 3-6-27-W. 4th; Cardston, Alta.....	20,000 00	587 49	12,000 00	3,778 83		24,366	32
Pt. Sec. 26 and 35, 5-27-W. 4th, 561 acres, Glenwoodville, Alta...	22,000 00				114 09	20,778	98
	305,000 00	4,990 49	26,000 00	9,925 69	3,282 47	277,239	77

## CREDIT FONCIER FRANCO-CANADIEN

Head Office, Montreal, Quebec

## OFFICERS

President—J. E. MORET. General Manager—R. DE ROUMEFORT.  
 Vice-President—HON. SIR H. LAPORTE. General Secretary—ARMAND CHEVALIER.

## DIRECTORS

A. BENAC, Paris, France. T. BIENVENU, Montreal, Que.  
 CH-CAHEN D'ANVERS, Paris, France. LE COMTE DE CAMONDO, Paris, France.  
 MARTIAL CHEVALIER, Paris, France. A. DENFERT-ROCHEREAU, Paris, France.  
 E. FABRE LUCE, Paris, France. HON. SIR LOMER GOUIN, Montreal, Que.  
 F. PERRY, Montreal, Que.

*Note.—As this Company does not borrow moneys in Ontario by the sale of bonds, debentures or other securities or by accepting deposits or other moneys for investment and does not exercise in Ontario any of the powers of a trust Corporation other than the loaning of money in Ontario, the following particulars are all that are required in filing their Annual Statement with the Department under Section 110, S.S. (5) of the Loan and Trust Corporations Act.*

Auditors—E. DE LA LONGUINIÈRE, Paris, France; TONY DE VIBRAYE, Paris, France;  
 PAUL AMOS, Montreal, Que.

## CAPITAL

Amount of Capital Stock authorized.....	\$ 9,647,667	19
Amount subscribed—ordinary.....	9,647,667	19
Amount paid in cash.....	9,647,667	19

## BALANCE SHEET AS AT 31st DECEMBER, 1924

## Assets

1. Book value of real estate held by the corporation:			
Office premises.....	\$ 724,622	00	
Freehold land (including buildings).....	758,294	16	
			\$ 1,482,916 16
2. Amount secured by mortgage on real estate including:			
First mortgages.....	\$32,689,668	23	
Agreements for sale.....	802,967	84	
Interest due.....	901,821	02	
Interest accrued.....	280,494	70	
			34,674,951 79
(See Schedule B.)			
3. Amount of loans secured by stocks, bonds and other collateral:			
Principal.....	\$ 3,597,250	00	
Interest due.....		Nil	
Interest accrued.....	32,821	29	
			3,630,071 29
4. Book value of bonds, debentures and debenture stocks:			
(a) Government:—Dominion, Provincial and United Kingdom.....	\$ 2,503,066	95	
Interest accrued.....	21,132	66	
			2,524,199 61
(b) Canadian municipalities, school districts and rural telephone companies.....	\$ 216,026	63	
Interest due.....		Nil	
Interest accrued.....	3,130	29	
			219,156 92
(c) All other bonds.....	\$ 3,715,899	03	
Interest due.....		Nil	
Interest accrued.....	21,764	43	
			3,737,663 46
5. Cash on hand.....			16,101 50
6. Cash on deposit with banks, \$1,715,256.26; elsewhere, \$3,396,065.85.....			5,111,322 11
Interest accrued.....			20,821 13
7. All other assets.....			618,667 63
Total Assets.....			\$52,035,871 60



## CREDIT FONCIER FRANCO-CANADIEN—Continued

## Liabilities

*To the Public*

1. Amount of debentures and debenture stock issued and outstanding:	
Payable elsewhere than in Canada.....	\$16,620,132 79
Interest accrued.....	86,931 07
	<u>\$16,707,063 86</u>
2. Due on debentures and coupons not yet presented.....	4,077,852 28
3. Due on loans in process of completion.....	111,073 25
4. General suspense account.....	1,938,602 00
5. All other liabilities.....	933,531 12
	<u>\$23,768,122 51</u>

*To Shareholders*

6. Reserve funds.....	\$16,882,987 83
7. Dividends to shareholders declared and unpaid.....	31,889 86
8. Paid-up capital.....	9,647,667 19
9. Balance of Profit and Loss Account.....	1,705,204 21
	<u>\$28,267,749 09</u>
Total Liabilities.....	<u>\$52,035,871 60</u>

## REVENUE ACCOUNT

## Income

1. Rents earned.....	\$ 13,463 24
2. Interest earned.....	3,133,218 06
	<u>\$ 3,146,681 30</u>

## Expenditure

3. Interest incurred during the year on:	
Debentures and debenture stock.....	\$ 912,565 00
4. Bank commission.....	5,201 56
5. Licenses and taxes other than taxes on real estate:	
(a) Dominion and French taxes.....	\$ 103,605 99
(b) Provincial and Municipal.....	23,408 00
	<u>127,013 99</u>
6. Expenses on freehold land and buildings.....	162,709 44
7. All other expenses incurred:—Salaries, \$196,090.47; directors' fees, \$12,110.63; auditors' fees, \$900.00; legal fees, \$2,958.24; travelling expenses, \$60,577.17; printing and stationery, \$13,369.68; postage, telegrams, telephones and express, \$23,380.55; miscellaneous, \$6,679.25; total.....	316,065 99
8. Montreal land participation.....	14,843 72
9. Net profit transferred to Profit and Loss Account.....	1,608,281 60
	<u>\$ 3,146,681 30</u>

## PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year.....	\$ 96,922 61
Amount transferred from Revenue account.....	1,608,281 60
	<u>\$ 1,705,204 21</u>
Balance of account at December 31st, 1924.....	1,705,204 21
	<u>\$ 1,705,204 21</u>

## MISCELLANEOUS

1. Average rate of interest per annum earned by the Corporation during the year on: (a) Mortgages and agreements for sale of realty, 7.30%; (b) Loans on collateral security, 5.35%; (c) Government bonds, 5.19%; (d) Canadian municipalities, school districts, and rural telephone companies debentures, 5.94%; (e) All other bonds, 5.97%.

## CREDIT FONCIER FRANCO-CANADIEN—Continued

2. Average rate of interest per annum paid by the Corporation during the year on: Debenture stock, 3.84%.
3. Loans written off, \$1,017.81.
4. Dividend-days of the Corporation in 1924, and rates of dividends declared payable on those days respectively: Once a year, 1st of June, 40% on francs 500.00.
5. Date of last Annual Meeting, 20th May, 1924.

## CONSTATING INSTRUMENTS

43-44 V., c. 60, Province of Quebec: An Act to incorporate the Company. Schedule A to the Act contains the original constitution and laws of the Company; See Act of Quebec (1884), 47 V., c. 5, *infra*.

44 V., c. 58, Dominion of Canada, Section 13, defines the Company's borrowing powers. (See also 62-63 Vic., c. 41 (D), s. 20.)

44 V., c. 51, Province of Ontario, empowers the Company to establish branch offices in Ontario, to lend money, hold real estate in the Province, etc.

45 V., c. 84, Province of Quebec, amends 43-4 Vic., c. 60 (Q).

## SCHEDULE B

## Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31ST, 1924, CLASSIFIED AS TO PROVINCE

Province	Total principal unpaid		Total interest due		Total interest accrued		Totals	
	\$	c.	\$	c.	\$	c.	\$	c.
Quebec.....	14,602,128	45	60,494	10	} 280,494 70		14,662,622	55
Ontario.....	4,219,021	78	15,904	43			4,234,926	21
Prince Edward Island.....	549	13					549	13
Manitoba.....	3,315,325	87	69,523	22			3,384,849	09
British Columbia.....	3,077,090	73	13,245	47			3,090,336	20
Alberta.....	3,796,839	28	292,749	55			4,089,588	83
Saskatchewan.....	4,481,680	83	449,904	25	4,931,585	08		
							280,494	70
Total.....	33,492,636	07	901,821	02	280,494	70	34,674,951	79

**THE CROWN SAVINGS & LOAN COMPANY**

**Head Office, Petrolia, Ontario**

OFFICERS

President—C. O. FAIRBANK.

Vice-President—ROBERT JACKSON.

Manager—CHARLES EGAN.

DIRECTORS

C. O. FAIRBANK.  
ROBERT JACKSON.  
B. P. COREY.  
WM. MACKESY.

W. B. SMITH.  
A. B. ELLIOTT.  
THOS. SIMPSON.  
CHARLES EGAN.

Auditors—R. W. JOHNSON, C.A., W. A. GRAY.

CAPITAL

Amount of Capital Stock authorized.....	\$ 1,000,000 00
Amount subscribed—Ordinary.....	241,050 00
Amount paid in cash.....	241,050 00

**BALANCE SHEET AS AT 31st DECEMBER, 1924**

**Assets**

1. Book value of real estate held by the Corporation:			
Office premises.....	\$ 10,500 00		
Freehold land (including buildings).....	11,460 40		
		—————	\$ 21,960 40
2. Amount secured by mortgage on real estate including:			
First mortgages.....	\$ 608,566 29		
Interest due.....	9,199 53		
Interest accrued.....	23,782 61		
		—————	641,548 43
			<i>(See Schedule B.)</i>
3. Amount of loans secured by stocks, bonds and other collateral:			
(There is included in the collateral \$7,700.00 of the Company's own stock upon which \$7,700.00 has been paid.)			
Principal.....	\$ 7,719 21		
Interest due.....	Nil		
Interest accrued (not included).....			
		—————	7,719 21
4. Book value of bonds, debentures and debenture stocks:			
(a) Government:—Dominion, Provincial and United Kingdom, at par.....	\$ 46,400 00		
Interest accrued.....	315 70		
		—————	46,715 70
(b) All other bonds.....	\$ 7,000 00		
Interest due.....	Nil		
Interest accrued (not included).....			
		—————	7,000 00
5. Cash on hand.....			3,160 95
6. Cash on deposit with banks.....			20,421 61
			—————
Total Assets.....			\$ 748,526 30

**Liabilities**

*To the Public*

1. Amount of debentures and debenture stock issued and outstanding:			
Payable in Canada.....	\$ 275,904 00		
Interest accrued.....	6,883 58		
		—————	\$ 282,787 58
2. Amount of money deposited with the Corporation.....	\$ 99,225 93		
Interest accrued thereon (not included).....			
		—————	99,225 93
			—————
Total.....			\$ 382,013 51

## THE CROWN SAVINGS &amp; LOAN COMPANY—Continued

## To Shareholders

3. Reserve funds.....	\$	113,000	00
4. Dividends to shareholders declared and unpaid.....		7,834	12
5. Paid-up capital.....		241,050	00
6. Balance of Profit and Loss Account.....		4,628	67
Total.....	\$	366,512	79
Total Liabilities.....	\$	748,526	30

## REVENUE ACCOUNT

## Income

1. Rents earned—(Including \$278.45 on office premises).....	\$	278	45
2. Interest earned on:			
(a) Mortgages and agreements for sale.....	\$	43,241	34
(b) Bonds, debentures and stocks.....		2,680	50
(c) Collateral loans.....		500	50
(d) Bank deposits.....		17	68
3. All other revenue.....		46,440	02
		492	00
Total.....	\$	47,210	47

## Expenditure

4. Interest incurred during the year on:			
(a) Debentures and debenture stock.....	\$	13,264	24
(b) Deposits.....		3,801	91
(c) Other borrowed money.....		412	79
5. Amount by which ledger values of assets were written down.....		17,478	94
6. Licenses and taxes other than taxes on real estate:		318	00
(a) Dominion.....	\$	2,066	71
(b) Provincial.....		502	48
(c) Municipal.....		358	86
7. All other expenses incurred:—Salaries, \$4,354.05; directors' fees, \$119.00; auditors' fees, \$150.00; License fee, \$50.00; printing and stationery, \$55.88; advertising, \$111.76; postage, telegrams, telephones and express, \$196.46; Fuel and light, 204.23; miscellaneous, \$660.92; total.....		2,928	05
8. Net profit transferred to Profit and Loss Account.....		5,902	30
		20,583	18
Total.....	\$	47,210	47

## PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year.....	\$	4,213	73
Amount transferred from Revenue account.....		20,583	18
Total.....	\$	24,796	91
Dividends to shareholders declared during year.....	\$	15,668	24
Amount transferred to Reserves.....		4,000	00
Investments written off.....		500	00
Balance of account at December 31st, 1924.....		4,628	67
Total.....	\$	24,796	91

## MISCELLANEOUS

1. Average rate of interest per annum earned by the Corporation during the year on: (a) Mortgages and agreements for sale of realty, 6.833%; (b) Loans on collateral security, 6½%; (c) Government bonds, 5¾%.
2. Average rate of interest per annum paid by the Corporation during the year on: Deposits, 3½%; Debentures payable in Canada, 5¼%.
3. Loans written off, \$500.00.
4. Officers of the Corporation who are under bond and for the following amounts, respectively: Manager, \$5,000.00; Teller, \$1,000.00; Accountant, \$1,000.00.
5. Dividend-days of the Corporation in 1924 and rates of dividends declared payable on those days, respectively: January 2nd, 1924, 3¼%; July 2nd, 1924, 3¼%.

THE CROWN SAVINGS & LOAN COMPANY—Continued

6. Date appointed for the Annual Meeting, February 5th, 1925. Date of last Annual Meeting, February 7th, 1924.

7. Amount of actual cash receipts during the year for:

(a) Interest on mortgage investments.....	\$	44,385	54
(b) Interest on bonds and debentures.....		2,680	50
(c) Loans on collateral security.....		500	50
(d) Net revenue from real estate (less disbursements).....		150	00
(e) Net revenue from Safety Deposit Boxes.....		128	45
(f) Revenue from bank balances.....		17	68
Total.....	\$	47,862	67

CONSTATING INSTRUMENTS

Incorporated under the Building Societies Act, R.S.O. 1877, c. 164, by declaration filed with the Clerk of the Peace for the County of Lambton, January 30th, 1882.

The lending and borrowing powers of the Company are now governed by the Loan and Trust Corporations Act, R.S.O. 1914, Chap. 184.

SCHEDULE B

Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31ST, 1924, CLASSIFIED AS TO PROVINCE

Province	Total principal unpaid		Total interest due		Total interest accrued		Total	
	\$	c.	\$	c.	\$	c.	\$	c.
Ontario.....	608,566	29	9,199	53	23,782	61	641,548	43

SCHEDULE B

Section B

LOANS SECURED BY MORTGAGES ON LAND

	Principal		Interest due and unpaid		Interest accrued	Total				
			Under six months	Six months and over						
	\$	c.	\$	c.	\$	c.	\$	c.		
1. First mortgages under which no legal proceedings have been taken.....	608,566	29	2,952	52	6,247	01	23,782	61	641,548	43

SCHEDULE B

Section C

MORTGAGE LOANS OR AGREEMENTS FOR SALE OR PURCHASE OF PROPERTY OF OR IN EXCESS OF 2 PER CENT. OF THE COMBINED PAID-UP CAPITAL AND SURPLUS OF THE CORPORATION OR IN EXCESS OF \$50,000.00

Short description of property	Original principal	Amount of instalments of principal due but unpaid	Amount of interest due and unpaid whether capitalized or not	Interest accrued	Total amount at which carried in Corporation's books
	\$	\$	\$	\$	\$
	c.	c.	c.	c.	c.
W. 1/2 Lot 7, N. E. 1/2 Lot 7, Con. 12, Township of Moore, County of Lambton—150 acres.....	7,300	1,500	474	412	7,774
	00	00	39	97	39

**THE DYMENT SECURITIES, LOAN AND SAVINGS COMPANY**

**Head Office, Barrie, Ontario**

OFFICERS

President—A. E. DYMENT.  
Vice-President—THOS. W. BAKER.

Manager—S. DYMENT.

DIRECTORS

A. E. DYMENT.  
THOS. W. BAKER.

S. DYMENT.  
W. E. WISMER.

Auditors—JOHN B. BARR. WM. R. KING.

CAPITAL

Amount of Capital Stock authorized.....	\$ 2,000,000 00
Amount subscribed.....	652,200 00
Amount paid in cash.....	652,200 00

**BALANCE SHEET AS AT 31st DECEMBER, 1924**

**Assets**

*1. Amount secured by mortgage on real estate including:		
First mortgages.....	\$ 25,966 01	
Agreements for sale.....	390,195 37	
Interest due.....	19,604 68	
Interest accrued (not included).		
	<i>(See Schedule B.)</i>	\$ 435,766 06
*2. Amount of loans secured by stocks, bonds and other collateral:		
(There is included in the collateral \$300,000.00 of the Com-		
pany's own stock upon which \$300,000.00 has been paid.)		
Principal.....	\$ 204,650 19	
Interest due.....	10,232 25	
Interest accrued (not included).		
		214,882 44
*3. Book value of bonds, debentures and debenture stocks:		
All other bonds.....	\$ 77,500 00	
Interest due.....	Nil	
Interest accrued (not included).		
		77,500 00
*4. Book value of stocks owned.....		114,568 63
5. Cash on hand.....		220 82
6. Cash on deposit with banks.....		116 02
		<u>843,053 97</u>
Total Assets.....	\$	<u>843,053 97</u>

\*The Department is not satisfied with the value of assets shown in items 1, 2, 3 and 4.

**Liabilities**

*To the Public*

1. Amount of money deposited with the Corporation.....	\$ 13,527 26	
Interest accrued thereon.....	576 08	
		\$ 14,103 34
2. Money borrowed elsewhere:		
With security.....		33,049 58
3. All other liabilities.....		2,957 46
		<u>50,110 38</u>
Total.....	\$	<u>50,110 38</u>

## THE DYMENT SECURITIES, LOAN AND SAVINGS COMPANY—Continued

*To Shareholders*

4. Dividends to shareholders declared and unpaid.....	\$	26,623	32
5. <i>Investment Reserve set up by the Registrar</i> .....		710,591	50
6. Paid-up capital.....	\$	652,200	00
7. Deficit in Profit and Loss account.....		596,471	23
		<u>55,728</u>	<u>77</u>
Total.....	\$	792,943	59
Total Liabilities.....	\$	843,053	97

## REVENUE ACCOUNT

## Income

1. Interest earned on:			
(a) Mortgages and agreements for sale.....	\$	23,563	41
(b) Bonds, debentures and stocks.....		16,789	40
(c) Other interest earned.....		6	85
	\$	<u>40,359</u>	<u>66</u>
2. All other revenue.....			47 40
Total.....	\$	<u>40,407</u>	<u>06</u>

## Expenditure

3. Interest incurred during the year on:			
(a) Deposits.....	\$	576	08
(b) Other borrowed money.....		861	93
	\$	<u>1,438</u>	<u>01</u>
4. Licenses and taxes other than taxes on real estate:			
(a) Dominion.....	\$	4,039	19
(b) Provincial.....		80	00
		<u>4,119</u>	<u>19</u>
5. All other expenses incurred:—Salaries, \$1,344.00; auditors' fees, \$20.00; rents, \$112.50; printing and stationery, \$52.68; postage, telegrams, telephones and express, \$28.67; total.....			1,557 85
6. Net profit transferred to Profit and Loss Account.....			33,292 01
Total.....	\$	<u>40,407</u>	<u>06</u>

## PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year.....	\$	113,438	26
Amount transferred from Revenue account.....		33,292	01
Balance at debit, December 31st, 1924.....		596,471	23
Total.....	\$	<u>743,201</u>	<u>50</u>
Dividends to shareholders declared during year.....	\$	32,610	00
Amount transferred to <i>Investment Reserve set up by the Registrar</i> .....		710,591	50
Total.....	\$	<u>743,201</u>	<u>50</u>

## MISCELLANEOUS

1. Average rate of interest per annum earned by the Corporation during the year on: (a) Mortgages and agreements for sale of realty, 6%; (b) All other bonds, 6%; (c) Stocks owned, 6%.			
2. Average rate of interest per annum paid by the Corporation during the year on: Deposits, 4%.			
3. Officers of the Corporation who are under bond and for the following amounts, respectively: Manager, \$5,000.00.			
4. Dividend-days of the Corporation in 1924, and rates of dividends declared payable on those days, respectively: 5% January 2nd and July 2nd.			
5. Date appointed for the Annual Meeting, February 9th, 1925. Date of last Annual Meeting, February 11th, 1924.			
6. Amount of actual cash receipts during the year for:			
(a) Interest on mortgage investments.....	\$	10,816	24
(b) Interest on bonds and debentures.....		8,444	67
	\$	<u>19,260</u>	<u>91</u>

## THE DYMENT SECURITIES, LOAN AND SAVINGS COMPANY—Continued

## CONSTATING INSTRUMENTS

Incorporated on the 15th May, 1902, by Special Act of the Dominion of Canada, 2 Edward VII, c. 60.

## SCHEDULE B

## Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31ST, 1924, CLASSIFIED AS TO PROVINCE

Province	Total principal unpaid		Total interest due		Totals	
	\$	c.	\$	c.	\$	c.
Ontario.....	25,966	01	650	95	26,616	96
Saskatchewan.....	47,315	25	11,879	86	59,195	11
Alberta.....	619	51	128	73	748	24
Nova Scotia.....	342,260	61	6,945	14	349,205	75
Total.....	416,161	38	19,604	68	435,766	06

## SCHEDULE B

## Section B

LOANS SECURED BY MORTGAGES ON LAND

	Principal		Interest due and unpaid				Total	
			Under six months		Six months and over			
	\$	c.	\$	c.	\$	c.	\$	c.
1. First mortgages under which no legal proceedings have been taken.....	25,966	01	650	95			26,616	96
2. Amount secured by agreements for sale or purchase of property not subject to prior mortgage.....	390,195	37	18,953	73			409,149	10
Total.....	416,161	38	19,604	68			435,766	06

## SCHEDULE B

## Section C

MORTGAGE LOANS OR AGREEMENTS FOR SALE OR PURCHASE OF PROPERTY OF OR IN EXCESS OF 2 PER CENT. OF THE COMBINED PAID-UP CAPITAL AND SURPLUS OF THE CORPORATION OR IN EXCESS OF \$50,000

Short description of property	Original principal	Amount of any additional advances or charges	Amount of interest due and unpaid whether capitalized or not	Total amount at which carried in Corporation's books				
	\$	c.	\$	c.	\$	c.		
16½ sq. miles Coal Lands.... County of Inverness, N.S.	300,000	00	42,260	61	6,945	14	349,205	75



**THE EAST LAMBTON FARMERS' LOAN AND SAVINGS COMPANY**

**Head Office, Forest, Ontario**

**OFFICERS**

President—DUNCAN WEIR.

Manager—DUNCAN WHYTE.

Vice-President—PETER CAIRNS.

Secretary—ELIZABETH WHYTE.

**DIRECTORS**

WM. N. IRONSIDE.

ROBT. S. JARDINE.

JNO. MCE. SHAW.

WALTER PERCY.

JNO. N. DOUGLAS.

GEO. L. BAILEY.

Auditors—A. WILLIAMS. A. JAMIESON.

**CAPITAL**

Amount of Capital Stock authorized.....	\$	500,000 00
Amount subscribed—ordinary.....		227,150 00
Amount paid in cash.....		227,150 00

**BALANCE SHEET AS AT 31st DECEMBER, 1924**

**Assets**

1. Book value of real estate held by the corporation:			
Office premises.....	\$	3,000 00	
Freehold land (including buildings).....		800 00	
		<u>3,800 00</u>	\$ 3,800 00
2. Amount secured by mortgage on real estate including:			
First mortgages.....	\$	293,418 62	
Interest due.....		8,734 87	
Interest accrued.....		8,861 50	
		<u>311,014 99</u>	311,014 99
<i>(See Schedule B)</i>			
3. Amount of loans secured by stocks, bonds and other collateral:			
(There is included in the collateral \$11,950.00 of the Company's own stock upon which \$11,950.00 has been paid.)			
Principal.....	\$	9,427 71	
Interest due.....		169 59	
Interest accrued.....		286 82	
		<u>9,884 12</u>	9,884 12
4. Book value of bonds, debentures and debenture stocks:			
(a) Government:—Dominion, Provincial and United Kingdom.....	\$	84,933 89	
Interest accrued.....		1,492 90	
		<u>86,426 79</u>	\$ 86,426 79
(b) Canadian municipalities, school districts and rural telephone companies.....	\$	159,620 97	
Interest due.....		636 25	
Interest accrued.....		4,633 10	
		<u>164,910 32</u>	164,910 32
(c) All other bonds.....	\$	45,156 38	
Interest due.....		Nil	
Interest accrued.....		575 80	
		<u>45,732 18</u>	45,732 18
5. Cash on hand.....			297,069 29
6. Cash on deposit with banks.....			1,285 41
			<u>6,917 44</u>
Total Assets.....	\$		<u><u>629,971 25</u></u>

**Liabilities**

*To the Public*

1. Amount of debentures and debenture stock issued and outstanding:			
Payable in Canada.....	\$	184,800 00	
Interest due.....		276 25	
Interest accrued.....		2,989 73	
		<u>188,065 98</u>	\$ 188,065 98
2. Amount of money deposited with the Corporation.....			126,424 06
Total.....	\$		<u><u>314,490 04</u></u>

## THE EAST LAMBTON FARMERS' LOAN AND SAVINGS COMPANY—Continued

*To Shareholders*

3. Dividends to shareholders declared and unpaid.....	\$	6,843 00
4. Paid-up capital.....		227,150 00
5. Balance of Profit and Loss Account.....		81,488 21
Total.....	\$	315,481 21
Total Liabilities.....	\$	629,971 25

## REVENUE ACCOUNT

## Income

1. Rents earned.....	\$	105 00
2. Interest earned on:		
(a) Mortgages and agreements for sale.....	\$	19,261 96
(b) Bonds, debentures and stocks.....		17,305 43
		36,567 39
3. Profit on sale of securities and real estate.....		784 52
Total.....	\$	37,456 91

## Expenditure

4. Interest incurred during the year on:		
(a) Debentures and debenture stock.....	\$	9,323 07
(b) Deposits.....		4,683 75
(c) Other borrowed money.....		288 45
	\$	14,295 27
5. Amount by which ledger values of assets were written down.....		500 00
6. Licenses and taxes other than taxes on real estate:		
(a) Dominion.....	\$	1,926 26
(b) Provincial.....		456 51
(c) Municipal.....		179 37
		2,562 14
7. All other expenses incurred:—Salaries, \$1,620.00; directors' fees, \$40.00; auditors' fees, \$200.00; printing and stationery, \$86.05; advertising, \$28.20; postage, telegrams, telephones and express, \$30.95; miscellaneous, \$384.56; total.....		2,389 76
8. Net profit transferred to Profit and Loss Account.....		17,709 74
Total.....	\$	37,456 91

## PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year.....	\$	77,407 47
Amount transferred from Revenue account.....		17,709 74
Total.....	\$	95,117 21

Dividends to shareholders declared during year.....	\$	13,629 00
Balance of account at December 31st, 1924.....		81,488 21
Total.....	\$	95,117 21

## MISCELLANEOUS

1. Average rate of interest per annum earned by the Corporation during the year on: (a) Mortgages and agreements for sale of realty, 6.57%; (b) Government bonds, 5.83%; (c) Canadian municipalities, school districts, and rural telephone companies' debentures, 6.26%; (d) All other bonds, 6.60%.
2. Average rate of interest per annum paid by the Corporation during the year on: Deposits, 3.79%; debentures payable in Canada, 5.48%.
3. Loans written off, \$500.00.
4. Dividend-days of the Corporation in 1924, and rates of dividends declared payable on those days respectively: July 2, and January 2, 6%.
5. Date appointed for the Annual Meeting: February 18, 1925. Date of last Annual Meeting: February 20, 1924.

THE EAST LAMBTON FARMERS' LOAN AND SAVINGS COMPANY—Continued

6. Amount of actual cash receipts during the year for:			
(a) Interest on mortgage investments.....	\$	16,982 52	
(b) Interest on bonds and debentures.....		17,334 96	
	\$		34,317 48
7. Amount of interest permanently capitalized during the year.....			849 87

CONSTATING INSTRUMENTS

Incorporated under the Building Societies Act, R.S.O. 1887, c. 169, by declaration filed with the Clerk of the Peace for the County of Lambton, 19th December, 1891.

The lending and borrowing powers are governed by The Loan and Trust Corporations Act, R.S.O. 1914, chap. 184.

SCHEDULE B

Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31ST, 1924, CLASSIFIED AS TO PROVINCE

Province	Total prin- cipal unpaid	Total inter- est due	Total inter- est accrued	Totals
	\$ c.	\$ c.	\$ c.	\$ c.
Ontario.....	288,918 62	8,442 37	8,767 09	306,128 08
Saskatchewan.....	4,500 00	292 50	94 41	4,886 91
Total.....	293,418 62	8,734 87	8,861 50	311,014 99

SCHEDULE B

Section B

LOANS SECURED BY MORTGAGES ON LAND.

	Principal	Interest due and unpaid		Amount of interest accrued	Total
		Under six months	Six months and over		
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
First mortgages under which no legal proceedings have been taken.....	293,418 62	3,201 99	5,532 88	8,861 50	311,014 99

## THE EAST LAMBTON FARMERS' LOAN AND SAVINGS COMPANY—Continued

## SCHEDULE B

## Section C

MORTGAGE LOANS OR AGREEMENTS FOR SALE OR PURCHASE OF PROPERTY OF OR IN EXCESS OF  
2 PER CENT. OF THE COMBINED PAID UP CAPITAL AND SURPLUS OF THE CORPORATION  
OR IN EXCESS OF \$50,000

Short description of property	Original Principal		Amount of interest due and unpaid whether capitalized or not		Interest accrued		Total amount at which carried in Corporation's books	
	\$	c.	\$	c.	\$	c.	\$	c.
Lots 4 and 5, West Williams, 219 acres.	6,400	00	802	80	277	06	7,479	86
Lot W. $\frac{3}{4}$ 23, Plympton, 150 acres.....	7,000	00	1,285	12	278	85	8,563	97
		365	00		13	78		378
Lot 71, L.R.W., Bosanquet, 119 acres..	6,500	00			69	80	6,569	80
Lots 60 and 61, L. R. E. Bosanquet, 243 acres.....	6,000	00	420	00	44	31	6,464	31
	2,000	00	130	00	6	44	2,136	44
Lots S. $\frac{1}{2}$ 15 and S. $\frac{1}{2}$ of W. $\frac{1}{2}$ 16, Warwick, 147 $\frac{1}{2}$ acres.....	6,500	00			204	43	6,704	43
Total.....	34,765	00	2,637	92	894	67	38,297	59

## FRONTENAC LOAN AND INVESTMENT SOCIETY

Head Office, Kingston, Ontario

## OFFICERS

President—A. B. CUNNINGHAM.                      Manager—R. C. CARTWRIGHT.  
 Vice-President—A. D. CARTWRIGHT.

## DIRECTORS

A. B. CUNNINGHAM, Kingston.                      J. F. FARRELL, Kingston.  
 A. D. CARTWRIGHT, Ottawa.                      R. C. CARTWRIGHT, Kingston.  
 W. H. MOUTRAY, Amherst Island.

Auditors—R. EASTON BURNS, F.C.A. A. D. NELSON.

## CAPITAL

Amount of Capital Stock authorized.....	\$	200,000	00
Amount subscribed—ordinary.....	\$	200,000	00
Amount paid in cash—ordinary.....		200,000	00

## BALANCE SHEET AS AT 31st DECEMBER, 1924

## ASSETS

1. Book value of real estate held by the Corporation:			
Office premises.....	\$	5,355	23
Freehold land (including buildings).....		11,432	12
Rents due, \$195.00 (not taken into assets).			
			\$ 16,787 35
2. Amount secured by mortgage on real estate including:			
First mortgages.....	\$	187,173	93
Second and subsequent mortgages.....		1,565	97
Agreements for sale.....		2,983	70
Interest due.....		4,960	97
Interest accrued (not included).			
			(See Schedule B). 196,684 57
3. Amount of loans secured by stocks, bonds and other collateral:			
(There is included in the collateral \$30,350.00 of the Company's own stock upon which \$30,350.00 has been paid.)			
Principal.....	\$	41,454	86
Interest due.....		1,247	79
Interest accrued (not included).			
			42,702 65
4. Book value of bonds, debentures and debenture stocks:			
(a) Government:—Dominion, Provincial and United Kingdom.....	\$	11,639	23
Interest accrued (not included).			
			\$ 11,639 23
(b) Canadian municipalities, school districts and rural telephone companies.....	\$	9,788	40
Interest due.....		330	00
Interest accrued (not included).			
			10,118 40
(c) All other bonds.....	\$	9,925	00
Interest due.....		300	00
Interest accrued (not included).			
			10,225 00
			31,982 63
5. Book value of stocks owned.....	\$	10,793	75
Accrued dividends thereon.....		218	75
			11,012 50
6. Cash on hand.....			449 57
7. Cash on deposit with banks.....			15,038 45
8. All other assets.....			203 60
Total Assets.....	\$	314,861	32

## FRONTENAC LOAN AND INVESTMENT SOCIETY—Continued

## Liabilities

*To the Public*

1. Amount of money deposited with the Corporation.....	\$	61,569	95
Total.....	\$	61,569	95

*To Shareholders*

2. Reserve funds.....		30,000	00
3. Contingency funds.....		17,148	37
4. Dividends to shareholders declared and unpaid.....		6,143	00
5. Paid-up capital.....		200,000	00
Total.....	\$	253,291	37
Total Liabilities.....	\$	314,861	32

## REVENUE ACCOUNT

## Income

1. Rents earned (including \$240.00 on office premises).....	\$	240	00
2. Interest earned on:			
(a) Mortgages and agreements for sale.....	\$	9,721	99
(b) Bonds, debentures and stocks.....		4,565	72
(c) Collateral loans.....		2,488	58
(d) Bank deposits.....		42	18
(e) Other interest earned.....		5	78
3. Profit on sale of securities and real estate.....		16,824	25
Total.....	\$	1,371	75
Total.....	\$	18,436	00

## Expenditure

4. Interest incurred during the year on:			
(a) Deposits.....	\$	1,305	53
5. Licenses and taxes other than taxes on real estate:			
(a) Dominion.....	\$	841	08
(b) Provincial.....		357	47
(c) Municipal.....		325	46
6. Commission on loans and on sale of debentures and real estate.....		1,524	01
7. All other expenses incurred:—Salaries, \$3,018.00; directors' fees, \$80.00; auditors' fees, \$250.00; legal fees, \$12.20; printing and stationery, \$61.18; advertising, \$39.80; postage, telegrams, telephones and express, \$23.04; miscellaneous, \$523.80 total.....		51	83
8. Net profit transferred to Profit and Loss Account.....		4,008	02
Total.....	\$	11,546	61
Total.....	\$	18,436	00

## PROFIT AND LOSS ACCOUNT

Amount transferred from Revenue Account.....	\$	11,546	61
Total.....	\$	11,546	61
Dividends to shareholders declared during year.....	\$	11,000	00
Amount transferred to Special Reserves and Contingency Accounts.....		546	61
Total.....	\$	11,546	61

FRONTENAC LOAN AND INVESTMENT SOCIETY—Continued

MISCELLANEOUS

1. Average rate of interest per annum earned by the Corporation during the year on: (a) Mortgages and agreements for sale of realty, 5.72%; (b) Loans on collateral security, 5.77%; (c) Government bonds, 6.08%; (d) Canadian municipalities, school districts, and rural telephone companies' debentures, 6%; (e) All other bonds, 6%; (f) Stocks owned, 7%.
2. Average rate of interest per annum paid by the Corporation during the year on: Deposits 3%.
3. Dividend-days of the Corporation in 1924, and rates of dividends declared payable on those days respectively: 3rd January, 1924, 2½%; and 4th July, 1924, 2½%.
4. Date appointed for the Annual Meeting, 18th March, 1925; date of last Annual Meeting, 19th March, 1924.
5. Amount of actual cash receipts during the year for:
 

(a) Interest on mortgage investments.....	\$	8,966 35	
(b) Interest on bonds and debentures.....		3,439 00	
(c) Dividends on stocks.....		875 00	
(d) Loans on collateral security: principal, \$7,900; interest..		2,519 18	
(e) Net revenue from real estate (less disbursements).....		240 00	
(f) Revenue from bank balances.....		42 18	
	\$		16,081 71

CONSTATING INSTRUMENTS

Incorporated under the Building Societies' Act, Consolidated Statutes of Upper Canada, chap. 53, by declaration filed with the Clerk of the Peace for the County of Frontenac, 13th August, 1863.

The lending and the borrowing powers are governed by the Loan and Trust Corporations Act, R.S.O. 1914, chap. 184.

SCHEDULE B

Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31ST, 1924, CLASSIFIED AS TO PROVINCE

Province	Total principal unpaid	Total interest due	Totals
	\$ c.	\$ c.	\$ c.
Ontario.....	165,518 65	3,119 42	168,638 07
Manitoba.....	26,204 95	1,841 55	28,046 50
Total.....	191,723 60	4,960 97	196,684 57

## FRONTENAC LOAN AND INVESTMENT SOCIETY—Continued

## SCHEDULE B

## Section B

## LOANS SECURED BY MORTGAGES ON LAND

	Principal	Interest due and unpaid		Total	
		Under six months	Six months and over		
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
1. First mortgages under which no legal proceedings have been taken.....	187,173 93		4,685 81		191,859 74
2. Second or subsequent mortgages (where prior mortgages are not entirely owned by the Company) under which no legal proceedings have been taken .	1,565 97				1,565 97
3. (a) Amount secured by agreements for sale or purchase of property not subject to prior mortgage.....	2,983 70		275 16		3,258 86
(b) Aggregate amount of sale price of properties covered by such agreements, \$8,500.					
Total.....	191,723 60		4,960 97		196,684 57

## SCHEDULE B

## Section C

MORTGAGE LOANS OR AGREEMENTS FOR SALE OR PURCHASE OF PROPERTY OF OR IN EXCESS OF 2 PER CENT. OF THE COMBINED PAID-UP CAPITAL AND SURPLUS OF THE CORPORATION OR IN EXCESS OF \$50,000

Short description of property	Original principal	Amount of any additional advances or charges	Amount of interest due and unpaid whether capitalized or not	Total amount at which carried in Corporation's books	
				\$ c.	\$ c.
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
One and two storey cement block building, 262-264 S. side Princess St., Kingston.....	15,000 00				15,000 00
Part of Fort Henry Reserve, Township Pittsburg.....	9,733 33		176 30		7,600 63
Land and buildings in 5 and 6 Con., Twp. Kingston, 183 acres.....	9,000 00				9,000 00
Part of Lots 20 and 21, Con. 6, Township of Kingston, 220 acres.....	5,200 00	40 62	416 09		5,656 71
Brick dwelling, 142 Albert St. Kingston, divided into 3 flats.....	10,000 00				10,000 00
Part of Lots 18 and 19, Con. 6, Township of Fredericksburg, 147 acres....	5,900 00				5,000 00
Brick dwellings, S. side, Stuart Street, Kingston.....	7,000 00				7,000 00
177-179 Grange Ave., Toronto.....	5,000 00				5,000 00
Total.....	66,833 33	40 62	592 30		64,257 34





## THE GREY AND BRUCE LOAN COMPANY—Continued

## Liabilities

*To the Public*

1. Amount of debentures and debenture stock issued and outstanding:		
Payable in Canada .....	\$	138,668 00
Interest due .....		2,297 09
Interest accrued (not included)		
		\$ 140,965 09
2. Amount of money deposited with the Corporation .....		271,036 77
Total .....	\$	412,001 86

*To Shareholders*

3. Reserve funds .....	\$	80,000 00
4. Contingency fund .....		4,724 04
5. Dividends to shareholders declared and unpaid .....		13,331 40
6. Paid-up capital .....		444,380 00
7. Reserve for depreciation in office premises .....		750 00
Total .....	\$	543,185 44
Total Liabilities .....	\$	955,187 30

## REVENUE ACCOUNT

## Income

1. Rents earned .....	\$	1,744 96
2. Interest earned on:		
(a) Mortgages and agreements for sale .....	\$	45,007 09
(b) Bonds, debentures and stocks .....		6,164 24
(c) Collateral loans .....		2,847 70
(d) Bank deposits .....		285 68
		54,304 71
3. Profit on sale of securities and real estate .....		206 74
4. Agency fees and commissions earned .....		199 86
5. All other revenue .....		341 22
Total .....	\$	56,797 49

## Expenditure

6. Interest incurred during the year on:		
(a) Debentures and debenture stock .....	\$	5,754 34
(b) Deposits .....		9,355 57
		15,109 91
7. Licenses and taxes other than taxes on real estate:		
(a) Dominion .....	\$	2,906 06
(b) Provincial .....		613 32
(c) Municipal .....		726 11
		4,245 49
8. All other expenses incurred:—Salaries, \$4,336.00; directors' fees, \$470.00; auditors' fees, \$80.00; advertising, printing and stationery, \$293.42; postage, telegrams, telephones and express, \$144.28; miscellaneous, \$1,644.34; total ..		6,968 04
9. Net profit transferred to Profit and Loss Account .....		30,474 05
Total .....	\$	56,797 49

## PROFIT AND LOSS ACCOUNT

Amount transferred from Revenue account .....	\$	30,474 05
Total .....	\$	30,474 05
Dividends to shareholders declared during year .....		26,662 80
Amount transferred to Special Reserves and Contingency Accounts .....		3,811 25
Total .....	\$	30,474 05

THE GREY AND BRUCE LOAN COMPANY—Continued

MISCELLANEOUS

1. Average rate of interest per annum earned by the Corporation during the year on: (a) Mortgages and agreements for sale of realty, 6.88%; (b) Loans on collateral security, 6.15%; (c) Government bonds, 5.22%; (d) Canadian municipalities, school districts, and rural telephone companies debentures, 5.04%; (e) All other bonds, 4.87%.
2. Average rate of interest per annum paid by the Corporation during the year on: Deposits, 3.82%; debentures payable in Canada, 4.95%.
3. Dividend-days of the Corporation in 1924, and rates of dividends declared payable on those days respectively: January 1 and July 1, 6% per annum.
4. Date appointed for the Annual Meeting: First Wednesday in February. Date of last Annual Meeting, February 6, 1924.
5. Amount of actual cash receipts during the year for:
 

(a) Interest on mortgage investments.....	\$	41,703	29
(b) Interest on bonds and debentures.....		5,360	25
(c) Loans on collateral security: principal \$19,816 01; interest		2,920	63
(d) Revenue from bank balances.....		285	68
	\$	50,269	85

CONSTATING INSTRUMENTS

Incorporated under the Building Societies Act, R.S.O. 1887, c. 169, as a permanent building society under the name of the Owen Sound, Grey and Bruce Loan and Savings Company, by declaration filed with the Clerk of the Peace for the County of Grey, 10th May, 1889.

The corporate name was by Order-in-Council of Ontario, 15th September, 1897, changed to the Grey and Bruce Loan Company.

The lending and borrowing powers of the Company are governed by the Loan and Trust Corporations Act, R.S.O. 1914, chap. 184.

SCHEDULE B

Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31ST, 1924, CLASSIFIED AS TO PROVINCE

Province	Total principal unpaid		Total interest due		Total interest accrued		Total charges due and unpaid		Totals	
	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.
Ontario.....	632,802	06	24,745	73	14,106	91	179	78	671,834	48
Saskatchewan.....	1,554	02	17	85	81	29	183	21	1,836	37
Total.....	634,356	08	24,763	58	14,188	20	362	99	673,670	85

SCHEDULE B

Section B

LOANS SECURED BY MORTGAGES ON LAND

	Principal		Interest due and unpaid		Interest accrued	Total				
			Under six months	Six months and over						
	\$	c.	\$	c.	\$	c.	\$	c.		
First mortgages under which no legal proceedings have been taken.....	634,719	07	9,063	96	15,699	62	14,188	20	673,670	85

## THE GREY AND BRUCE LOAN COMPANY—Continued

## SCHEDULE B

## Section C

MORTGAGE LOANS OR AGREEMENTS FOR SALE OR PURCHASE OF PROPERTY OF OR IN EXCESS OF 2 PER CENT. OF THE COMBINED PAID UP CAPITAL AND SURPLUS OF THE CORPORATION OR IN EXCESS OF \$50,000.

Short description of property	Original Principal		Amount of any additional advances or charges		Amount of instalments of principal due but unpaid		Amount of interest due and unpaid whether capitalized or not		Interest accrued		Total amount at which carried in Corporation's books	
	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.
Pt. lot 11, N. Dundas St., Toronto and pt. lot 3, E. Poulett St., Owen Sound.....	21,500	00	63	62	21,387	52	1,678	49	416	40	23,546	03
Pt. lot 18, S.E. cor. Avenue Rd. and Yorkville Ave., Toronto....	30,000	00			29,983	08	5,342	00	1,255	16	36,580	24
S. ½ lot 17, con. 10, and lot 12, con. 10, Twp. Sydenham.....	13,200	00					359	75	59	14	12,268	89
Lots 3, 4 and 5, pts. 11 and 12, E. Poulett St., Owen Sound.....	14,000	00							421	14	14,421	14
Pts. 1 and 2, E. Poulett St., Owen Sound.....	14,396	82			3,500	00			251	13	14,647	95
S.W. cor. lot B, East Water St., Owen Sound.....	14,000	00							226	88	13,226	88
Pts. lots 1 and 2, w. side Poulett St., Owen Sound.....	15,000	00					525	00	410	75	15,935	75
Total.....	122,096	82	63	62	54,870	60	7,905	24	3,040	60	130,626	88

## GUELPH AND ONTARIO INVESTMENT AND SAVINGS SOCIETY

Head Office, Guelph, Ontario

## OFFICERS

President—GEORGE D. FORBES.  
2nd Vice-President—W. E. PHIN.1st Vice-President—T. A. KEATINGE.  
Manager and Secretary—J. M. PURCELL.

## DIRECTORS

GEORGE D. FORBES.  
T. A. KEATINGE.  
W. E. PHIN.  
J. E. McELDERRY.J. R. PHIN.  
JOHN CROWE.  
J. R. HOWITT.  
J. JAMES SHAW.

Auditors—J. M. SCULLY, F.C.A., W. C. METHERELL, C.A.

## CAPITAL

Amount of Capital Stock authorized.....	\$ 1,000,000 00
Amount subscribed—ordinary.....	965,200 00
Amount paid in cash—ordinary:	
On \$965,050.00 stock fully called.....	\$ 965,050 00
On \$150.00 stock 20% called.....	30 00
	<u>965,080 00</u>

## BALANCE SHEET AS AT 31st DECEMBER, 1924

## Assets

1. Book value of real estate (less encumbrances, \$2,793.22) held by the Corporation:		
Office premises.....	\$ 30,000 00	
Freehold land (including buildings).....	110,025 72	
		<u>\$ 140,025 72</u>
2. Amount secured by mortgage on real estate, including:		
First mortgages.....	\$ 2,326,523 17	
Agreements for sale.....	142,036 70	
Interest due.....	95,209 02	
Interest accrued.....	42,576 13	
		<u>2,606,345 02</u>
(See Schedule B.)		
3. Amount of loans secured by stocks, bonds and other collateral: (There is included in the collateral \$41,500.00 of the Company's own stock upon which \$41,500.00 has been paid.)		
Principal.....	\$ 44,604 18	
Interest due.....	Nil	
Interest accrued.....	1,180 93	
		<u>45,785 11</u>
4. Book value of bonds and debentures:		
(a) Government:—Dominion and Provincial..	\$ 696,872 07	
Interest accrued.....	5,983 55	
		<u>\$ 702,855 62</u>
(b) Canadian municipalities.....	\$ 624,745 12	
Interest due.....	1,459 76	
Interest accrued.....	15,121 91	
		<u>641,326 79</u>
(c) All other bonds.....	\$ 82,709 11	
Interest due.....	Nil	
Interest accrued.....	742 32	
		<u>83,451 43</u>
		<u>1,427,633 84</u>
5. Book value of stocks owned.....	\$ 258,000 00	
Accrued dividends thereon.....	6,450 00	
		<u>264,450 00</u>
6. Cash on hand.....		13,124 18
7. Cash on deposit with banks, \$99,647.28; interest accrued, \$322.27.....		99,969 55
Total Assets.....		<u>\$ 4,597,333 42</u>

## GUELPH AND ONTARIO INVESTMENT AND SAVINGS SOCIETY—Continued

## Liabilities

*To the Public*

1. Amount of debentures issued and outstanding:			
(a) Payable in Canada.....	\$ 1,623,983	44	
Interest due (coupons not presented).....		141	37
Interest accrued.....		36,636	17
			<u>\$ 1,660,760</u>
(b) Payable elsewhere than in Canada.....	\$ 125,278	15	
Interest due (coupons not presented).....		66	35
Interest accrued.....		2,909	43
			<u>128,253</u>
			<u>\$ 1,789,014</u>
2. Amount of money deposited with the Corporation.....	\$ 862,790	15	
Interest accrued thereon.....		13,971	78
			<u>876,761</u>
3. Taxes due and accrued (War taxes accrued under Special War Revenue Act, 1915) .....			1,069
Total.....			<u>\$ 2,666,846</u>

*To Shareholders*

4. Reserve fund.....	\$ 869,435	00	
5. Dividends to shareholders declared and unpaid.....		38,603	20
6. Paid-up capital.....		965,080	00
7. Balance at the credit of Profit and Loss Account.....		57,368	72
Total.....			<u>\$ 1,930,486</u>
Total Liabilities.....			<u>\$ 4,597,333</u>

## REVENUE ACCOUNT

## Income

1. Rents earned (including \$717.12 on office premises).....	\$		717	12
2. Interest earned on:				
(a) Mortgages and agreements for sale.....	\$ 171,808	35		
(b) Bonds, debentures and stocks.....		83,297	68	
(c) Collateral loans.....		3,258	88	
(d) Bank deposits.....		1,275	60	
				<u>259,640</u>
3. Profit on sale of securities.....			4,917	50
4. All other revenue.....			873	67
Total.....				<u>\$ 266,148</u>

## Expenditure

5. Interest incurred during the year on:				
(a) Debentures.....	\$ 87,508	70		
(b) Deposits.....		27,136	07	
				<u>\$ 114,644</u>
6. Licenses and taxes other than taxes on real estate:				
(a) Dominion.....	\$ 6,300	25		
(b) Provincial.....		2,322	56	
(c) Municipal.....		1,872	53	
				<u>10,495</u>
7. Commission on loans and on sale of debentures.....			2,038	46
8. All other expenses incurred:—Salaries, \$22,062.56; directors' fees, \$4,063.00; auditors' fees, \$1,200.00; legal fees, \$195.94; land valuation and travelling expenses, \$7,169.71; printing and stationery, \$1,341.35; advertising, \$1,590.18; postage, telegrams, telephones and express, \$1,043.49; miscellaneous, \$4,494.08; total.....			43,160	31
9. Net profit transferred to Profit and Loss Account.....			95,809	92
Total.....				<u>\$ 266,148</u>

## GUELPH AND ONTARIO INVESTMENT AND SAVINGS SOCIETY—Continued

## PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year.....	\$	38,765	20
Amount transferred from Revenue Account.....		95,809	92
Total.....	\$	134,575	12
•			
Dividends to shareholders declared during year.....	\$	77,206	40
Balance at credit of account at December 31st, 1924.....		57,368	72
Total.....	\$	134,575	12

## MISCELLANEOUS

1. Average rate of interest per annum earned by the Corporation during the year on: (a) Mortgages and agreements for sale of realty, 6.5515%; (b) Loans on collateral security, 6.6167%; (c) Government bonds, 5.3363%; (d) Canadian municipalities, 5.8921%; (e) All other bonds, 4.7815%; (f) Stocks owned, 5%.
2. Average rate of interest per annum paid by the Corporation during the year on: Deposits, 3.2786%; debentures payable in Canada, 5.0794%; debentures payable elsewhere, 5.2865%.
3. Officers of the Corporation who are under bond and for the following amounts respectively: Manager, \$10,000.00; Accountant, \$5,000.00; other officers, \$14,000.00.
4. Dividend-days of the Corporation in 1924, and rates of dividends declared payable on those days respectively: January 2nd, 1924, and July 2nd, 1924, 8% per annum.
5. Date appointed for the Annual Meeting, February 25th, 1925; date of last Annual Meeting, February 27th, 1924.
6. Amount of actual cash receipts during the year for:
 

(a) Interest on mortgage investments.....	\$	192,143	97
(b) Interest on bonds and debentures.....		68,795	45
(c) Dividends on stocks.....		12,900	00
(d) Loans on collateral security; principal, \$39,885.85; interest.....		3,416	50
(e) Net revenue from office premises (less disbursements)....		717	12
(f) Revenue from bank balances.....		1,275	60
	\$	279,248	64
7. Amount of interest permanently capitalized during the year..... 1,647 98

## CONSTATING INSTRUMENTS

Incorporated under the Building Societies Act (Consol. Statutes U.C., chap. 53), by declaration filed with the Clerk of the Peace for the County of Wellington, 19th January, 1876.

The lending and the borrowing powers are governed by the Loan and Trust Corporations Act, R.S.O. 1914, chap. 184.

## SCHEDULE B

## Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31ST, 1924, CLASSIFIED AS TO PROVINCE

Province	Total principal unpaid		Total interest due		Total interest accrued		Totals	
	\$	c.	\$	c.	\$	c.	\$	c.
Ontario.....	1,063,319	72	4,868	18	22,423	59	1,090,611	49
Manitoba.....	46,111	39	3,200	49	651	95	49,963	83
Saskatchewan.....	780,190	74	51,471	98	12,710	36	844,373	08
Alberta.....	578,938	02	35,668	37	6,790	23	621,396	62
Total.....	2,468,559	87	95,209	02	42,576	13	2,606,345	02

## GUELPH AND ONTARIO INVESTMENT AND SAVINGS SOCIETY—Continued

## SCHEDULE B

## Section B

## LOANS SECURED BY MORTGAGES ON LAND

	Principal		● Interest due and unpaid				Interest accrued	Total	
			Under six months		Six months and over				
	\$	c.	\$	c.	\$	c.	\$	c.	
1. First mortgages under which no legal proceedings have been taken.....	2,297,551	07	32,430	87	54,874	55	41,857	66	2,426,714 15
2. Mortgages under which legal proceedings have been taken and are still unsettled (including loans where mortgagee is in possession).....	28,972	10			3,109	33			32,081 43
3. (a) Amount secured by agreements for sale or purchase of property not subject to prior mortgage.....	142,036	70	578	65	4,215	62	718	47	147,549 44
(b) Aggregate amount of sale price of properties covered by such agreements, \$162,981.96. —									
Total.....	2,468,559	87	33,009	52	62,199	50	42,576	13	2,606,345 02



**THE HAMILTON PROVIDENT AND LOAN CORPORATION**

**Head Office, Hamilton, Ontario**

OFFICERS

President—GEORGE HOPE. Vice-President—HENRY L. ROBERTS.  
General Manager—DONALD M. CAMERON.

DIRECTORS

WILLIAM A. WOOD, Hamilton. D. M. CAMERON, Hamilton.  
STANLEY MILLS, Hamilton. WM. J. AITCHISON, Hamilton.

Auditors—RALPH E. YOUNG, C.A., Toronto. G. E. F. SMITH, C.A., Hamilton.

CAPITAL

Amount of Capital Stock authorized.....		\$ 3,000,000 00
Amount subscribed—ordinary.....		2,000,000 00
Amount paid in cash:		
Ordinary:		
On \$1,000,000.00, stock fully called.....	\$ 1,000,000 00	
On \$1,000,000.00 stock, 20% called.....	200,000 00	
	1,200,000 00	

**BALANCE SHEET AS AT 31st DECEMBER, 1924**

Assets

1. Book value of real estate held by the Corporation:		
Office premises, Hamilton, Ontario.....	\$ 80,000 00	
Office premises (including buildings), Brandon, Manitoba....	13,000 00	
Real estate held for sale.....	109,200 30	
	202,200 30	
2. Amount secured by mortgage on real estate including:		
First mortgages.....	\$ 4,091,037 29	
Agreements for sale.....	98,909 88	
Interest due.....	111,546 94	
Interest accrued.....	93,439 34	
(See Schedule B.)		
	4,394,933 45	
3. Amount of loans secured by stocks, bonds and other collateral:		
(There is included in the collateral \$15,300.00 of the Company's own stock upon which \$5,380.00 has been paid.)		
Principal.....	\$ 4,140 30	
Interest due.....	Nil	
Interest accrued (not included),		
	4,140 30	
4. Book value of bonds, debentures and debenture stocks:		
(a) Government:—Dominion, Provincial and United Kingdom.....		
.....	\$ 183,995 76	
Interest accrued.....	2,137 49	
	186,133 25	
(b) Canadian municipalities, school districts and rural telephone companies.....		
.....	\$ 83,790 32	
Interest due.....	Nil	
Interest accrued.....	570 68	
	84,361 00	
	270,494 25	
5. Cash on hand.....		8,656 90
6. Cash on deposit with banks, \$334,197.05; elsewhere, \$13,263.89.....		347,460 94
		\$ 5,227,886 14

## THE HAMILTON PROVIDENT AND LOAN CORPORATION—Continued

## Liabilities

*To the Public*

1. Amount of debentures and debenture stock issued and outstanding:		
(a) Payable in Canada (currency).....	\$ 613,438 98	
Interest accrued.....	9,790 00	
		\$ 623,228 98
Debentures sterling.....	\$ 592,905 29	
Interest accrued.....	4,345 00	
(b) Debenture stock payable elsewhere than in Canada.....	372,786 66	
Interest due.....	Nil	
Interest accrued.....	2,485 25	
		972,522 20
		\$ 1,595,751 18
2. Amount of money deposited with the Corporation.....		823,231 00
3. Taxes due and accrued (income war tax).....		24,119 49
4. All other liabilities (balances due borrowers).....		26,361 24
Total.....		\$ 2,469,462 91

*To Shareholders*

5. Reserve funds.....	\$ 1,450,000 00
6. Contingency fund.....	48,423 23
7. Dividends to shareholders declared and unpaid.....	60,000 00
8. Paid-up capital.....	1,200,000 00
Total.....	\$ 2,758,423 23
Total Liabilities.....	\$ 5,227,886 14

## REVENUE ACCOUNT

## Income

1. Rents earned.....	\$ 8,873 59
2. Interest earned on:	
(a) Mortgages and agreements for sale.....	\$ 337,696 82
(b) Bonds, debentures and stocks.....	15,993 30
(c) Collateral loans.....	414 27
(d) Bank deposits.....	586 86
(e) Other interest earned.....	4,183 66
	358,874 91
3. All other revenue.....	246 02
Total.....	\$ 367,994 52

## Expenditure

4. Interest incurred during the year on:	
(a) Debentures and debenture stock.....	\$ 74,006 45
(b) Deposits.....	33,989 03
	\$ 107,995 48
5. Licenses and taxes other than taxes on real estate:	
(a) Dominion.....	\$ 19,806 21
(b) Provincial.....	2,809 72
(c) Municipal.....	1,355 58
	23,971 51
6. Commission on loans and on sale of debentures and real estate.....	6,642 81
7. All other expenses incurred:—Salaries, \$32,555.28; directors' fees, \$5,000.00; auditors' fees, \$1,120.00; rents, \$13,612.71; travelling expenses, \$1,444.77; advertising, \$2,135.28; postage, telegrams, telephones and express, \$361.76; miscellaneous, \$1,277.00; total.....	57,506 80
8. Net profit transferred to Profit and Loss Account.....	171,877 92
Total.....	\$ 367,994 52

## THE HAMILTON PROVIDENT AND LOAN CORPORATION—Continued

## PROFIT AND LOSS ACCOUNT

Amount transferred from Revenue account.....	\$ 171,877 92
Total.....	<u>\$ 171,877 92</u>
Dividends to shareholders declared during year.....	\$ 120,000 00
Amount transferred to Special Reserves and Contingency Accounts.....	51,877 92
Total.....	<u>\$ 171,877 92</u>

## MISCELLANEOUS

1. Average rate of interest per annum earned by the Corporation during the year on: (a) Mortgages and agreements for sale of realty, 7.52%; (b) Loans on collateral security, 7%; (c) Government bonds, 6%; (d) Canadian municipalities, school districts, and rural telephone companies debentures, 5.6%.
2. Average rate of interest per annum paid by the Corporation during the year on: Deposits, 3.923%; debentures payable in Canada, 5.488%; debentures payable elsewhere, 5.122%; debenture stock, 4%.
3. Officers of the Corporation who are under bond and for the following amounts respectively: All from \$5,000.00 down.
4. Dividend-days of the Corporation in 1924, and rates of dividends declared payable on those days respectively: January 2, 1924, 5%; and July 2, 1924, 5%.
5. Date appointed for the Annual Meeting: Last Monday in February. Date of last Annual Meeting, 25th February, 1924.
6. Amount of actual cash receipts during the year for:
 

(a) Interest on mortgage investments.....	\$ 342,836 90
(b) Interest on bonds and debentures.....	15,269 57
(c) Loans on collateral security; interest.....	414 27
(d) Revenue from bank balances.....	586 86
	<u>\$ 359,107 60</u>

## CONSTATING INSTRUMENTS

1871. Declaration of Incorporation under Building Societies' Act (Consol. Stat. U.C., c. 53), filed with the Clerk of the Peace for the County of Wentworth, 6th June, 1871.

1885. Special Act, 48-9 V., c. 30 (D), confirming Provincial incorporation, limiting share capital and the amount to be borrowed by way of deposits, debentures, etc.

1893. Special Act, 56 V., (D), limiting total liabilities of Society (sec. 2), and extending its operations (sec. 3).

1895. Special Act, 58-9 V., c. 85 (D), repealed sec. 6. of 56 V., c. 85 (D), and provided for the registration and cancellation of debenture stock.

1920. By Order-in-Council dated 31st August, 1920, the name was changed from "The Hamilton Provident and Loan Society" to "The Hamilton Provident and Loan Corporation."

## SCHEDULE B

## Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31ST, 1924, CLASSIFIED AS TO PROVINCE

Province	Total principal unpaid		Total interest due		Total interest accrued		Total charges due and unpaid		Totals	
	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.
Ontario.....	2,341,064	57	36,119	94	45,942	69	3,465	55	2,426,592	75
Manitoba.....	1,277,766	80	56,763	05	30,210	50	3,515	50	1,368,255	85
Saskatchewan.....	671,161	80	18,663	95	17,286	15	2,173	25	709,285	15
Total.....	4,289,993	17	111,546	94	93,439	34	9,154	30	4,504,133	75

## THE HAMILTON PROVIDENT AND LOAN CORPORATION—Continued

## SCHEDULE B

## Section B

## LOANS SECURED BY MORTGAGES ON LAND

	Principal	Amount of interest due and unpaid		Amount of interest accrued	Total
		Under six months	Six months and over		
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
1. First mortgages under which no legal proceedings have been taken . . .	4,091,037 29	47,056 80	61,917 32	91,433 64	4,291,445 05
2. Mortgages under which legal proceedings have been taken and are still unsettled (including loans where mortgagee is in possession . . . . .)	109,200 30				109,200 30
3. (a) Amount secured by agreements for sale or purchase of property not subject to prior mortgage . . .	98,909 88	1,296 57	1,276 25	2,005 70	103,488 40
(b) Aggregate amount of sale price of properties covered by such agreements, \$136,635.					
Total . . . . .	4,299,147 47	48,353 37	63,193 57	93,439 34	4,504,133 75

## HURON AND ERIE MORTGAGE CORPORATION

Head Office, London, Ontario

### OFFICERS

President—T. G. MEREDITH, K.C.  
 Vice-Presidents—HUME CRONYN.  
 GEORGE T. BROWN.

General Manager—HUME CRONYN.  
 Asst. Gen. Manager—M. AYLSWORTH.  
 Secretary—D. MCEACHERN.

Treasurer—C. J. CLARKE.

### DIRECTORS

T. G. MEREDITH, K.C.  
 GEORGE H. BELTON.  
 A. H. M. GRAYDON.  
 HUME CRONYN.

H. E. GATES.  
 N. R. HOWDEN.  
 GEORGE T. BROWN.  
 PHILIP POCKOCK.

HON. MAJOR-GENERAL S. C. MEWBURN, K.C., C.M.G.

Auditors—F. G. JEWELL, F.C.A., J. F. KERN.

### CAPITAL

Amount of Capital Stock authorized.....	\$10,000,000 00
Amount subscribed—ordinary.....	9,000,000 00
Amount paid in cash:	
On \$4,000,000.00 stock fully called.....	\$ 4,000,000 00
On \$5,000,000.00 stock 20% called.....	1,000,000 00
	5,000,000 00

## BALANCE SHEET AS AT 31st DECEMBER, 1924

### Assets

1. Book value of real estate held by the Corporation:		
Office premises.....	\$ 850,000 00	
2. Amount secured by mortgage on real estate, including:		
First mortgages.....	\$18,742,175 70	
Agreements for sale.....	269,673 57	
Interest due.....	246,788 29	
Interest accrued.....	604,709 91	
	19,863,347 47	(See Schedule B.)
3. Book value of bonds, debentures and debenture stocks:		
(a) Government:—Dominion, Provincial and		
United Kingdom.....	\$ 2,194,197 76	
Interest accrued.....	14,410 24	
	\$ 2,208,608 00	
(b) Canadian municipalities, school districts		
and rural telephone companies.....	\$ 2,212,517 26	
Interest due.....	3,417 65	
Interest accrued.....	102,615 09	
	2,318,550 00	
(c) All other bonds.....	\$ 782,976 51	
Interest due.....	Nil	
Interest accrued.....	6,751 49	
	789,728 00	
4. Book value of stocks owned.....	5,316,886 00	
5. Cash on hand.....	1,185,360 00	
6. Cash on deposit with banks, \$1,079,952.39; elsewhere, \$21,170.16.....	151,464 27	
	1,101,122 55	
Total Assets.....	\$28,468,180 29	

### Liabilities

#### To the Public

1. Amount of debentures and debenture stock issued and outstanding:		
(a) Payable in Canada.....	\$13,058,216 84	
Interest due and accrued.....	198,465 58	
	\$13,256,682 42	
(b) Payable elsewhere than in Canada.....	\$ 2,145,068 69	
Interest due and accrued.....	15,402 82	
	2,160,471 51	
2. Amount of money deposited with the Corporation.....	\$15,417,153 93	
	6,161,587 44	
Total.....	\$21,578,741 37	

## HURON AND ERIE MORTGAGE CORPORATION—Continued

## Liabilities—Continued

*To Shareholders*

3. Reserve funds.....	\$ 1,750,000 00
4. Dividends to shareholders declared and unpaid.....	87,500 00
5. Paid-up capital.....	5,000,000 00
6. Balance of Profit and Loss Account.....	51,938 92
Total.....	<u>\$ 6,889,438 92</u>
Total Liabilities.....	<u>\$28,468,180 29</u>

## REVENUE ACCOUNT

## Income

1. Rents earned (including \$7,764.41 on office premises).....	\$ 7,764 11
2. Interest earned on:	
(a) Mortgages and agreements for sale.....	\$ 1,460,380 80
(b) Bonds, debentures and stocks.....	344,488 60
(d) Bank deposits.....	15,320 83
(e) Other interest earned.....	1,641 12
	<u>1,821,831 44</u>
3. Profit on sale of securities and real estate.....	32,439 94
4. All other revenue.....	25,954 22
Total.....	<u>\$ 1,887,990 01</u>

## Expenditure

5. Interest incurred during the year on:	
(a) Debentures.....	\$ 730,599 42
(b) Deposits.....	196,058 31
(c) Other borrowed money.....	6,171 11
	<u>\$ 932,828 84</u>
6. Licenses and taxes other than taxes on real estate:	
(a) Dominion.....	\$ 46,709 61
(b) Provincial.....	10,967 07
(c) Municipal.....	5,092 86
	<u>62,769 54</u>
7. Commission on loans and on sale of debentures and real estate.....	34,685 14
8. All other expenses incurred:—Salaries, \$190,856.60; directors' fees, \$14,580.00; auditors' fees, \$8,900.00; rents, \$4,159.92; travelling expenses, \$6,476.81; printing and stationery, \$14,740.24; advertising, \$16,260.30; postage, telegrams, and telephones, \$8,171.25; miscellaneous, \$92,323.65; total.....	356,468 77
9. Net profit transferred to Profit and Loss Account.....	501,237 72
Total.....	<u>\$ 1,887,990 01</u>

## PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year.....	\$ 25,701 20
Amount transferred from Revenue account.....	501,237 72
Total.....	<u>\$ 526,938 92</u>
Dividends to shareholders declared during year.....	\$ 375,000 00
Amount transferred to Reserve Account.....	100,000 00
Balance of account at December 31st, 1924.....	51,938 92
Total.....	<u>\$ 526,938 92</u>

## MISCELLANEOUS

- Average rate of interest per annum earned by the Corporation during the year on: (a) Mortgages and agreements for sale of realty, 7.7133%; (b) Government bonds, 5.0680%; (c) Canadian municipalities, school districts, and rural telephone companies debentures, 6.4824%; (d) All other bonds, 5.8470%; (e) Stocks owned, 7.4096%.
- Average rate of interest per annum paid by the Corporation during the year on: Deposits, 3.3099%; debentures payable in Canada, 5.3993%; debentures payable elsewhere, 5.1140%.

HURON AND ERIE MORTGAGE CORPORATION—Continued

3. Officers of the Corporation who are under bond and for the following amounts respectively:  
Bond of \$100,000.00 covers entire staff up to \$100,000.00 default of any individual member.  
This includes employees of both Huron and Erie and Canada Trust Co., all being covered under one bond, as many members are employed by both institutions.
4. Dividend-days of the Corporation in 1924, and rates of dividends declared payable on those days respectively: January 2nd, 1924, 1¾%; April 1st, 1924, 1¾%, plus bonus of ½ of 1%; July 2nd, 1924, 1¾%; October 1st, 1924, 1¾%.
5. Date appointed for the Annual Meeting, February 11th, 1925. Date of last Annual Meeting, February 13th, 1924.
6. Amount of actual cash receipts during the year for:
 

(a) Interest on mortgage investments.....	\$ 1,490,710 60
(b) Interest on bonds and debentures.....	215,666 57
(c) Dividends on stocks.....	87,831 00
(d) Net revenue from real estate (less disbursements).....	7,764 41
(e) Revenue from bank balances.....	15,320 83
	\$ 1,817,293 41
7. Amount of interest permanently capitalized during the year..... 12,458 67

CONSTATING INSTRUMENTS

This Company was, under the provisions of the Loan Corporations Act (R.S.O. 1897, c. 205), formed by the amalgamation of The Huron and Erie Loan and Savings Company with the Canadian Savings and Loan Company of London, Canada. See also 6 Edward VII (1906), c. 110 (D).

Of the above mentioned constituent Companies The Huron and Erie Loan and Savings Company was incorporated by declaration filed under the Building Societies Act (Consol. Stat. U.C., c. 53) with the Clerk of the Peace for the County of Middlesex, 18th March, 1864 (Dec. Book, p. 65). The original corporate name was The Huron and Erie Savings and Loan Society. Under 28 Vict., c. 41, the London Permanent Building and Savings Society, and under 29-30 Vict., c. 132, the Western Counties Permanent Building and Savings Society amalgamated with The Huron and Erie Savings and Loan Society. The corporate name was changed to The Huron and Erie Loan and Savings Company by the Act of Ontario, 39 Vict., c. 95. The lending and borrowing powers of the Company were governed by 59-60 Vict. (1896), c. 49 (D), as amended by 62-3 Vict. (1899), c. 115 (D), and by 4-5 Edw. VII (1905), c. 105 (D).

The Canadian Savings and Loan Company of London, Canada, was incorporated under the Building Society's Act (Consolidated Stat. U.C., c. 53) by declaration filed with the Clerk of the Peace for the County of Middlesex on the 2nd of September, 1875 (Decl. Book I, p. 57). This Company's lending and borrowing powers were governed by the Loan Corporations Act, R.S.O. 1897, c. 205, and amending Acts.

The agreement for the amalgamation of these Companies under the corporate name of The Huron and Erie Loan and Savings Company was executed by both Companies on the 24th October, 1905; was ratified by the shareholders of the respective Companies on the 7th December, 1905; and was assented to by the Lieutenant-Governor of the Province of Ontario by Order-in-Council dated 29th day of December, 1905, and was further ratified and confirmed by the Act of the Legislature of the Province of Ontario, 6 Edw. VII. chapter 130. See also Special Act of Dominion of Canada, 6 Edw. VII (1906), c. 110 (D).

See Special Acts (Dominion and Ontario), 1915.

SCHEDULE B

Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31ST, 1924, CLASSIFIED AS TO PROVINCE.

Province	Total principal unpaid		Total interest due		Total interest accrued		Total charges due and unpaid		Totals	
	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.
Ontario.....	12,285,215	74	84,395	20	288,675	18	4,175	46	12,662,461	58
Manitoba.....	1,371,275	93	47,770	00	59,897	77	11,181	73	1,490,125	43
Saskatchewan.....	4,149,727	19	81,776	00	182,400	62	27,382	15	4,441,285	96
Alberta.....	1,155,989	23	32,847	00	73,736	43	6,901	84	1,269,474	50
Total.....	18,962,208	09	246,788	20	604,710	00	49,641	18	19,863,347	47

## HURON AND ERIE MORTGAGE CORPORATION—Continued

## SCHEDULE B

## Section B

## LOANS SECURED BY MORTGAGES ON LAND

	Principal.	Interest due and unpaid		Interest accrued	Total
		Under six months	Six months and over		
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
1. First mortgages under which no legal proceedings have been taken.....	18,672,853 63	103,649 80	127,390 31	595,390 71	19,499,284 45
2. Mortgages under which legal proceedings have been taken and are still unsettled (including loans where mortgagee is in possession).....	69,322 07	612 00	7,353 72	5,529 65	82,817 44
3. (a) Amount secured by agreements for sale or purchase of property not subject to prior mortgage...	269,673 57	3,832 40	3,950 06	3,789 55	281,245 58
(b) Aggregate amount of sale price of properties covered by such agreements, \$342,411.02.					
Total.....	19,011,849 27	108,094 20	138,694 09	604,709 91	19,863,347 47



HURON AND ERIE MORTGAGE CORPORATION—Continued

SCHEDULE B

Section C

MORTGAGE LOANS OR AGREEMENTS FOR SALE OR PURCHASE OF PROPERTY OF OR IN EXCESS OF 2 PER CENT. OF THE COMBINED PAID-UP CAPITAL AND SURPLUS OF THE CORPORATION OR IN EXCESS OF \$50,000.

Short description of property	Original Principal	Amount of any additional advances or charges	Amount of instalments of principal due but unpaid	Amount of interest due and unpaid whether capitalized or not	Interest accrued	Total amount at which carried in Corporation's books	Amount of any prior charges or mortgages
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
City of London, part Lots 6 and 7, north side Carling St.; part Lots 6 and 7 south side Fullerton St.	60,000 00				932 00	56,932 00	
City of London, (1) part Lot 8, north side Dundas St. (2) Part Lot 8, south side Queen's Ave.	80,000 00				1,704 00	55,704 00	
County of Middlesex, (1) Lot 27, Con. 1, 120 acres; (2) part Lot 27, Con. 1; (3) part Lot 28, Con. 1, 43 acres; (4) part Lot 27, Con. 1; (5) Given road in Lot 27, Con. 1; (6) W. 1/2 of south 1/2 Lot 27, 50 acres; (7) S.E. 1/4 Lot 27, Con. 2, 50 acres.	85,000 00		2,000 00		335 00	85,335 00	
(1) Part Lots 10, 11, N.S. Sandwich St.; (2) Lots 1, 2, 3, and 4 and part 5, blk. "C" City of Windsor N.E. part 43 and N. 1/2 44, W.S. James St., S., Hamilton, Ont.	67,300 00				101 00	65,801 00	
City of Ottawa, part Lot "T" fronting on Rideau St.	83,000 00				1,285 00	84,285 00	
Estly 56 ft. front to rear, Lot 36, N.S. Nepean St., Ottawa, Ont.	130,000 00		5,685 54	903 78	2,013 00	131,103 00	
City of Ottawa, Lots 13, 16 and part Lot 14, S.S. York St., and part 15 and 16 N.S. George St.	58,873 90				883 00	58,883 00	
Lot 320 except westerly 2 ft. block 3, D.G.S. No. 1 Parish St. John, Winnipeg, Man.	164,862 47				4,894 00	164,894 00	
Part Lots 2 and 3, N.S. King St. W., Toronto.	100,000 00				3,185 00	94,185 00	75,679 00 (This item included in total claim 94,185 00)
Lots 26-7, W.S. Elm Grove Ave., Toronto.	70,000 00				2,338 00	73,000 00	
Lots 1 and 2, E.S. Avenue Rd., Toronto.	110,000 00				1,757 00	64,500 00	
Lot A, parts Lots B, D and E, S.S. Danforth Ave., Toronto.	65,000 00	416 00	1,000 00	2,325 00	1,239 00	90,000 00	
Lot C, and parts Lots B and D, W.S. Yonge St., Toronto.	90,000 00		1,098 12		1,918 00	62,416 00	
Lot 24, part Park Lot 8, E.S. Yonge St., Toronto.	100,000 00				2,441 00	83,598 12	
Part Lots 2 and 3, S.S. Queen W., Toronto.	150,000 00	706 25			2,140 00	87,500 00	
Part Lots 22-23, E.S. Yonge St., Toronto.	75,000 00				4,531 00	150,706 25	
Part Park Lot 6, S.S. Earl St., Toronto.	70,000 00		1,500 00		1,886 00	69,000 00	
Lot 3, N.S. Queen St. E., Toronto.	60,000 00				1,335 00	68,500 00	
Part Lot 4, E.S. Bathurst St., Toronto.	85,000 00		4,025 00		2,175 00	58,000 00	
Part Lot 32, S.S. Queen St. W., Toronto.	55,000 00				3,067 00	84,921 50	
Part Lot 84, E.S. Home-wood Ave., Toronto.	150,000 00				262 00	52,500 00	
Part Lots 43, 44, 45, W.S. Sherbourne St., Toronto.	60,000 00				946 00	148,743 23	
Lot 4, Park Lot 8, E.S. Yonge St., Toronto.	125,000 00				1,160 00	60,000 00	
Lot 5, E.S. Sherbourne St., Toronto.	225,000 00				3,332 00	125,000 00	
Total	2,419,036 37	1,122 25	15,308 66	3,228 78	52,838 00	2,300,507 10	75,679 00

**THE INDUSTRIAL MORTGAGE AND SAVINGS COMPANY**

**Head Office, Sarnia, Ontario**

OFFICERS

President—JNO. COWAN, K.C.  
 Manager and Secretary—W. R. PAUL.

Vice-Presidents—W. G. WILLOUGHBY.  
 JOHN MCFARLANE.

DIRECTORS

MALCOLM MCGUGAN, Mt. Brydges.  
 WM. G. HALL, Watford.

JNO. H. ANDERSON, Oil Springs.  
 BYRON STEPHENS, Aylmer.

THOMAS PAUL, Sarnia.

Auditors—THOMAS F. TOWERS. ROBERT KERR.

CAPITAL

Amount of Capital Stock authorized.....	\$ 1,000,000 00
Amount subscribed—ordinary.....	635,000 00
Amount paid in cash.....	635,000 00

**BALANCE SHEET AS AT 31st DECEMBER, 1924**

**Assets**

1. Book value of real estate held by the Corporation:			
Office premises.....	\$ 39,005 57		
Freehold land (including buildings).....	37,630 03		
		<u>                    </u>	\$ 76,635 60
2. Amount secured by mortgage on real estate including:			
First mortgages.....	\$ 2,203,031 35		
Interest due.....	64,454 34		
Interest accrued.....	62,062 67		
	<i>(See Schedule B.)</i>	<u>                    </u>	2,329,548 36
3. Amount of loans secured by stocks, bonds and other collateral:			
(There is included in the collateral \$15,850.00 of the Company's own stock upon which \$15,850.00 has been paid.)			
Principal.....	\$ 9,231 12		
Interest due.....	18 45		
Interest accrued.....	194 62		
		<u>                    </u>	9,444 19
4. Book value of bonds, debentures and debenture stocks:			
(a) Government:—Dominion, Provincial and United Kingdom.....	\$ 259,982 01		
Interest accrued.....	3,330 86		
		<u>                    </u>	263,312 87
(b) Canadian municipalities, school districts and rural telephone companies.....	\$ 392,069 48		
Interest due.....	1,015 10		
Interest accrued.....	5,766 38		
		<u>                    </u>	398,850 96
(c) All other bonds.....	\$ 9,301 20		
Interest due.....	Nil		
Interest accrued.....	173 77		
		<u>                    </u>	9,474 97
5. Cash on hand.....			671,638 80
6. Cash on deposit with banks.....			3,639 29
7. All other assets.....			121,398 61
			3,199 28
<b>Total Assets.....</b>			<u><u>\$ 3,215,504 13</u></u>

## THE INDUSTRIAL MORTGAGE AND SAVINGS COMPANY—Continued

## Liabilities

*To the Public*

1. Amount of debentures and debenture stock issued and outstanding:			
Payable in Canada	\$ 1,185,404	92	
Interest due		Nil	
Interest accrued	27,095	68	
			1,212,500 60
2. Amount of money deposited with the corporation	\$ 829,082	82	
Interest accrued thereon	14,948	13	
			844,030 95
Total	\$ 2,056,531	55	

*To Shareholders*

3. Reserve funds	\$ 495,000	00	
4. Dividends to shareholders declared and unpaid		28,575	00
5. Paid-up capital		635,000	00
6. Balance of Profit and Loss Account		397	58
Total	\$ 1,158,972	58	
Total Liabilities	\$ 3,215,504	13	

## REVENUE ACCOUNT

## Income

1. Rents earned	\$ 3,173	50	
2. Interest earned on:			
(a) Mortgages and agreements for sale	\$ 152,487	83	
(b) Bonds, debentures and stocks	35,406	97	
(c) Collateral loans	760	25	
(d) Bank deposits	1,110	16	
			189,765 21
Total	\$ 192,938	71	

## Expenditure

3. Interest incurred during the year on:			
(a) Debentures and debenture stock	\$ 59,280	24	
(b) Deposits	30,500	21	
(c) Other borrowed money	398	53	
			\$ 90,178 98
4. Licenses and taxes other than taxes on real estate:			
(a) Dominion	\$ 8,911	23	
(b) Provincial	1,474	61	
(c) Municipal	1,418	01	
			11,803 85
5. Commission on loans and on sale of debentures and real estate		1,633	79
6. All other expenses incurred:—Salaries, \$9,683.75; directors' fees, \$800.00; auditors' fees, \$600.00; legal fees, \$100.75; travelling expenses, \$123.95; printing and stationery, \$585.54; advertising, \$239.86; postage, telegrams, telephones and express, \$230.79; miscellaneous, \$1,826.65; total			14,191 29
7. Net profit transferred to Profit and Loss Account			75,130 80
Total	\$ 192,938	71	

## PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year	\$ 416	78	
Amount transferred from Revenue account		75,130	80
Total	\$ 75,547	58	

## THE INDUSTRIAL MORTGAGE AND SAVINGS COMPANY—Continued

Dividends to shareholders declared during year.....	\$	57,150	00
Amount transferred to Special Reserves and Contingency Accounts.....		18,000	00
Balance of account at December 31st, 1924.....		397	58
Total.....	\$	75,547	58

## MISCELLANEOUS

- Average rate of interest per annum earned by the Corporation during the year on: (a) Mortgages and agreements for sale of realty, 6.94%; (b) Loans on collateral security, 6.32%; (c) Government bonds, 5.58%; (d) Canadian municipalities, school districts, and rural telephone companies debentures, 5.90%; (e) All other bonds, 5.43%.
- Average rate of interest per annum paid by the Corporation during the year on: Deposits, 3.82%; debentures payable in Canada, 5.40%.
- Officers of the Corporation who are under bond and for the following amounts respectively: Manager, \$6,000.00.
- Dividend-days of the Corporation in 1924, and rates of dividends declared payable on those days respectively: January 2, 1924 and July 2, 1924, 4½%.
- Date appointed for the Annual Meeting: No fixed date. Date of last Annual Meeting: January 27, 1925.
- Amount of actual cash receipts during the year for:
 

(a) Interest on mortgage investments.....	\$	138,202	74
(b) Interest on bonds and debentures.....		33,203	68
(d) Loans on collateral security; interest.....		773	47
(e) Net revenue from real estate (less disbursements).....		2,098	39
(f) Revenue from bank balances.....		711	63
	\$	174,989	91
- Maximum amount of money loaned or advanced at any time during the year to directors, \$3,122.79; also amount owing December 31, 1924..... 3,122 79

## CONSTATING INSTRUMENTS

Incorporated under the Building Societies Act, R.S.O. 1887, c. 169, by declaration filed with the Clerk of the Peace for the County of Lambton, 20th August, 1889.

The lending and the borrowing powers are governed by the Loan and Trust Corporations Act R.S.O. 1914, c. 184.

## SCHEDULE B

## Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31ST, 1924, CLASSIFIED AS TO PROVINCE

Province	Total Principal unpaid	Total Interest due	Total Interest accrued	Totals
	\$ c.	\$ c.	\$ c.	\$ c.
Ontario.....	1,732,304 14	25,188 51	48,817 09	1,806,309 74
Saskatchewan.....	345,213 10	29,199 46	8,638 71	383,051 27
Alberta.....	125,514 11	10,066 37	4,606 87	140,187 35
Total.....	2,203,031 35	64,454 34	62,062 67	2,329,548 36

## THE INDUSTRIAL MORTGAGE AND SAVINGS COMPANY—Continued

## SCHEDULE B

## Section B

## LOANS SECURED BY MORTGAGES ON LAND

	Principal	Amount of interest due and unpaid		Amount of interest accrued	Total
		Under six months	Six months and over		
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
1. First mortgages under which no legal proceedings have been taken...	2,195,484 75	25,788 94	37,095 05	62,062 67	2,320,431 41
2. Mortgages under which legal proceedings have been taken and are still unsettled (including loans where mortgagee is in possession).....	7,546 60	.....	1,570 35	.....	9,116 95
Total.....	2,203,031 35	25,788 94	38,665 40	62,062 67	2,329,548 36

## SCHEDULE B

## Section C

MORTGAGE LOANS OR AGREEMENTS FOR SALE OR PURCHASE OF PROPERTY OF OR IN EXCESS OF 2 PER CENT. OF THE COMBINED PAID-UP CAPITAL AND SURPLUS OF THE CORPORATION OR IN EXCESS OF \$50,000.

Short description of property	Original principal	Amount of instalments of principal due but unpaid	Interest accrued	Total amount at which carried in Corporation's books
	\$ c.	\$ c.	\$ c.	\$ c.
(1) Lots 83 and 84, south side Lochiel Street, Plan 14, Sarnia.....				
(2) Part of lots 3 and 4, west side of Front Street and water lots, and docks in front of same upon which are located a flour, feed and hardware store and one grist mill.....	36,000 00	500 00	566 14	36,566 14

## LAMBTON LOAN AND INVESTMENT COMPANY

Head Office, Sarnia, Ontario

## OFFICERS

President—NORMAN S. GURD.

Vice-President—HON. F. F. PARDEE.

Manager and Secretary—JOHN B. PARDEE.

## DIRECTORS

NORMAN S. GURD.  
 JAS. SMITH.  
 JOHN D. LIVINGSTON.  
 A. G. MINIELLY.

HON. F. F. PARDEE.  
 COL. R. MACKENZIE.  
 JOHN S. FRASER, K.C.  
 CHESTER H. BELTON.

Auditors—A. F. WADE. ALEX. SAUNDERS.

## CAPITAL

Amount of Capital Stock authorized.....	\$ 1,000,000 00
Amount subscribed—ordinary.....	789,750 00
Amount paid in cash.....	789,750 00

## BALANCE SHEET AS AT 31st DECEMBER, 1924

## Assets

1. Book value of real estate held by the Corporation:			
Office premises.....	\$ 18,000 00		
Freehold land (including buildings).....	64,304 13		
			\$ 82,304 13
2. Amount secured by mortgage on real estate, including:			
First mortgages.....	\$ 3,313,878 25		
Agreements for sale.....	89,874 05		
Interest due.....	80,219 12		
Interest accrued.....	96,016 00		
		(See Schedule B.)	3,579,987 42
3. Amount of loans secured by stocks, bonds and other collateral:			
(There is included in the collateral \$45,250.00 of the Company's own stock upon which \$45,250.00 has been paid).			
Principal.....	\$ 50,783 07		
Interest due.....	135 92		
Interest accrued.....	1,883 00		
			52,801 99
4. Book value of bonds, debentures and debenture stocks:			
(a) Government:—Dominion, Provincial and United Kingdom.....	\$ 254,750 00		
Interest accrued.....	1,605 00		
		\$ 256,355 00	
(b) Canadian municipalities, school districts and rural telephone companies.....	\$ 34,325 32		
Interest accrued.....	496 00		
		34,821 32	
5. Cash on hand.....			291,176 32
6. Cash on deposit with banks, \$135,777.41; elsewhere, \$1,203.37.....			8,121 97
7. All other assets.....			136,980 78
			3,837 00
Total Assets.....			\$ 4,155,209 61

## Liabilities

## To the Public

1. Amount of debentures and debenture stock issued and outstanding:			
Payable in Canada.....	\$ 1,225,538 64		
Interest due.....	Nil		
Interest accrued.....	28,766 83		
			\$ 1,254,305 47
2. Accumulative bonds.....			34,031 25
3. Amount of money deposited with the Corporation.....			1,093,707 74
Total.....			\$ 2,382,044 46

## LAMBTON LOAN AND INVESTMENT COMPANY—Continued

*To Shareholders*

4. Reserve funds.....	\$ 900,000 00
5. Dividends to shareholders declared and unpaid.....	55,282 50
6. Paid-up capital.....	789,750 00
7. Balance of Profit and Loss Account.....	28,132 65
Total.....	<u>\$ 1,773,165 15</u>
Total Liabilities.....	<u>\$ 4,155,209 61</u>

## REVENUE ACCOUNT

## Income

1. Interest earned on:	
(a) Mortgages and agreements for sale.....	\$ 234,378 99
(b) Bonds, debentures and stocks.....	17,328 73
(c) Collateral loans.....	3,894 79
	<u>\$ 255,602 51</u>
2. All other revenue.....	450 00
Total.....	<u>\$ 256,052 51</u>

## Expenditure

3. Interest incurred during the year on:	
(a) Debentures and debenture stock.....	\$ 62,000 00
(b) Deposits.....	39,991 58
(c) Other borrowed money.....	673 03
(d) Accumulative bonds.....	1,358 76
	<u>\$ 104,023 37</u>
4. Amount by which ledger values of assets were written down.....	7,426 40
5. Licenses and taxes other than taxes on real estate:	
(a) Dominion.....	\$ 12,078 84
(b) Provincial.....	2,278 25
(c) Municipal.....	1,345 54
	<u>15,702 63</u>
6. Commission on loans and on sale of debentures and real estate.....	423 00
7. All other expenses incurred:—Salaries, \$13,904.62; directors' fees, \$1,404.00; auditors' fees, \$1,000.00; legal fees, \$300.00; travelling expenses, \$975.09; printing and stationery, \$688.57; advertising, \$732.58; postage, telegrams, telephones and express, \$1,092.00; miscellaneous, \$1,130.30; total.....	21,227 16
8. Net profit transferred to Profit and Loss Account.....	107,249 95
Total.....	<u>\$ 256,052 51</u>

## PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year.....	\$ 20,652 70
Amount transferred from Revenue account.....	107,249 95
Total.....	<u>\$ 127,902 65</u>
Dividends to shareholders declared during year.....	\$ 94,770 00
Amount transferred to Special Reserves and Contingency Accounts.....	5,000 00
Balance of account at December 31st, 1924.....	28,132 65
Total.....	<u>\$ 127,902 65</u>

## MISCELLANEOUS

1. Average rate of interest per annum earned by the Corporation during the year on: (a) Mortgages and agreements for sale of realty, 6.91%; (b) Loans on collateral security, 6.95%; (c) Government bonds, 5.73%; (d) Canadian municipalities, school districts, and rural telephone companies debentures, 5.69%.
2. Average rate of interest per annum paid by the Corporation during the year on: Deposits, 3.15%; debentures payable in Canada, 5.41%; accumulative bonds, 5½%.
3. Loans written off, \$7,000.00.

LAMBTON LOAN AND INVESTMENT COMPANY—Continued

4. Officers of the Corporation who are under bond and for the following amounts respectively: Manager, \$10,000.00; Accountant, \$10,000.00; Teller, \$10,000.00; Ledger Keeper, \$5,000.00.
5. Dividend-days of the Corporation in 1924, and rates of dividends declared payable on those days respectively: January 1st, 1924, 5%; July 1st, 1924, 5%.
6. Date appointed for the Annual Meeting, January 28th, 1925. Date of last Annual Meeting, January 24th, 1924.
7. Amount of actual cash receipts during the year for:
 

(a) Interest on mortgage investments.....	\$ 226,646 14
(b) Interest on bonds and debentures.....	17,972 98
(c) Loans on collateral security; principal, \$31,475.23; interest.....	4,597 64
	\$ 249,216 76

CONSTATING INSTRUMENTS

Incorporated under the Building Societies Act, 9 Vict., c. 90 (Province of Canada), by declaration filed on 27th March, 1847, with the Clerk of the Peace for the Western District. The original corporate name was "The Port Sarnia Building Society." The Society was re-organized as "The Lambton Permanent Building and Investment Society" under the said Act and other Acts, all of which became consolidated as chapter 53 of the Consolidated Statutes of Upper Canada, by declaration filed 19th June, 1855, with the Clerk of the Peace for the County of Lambton. This latter corporate name was changed by Order-in-Council, 4th June, 1880, to The Lambton Loan and Investment Company.

The lending and the borrowing powers are governed by the Loan and Trust Corporations Act, R.S.O. 1914, chap. 184.

SCHEDULE B

Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31ST, 1924, CLASSIFIED AS TO PROVINCE

Province	Total principal unpaid		Total interest due		Total interest accrued		Totals	
	\$	c.	\$	c.	\$	c.	\$	c.
United States.....	9,617	35	.....	.....	210	00	9,827	35
Ontario.....	3,394,134	95	80,219	12	95,806	00	3,570,160	07
Total.....	3,403,752	30	80,219	12	96,016	00	3,579,987	42

SCHEDULE B

Section B

LOANS SECURED BY MORTGAGES ON LAND

	Principal		Interest due and unpaid			Interest accrued	Total		
			Under six months	Six months and over					
	\$	c.	\$	c.	\$	c.	\$	c.	
1. First mortgages under which no legal proceedings have been taken...	3,313,878	25	27,708	82	52,155	02	95,178	00	3,488,920 09
2. (a) Amount secured by agreements for sale or purchase of property not subject to prior mortgage.....	89,874	05	140	58	214	70	838	00	91,067 33
(b) Aggregate amount of sale price of properties covered by such agreements, \$139,437.00.									
Total.....	3,403,752	30	27,849	40	52,369	72	96,016	00	3,579,987 42





## THE LANDED BANKING AND LOAN COMPANY—Continued

## Liabilities

*To the Public*

1. Amount of debentures and debenture stock issued and outstanding:			
(a) Payable in Canada.....	\$	334,819 89	
Interest due.....		345 79	
Interest accrued.....		4,704 32	
		<u>          </u>	\$ 339,870 00
(b) Payable elsewhere than in Canada.....	\$	365,413 67	
Interest due.....		13 69	
Interest accrued.....		2,600 53	
		<u>          </u>	368,027 89
			<u>          </u>
2. Amount of money deposited with the Corporation.....			\$ 707,897 89
3. Taxes due and accrued.....			1,012,473 50
4. Salaries, rents and other expenses due and accrued.....			10,935 26
5. All other liabilities.....			998 32
			<u>          </u>
			90 00
Total.....			<u><u>\$ 1,732,394 97</u></u>

*To Shareholders*

6. Reserve funds.....			\$ 1,050,000 00
7. Contingency fund.....			30,000 00
8. Dividends to shareholders declared and unpaid.....			45,000 00
9. Paid-up capital.....			1,000,000 00
10. Balance of Profit and Loss Account.....			32,552 91
			<u>          </u>
Total.....			<u><u>\$ 2,157,552 91</u></u>
Total Liabilities.....			<u><u>\$ 3,889,947 88</u></u>

## REVENUE ACCOUNT

## Income

1. Rents earned.....			\$ 8,976 64
2. Interest earned on:			
(a) Mortgages and agreements for sale.....	\$	228,545 60	
(b) Bonds, debentures and stocks.....		17,933 22	
(c) Collateral loans.....		3,112 66	
(d) Bank deposits.....		2,416 88	
		<u>          </u>	252,008 36
3. Agency fees and commissions earned.....			135 85
4. All other revenue.....			1,307 23
			<u>          </u>
Total.....			<u><u>\$ 262,428 08</u></u>

## Expenditure

5. Interest incurred during the year on:			
(a) Debentures and debenture stock.....	\$	35,180 94	
(b) Deposits.....		36,503 26	
(c) Other borrowed money.....		56 18	
		<u>          </u>	\$ 71,740 38
6. Licenses and taxes other than taxes on real estate:			
(a) Dominion.....	\$	9,753 51	
(b) Provincial.....		2,109 02	
(c) Municipal.....		1,303 04	
		<u>          </u>	13,165 57
7. Commission on loans and on sale of debentures and real estate.....			2,340 36
8. All other expenses incurred:—Salaries, \$24,767.83; directors' fees, \$5,000; auditors' fees, \$1,000.00; rents, \$300.00; travelling expenses, \$1,605.30; printing and stationery, \$970.49; advertising, \$1,705.60; postage, telegrams, telephones and express, \$381.70; miscellaneous, \$8,271.18; total.....			44,002 10
9. Net profit transferred to Profit and Loss Account.....			131,179 67
			<u>          </u>
Total.....			<u><u>\$ 262,428 08</u></u>

## THE LANDED BANKING AND LOAN COMPANY—Continued

## PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year.....	\$	21,373	24
Amount transferred from Revenue account.....		131,179	67
Total.....	\$	152,552	91
Dividends to shareholders declared during year.....	\$	90,000	00
Amount transferred to Special Reserves and Contingency Accounts.....		30,000	00
Balance of account at December 31st, 1924.....		32,552	91
Total.....	\$	152,552	91

## MISCELLANEOUS

- Average rate of interest per annum earned by the Corporation during the year on: (a) Mortgages and agreements for sale of realty, 7.656%; (b) Loans on collateral security, 7.003%; (c) Government bonds, 5.600%; (d) Canadian municipalities, school districts, and rural telephone companies debentures, 6.000%; (e) All other bonds, 6.181%.
- Average rate of interest per annum paid by the Corporation during the year on: Deposits, 3.704%; debentures payable in Canada, 5.479%; debentures payable elsewhere, 5.192%.
- Officers of the Corporation who are under bond and for the following amounts respectively: Managing director, \$10,000.00; accountant and teller, \$5,000.00 each; ledger-keeper and inspectors, \$2,000.00 each.
- Dividend-days of the Corporation in 1924, and rates of dividends declared payable on those days respectively: 1st January, 1924, 4½%; 1st July, 1924, 4½%.
- Date appointed for the Annual Meeting: 1st Monday in February. Date of last Annual Meeting, 4th February, 1924.
- Amount of actual cash receipts during the year for:
 

(a) Interest on mortgage investments.....	\$	199,527	72
(b) Interest on bonds and debentures.....		16,985	64
(c) Loans on collateral security:			
principal, \$23,152.86; interest.....		2,690	83
(d) Net revenue from real estate (less disbursements).....		1,324	39
(e) Revenue from bank balances.....		2,379	72
	\$	222,908	30
- Amount of interest permanently capitalized during the year.....
  | 5,607 | 61 |

## CONSTATING INSTRUMENTS

Incorporated under the Building Societies Acts Consol. Stat. U. C., chap. 53, by declaration filed with the Clerk of the Peace for the County of Wentworth, 16 December, 1876.

The lending and the borrowing powers are governed by the Loan and Trust Corporations Act, R.S.O., 1914, chap. 184.

## SCHEDULE B

## Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31ST, 1924, CLASSIFIED AS TO PROVINCE

Province	Total prin- cipal unpaid		Total inter- est due		Total inter- est accrued		Total charges due and unpaid		Totals	
	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.
Ontario.....	1,303,062	18	26,593	62	23,295	03	1,031	53	1,353,982	36
Manitoba.....	1,661,796	04	148,381	59	48,265	51	31,798	76	1,890,241	90
Total.....	2,964,858	22	174,975	21	71,560	54	32,830	29	3,244,224	26

## THE LANDED BANKING AND LOAN COMPANY—Continued

## SCHEDULE B

## Section B

## LOANS SECURED BY MORTGAGES ON LAND

	Principal		Interest due and unpaid		Interest accrued	Total				
			Under six months	Six months and over						
	\$	c.	\$	c.	\$	c.				
1. First mortgages under which no legal proceedings have been taken...	2,869,729	52	57,462	92	117,324	32	71,283	94	3,115,800	70
2. Second or subsequent mortgages (where prior mortgages are not entirely owned by the Company) under which no legal proceedings have been taken .....	4,950	00					98	20	5,048	20
3. Mortgages under which legal proceedings have been taken and are still unsettled (including loans where mortgagee is in possession).....	69,360	13							69,360	13
4. (a) Amount secured by agreements for sale or purchase of property not subject to prior mortgage.....	53,648	86	40	46	137	94	187	97	54,015	23
(b) Aggregate amount of sale price of properties covered by such agreements, \$75,099.00.										
Total.....	2,997,688	51	57,503	38	117,462	26	71,570	11	3,244,224	26

## SCHEDULE B

## Section C

MORTGAGE LOANS OR AGREEMENTS FOR SALE OR PURCHASE OF PROPERTY OF OR IN EXCESS OF 2 PER CENT. OF THE COMBINED PAID UP CAPITAL AND SURPLUS OF THE CORPORATION OR IN EXCESS OF \$50,000

Short description of property	Original principal		Interest accrued		Total amount at which carried in Corporation's books	
	\$	c.	\$	c.	\$	c.
40-46 King Street West, Hamilton.....	45,000	00	787	50	45,787	50
Total.....	45,000	00	787	50	45,787	50

## THE LONDON LOAN AND SAVINGS COMPANY OF CANADA

Head Office, London, Ontario

## OFFICERS

President—GEORGE G. McCORMICK.                      Manager and Secretary—M. J. KENT.  
 Vice-Presidents—THOS. BAKER, 1st; WM. E. ROBINSON, 2nd.

## DIRECTORS

GEO. G. McCORMICK.                                      WM. E. ROBINSON.  
 THOS. BAKER.                                              M. J. KENT.                                      CHAS. R. HUNT.

Auditors—W. C. BENSON, C.A.    P. D. BALL.

## CAPITAL

Amount of Capital Stock authorized.....		\$ 1,000,000 00
Amount subscribed—ordinary.....		892,600 00
Amount paid in cash:		
On \$391,050.00 stock fully called.....	\$ 891,050 00	
On \$1,550 instalment stock.....	521 00	
		<u>891,571 00</u>

## BALANCE SHEET AS AT 31st DECEMBER, 1924

## Assets

1. Book value of real estate held by the Corporation:			
Office premises.....	\$ 85,000 00		
Freehold land (including buildings).....	57,836 61		
			<u>\$ 142,836 61</u>
2. Amount secured by mortgage on real estate including:			
First mortgages.....	\$ 2,010,157 87		
Second and subsequent mortgages.....	196,249 73		
Agreements for sale.....	113,053 98		
Interest due (not included).			
Interest accrued (not included).			
			<u>2,319,461 58</u>
3. Amount of loans secured by stocks, bonds and other collateral:			
(There is included in the collateral \$34,650.00 of the Company's own stock, upon which \$34,650.00 has been paid.)			
Principal.....	\$ 20,878 00		
Interest due.....	Nil		
Interest accrued.....	350 01		
			<u>21,228 01</u>
4. Book value of bonds, debentures and debenture stocks:			
(a) Government:—Dominion, Provincial and United Kingdom	\$ 50,000 00		
Interest accrued.....	339 00		
			<u>50,339 00</u>
(b) Canadian municipalities, school districts and rural telephone companies.....	\$ 1,447 62		
Interest due.....	Nil		
Interest accrued (not included).			
			<u>1,447 62</u>
(c) All other bonds.....			600 00
5. Book value of stocks owned.....	\$ 650,181 07		
Accrued dividends thereon.....	5,480 13		
			<u>655,661 20</u>
6. Cash on hand and in banks (net).....			2,653 39
7. All other assets.....			2,007 20
			<u>3,196,234 61</u>
Total Assets.....			<u>\$ 3,196,234 61</u>

## THE LONDON LOAN AND SAVINGS COMPANY OF CANADA—Continued

## Liabilities

*To the Public*

1. Amount of debentures and debenture stock issued and outstanding:			
(a) Payable in Canada.....	\$	362,432 26	
Interest due.....		354 75	
Interest accrued.....		5,535 06	
	\$	368,322 07	
(b) Payable elsewhere than in Canada.....	\$	488,175 24	
Interest due.....		902 79	
Interest accrued.....		3,825 66	
		492,903 69	
	\$	861,225 76	
2. Amount of money deposited with the Corporation.....		757,583 80	
3. Mortgage payments held in abeyance.....		96,106 91	
4. Money borrowed from banks:			
With security.....	\$	145,000 00	
Interest due and accrued thereon.....		826 23	
		145,826 23	
5. All other liabilities.....		124 17	
Total.....	\$	1,860,866 87	

*To Shareholders*

6. Reserve fund.....	\$	343,796 74	
7. †Investment Reserve set up by the Registrar.....		100,000 00	
8. Paid-up capital.....		891,571 00	
Total.....	\$	1,335,367 74	
Total Liabilities.....	\$	3,196,234 61	

## REVENUE ACCOUNT

## Income

1. Rents earned (including \$10,995.29 on office premises).....	\$	10,995 29	
2. Interest earned on:			
(a) Mortgages and agreements for sale.....	\$	154,928 92	
(b) Bonds, debentures and stocks.....		20,998 16	
(c) Collateral loans.....		5,746 07	
(d) Bank deposits.....		508 24	
		182,181 39	
3. Agency fees and commissions earned.....		36 25	
4. *All other revenue.....		24,437 53	
Total.....	\$	217,650 46	

## Expenditure

5. Interest incurred during the year on:			
(a) Debentures and debenture stock.....	\$	59,613 06	
(b) Deposits.....		33,018 50	
(c) Other borrowed money.....		3,271 38	
	\$	95,902 94	
6. Licenses and taxes other than taxes on real estate:			
(a) Dominion.....	\$	3,875 79	
(b) Provincial.....		2,998 10	
(c) Municipal.....		3,290 48	
		10,164 37	
7. Commission on loans and on sale of debentures and real estate.....		6,358 63	
8. All other expenses incurred:—Salaries, \$12,626.75; directors' fees, \$7,100.00; auditors' fees, \$1,600.00; legal fees, \$74.00; travelling expenses, \$617.22; printing and stationery, \$1,820.80; advertising, \$432.24; postage, telegrams, telephones and express, \$455.30; miscellaneous, \$7,872.12; total.....		32,598 43	
9. Net profit transferred to Profit and Loss Account.....		72,626 09	
Total.....	\$	217,650 46	

\*Includes \$17,428.08 mortgage bonuses not earned as of this date.

†The Registrar is of opinion that the Company will suffer losses of at least \$100,000.00. in respect of certain of its larger mortgage loans, where legal proceedings have been instituted."

## THE LONDON LOAN AND SAVINGS COMPANY OF CANADA—Continued

## PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year.....	\$	3,580 23
Amount transferred from Revenue account.....		72,626 09
Amount transferred from Reserve fund by Registrar .....		86,203 26
Total.....	\$	162,409 58
<hr/>		
Dividends to shareholders declared during year.....	\$	62,409 58
Amount transferred to Investment Reserve set up by Registrar.....		100,000 00
Total.....	\$	162,409 58
<hr/>		

## MISCELLANEOUS

- Average rate of interest per annum earned by the Corporation during the year on: (a) Mortgages and agreements for sale of realty, 6.56%; (b) Loans on collateral security, 7%; (c) Government Bonds, 5½%; (d) Canadian municipalities, school districts, and rural telephone companies debentures, 6½%; (e) All other bonds, 5½%; (f) Stocks owned, 3.62%.
- Average rate of interest per annum paid by the Corporation during the year on: Deposits, 4.46%; Debentures payable in Canada, 5.720%; Debentures payable elsewhere, 5.50%.
- Officers of the Corporation who are under bond and for the following amounts, respectively: Manager, \$10,000.00; teller, \$10,000.00; accountant, \$2,000.00; two ledger keepers, \$2,000.00; stenographer, \$2,000.00; messenger, \$2,000.00.
- Dividend-days of the Corporation in 1924, and rates of dividends declared payable on those days, respectively: 1¼% quarter-yearly, April 1st, July 1st, October 1st and January 1st (December 31st).
- Date appointed for the Annual Meeting: January 27th, 1925. Date of last Annual Meeting, February 14th, 1924.
- Amount of actual cash receipts during the year for:
 

(a) Interest on mortgage investments.....	\$	142,416 95
(b) Interest on bonds and debentures.....		3,588 72
(c) Dividends on stocks.....		23,451 64
(d) Loans on collateral security: Principal, \$4,372.10.....		428 16
(e) Net revenue from real estate.....		4,507 03
(f) Revenue from bank balances.....		512 70
	\$	174,905 20
- Amount of interest permanently capitalized during the year.....
  | 13,020 35 |

## CONSTATING INSTRUMENTS

Incorporated under the Building Societies Act (Consol. Stat. U.C., chap. 53) by declaration filed with the Clerk of the Peace for the County of Middlesex, 2nd May, 1877.

The lending and the borrowing powers are governed by the Loan and Trust Corporations Act, R.S.O., 1914, chap. 184.

THE LONDON LOAN AND SAVINGS COMPANY OF CANADA—Continued

SCHEDULE B

Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31ST, 1924, CLASSIFIED AS TO PROVINCE.

Province	Total principal unpaid	Total interest due	Total interest accrued	Total
	\$ c.	\$ c.	\$ c.	\$ c.
Ontario.....	2,319,461 58	* 34,589 00	* 46,846 00	2,319,461 58

\*Interest due and interest accrued not included in assets.

SCHEDULE B

Section B

LOANS SECURED BY MORTGAGES ON LAND.

	Principal	Interest due and unpaid		Interest Accrued	Total
		Under six months	Six months and over		
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
1. First mortgages under which no legal proceedings have been taken.....	1,925,554 87	11,993 00	6,591 00	38,838 00	1,925,554 87
2. Second or subsequent mortgages (where prior mortgages are not entirely owned by the Company) under which no legal proceedings have been taken.	98,136 92	3 259 00	3,149 00	2,278 00	98,136 92
3. Mortgages under which legal proceedings have been taken and are still unsettled (including loans where mortgagee is in possession).....	182,715 81	7,542 00	1,955 00	4,714 00	182,715 81
4. Amount secured by agreements for sale or purchase of property not subject to prior mortgage.....	113,053 98	100 00	.....	1,016 00	113,053 98
Total.....	2,319,461 58	* 22,894 00	* 11,695 00	* 46,846 00	2,319,461 58

\*Interest due and interest accrued not included in assets.



THE LONDON LOAN AND SAVINGS COMPANY OF CANADA—Continued

SCHEDULE B

Section C

MORTGAGE LOANS OR AGREEMENTS FOR SALE OR PURCHASE OF PROPERTY OF OR IN EXCESS OF 2 PER CENT. OF THE COMBINED PAID-UP CAPITAL AND SURPLUS OF THE CORPORATION OR IN EXCESS OF \$50,000.00.

Short description of property	Original Principal		Amount of any additional advances or charges		Amount of instalments of principal due but unpaid		Total amount at which carried in Corporation's books		Amount of any prior charges or mortgages	
	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.
Lot 4 and part Lot 5, south side Queen St., Plan M.37, Par. 835, Sec. S.; W. 20 ft. Lot 3, south side Queen St., Plan M.37, Par. 833, Sec. S.; N. half Lot 58, west side Waverly Rd., Plan M.37, Par. 409, Sec. R; E. 25 ft. of N. 25 ft. Lot 7, east side Kenilworth Ave., Plan M.37, Par. 8358, Sec. R., Toronto.	40,000	00			4,500	00	26,500	00		
Pts. Lots 6, 7, 8, south side Bloor St., and pt. Lot 16, east side St. Helen's Ave., Plan 35½, Toronto.	40,000	00			600	00	37,530	04		
S. half Lots 102 and 103, north side Cedar St., Blk. A., Sudbury.	62,500	00					48,650	00		
Lot 52, south side McGill St., Plan 203; pt. Lot 3, Con. 3 from the Bay, Tp. of York (Collateral).	40,000	00			500	00	39,889	50	24,000	00
Pts. Lot 2, Con. 2 from Bay, Tp. York, Toronto.	40,000	00					40,000	00		
Pts. Lots 11 and 12, east side Lippincott St., Plan 112, Toronto.	28,000	00					27,000	00		
Pts. Lots 2 and 3, Plan 512; and pt. Lot 16, Plan 457, Toronto.	35,000	00			2,568	75	35,000	00		
Pts. Lots 2 and 3, Plan 512; and pt. Lot 16, Plan 457, Toronto.	20,000	00	1,000	00	20,000	00	21,000	00	150,000	00
Pt. Lot 1, east side Lyndhurst Ave., Plan 1282, Toronto.	65,698	80	436	85	66,135	65	66,135	65		
Pts. Lots 5 and 7, north side King St., Kitchener.	60,000	00	382	98	2,500	00	60,382	98		
Pt. Lot 8, south side Danforth Ave., Plan 96, Toronto.	40,000	00	1,416	50	1,200	00	41,416	50		
Pt. Lot 8, south side Danforth Ave., Plan 96, Toronto.	20,000	00			3,000	00	20,000	00		
Lots 133 and 134, and S. 4 ft. Lot 132 Carlaw Ave., Plan 1410; and pts. Lots 4, 5, 6, 7, north side Danforth Ave., Plan 1420, Toronto.	57,000	00	255	25	1,600	00	57,255	25	62,000	00
Pt. Lot 7, south side Danforth Ave., Plan 200, Toronto.	40,000	00	857	81	500	00	40,857	81	24,100	00
Lots 6, 7, 8 and pt. Lot 9, Plan D.89, Toronto.	80,000	00					50,000	00		
Lot 163, Plan 824, Toronto.	55,000	00					50,500	00		
Blocks A and C, west side John St.; Block C, south side Richmond St. W., Plan 538E., Toronto.	110,000	00					97,671	90	6,600	00
N. pts. Lots 11 and 12, Lot 13, north side Fullarton St., Plan 11921, London.	30,000	00	2,720	22			32,720	22		
Sundry Lots Princess Survey, Plan 1801, Toronto.	125,000	00					31,144	56		
Total	988,198	80	7,069	61	103,104	40	*823,654	41	266,700	00

{ More than \$350,000.00 under legal proceedings in 1925.  
 \* Includes one loan upon which loss of \$40,000 is expected.  
 { Includes two loans, totalling \$59,220.22, paid off in cash in 1925.

## MIDLAND LOAN AND SAVINGS COMPANY

Head Office, Port Hope, Ontario

## OFFICERS

President—THOS. WICKETT.

Vice-President—S. R. CALDWELL.

Manager—WALTER J. HELM.

## DIRECTORS

A. M. WESTINGTON.

F. ROSEVEAR.

W. J. HELM.

SENATOR R. A. MULHOLLAND.

Auditors—NORMAN S. CHOATE. J. E. SMART.

## CAPITAL

Amount of Capital Stock authorized.....	\$	360,000	00
Amount subscribed—Preferred.....		360,000	00
Amount paid in cash.....		360,000	00

## BALANCE SHEET AS AT 31st DECEMBER, 1924

## Assets

## 1. Book value of real estate held by the Corporation:

Office premises.....	\$	5,000	00
Rents, accrued.....		16	00
			<u>\$ 5,016 00</u>

## 2. Amount secured by mortgage on real estate including:

First mortgages.....	\$	1,560,132	33
Agreements for sale.....		75	00
Interest due.....		590	45
Interest accrued.....		27,507	80
			<u>1,588,305 58</u>

(See Schedule B.)

## 3. Amount of loans secured by Company's own stock:

(There is included in the collateral \$1,690.00 of the Company's own stock upon which \$1,690.00 has been paid.)

Principal.....	\$	1,208	40
Interest due.....			Nil
Interest accrued (not included).			
			<u>1,208 40</u>

## 4. Book value of bonds, debentures and debenture stocks:

(a) Government:—Dominion, Provincial and United Kingdom.....	\$	199,942	11
Interest accrued.....		2,201	15
			<u>\$ 202,143 26</u>
(b) Canadian municipalities, school districts and rural telephone companies.....	\$	164,557	68
Interest due.....			Nil
Interest accrued.....		6,470	50
			<u>171,028 18</u>
(c) All other bonds.....	\$	17,926	51
Interest due.....			Nil
Interest accrued.....		448	20
			<u>18,374 71</u>

5. Cash on hand.....		391,546	15
			5,651 49
6. Cash on deposit with banks.....		143,216	94

Total Assets..... \$ 2,134,944 56

## MIDLAND LOAN AND SAVINGS COMPANY—Continued

## Liabilities

*To the Public*

1. Amount of debentures issued and outstanding:			
Payable in Canada.....	\$ 1,010,868	90	
Interest due.....		Nil	
Interest accrued.....		17,037	20
			\$ 1,027,906 10
2. Amount of money deposited with the Corporation.....	\$ 328,616	99	
Interest accrued thereon.....		925	00
			329,541 99
3. Provided for Federal Income Tax.....			4,500 00
			\$ 1,361,948 09

*To Shareholders*

4. Reserve funds.....	\$ 360,000	00	
5. Contingency fund.....		20,000	00
6. Dividends to shareholders declared and unpaid.....		18,022	30
7. Paid-up capital.....		360,000	00
8. Balance of Profit and Loss Account.....		14,974	17
Total.....		772,996	47
Total Liabilities.....	\$ 2,134,944	56	

## REVENUE ACCOUNT

## Income

1. Rents earned.....	\$ 192	00	
2. Interest earned on:			
(a) Mortgages and agreements for sale.....	\$ 107,168	50	
(b) Bonds, debentures and stocks.....		26,092	35
(c) Loans to shareholders.....		84	95
(d) Bank deposits.....		2,386	94
			135,732 74
3. All other revenue.....			1,102 58
Total.....	\$ 137,027	32	

## Expenditure

4. Interest incurred during the year on:			
(a) Debentures.....	\$ 50,813	31	
(b) Deposits.....		11,118	02
			\$ 61,931 33
5. Licenses and taxes other than taxes on real estate:			
(a) Dominion (paid and provided for).....	\$ 5,375	92	
(b) Provincial.....		1,192	60
(c) Municipal.....		346	32
			6,914 84
6. Commission on loans and on sale of debentures and real estate.....			634 00
7. All other expenses incurred:—Salaries, \$10,861.79; directors' fees, \$1,665.00; auditors' fees, \$800.00; fuel and light, \$268.41; travelling expenses, \$81.25; printing and stationery, \$281.89; advertising, \$148.41; postage, telegrams, telephones and express, \$367.47; miscellaneous, \$152.61; total.....			14,626 83
8. Net profit transferred to Profit and Loss Account.....			52,920 32
Total.....	\$ 137,027	32	

## PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year.....	\$ 14,453	85	
Amount transferred from Revenue account.....		52,920	32
Total.....	\$ 67,374	17	

## MIDLAND LOAN AND SAVINGS COMPANY—Continued

Dividends to shareholders declared during year.....	\$	32,400 00
Amount transferred to Special Reserves and Contingency Accounts.....		20,000 00
Balance of account at December 31st, 1924.....		14,974 17
Total.....	\$	<u>67,374 17</u>

## MISCELLANEOUS

- Average rate of interest per annum earned by the Corporation during the year on: (a) Mortgages and agreements for sale of realty, 7.20%; (b) Loans to shareholders, 7.50%; (c) Government bonds, 5.56%; (d) Canadian municipalities, school districts, and rural telephone companies debentures, 6.83%; (e) All other bonds, 5.95%.
- Average rate of interest per annum paid by the Corporation during the year on: Deposits, 3.44%; Debentures payable in Canada, 5.36%.
- Officers of the Corporation who are under bond and for the following amounts, respectively: Manager, \$5,000.00; Accountant, \$3,000.00; Teller, \$1,660.00; Ledger Keeper, \$1,660.00; Stenographer, \$1,660.00.
- Dividend-days of the Corporation in 1924 and rates of dividends declared payable on those days, respectively: January 2nd, 1924, 4%, plus bonus of 1%; July 2nd, 1924, 4%.
- Date appointed for the Annual Meeting, February 3rd, 1925. Date of Annual Meeting, February 5th, 1924.
- Amount of actual cash receipts during the year for:
 

(a) Interest on mortgage investments.....	\$	107,168 50
(b) Interest on bonds and debentures.....		26,092 35
(c) Loans to shareholders—interest.....		84 95
(d) Net revenue from real estate (less disbursements).....		192 00
(e) Revenue from bank balances.....		2,386 94
	\$	<u>135,924 74</u>

## CONSTATING INSTRUMENTS

Incorporated under the Building Societies Act, Consol. Stat. U.C., Chap. 53, by declaration filed with the Clerk of the Peace for the United Counties of Northumberland and Durham, 5th July, 1872. (Decl. Book, II, 127.)

The corporate name was, by Order-in-Council of Ontario, 21st June, 1876 (Ibid.), changed to the Midland Loan and Savings Company.

A by-law altering the amount of the capital stock and par value of the share was, pursuant to the Loan Corporations Act, approved by Order-in-Council of Ontario, 3rd October, 1900.

The borrowing and lending powers are governed by the Loan and Trust Corporations Act, R.S.O. 1914, Chap. 184.

## SCHEDULE B

## Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31ST, 1924, CLASSIFIED AS TO PROVINCE

Province	Total principal unpaid		Total interest due		Total interest accrued		Total	
	\$	c.	\$	c.	\$	c.	\$	c.
Ontario.....	1,560,207	33	590	45	27,507	80	1,588,305	58

## MIDLAND LOAN AND SAVINGS COMPANY—Continued

## SCHEDULE B

## Section B

## LOANS SECURED BY MORTGAGES ON LAND

	Principal	Interest due and unpaid		Interest accrued	Total
		Under six months	Six months and over		
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
1. First mortgages under which no legal proceedings have been taken..	1,560,132 33	590 45	.....	27,506 80	1,588,229 58
2. Amount secured by agreements for sale or purchase of property not subject to prior mortgage.....	75 00	.....	.....	1 00	76 00
Total.....	1,560,207 33	590 45	.....	27,507 80	1,588,305 58

## SCHEDULE B

## Section C

## MORTGAGE LOANS OR AGREEMENTS FOR SALE OR PURCHASE OF PROPERTY OF OR IN EXCESS OF 2 PER CENT. OF THE COMBINED PAID UP CAPITAL AND SURPLUS OF THE CORPORATION OR IN EXCESS OF \$50,000

Short description of property	Original Principal	Interest accrued	Total amount at which carried in Corporation's books
	\$ c.	\$ c.	\$ c.
"Benson Hotel Block," north side Kent Street, Lindsay, Ont.....	35,000 00	413 00	23,600 00
Presbyterian Church, Orillia, Ont.....	25,000 00	460 40	19,000 00
"Queen's Hotel Block, Midland, Ont.....	25,000 00	264 15	21,075 00
The Alger Press, Limited, being east side of Celina Street, Oshawa, Ont.....	23,800 00	296 80	22,203 00
North half of lots 2 and 3, south side of Bay Street West, Midland, Ont.....	11,000 00	130 50	10,775 00
Total.....	119,800 00	1,564 85	96,653 00

## THE ONTARIO LOAN AND DEBENTURE COMPANY

Head Office, London, Ontario

## OFFICERS

President—ALFRED M. SMART. Vice-President—CHARLES R. SOMERVILLE.  
 Manager and Secretary—THOMAS H. MAIN.

## DIRECTORS

ALFRED M. SMART. CHARLES R. SOMERVILLE.  
 LIEUT.-COL. W. M. GARTSHORE. JOHN M. DILLON.  
 JOHN G. RICHTER. ARTHUR T. LITTLE.

Auditors—F. G. JEWELL, F.C.A. J. F. KERN.

## CAPITAL

Amount of Capital Stock authorized.....	\$ 5,000,000 00	
Amount subscribed—ordinary.....	2,550,000 00	
Amount paid in cash—ordinary:		
On \$1,550,000.00 stock fully called.....	\$ 1,550,000 00	
On \$1,000,000.00 stock 20% called.....	200,000 00	
		1,750,000 00

## BALANCE SHEET AS AT 31st DECEMBER, 1924

## Assets

1. Book value of real estate held by the corporation:			
Office premises (freehold).....	\$ 40,000 00		
Freehold land (including buildings).....	79,350 01		
		\$	119,350 01
2. Amount secured by mortgage on real estate including:			
First mortgages.....	\$ 5,757,808 58		
Agreements for sale.....	42,986 54		
Interest due.....	51,786 50		
Interest accrued.....	148,372 93		
			6,000,954 55
<i>(See Schedule B.)</i>			
3. Amount of loans secured by stocks, bonds and other collateral:			
Principal.....	\$ 166,291 16		
Interest accrued.....	26 92		
Interest due.....	715 98		
			167,034 06
4. Book value of bonds, debentures and debenture stocks:			
(a) Government:—Dominion, Provincial and United Kingdom.....	\$ 1,039,329 21		
Interest accrued.....	7,341 71		
		\$	1,046,670 92
(b) Securities guaranteed by Dominion of Canada and Provinces of Canada.....	\$ 503,350 59		
Interest due.....	7,223 76		
Interest accrued.....	Nil		
			510,574 35
(c) Canadian municipalities, school districts and rural telephone companies.....	\$ 927,479 25		
Interest due.....	4,034 50		
Interest accrued.....	26,028 11		
			957,541 86
5. Cash on deposit with banks.....			2,514,787 13
			300,465 35
Total Assets.....	\$		<u>9,102,591 10</u>

## THE ONTARIO LOAN AND DEBENTURE COMPANY—Continued

## Liabilities

*To the Public*

1. Amount of debentures and debenture stock issued and outstanding:			
(a) Payable in Canada.....	\$ 2,770,510	86	
Interest due.....	3,392	85	
Interest accrued.....	35,793	41	
			\$ 2,809,697 12
(b) Payable elsewhere than in Canada.....	\$ 1,017,428	44	
Interest due.....		Nil	
Interest accrued.....	10,115	75	
			1,027,544 19
			\$ 3,837,241 31
2. Amount of money deposited with the corporation.....			838,854 06
Total.....			\$ 4,676,095 37
			<i>To Shareholders</i>
3. Reserve fund.....	\$ 2,575,000	00	
4. Dividends to shareholders declared and unpaid, due 2nd January, 1925.....		48,125	00
5. Paid-up capital.....		1,750,000	00
6. Balance of Profit and Loss Account.....		53,370	73
Total.....			\$ 4,426,495 73
Total Liabilities.....			\$ 9,102,591 10

## REVENUE ACCOUNT

## Income

1. Rents earned—on office premises.....	\$	3,921	52
2. Interest earned on:			
(a) Mortgages and agreements for sale.....	\$ 400,899	37	
(b) Bonds and debentures.....	155,594	11	
(c) Collateral loans.....	1,978	50	
(d) Bank deposits.....	2,073	79	
			560,545 77
3. Profit on sale of securities and real estate.....		4,522	56
4. All other revenue.....		22,649	26
Total.....			\$ 591,639 11

## Expenditure

5. Interest incurred during the year on:			
(a) Debentures.....	\$ 180,932	36	
(b) Deposits.....	26,632	86	
			\$ 207,565 22
6. Licenses and taxes other than taxes on real estate:			
(a) Dominion.....	\$ 25,757	59	
(b) Provincial.....	3,793	75	
(c) Municipal.....	1,069	93	
			30,621 27
7. Commission on loans and on sale of debentures and real estate.....			19,485 37
8. All other expenses incurred:—Salaries, \$33,400.03; directors' fees, \$4,330.00; auditors' fees, \$3,500.00; legal fees, \$599.26; rents, \$5,016.12; travelling expenses, \$2,166.62; printing and stationery, \$1,976.63; advertising, \$5,789.58; postage, telegrams, telephones and express, \$1,504.78; miscellaneous, \$2,344.33; total.....			60,627 35
9. Net profit transferred to Profit and Loss Account.....			273,339 90
Total.....			\$ 591,639 11

## PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year.....	\$	47,530	83
Amount transferred from Revenue account.....		273,339	90
Total.....			\$ 320,870 73

## THE ONTARIO LOAN AND DEBENTURE COMPANY—Continued

Dividends to shareholders declared during year.....	\$ 192,500 00
Amount transferred to Reserve Fund.....	75,000 00
Balance of account at December 31st, 1924.....	53,370 73
Total.....	\$ 320,870 73

## MISCELLANEOUS

- Average rate of interest per annum earned by the Corporation during the year on: (a) Mortgages and agreements for sale of realty, 7.456%; (b) Loans on collateral security, 5.286%; (c) Government bonds, 5.383%; (d) Canadian municipalities, school districts, and rural telephone companies debentures, 6.372%; (e) Securities guaranteed by Dominion of Canada and Provinces of Canada, 6.169%.
- Average rate of interest per annum paid by the Corporation during the year on: Deposits, 3.3111%; debentures payable in Canada, 5.496%; debentures payable elsewhere, 5.215%.
- Officers of the Corporation who are under bond and for the following amounts respectively. President, \$5,000.00; manager, \$5,000.00; accountant, \$5,000.00; teller, \$5,000.00; inspectors, \$9,000.00; other officers and clerks, \$13,000.00.
- Dividend-days of the Corporation for the dividends declared from the profits in 1924, and rates of dividends declared payable on those days respectively: 11% for the year. Paid quarterly, 1st April, 1924, 2 $\frac{3}{4}$ %; 2nd July, 1924, 2 $\frac{3}{4}$ %; 1st October, 1924, 2 $\frac{3}{4}$ %; 2nd January, 1925, 2 $\frac{3}{4}$ %.
- Date appointed for the Annual Meeting: Second Wednesday in February. Date of last Annual Meeting, 13th February, 1924.
- Amount of actual cash receipts during the year for:
 

(a) Interest on mortgage investments.....	\$ 394,481 57
(b) Interest on bonds and debentures.....	148,204 92
(c) Loans on collateral security:	
principal, \$22,944.88; interest.....	1,492 62
(d) Net revenue from real estate held for sale (less disbursements).....	*1,626 45
(e) Revenue from bank balances (receipts only).....	2,384 50
	\$ 548,190 06
- Amount of interest permanently capitalized during the year..... 5,412 58  
\*Not taken into Revenue Account as was credited on Capital.

## CONSTATING INSTRUMENTS

Incorporated under Building Societies Act, Con. Statutes of Upper Canada, c. 53, by declaration filed in the office of the Clerk of the Peace for the County of Middlesex, 26th September, 1870. The original corporate name was The Ontario Savings and Investment Society.

By Order-in-Council of Ontario, dated 4th October, 1879, and also by Order-in-Council of Canada dated 29th October, 1879, the corporate name was changed to The Ontario Loan and Debenture Company.

The Company as now constituted was formed under the provisions of The Loan Corporations Act of Ontario by the amalgamation of The Ontario Loan and Debenture Company with the Agricultural Savings and Loan Company by virtue of Order-in-Council, dated 10th November, 1911, and operates under The Loan and Trust Corporations Act, R.S.O. 1914, Chapter 184 and its amendments.

## SCHEDULE B

## Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31ST, 1924, CLASSIFIED AS TO PROVINCE

Province	Total principal unpaid		Total interest due		Total interest accrued		Total charges due and unpaid		Total	
	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.
Ontario.....	3,990,825	75	9,539	14	93,333	20	1,271	12	4,094,969	21
Manitoba.....	826,322	07	24,478	72	23,767	99	11,218	59	885,787	37
Saskatchewan.....	711,293	20	16,820	22	26,668	42	4,967	79	759,749	63
Alberta.....	251,959	96	948	42	4,603	32	2,936	64	260,448	34
Total.....	5,780,400	98	51,786	50	148,372	93	20,394	14	6,000,954	55



THE ONTARIO LOAN AND DEBENTURE COMPANY—Continued

SCHEDULE B

Section B

LOANS SECURED BY MORTGAGES ON LAND

	Principal	Interest due and unpaid		Interest accrued	Total
		Under six months	Six months and over		
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
1. First mortgages under which no legal proceedings have been taken. . . . .	5,735,969 56	31,789 65	18,885 97	147,802 64	5,934,447 82
2. Mortgages under which legal proceedings have been taken and are still unsettled (including loans where mortgagee is in possession). . . . .	21,839 02	138 39	501 26	490 12	22,968 79
3. (a) Amount secured by agreements for sale or purchase of property not subject to prior mortgage. . . . .	42,986 54	.....	471 23	80 17	43,537 94
(b) Aggregate amount of sale price of properties covered by such agreements, \$62,600.00.					
Total. . . . .	5,800,795 12	31,928 04	19,858 46	148,372 93	6,000,954 55

SCHEDULE B

Section C

MORTGAGE LOANS OR AGREEMENTS FOR SALE OR PURCHASE OF PROPERTY OF OR IN EXCESS OF 2 PER CENT. OF THE COMBINED PAID UP CAPITAL AND SURPLUS OF THE CORPORATION OR IN EXCESS OF \$50,000

Short description of property	Original Principal	Interest accrued	Total amount at which carried in Corporation's books
	\$ c.	\$ c.	\$ c.
Lots 19, 20, Blk. 43, D.G.S. 31 to 35, St. Boniface, Plan 208, Winnipeg, Manitoba. . . . .	70,000 00	.....	54,250 00
Lots 17, 18, 19, 20, Blk 61, D.G.S. 35, St. Boniface, Plan 306, Winnipeg, Manitoba. . . . .	70,000 00	.....	54,250 00
Total. . . . .	140,000 00	.....	108,500 00



## THE PEOPLES LOAN AND SAVINGS CORPORATION—Continued

*To Shareholders*

4. Reserve fund.....	\$	95,000	00
5. Paid-up capital.....		500,000	00
6. Balance of Profit and Loss Account.....		2,845	66
Total.....	\$	597,845	66
Total Liabilities.....	\$	1,116,532	47

## REVENUE ACCOUNT

## Income

1. Rents earned—(Including \$4,320.00 on office premises).....	\$	4,320	00
2. Interest earned on:			
(a) Mortgages.....	\$	63,572	02
(b) Bonds, debentures and stocks.....		7,826	99
(c) Collateral loans.....		607	43
(d) Bank deposits.....		818	68
		72,825	12
3. All other revenue.....		1,585	02
Total.....	\$	78,730	14

## Expenditure

4. Interest incurred during the year on:			
(a) Debentures and debenture stock.....	\$	6,645	10
(b) Deposits.....		14,656	50
	\$	21,301	60
5. Loss on sale of securities and real estate.....		1,168	66
6. Licenses and taxes other than taxes on real estate:			
(a) Dominion.....	\$	3,513	19
(b) Provincial.....		779	32
(c) Municipal.....		1,702	45
		5,994	96
7. All other expenses incurred:—Salaries, \$11,907.00; directors' fees, \$491.65; auditors' fees, \$648.00; legal fees, \$208.22; rents, \$853.21; travelling expenses, \$184.90; printing and stationery, \$1,049.78; advertising, \$692.86; postage, telegrams, telephones and express, \$537.82; agents' commission, \$1,281.62; insurance, \$546.06; miscellaneous, \$1,243.68; total.....		19,644	80
8. Net profit transferred to Profit and Loss Account.....		30,620	12
Total.....	\$	78,730	14

## PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year.....	\$	4,593	94
Amount transferred from Revenue account.....		30,620	12
Total.....	\$	35,214	06
Dividends to shareholders declared during year.....	\$	27,368	40
Amount transferred to Special Reserves and Contingency Accounts.....		5,000	00
Balance of account at December 31st, 1924.....		2,845	66
Total.....	\$	35,214	06

## MISCELLANEOUS

1. Average rate of interest per annum earned by the Corporation during the year on: (a) Mortgages and agreements for sale of realty, 8.04%; (b) Loans on collateral security, 7.96%; (c) Government bonds, 5.43%; (d) Stocks owned, 7.80%.
2. Average rate of interest per annum paid by the Corporation during the year on: Deposits, 3.92%; debentures payable in Canada, 5.52%.
3. Loans written off, \$1,168.66.
4. Officers of the Corporation who are under bond and for the following amounts respectively: Manager, \$3,000.00; secretary, \$3,000.00; accountant, \$2,000.00; clerk, \$2,000.00; Windsor manager, \$4,000.00; Windsor accountant, \$1,000.00.

## THE PEOPLES LOAN AND SAVINGS CORPORATION—Continued

5. Dividend-days of the Corporation in 1924, and rates of dividends declared payable on those days respectively: June 30th, 5½%; December 31st, 5½% per annum.
6. Date appointed for the Annual Meeting, February 18th, 1925. Date of last Annual Meeting, February 20th, 1924.
7. Amount of actual cash receipts during the year for:
- |                                           |    |           |
|-------------------------------------------|----|-----------|
| (a) Interest on mortgage investments..... | \$ | 60,525 48 |
| (b) Interest on bonds and debentures..... |    | 3,098 65  |
| (c) Dividends on stocks.....              |    | 4,182 99  |
| (d) Loans on collateral security.....     |    | 729 08    |
| (e) Revenue from bank balances.....       |    | 818 68    |
|                                           | \$ | 69,354 88 |
8. Amount of interest permanently capitalized during the year..... 75 00

## CONSTATING INSTRUMENTS

Incorporated under The Building Societies Act, R.S.O. 1887, c. 169, by declaration filed with the Clerk of the Peace for the County of Middlesex, on 22nd June, 1892. (Decl. Book I., 75.)

The lending and borrowing powers are governed by The Loan and Trust Corporations Act, R.S.O. 1914, chap. 184.

## SCHEDULE B

## Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31ST, 1924, CLASSIFIED AS TO PROVINCE

Province	Total principal unpaid	Total interest due	Total interest accrued	Total charges due and unpaid	Totals
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
Saskatchewan.....	1,000 00	90 63	.....	.....	1,090 63
Ontario.....	830,428 66	9,947 07	20,281 82	.....	860,657 55
Total.....	831,428 66	10,037 70	20,281 82	.....	861,748 18

## SCHEDULE B

## Section B

LOANS SECURED BY MORTGAGES ON LAND

	Principal	Interest due and unpaid		Interest accrued	Total
		Under six months	Six months and over		
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
First mortgages under which no legal proceedings have been taken.....	831,428 66	3,431 56	6,606 14	20,281 82	861,748 18

## SCHEDULE B

## Section C

MORTGAGE LOANS OR AGREEMENTS FOR SALE OR PURCHASE OF PROPERTY OF OR IN EXCESS OF 2 PER CENT. OF THE COMBINED PAID UP CAPITAL AND SURPLUS OF THE CORPORATION OR IN EXCESS OF \$50,000

Short description of property.	Original Principal	Interest accrued	Total amount at which carried in Corporation's books
	\$ c.	\$ c.	\$ c.
No. 267, I.O.O.F., Fort William, Ont.....	15,000 00	85 51	15,085 51

## PORT ARTHUR AND FORT WILLIAM MORTGAGE COMPANY, LIMITED

Head Office, Toronto, Ontario

## OFFICERS

President—FREDERICK G. JOHNSTON. Secretary—JOHN DE N. KENNEDY.  
Treasurer—JOHN D. CAMERON.

## DIRECTORS

FREDERICK G. JOHNSTON. JOHN J. CARRICK.  
JOHN DE N. KENNEDY. BERTRAM K. JOHNSTON.  
JOHN D. CAMERON.

Auditors—PEAT, MARWICK, MITCHELL &amp; COMPANY, TORONTO

## CAPITAL

Amount of Capital Stock authorized—10,000 shares of \$100.00 each.....	\$ 1,000,000 00
Amount subscribed—ordinary.....	585,800 00
Amount paid in cash.....	585,800 00

NOTE.—By By-law No. 14, passed at a Special General Meeting of the Shareholders on June 30th, 1924, the paid-up capital of the Company was reduced to \$234,320.00, this sum being the estimated value of the assets of \$303,913.32, less the paid-up debenture capital of \$69,593.32. Subsequently, however, there was a change in the control of the Company and the by-law was repealed on 31st January, 1925.

## BALANCE SHEET AS AT 31st DECEMBER, 1924

## Assets

*1. Book value of real estate held by the Corporation:			
Freehold land (including buildings).....	\$	68,519 85	
Rents accrued.....		95 00	
			\$ 68,614 85
*2. Amount secured by mortgage on real estate including:			
First mortgages.....	\$	421,891 24	
Second and subsequent mortgages.....		133,765 62	
Agreements for sale.....		10,079 52	
Interest due.....		30,340 29	
Interest accrued.....		4,062 25	
			(See Schedule B.)
			600,138 92
*3. Amount of loans secured by stocks, bonds and other collateral:			
Principal.....	\$	1,562 79	
Interest due.....		21 00	
Interest accrued.....		1 34	
			1,585 13
4. Cash on deposit with banks.....			3,201 62
5. All other assets.....			1,539 15
Total Assets.....	\$		675,079 67

\*The Department is not satisfied with the value of assets shown in items 1, 2 and 3.

## Liabilities

## To the Public

1. Amount of debentures and debenture stock issued and outstanding:			
Payable elsewhere than in Canada.....	\$	69,593 32	
Interest due.....		438 00	
Interest accrued.....		869 90	
			\$ 70,901 22
2. Money borrowed from banks:—Without security.....			4,000 00
3. Taxes due and accrued.....			70 82
4. Salaries, rents and other expenses due and accrued.....			41 24
Total.....	\$		75,013 28

## PORT ARTHUR AND FORT WILLIAM MORTGAGE COMPANY, LIMITED—Continued

*To Shareholders*

5. Reserve funds for unearned discount.....	\$	727	30
6. Contingency fund.....		13,539	09
7. <i>Investment Reserve set up by the Registrar</i> .....		339,241	20
8. Paid-up capital.....	\$	585,800	00
9. Balance at debit of Profit and Loss account.....		339,241	20
			<u>246,558 80</u>
Total.....	\$	600,066	39
Total Liabilities.....	\$	675,079	67

## REVENUE ACCOUNT

## Income

1. Interest earned on:			
(a) Mortgages and agreements for sale.....	\$	23,106	90
(b) Collateral loans.....		258	15
(c) Bank deposits.....		61	02
(d) Other interest earned.....		1,407	09
			<u>24,833 16</u>
2. Agency fees and commissions earned.....		2,422	17
Total.....	\$	27,255	33

## Expenditure

3. Interest incurred during the year on:			
(a) Debentures and debenture stock.....	\$	3,479	54
(b) Other borrowed money.....		62	50
			<u>3,542 04</u>
4. Licenses and taxes other than taxes on real estate:			
(a) Dominion.....	\$	300	31
(b) Provincial.....		314	00
(c) Municipal.....		106	17
			<u>720 48</u>
5. Real estate carrying charges.....			387 85
6. All other expenses incurred:—Salaries, \$7,098.40; directors' fees, \$170.00; auditors' fees, \$240.00; trustee fees, \$99.48; rents, \$1,215.25; printing and stationery, \$283.10; advertising, \$174.63; depreciation of office furniture, postage, telegrams and telephones, \$245.01; miscellaneous, \$840.29; total.....			10,366 16
7. Net profit transferred to Profit and Loss account.....			12,238 80
Total.....	\$	27,255	33

## PROFIT AND LOSS ACCOUNT

Amount transferred from Revenue account.....	\$	12,238	80
Balance at debit, December 31st, 1924.....		339,241	20
Total.....	\$	351,480	00
Amount transferred to Special Reserves and Contingency Accounts.....	\$	12,238	80
Amount transferred to <i>Investment Reserve set up by the Registrar</i> .....		339,241	20
Total.....	\$	351,480	00

## MISCELLANEOUS

1. Average rate of interest per annum earned by the Corporation during the year on: (a) Mortgages and agreements for sale of realty,  $7\frac{1}{2}\%$ ; (b) Loans on collateral security,  $5\frac{3}{4}\%$ .
2. Average rate of interest per annum paid by the Corporation during the year on Debenture stock,  $5\%$ .
3. Loans written off, \$42,777.68.
4. Officers of the Corporation who are under bond and for the following amounts, respectively: Secretary, \$2,500.00.
5. Date appointed for the Annual Meeting: 5th March, 1925. Date of last Annual Meeting, 27th February, 1924.

## PORT ARTHUR AND FORT WILLIAM MORTGAGE COMPANY, LIMITED—Continued

6. Special General Meetings held during year: Date, June 30th, 1924.	
7. Amount of actual cash receipts during the year for:	
(a) Interest on mortgage investments.....	\$ 26,286 49
(b) Loans on collateral security.....	258 15
	\$ 26,544 64
8. Maximum amount of money loaned or advanced at any time during the year to directors.....	266 09
Amount owing December 31st, 1924.....	266 09

## CONSTATING INSTRUMENTS

Incorporated by Letters Patent, as a Loan Company, under the Companies Act (Canada), Part III, on the 24th January, 1914.

The lending and borrowing powers are governed by the Loan and Trust Corporations Act, R.S.O. 1914, chap. 184.

## SCHEDULE B

## Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31ST, 1924, CLASSIFIED AS TO PROVINCE.

Province	Total principal unpaid	Total interest due	Total interest accrued	Total
	\$ c.	\$ c.	\$ c.	\$ c.
Ontario.....	565,736 38	30,340 29	4,062 25	600,138 92

## SCHEDULE B

## Section B

LOANS SECURED BY MORTGAGES ON LAND

	Principal	Interest due and unpaid		Interest accrued	Total
		Under six months	Six months and over		
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
1. First mortgages under which no legal proceedings have been taken...	278,850 65	1,333 53	2,007 33	3,575 47	285,766 98
2. Second or subsequent mortgages (where prior mortgages are not entirely owned by the Company) under which no legal proceedings have been taken	97,948 53	279 05	.....	206 95	98,434 53
3. Mortgages under which legal proceedings have been taken and are still unsettled (including loans where mortgagee is in possession).....	168,313 62	371 01	25,257 18	79 28	194,021 09
4. Amount secured by agreements for sale or purchase of property not subject to prior mortgage.....	10,079 52	1 60	1,042 94	2 57	11,126 63
Total.....	555,192 32	1,985 19	28,307 45	3,864 27	589,349 23

## PORT ARTHUR AND FORT WILLIAM MORTGAGE COMPANY, LIMITED—Continued

## SCHEDULE B

## Section C

MORTGAGE LOANS OR AGREEMENTS FOR SALE OR PURCHASE OF PROPERTY OF OR IN EXCESS OF 2 PER CENT. OF THE COMBINED PAID UP CAPITAL AND SURPLUS OF THE CORPORATION OR IN EXCESS OF \$50,000

Short description of property	Original Principal	Amount of any additional advances or charges	Amount of instalments of principal due but unpaid	Amount of interest due and unpaid whether capitalized or not	Total amount at which carried in Corporation's books	Amount of any prior charges or mortgages
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
Lot 51 and S. 5 ft. of lot 52, W.S. May St., McKellar addition, Ft. William, Plan 123 .....	20,000 00	.....	40	107 07	18,107 47	.....
Lot 15, Block O, Oliver addition, Fort William, and Lot 24 and N. half of Lot 25, Park Lot 6, North Van Norman St., Port Arthur, and Lots 175 and 176 E. side of May St., Port Arthur, and Lots 57-60, N. Hester St., Block 13, O'Brien addition, Plan 576, Port Arthur...	12,000 00	108 00	12,000 00	3,047 15	15,155 15	.....
Lot 5, W. side of North Water St., Port Arthur, and Lots 16 and 17, Block B; and Lots 25 and 28, Block N, McVicar addition, Plan 579.....	15,000 00	.....	14,684 08	572 85	15,256 93	.....
Lots 25-29, Block T., McVicar addition, Plan 579 and Lots 28 and 29, Block O, McVicar addition, Plan 579, and portion of Lot 5, W. side of N. Water St., Port Arthur.....	10,000 00	.....	9,248 95	385 30	9,634 25	.....
Lots 78 to 83, Block 1, Plan 24, Nipigon.....	13,333 34	.....	10,121 02	4,007 42	14,128 44	.....
239 lots in Mariday Park, Port Arthur, and 24 lots in different parts of City of Fort William....	110,000 00	.....	80,328 62	.....	80,328 62	30,000 00
Lot X, Township of McIntyre, containing 25 acres.....	19,000 00	87 95	19,000 00	1,377 35	20,465 30	.....
S.W. subdivision of section 50, Twp. McIntyre.....	16,000 00	207 50	16,000 00	9,415 23	25,622 73	.....
Lots 1-6, N. part of Lot 6, Second Concession, Township of Neebing, Plan 623.....	40,000 00	.....	28,187 15	.....	28,187 15	.....
Lot 33 on the W. side of Syndicate Avenue, Fort William, according to plan of the McKellar farm No. 96.....	9,912 79	125 00	9,912 79	3,604 72	13,642 51	.....
<b>Total.....</b>	<b>265,246 13</b>	<b>528 45</b>	<b>199,483 01</b>	<b>22,517 09</b>	<b>240,528 55</b>	<b>30,000 00</b>



**THE REAL ESTATE LOAN COMPANY OF CANADA, LIMITED**

Head Office, Toronto, Ontario

OFFICERS

President—EDMUND WRAGGE, M.I.C.E.      Managing Director—EDWARD L. MORTON.  
Vice-President—HENRY W. MICKLE, K.C.

DIRECTORS

WILLIAM A. COOKE, Toronto.      H. WILBERFORCE AIKINS, M.D., Toronto.  
EDWARD L. MORTON, Toronto.

Auditors—S. W. BLACK.      H. J. WELCH, F.C.A.

CAPITAL

Amount of Capital Stock authorized.....	\$ 2,000,000 00
Amount subscribed—Ordinary.....	500,000 00
Amount paid in cash.....	500,000 00

**BALANCE SHEET AS AT 31st DECEMBER, 1924**

Assets

1. Book value of real estate held by the Corporation:			
Freehold land (including buildings).....	\$		45,583 97
2. Amount secured by mortgage on real estate including:			
First mortgages.....	\$ 1,109,299 24		
Agreements for sale.....	97,201 25		
Interest due.....	6,762 53		
Interest accrued.....	23,885 25		
		<i>(See Schedule B.)</i>	
			1,237,148 27
3. Amount of loans secured by stocks, bonds and other collateral:			
Principal.....	\$ 5,133 50		
Interest due.....	Nil		
Interest accrued.....	77 16		
			5,210 66
4. Book value of bonds, debentures and debenture stocks:			
(a) Government:—Dominion, Provincial and			
United Kingdom.....	\$ 14,915 80		
Interest accrued.....	134 86		
		\$	15,050 66
(b) Canadian municipalities, school districts			
and rural telephone companies.....	\$ 92,281 39		
Interest due.....	486 49		
Interest accrued.....	4,446 83		
		\$	97,214 71
			112,265 37
5. Cash on hand.....			98 00
6. Cash on deposit with banks, \$29,848.93; elsewhere, \$8,981.80.....			38,830 73
			<u>1,439,137 00</u>
Total Assets.....			\$ 1,439,137 00

Liabilities

*To the Public*

1. Amount of debentures and debenture stock issued and outstanding:			
(a) Payable in Canada.....	\$ 50,613 14		
Interest due.....	Nil		
Interest accrued.....	737 11		
		\$	51,350 25
(b) Payable elsewhere than in Canada.....	\$ 566,918 04		
Interest due.....	Nil		
Interest accrued.....	4,290 17		
		\$	571,208 21
			622,558 46
2. Amount of money deposited with the Corporation (unclaimed deposits).....			257 33
3. Taxes due and accrued.....			3,700 00
4. Salaries, rents and other expenses due and accrued.....			300 00
			<u>626,815 79</u>
Total.....			\$ 626,815 79

## THE REAL ESTATE LOAN COMPANY OF CANADA, LIMITED—Continued

*To Shareholders*

5. Reserve funds.....	\$	265,000	00
6. Contingency fund.....		25,000	00
7. Dividends to shareholders declared and unpaid.....		18,338	00
8. Paid-up capital.....		500,000	00
9. Balance of Profit and Loss Account.....		3,983	21
Total.....	\$	812,321	21
Total Liabilities.....	\$	1,439,137	00

## REVENUE ACCOUNT

## Income

1. Interest earned on:			
(a) Mortgages and agreements for sale.....	\$	83,970	85
(b) Bonds, debentures and stocks.....		7,258	48
(c) Collateral loans.....		325	85
(d) Bank deposits.....		912	92
	\$	92,468	10
Total.....	\$	92,468	10

## Expenditure

2. Interest incurred during the year on:			
(a) Debentures.....	\$	30,579	81
(b) Other borrowed money.....		33	00
	\$	30,612	81
3. Licenses and taxes other than taxes on real estate:			
(a) Dominion.....	\$	4,445	67
(b) Provincial.....		1,035	29
(c) Municipal.....		144	00
		5,624	96
4. Commission and expenses on loans and on sale of debentures and real estate..		6,320	52
5. All other expenses incurred:—Salaries, \$9,034.37; directors' fees, \$2,400.00; auditors' fees, \$600.00; legal fees, \$147.42; rents, \$1,430.38; printing and stationery, \$426.46; advertising, \$241.44; postage, telegrams, telephones and express, \$237.31; miscellaneous, \$814.52; total.....		15,331	90
6. Net profit transferred to Profit and Loss Account.....		34,577	91
Total.....	\$	92,468	10

## PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year.....	\$	3,805	30
Amount transferred from Revenue account.....		34,577	91
Reserve for Income Tax.....		600	00
Total.....	\$	38,983	21
Dividends to shareholders declared during year.....	\$	35,000	00
Balance of account at December 31st, 1924.....		3,983	21
Total.....	\$	38,983	21

## MISCELLANEOUS

1. Average rate of interest per annum earned by the Corporation during the year on: (a) Mortgages and agreements for sale of realty, 7.36%; (b) Loans on collateral security, 5.78%; (c) Government bonds, 5.53%; (d) Canadian municipalities, school districts, and rural telephone companies debentures, 6.45%.
2. Average rate of interest per annum paid by the Corporation during the year on: Debentures payable in Canada, 5.59%; debentures payable elsewhere, 5.68%.
3. Loans written off, \$7,513.18.
4. Officers of the Corporation who are under bond and for the following amounts, respectively: Managing Director and Agents at Winnipeg and Edmonton, \$5,000.00 each; clerk, \$3,000.00 Guarantee Company.

## THE REAL ESTATE LOAN COMPANY OF CANADA, LIMITED—Continued

5. Dividend-days of the Corporation in 1924, and rates of dividends declared payable on those days, respectively: 2nd July, 1924,  $3\frac{1}{2}\%$ ; 2nd January, 1925,  $3\frac{1}{2}\%$ .
6. Date appointed for the Annual Meeting, 11th February, 1925. Date of last Annual Meeting, 20th February, 1924.
7. Amount of actual cash receipts during the year for:
- |                                                                   |    |           |
|-------------------------------------------------------------------|----|-----------|
| (a) Interest on mortgage Investments.....                         | \$ | 85,880 32 |
| (b) Interest on bonds and debentures.....                         |    | 7,838 13  |
| (c) Loans on collateral security: Principal, \$1,016.50; interest |    | 352 30    |
| (d) Net revenue from real estate (less disbursements).....        |    | 1,553 41* |
| (e) Revenue from bank balances.....                               |    | 912 92    |
|                                                                   | \$ | 94,983 67 |
8. Amount of interest permanently capitalized during the year..... 198 28
- \*Not taken into Income, credited in reduction of claim.

## CONSTATING INSTRUMENTS

Incorporated under the Building Society's Act (R.S.O. 1877, c. 164), by declaration filed with the Clerk of the Peace for the County of York, 17th September, 1879, with the corporate name of the Real Estate Loan and Debenture Company. Decl. Book II, p. 57.

Letters Patent of Canada (6th April, 1883) incorporating the Company under the Canada Joint Stock Companies Act, 1877, with the corporate name of The Real Estate Loan Company of Canada, Limited.—Lib. 85, folio 282, Office of the Registrar-General of Canada. The capital authorized by this instrument was \$2,000,000, being the capital of the said The Real Estate Loan and Debenture Company, with the same powers throughout Canada as now possessed by the said The Real Estate Loan and Debenture Company, and for the same purposes and objects, subject always to the provisions of the said last mentioned Act (Canada J.S. Co's. Act, 1877), and with all such further powers, purposes and objects as are conferred upon Loan Companies incorporated under the provisions of the said last mentioned Act.

1884. Act of the Dominion of Canada, 47 V., c. 101 (D), respecting sales of assets.

Supplementary Letters Patent of Canada, 20th June, 1892, reciting By-law No. 62 of the Company, and (as therein provided), reducing the capital stock from \$2,000,000 to \$1,600,000.

1913. Act of the Dominion of Canada, 3-4 George V, c. 184, increasing capital stock to \$2,000,000 in shares of \$100 each par value.

## SCHEDULE B

## Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31ST, 1924, CLASSIFIED AS TO PROVINCE

Province	Total Principal unpaid	Total Interest due	Total Interest accrued	Total charges due and unpaid	Totals
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
Manitoba.....	863,066 48	5,232 75	19,028 81	28,341 49	915,669 53
Ontario.....	151,670 00	413 61	2,295 58	25 34	154,404 53
British Columbia.....	74,361 54	618 25	1,440 46	190 21	76,610 46
Alberta.....	82,917 75	497 92	1,120 40	5,927 68	90,463 75
Total.....	1,172,015 77	6,762 53	23,885 25	34,484 72	1,237,148 27

## THE REAL ESTATE LOAN COMPANY OF CANADA, LIMITED—Continued

## SCHEDULE B

## Section B

## LOANS SECURED BY MORTGAGES ON LAND.

	Principal	Interest due and unpaid		Interest accrued	Total
		Under six months	Six months and over		
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
1. First mortgages under which no legal proceedings have been taken....	1,071,554 60	3,043 35	2,574 73	21,861 72	1,099,034 40
2. Mortgages under which legal proceedings have been taken and are still unsettled (including loans where mortgagee is in possession).....	37,744 64	178 34	132 60	53 80	38,109 38
3. (a) Amount secured by agreements for sale or purchase of property not subject to prior mortgage....	97,201 25	701 83	131 68	1,969 73	100,004 49
(b) Aggregate amount of sale price of properties covered by such agreements, \$143,937					
Total.....	1,206,500 49	3,923 52	2,839 01	23,885 25	1,237,148 27

**THE ROYAL LOAN AND SAVINGS COMPANY**

**Head Office, Brantford, Ontario**

OFFICERS

President—CHRISTOPHER COOK. Vice-President—CHAS. B. HEYD.  
 Manager and Secretary—WILLIAM G. HELLIKER.

DIRECTORS

A. J. WILKES, K.C., Brantford. CHRISTOPHER COOK, Brantford.  
 A. K. BUNNELL, F.C.A., Brantford. CHAS. B. HEYD, Brantford.  
 FRANKLIN GROBB, Brantford. EZRA A. MOTT, Brantford.  
 Auditors—FRED. W. FRANK. CHAS. J. PARKER, C.A.

CAPITAL

Amount of Capital Stock authorized.....	\$ 1,000,000 00
Amount subscribed.....	600,000 00
Amount paid in cash.....	600,000 00

**BALANCE SHEET AS AT 31st DECEMBER, 1924**

Assets

1. Book value of real estate held by the corporation:			
Office premises.....	\$ 50,000 00		
Freehold land (including buildings).....	27,383 16		
		<u>\$</u>	77,383 16
2. Amount secured by mortgage on real estate including:			
First mortgages.....	\$ 1,748,888 26		
Agreements for sale.....	15,200 17		
Interest accrued.....	55,584 06		
	<i>(See Schedule B.)</i>		
			<u>1,819,672 49</u>
3. Amount of loans secured by stocks, bonds and other collateral:			
(There is included in the collateral \$44,400.00 of the Company's own stock upon which \$44,400.00 has been paid.)			
Principal.....	\$ 82,936 65		
Interest due.....	61 17		
Interest accrued.....	1,098 23		
			<u>84,096 05</u>
4. Book value of bonds, debentures and debenture stocks:			
(a) Government:—Dominion, Provincial and United Kingdom.....	\$ 237,082 94		
Interest accrued.....	1,948 44		
		<u>\$</u>	239,031 38
(b) Canadian municipalities, school districts and rural telephone companies.....	\$ 130,455 74		
Interest due.....	17 65		
Interest accrued.....	3,489 33		
			<u>133,962 72</u>
			372,994 10
5. Book value of stocks owned.....	\$ 336,680 13		
Accrued dividends thereon.....	9,594 00		
			<u>346,274 13</u>
6. Cash on hand.....			11,801 22
7. Cash on deposit with banks.....			86,177 45
			<u>2,798,398 60</u>
Total Assets.....		\$	<u><u>2,798,398 60</u></u>

Liabilities

*To the Public*

1. Amount of debentures and debenture stock issued and outstanding:			
Payable in Canada.....	\$ 638,855 05		
Interest due.....	716 62		
Interest accrued.....	22,878 71		
		<u>\$</u>	662,450 38
2. Amount of money deposited with the corporation.....	\$ 956,909 90		
Interest accrued thereon.....	3,211 80		
			<u>960,121 70</u>
3. All other liabilities.....			4,201 41
			<u>1,626,773 49</u>
Total.....		\$	<u><u>1,626,773 49</u></u>

## THE ROYAL LOAN AND SAVINGS COMPANY—Continued

*To Shareholders*

4. Reserve funds.....	\$ 530,000 00
5. Dividends to shareholders declared and unpaid.....	15,002 50
6. Paid-up capital.....	600,000 00
7. Balance of Profit and Loss Account.....	26,622 61
Total.....	<u>\$ 1,171,625 11</u>
Total Liabilities.....	<u>\$ 2,798,398 60</u>

## REVENUE ACCOUNT

## Income

1. Rents earned—(Including \$1,958.31 on office premises; \$1,734.00 safety deposit boxes).....	\$ 3,692 31
2. Interest earned on:	
(a) Mortgages and agreements for sale.....	\$ 126,376 18
(b) Bonds, debentures and stocks.....	39,821 95
(c) Collateral loans.....	5,146 66
(d) Bank deposits.....	907 18
(e) Other interest earned.....	15 10
	<u>172,267 07</u>
Total.....	<u>\$ 175,959 38</u>

## Expenditure

3. Interest incurred during the year on:	
(a) Debentures and debenture stock.....	\$ 32,580 31
(b) Deposits.....	34,425 41
	<u>\$ 67,005 72</u>
4. Licenses and taxes other than taxes on real estate:	
(a) Dominion.....	\$ 5,500 00
(b) Provincial.....	1,632 95
(c) Municipal.....	2,784 72
	<u>9,917 67</u>
5. Commission on loans and on sale of debentures and real estate.....	1,004 92
6. All other expenses incurred:—Salaries, \$11,360.00; directors' fees, \$3,200.00; auditors' fees, \$1,000.00; legal fees, \$506.75; travelling expenses, \$7.75; printing and stationery, \$461.77; advertising, \$549.60; postage, telegrams, telephones and express, \$453.45; miscellaneous, \$1,470.50; total.....	19,009 82
7. Net profit transferred to Profit and Loss Account.....	79,021 25
Total.....	<u>\$ 175,959 38</u>

## PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year.....	\$ 17,601 36
Amount transferred from Revenue account.....	79,021 25
Total.....	<u>\$ 96,622 61</u>
Dividends to shareholders declared during year.....	\$ 60,000 00
Amount transferred to Special Reserves and Contingency Accounts.....	10,000 00
Balance of account at December 31st, 1924.....	26,622 61
Total.....	<u>\$ 96,622 61</u>

## MISCELLANEOUS

- Average rate of interest per annum earned by the Corporation during the year on: (a) Mortgages and agreements for sale of realty, 7.21%; (b) Loans on collateral security, 5.89%; (c) Government bonds, 5.41%; (d) Canadian municipalities, school districts, and rural telephone companies debentures, 6.01%; (f) Stocks owned, 6.05%.
- Average rate of interest per annum paid by the Corporation during the year on: Deposits, 4%; debentures payable in Canada, 5.08%.

THE ROYAL LOAN AND SAVINGS COMPANY—Continued

3. Officers of the Corporation who are under bond and for the following amounts respectively: Manager, \$15,000.00; accountant, \$5,000.00; assistant accountant, \$2,500.00; cashier, \$2,500.00; clerk, \$2,500.00; stenographer, \$1,000.00; messenger, \$1,500.00.
4. Dividend-days of the Corporation in 1924, and rates of dividends declared payable on those days respectively: January 2, 1924, 2¼%; April 1, 1924, 2½%; July 2, 1924, 2½%; October 1, 1924, 2½%.
5. Date appointed for the Annual Meeting: February 11, 1925. Date of last Annual Meeting, February 13, 1924.
6. Amount of actual cash receipts during the year for:
 

(a) Interest on mortgage investments.....	\$ 139,474 57
(b) Interest on bonds and debentures.....	16,568 13
(c) Dividends on stocks.....	19,536 00
(d) Loans on collateral security; principal, \$28,408.35; interest.....	4,460 20
(e) Net revenue from real estate (less disbursements).....	1,958 31
(f) Net revenue from safety deposit boxes.....	1,734 00
(g) Revenue from bank balances.....	907 18
(h) Sundry items.....	15 10
	\$ 184,653 49

CONSTATING INSTRUMENTS

Incorporated under the Building Societies Act (Consol. Stat. U.C., chap. 53), by declaration filed with the Clerk of the Peace for the County of Brant, on the 24th March, 1876 (Decl. Book 1, 3).

The lending and the borrowing powers are governed by the Loan and Trust Corporations Act, R.S.O. 1914, chap. 184.

SCHEDULE B

Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31ST, 1924, CLASSIFIED AS TO PROVINCE

Province	Total principal unpaid	Total interest due	Total interest accrued	Total charges due and unpaid	Totals
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
Ontario.....	1,074,907 46	.....	18,451 75	144 85	1,093,504 06
Manitoba.....	3,713 00	.....	45 49	20 02	3,778 51
Saskatchewan.....	245,181 74	.....	13,821 68	4,593 16	263,596 58
Alberta.....	429,230 44	.....	23,265 14	6,297 76	458,793 34
Total.....	1,753,032 64	.....	55,584 06	11,055 79	1,819,672 49





## SECURITY LOAN AND SAVINGS COMPANY, ST. CATHARINES

Head Office, St. Catharines, Ontario

## OFFICERS

President, HENRY J. TAYLOR. Vice-President—J. H. INGERSOLL, K.C.  
 Manager and Secretary—FRANK BLAIKIE.

## DIRECTORS

HENRY J. TAYLOR. JABEZ NEWMAN.  
 J. H. INGERSOLL, K.C. HARRY SOUTHCOTT.  
 ALBANY W. MOORE. E. F. DWYER.

FRANK BLAIKIE.

Auditors—C. S. SCOTT &amp; Co., Chartered Accountants

## CAPITAL

Amount of Capital Stock authorized.....	\$ 1,000,000 00
Amount subscribed.....	538,200 00
Amount paid in cash.....	538,200 00

## BALANCE SHEET AS AT 31st DECEMBER, 1924

## Assets

1. Book value of real estate:			
Office premises.....	\$	21,100	00
2. Amount secured by mortgage on real estate including:			
First mortgages.....	\$	1,191,662	37
Second and subsequent mortgages.....		1,450	00
Interest due.....		5,087	94
Interest accrued.....		19,396	52
			(See Schedule B.)
			1,217,596 83
3. Amount of loans secured by stocks, bonds and other collateral:			
(There is included in the collateral \$6,200.00 of the Company's			
own stock upon which \$6,200.00 has been paid.)			
Principal.....	\$	7,602	73
Interest accrued.....		102	79
			7,705 52
4. Book value of bonds, debentures and debenture stocks:			
(a) Government:—Dominion, Provincial and			
United Kingdom.....	\$	80,733	75
Interest accrued.....		676	58
			\$ 81,410 33
(b) Guaranteed by Province of Ontario.....	\$	8,228	00
Interest accrued.....		163	29
			8,391 29
(c) All other bonds.....	\$	9,028	00
Interest due.....		Nil	
Interest accrued.....		149	17
			9,177 17
5. Cash on hand.....			98,978 79
6. Cash on deposit with banks.....			3,393 94
7. All other assets.....			68,662 42
			1,295 10
Total Assets.....	\$	1,418,732	60

## Liabilities

## To the Public

1. Amount of debentures and debenture stock issued and outstanding:			
Payable in Canada.....	\$	283,450	00
Interest due.....		522	25
Interest accrued.....		2,884	88
			\$ 286,857 13
2. Amount of money deposited with the Corporation.....	\$	337,010	84
Interest accrued thereon.....		5,279	21
			342,290 05
3. All other liabilities.....			4,675 27
Total.....	\$	633,822	45

## SECURITY LOAN AND SAVINGS COMPANY, ST. CATHARINES—Continued

*To Shareholders*

4. Reserve funds.....	\$	225,000	00
5. Dividends to shareholders declared and unpaid.....		18,800	53
6. Paid-up capital.....		538,200	00
7. Balance of Profit and Loss Account.....		2,909	62
Total.....	\$	784,910	15
Total Liabilities.....	\$	1,418,732	60

## REVENUE ACCOUNT

## Income

1. Rents earned (including \$800.00 on office premises).....	\$	800	00
2. Interest earned on:			
(a) Mortgages and agreements for sale.....	\$	86,677	82
(b) Bonds, debentures and stocks.....		6,564	88
(c) Bank deposits.....		293	10
		93,535	80
3. Profit on sale of securities and real estate.....		156	25
4. All other revenue.....		12	61
Total.....	\$	94,504	66

## Expenditure

5. Interest incurred during the year on:			
(a) Debentures and debenture stock.....	\$	12,681	30
(b) Deposits.....		10,973	39
(c) Other borrowed money.....		190	11
	\$	23,844	80
6. Licenses and taxes other than taxes on real estate:			
(a) Dominion.....	\$	5,471	53
(b) Provincial.....		936	78
(c) Municipal.....		1,093	98
		7,502	29
7. All other expenses incurred:—Salaries, \$7,485.00; directors' fees, \$2,000.00; auditors' fees, \$300.00; legal fees, \$200.00; travelling expenses, \$106.40; printing and stationery, \$109.55; advertising, \$227.14; postage, telegrams, telephones and express, \$217.15; miscellaneous, \$1,114.11; total.....		12,059	35
8. Net profit transferred to Profit and Loss Account.....		51,098	22
Total.....	\$	94,504	66

## PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year.....	\$	3,972	88
Amount transferred from Revenue Account.....		51,098	22
Premium on capital stock sold during year.....		420	00
Total.....	\$	55,491	10
Dividends to shareholders declared during year.....	\$	37,581	48
Amount transferred to Special Reserves and Contingency Accounts.....		15,000	00
Balance of account at December 31st, 1924.....		2,909	62
Total.....	\$	55,491	10

## MISCELLANEOUS

1. Average rate of interest per annum earned by the Corporation during the year on: (a) Mortgages and agreements for sale of realty, 7.44%; (b) Government bonds, 5.51%; (c) All other bonds, 5.04%.
2. Average rate of interest per annum paid by the Corporation during the year on: Deposits, 3.30%; Debentures payable in Canada, 5.004%.
3. Officers of the Corporation who are under bond and for the following amounts respectively: Manager and Secretary, \$10,000.00; Accountant, \$5,000.00; Assistant, \$2,000.00.

## SECURITY LOAN AND SAVINGS COMPANY, ST. CATHARINES—Continued

4. Dividend-days of the Corporation in 1924, and rates of dividends declared payable on those days respectively: January 2nd, 1924, 3½%; July 2nd, 1925, 3½%.
5. Date appointed for the Annual Meeting, February 19th, 1925. Date of last Annual Meeting, February 21st, 1924.
6. Amount of actual cash receipts during the year for:
- |                                           |              |
|-------------------------------------------|--------------|
| (a) Interest on mortgage investments..... | \$ 85,790 82 |
| (b) Interest on bonds and debentures..... | 7,012 83     |
| (c) Revenue from bank balances.....       | 293 10       |
|                                           | \$ 93,096 75 |

## CONSTATING INSTRUMENTS

Incorporated under the Building Societies Act (Consol. Stat. U.C., c. 53), by declaration dated 12th March, 1870, and filed with the Clerk of the Peace for the County of Lincoln on the 21st March, 1870. The original corporate name was The Security Permanent Building and Savings Society of St. Catharines.

The Corporate name was changed to The Security Loan and Savings Company, St. Catharines, in 1876 by 39 V., c. 64 (D); and also by Order-in-Council of Ontario, dated 18th August, 1876.

The lending and the borrowing powers of the Company are governed by the Loan and Trust Corporations Act, R.S.O. 1914, chap. 184.

## SCHEDULE B

## Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31ST, 1924, CLASSIFIED AS TO PROVINCE.

Province	Total Principal unpaid	Total Interest due	Total Interest accrued	Total charges due and unpaid	Total
Ontario.....	\$ c. 1,192,529 06	\$ c. 5,087 94	\$ c. 19,396 52	\$ c. 583 31	\$ c. 1,217,596 83

## SCHEDULE B

## Section B

LOANS SECURED BY MORTGAGES ON LAND

	Principal	Interest due and unpaid		Interest accrued	Total
		Under six months	Six months and over		
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
1. First mortgages under which no legal proceedings have been taken.....	1,191,662 37	833 27	4,254 52	19,360 48	1,216,110 64
2. Second or subsequent mortgages (where prior mortgages are not entirely owned by the Company) under which no legal proceedings have been taken.....	1,450 00	15 .....		36 04	1,486 19
Total.....	1,193,112 37	833 42	4,254 52	19,396 52	1,217,596 83

## SECURITY LOAN AND SAVINGS COMPANY, ST. CATHARINES—Continued

## SCHEDULE B

## Section C

MORTGAGE LOANS OR AGREEMENTS FOR SALE OR PURCHASE OF PROPERTY OF OR IN EXCESS OF 2 PER CENT. OF THE COMBINED PAID-UP CAPITAL AND SURPLUS OF THE CORPORATION OR IN EXCESS OF \$50,000

Short description of property	Original Principal	Amount of instalments of principal due but unpaid	Amount of interest due and unpaid whether capitalized or or not	Interest accrued	Total amount at which carried in Corporation's books
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
Brick block of three stores, Queen St., St. Catharines; eight houses and lots, subdivision St. Catharines. . . . .	20,000 00			36 98	20,036 98
No. 53 I.O.O.F. Oddfellows Temple, Queen St., Niagara Falls, Ontario. . . . .	30,000 00			299 18	26,299 18
Three-storey brick block, Queen St., Niagara Falls, Ont. . . . .	27,000 00	500 00		161 08	24,661 08
Two and a half-storey brick block, St. Paul St., St. Catharines, Ont. . . . .	16,000 00			98 63	16,098 63
Two-storey brick block; 2 stores and apartments, St. Paul St., St. Catharines. . . . .	15,000 00	1,000 00		86 30	15,086 30
Queen St. Baptist Church, St. Catharines; stone church and brick parsonage. . . . .	20,000 00	400 00		398 71	19,298 71
Two and a half-storey house; three-family apartment house; 16 acres Grantham Township. . . . .	20,000 00	1,000 00	750 00	426 37	21,176 37
Three-storey brick and stucco, Bridge St., Niagara Falls. . . . .	15,000 00			324 12	15,324 12
Union Lodge No. 16 I.O.O.F. Oddfellows Temple, James St., St. Catharines. . . . .	30,000 00			256 76	30,256 76
Total. . . . .	193,000 00	2,900 00	750 00	2,088 13	188,238 13

## THE SOUTHERN LOAN AND SAVINGS COMPANY

Head Office, St. Thomas, Ontario

## OFFICERS

President—GEORGE K. CROCKER.  
 Vice-Presidents—JAS. A. BELL.  
 JAS. H. HOPKINS.

Manager—J. W. STEWART.  
 Secretary—T. J. NICOL.

## DIRECTORS

C. W. MARLATT.

E. A. MILLER.

J. B. POTTS.

Auditors—R. W. JOHNSON, C.A. E. H. CAUGHILL.

## CAPITAL

Amount of Capital Stock authorized.....	\$	900,000 00
Amount subscribed—ordinary.....		900,000 00
Amount paid in cash.....		900,000 00

## BALANCE SHEET AS AT 31st DECEMBER, 1924

## Assets

1. Book value of real estate held by the Corporation:			
Office premises.....	\$	25,000 00	
2. Amount secured by mortgage on real estate including:			
First mortgages.....	\$	2,390,779 76	
Real estate held under Power of Sale.....		31,691 26	
Agreements for sale.....		26,432 08	
Interest due.....		15,334 26	
Interest accrued.....		65,514 87	
	\$	2,529,752 23	
(See Schedule B.)			
3. Amount of loans secured by stocks, bonds and other collateral:			
Principal.....	\$	5,571 76	
Interest due.....		Nil	
Interest accrued.....		154 04	
			5,725 80
4. Book value of bonds, debentures and debenture stocks:			
(a) Government:—Dominion, Provincial and United Kingdom.....	\$	211,000 00	
Interest accrued.....		1,437 26	
	\$	212,437 26	
(b) Canadian municipalities, school districts and rural telephone companies.....	\$	10,000 00	
Interest due.....		Nil	
Interest accrued.....		137 13	
			10,137 13
5. Cash on hand.....			222,574 39
6. Cash on deposit with banks.....			18,947 81
			36,347 99
Total Assets.....	\$	2,838,348 22	

## Liabilities

## To the Public

1. Amount of debentures and debenture stock issued and outstanding:			
Payable in Canada.....	\$	951,020 00	
Interest due.....		Nil	
Interest accrued.....		22,094 08	
	\$	973,114 08	
2. Amount of money deposited with the Corporation.....	\$	553,384 82	
Interest accrued thereon.....		9,142 47	
			562,527 29
3. All other liabilities.....			566 40
Total.....	\$	1,536,207 77	

## THE SOUTHERN LOAN AND SAVINGS COMPANY—Continued

*To Shareholders*

4. Reserve funds.....	\$	345,000	00
5. Dividends to shareholders declared and unpaid.....		36,000	00
6. Paid-up capital.....		900,000	00
7. Balance of Profit and Loss Account.....		21,140	45
Total.....	\$	1,302,140	45
Total Liabilities.....	\$	2,838,348	22

## REVENUE ACCOUNT

## Income

1. Rer ts earned.....	\$	887	73
2. Interest earned on:			
(a) Mortgages and agreements for sale.....	\$	164,167	70
(b) Bonds, debentures and stocks.....		15,042	39
(c) Collateral loans.....		864	05
3. Profit on sale of securities and real estate.....		180,074	14
4. All other revenue.....		136	89
		1,002	45
Total.....	\$	182,101	21

## Expenditure

5. Interest incurred during the year on:			
(a) Debentures and debenture stock.....	\$	51,104	31
(b) Deposits.....		17,840	98
(c) Other borrowed money.....		322	67
6. Amount by which ledger values of assets were written down.....		69,267	96
7. Decrease in market value of real estate.....		1,642	44
8. Licenses and taxes other than taxes on real estate:		723	94
(a) Dominion.....	\$	8,321	20
(b) Provincial.....		1,716	02
(c) Municipal.....		1,360	35
9. Commission on loans and on sale of debentures and real estate.....		11,397	57
10. All other expenses incurred:—Salaries, \$10,465.23; directors' fees, \$918.00; auditors' fees, \$700.00; rents, \$500.00; travelling expenses, \$507.87; printing and stationery, \$321.15; advertising, \$429.86; postage, telegrams, telephones and express, \$273.20; miscellaneous, \$730.14; total.....		3,218	74
11. Net profit transferred to Profit and Loss Account.....		14,845	45
		81,005	11
Total.....	\$	182,101	21

## PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year.....	\$	19,118	78
Amount transferred from Revenue account.....		81,005	11
Total.....	\$	100,123	89
Dividends to shareholders declared during year.....	\$	63,000	00
Amount transferred to Reserves.....		15,000	00
Written off office premises.....		983	44
Balance of account at December 31st, 1924.....		21,140	45
Total.....	\$	100,123	89

## THE SOUTHERN LOAN AND SAVINGS COMPANY—Continued

## MISCELLANEOUS

1. Average rate of interest per annum earned by the Corporation during the year on: (a) Mortgages and agreements for sale of realty, 7.03%; (b) Loans on collateral security, 6.45%; (c) Government bonds, 5.50%; (d) Canadian municipalities, school districts, and rural telephone companies debentures, 5.20%.
2. Average rate of interest per annum paid by the Corporation during the year on: Deposits, 3.44%; debentures payable in Canada, 5.47%.
3. Loans written off, \$1,642.44.
4. Officers of the Corporation who are under bond and for the following amounts respectively: Manager, \$14,000.00; accountant, \$8,000.00; teller, \$5,000.00; ledger-keeper, \$2,000.00; stenographer, \$1,000.00.
5. Dividend-days of the Corporation in 1924, and rates of dividends declared payable on those days respectively: January 2, 4%; July 2, 3%; (7% per annum).
6. Date appointed for the Annual Meeting, February 19, 1925. Date of last Annual Meeting, February 21, 1924.
7. Amount of actual cash receipts during the year for:
 

(a) Interest on mortgage investments.....	\$ 156,524 01	
(b) Interest on bonds and debentures.....	13,468 00	
(c) Loans on collateral security; principal, \$7,965.06; interest	710 01	
(d) Net revenue from real estate (less disbursements).....	887 73	
	\$	171,589 75
8. Amount of interest permanently capitalized during the year..... 7,669 76
9. Maximum amount of money loaned or advanced at any time during the year to directors..... 4,996 00  
Amount owing December 31st, 1924—nil.

## CONSTATING INSTRUMENTS

This Company was, under the provisions of The Loan Corporations Act, formed by the amalgamation of the Southern Loan and Savings Company, The South-Western Farmers' and Mechanics' Savings and Loan Society and The Star Loan Company.

The agreement for the amalgamation of these companies under the name of The Southern Loan and Savings Company was duly executed by the said several corporations on the twenty-third day of September, A.D. 1903, and duly ratified by the shareholders of the said respective corporations on the seventeenth day of November, A.D. 1903, and was assented to by the Lieutenant-Governor of the Province of Ontario by Order-in-Council, dated twenty-fifth day of November, A.D. 1903.

The lending and the borrowing powers are governed by the Loan and Trust Corporations Act. R.S.O. 1914, chap. 184.

## SCHEDULE B

## Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31ST, 1924, CLASSIFIED AS TO PROVINCE

Province	Total principal unpaid	Total interest due	Total interest accrued	Total
Ontario.....	\$ c. 2,448,903 10	\$ c. 15,334 26	\$ c. 65,514 87	\$ c. 2,529,752 23

THE SOUTHERN LOAN AND SAVINGS COMPANY—Continued

SCHEDULE B

Section B

LOANS SECURED BY MORTGAGES ON LAND

	Principal	Interest due and unpaid		Interest accrued	Total
		Under six months	Six months and over		
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
1. First mortgages under which no legal proceedings have been taken.....	2,390,779 76	4,698 31	10,456 17	64,696 60	2,470,630 84
2. Mortgages under which legal proceedings have been taken and are still unsettled (including loans where mortgagee is in possession).....	31,691 26	.....	53 65	161 16	31,906 07
3. (a) Amount secured by agreements for sale or purchase of property not subject to prior mortgage.....	26,432 08	126 13	.....	657 11	27,215 32
(b) Aggregate amount of sale price of properties covered by such agreements, \$29,251.93.					
Total.....	2,448,903 10	4,824 44	10,509 82	65,514 87	2,529,752 23

SCHEDULE B

Section C

MORTGAGE LOANS OR AGREEMENTS FOR SALE OR PURCHASE OF PROPERTY OF OR IN EXCESS OF 2 PER CENT. OF THE COMBINED PAID-UP CAPITAL AND SURPLUS OF THE CORPORATION OR IN EXCESS OF \$50,000.

Short description of property.	Original Principal	Interest accrued	Total amount at which carried in Corporation's books
Lots 10 and 11, plan 182, St. Thomas, pts. lots 18 and 19, first and second range north of Edgeware Road, Township of Yarmouth.....	\$29,000 00	\$11 13	\$29,011 13



## TORONTO MORTGAGE COMPANY

Head Office, Toronto, Ontario

President—THOS. H. WOOD. Vice-President—A. M. M. KIRKPATRICK.  
 Manager and Secretary—WALTER GILLESPIE.

### DIRECTORS

THOS. H. WOOD.	A. M. M. KIRKPATRICK.
WALTER GILLESPIE.	HON. GEO. S. HENRY.
ARTHUR F. WHITE.	EDW. R. GREIG.
GERARD B. STRATHY.	

Auditors—E. R. C. CLARKSON, F.C.A., A. J. HARDY.

### CAPITAL

Amount of Capital Stock authorized.....	\$ 1,445,860 00
Amount subscribed.....	724,550 00
Amount paid in cash.....	724,550 00

## BALANCE SHEET AS AT 31st DECEMBER, 1924

### Assets

1. Book value of real estate held by the Corporation:		
Office premises.....	\$	45,000 00
2. Amount secured by mortgage on real estate including:		
First mortgages (less provision for possible depreciation)...	\$ 1,892,720 04	
Interest due.....	2,032 67	
Interest accrued.....	Nil	
		1,894,752 71
3. Amount of loans secured by stocks, bonds and other collateral:		
Principal.....	\$ 57,031 10	
Interest due.....	Nil	
Interest accrued.....	Nil	
		57,031 10
4. Book value of bonds, debentures and debenture stocks:		
(a) Government:—Dominion, Provincial and United Kingdom.....	\$ 596,495 38	
(b) Canadian municipalities and school districts.....	524,933 05	
(c) All other bonds.....	185,517 46	
		1,306,945 89
5. Book value of stocks owned.....		69,000 00
6. Cash on hand.....		2,985 21
7. Cash on deposit with banks.....		81,949 43
Total Assets.....	\$	3,457,664 34

### Liabilities

#### To the Public

1. Amount of debentures issued and outstanding:		
(a) Payable in Canada.....	\$ 240,767 65	
Interest due.....	Nil	
Interest accrued.....	4,690 98	
		245,458 63
(b) Payable elsewhere than in Canada.....	\$ 1,533,566 37	
Interest due.....	Nil	
Interest accrued.....	13,336 22	
		1,546,902 59
		\$ 1,792,361 22
2. Amount of money deposited with the Corporation (including interest accrued thereon).....		85,920 60
3. Taxes accrued.....		10,465 17
Total.....	\$	1,888,746 99

## TORONTO MORTGAGE COMPANY—Continued

*To Shareholders*

4. Reserve funds.....	\$ 750,000 00
5. Unclaimed dividends.....	79 25
6. Dividends and bonus to shareholders declared and unpaid.....	25,359 25
7. Paid-up capital.....	724,550 00
8. Balance of Profit and Loss Account.....	68,928 85
Total.....	<u>\$ 1,568,917 35</u>
Total Liabilities.....	<u>\$ 3,457,664 34</u>

## REVENUE ACCOUNT

## Income

1. Rents earned (including \$5,642.55 on office premises).....	\$ 5,642 55
2. Interest earned on:	
(a) Mortgages.....	\$ 144,561 47
(b) Bonds, debentures and stocks.....	82,620 14
(c) Collateral loans.....	4,144 84
(d) Bank deposits.....	1,863 07
	<u>233,189 52</u>
Total.....	<u>\$ 238,832 07</u>

## Expenditure

3. Interest incurred during the year on:	
(a) Debentures.....	\$ 93,160 09
(b) Deposits.....	2,601 11
	<u>\$ 95,761 20</u>
4. Licenses and taxes other than taxes on real estate:	
(a) Dominion and British.....	\$ 7,494 13
(b) Provincial.....	1,316 74
(c) Municipal.....	536 61
	<u>9,347 48</u>
5. Commission on loans and on sale of debentures and real estate.....	6,774 52
6. All other expenses incurred:—Salaries, \$17,274.74; directors' fees, \$5,000.00; auditors' fees, \$1,200.00; rents, \$1,272.00; postage, telegrams, telephones and express, \$2,342.32; total.....	27,089 06
7. Net profit transferred to Profit and Loss Account.....	99,859 81
Total.....	<u>\$ 238,832 07</u>

## PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year.....	\$ 48,769 54
Amount transferred from Revenue Account.....	99,859 81
Total.....	<u>\$ 148,629 35</u>
Dividends and bonus to shareholders declared during year.....	\$ 79,700 50
Balance of account at December 31st, 1924.....	68,928 85
Total.....	<u>\$ 148,629 35</u>

## MISCELLANEOUS

1. Average rate of interest per annum earned by the Corporation during the year on: (a) Mortgages, 7%; (b) Loans on collateral security, 6.50%; (c) Government bonds, 6%; (d) Canadian municipalities and school districts, 6.25%; (e) All other bonds, 6.50%; (f) Stocks owned, 8.25%.
2. Average rate of interest per annum paid by the Corporation during the year on: Deposits, 3.569%; debentures payable in Canada, 5.200%; debentures payable elsewhere, 5.223%.
3. Officers of the Corporation who are under bond and for the following amounts respectively: All in sums of \$3,000.00 to \$6,000.00.
4. Dividend-days of the Corporation in 1924, and rates of dividends declared payable on those days respectively: April 1st, July 1st, October 1st, January 1st, 1925, 10% per annum, with additional bonus of 1% on January 1st, 1925.

TORONTO MORTGAGE COMPANY—Continued

5. Date appointed for the Annual Meeting, 4th February, 1925. Date of last Annual Meeting, 6th February, 1924.
6. Amount of actual cash receipts during the year for:
- |                                                                    |    |            |
|--------------------------------------------------------------------|----|------------|
| (a) Interest on mortgage investments.....                          | \$ | 144,605 29 |
| (b) Interest on bonds and debentures.....                          |    | 76,900 14  |
| (c) Dividends on stocks.....                                       |    | 5,720 00   |
| (d) Loans on collateral security: principal, \$41,357.18; interest |    | 4,144 84   |
| (e) Net revenue from real estate (less disbursements).....         |    | 5,642 55   |
| (f) Revenue from bank balances.....                                |    | 1,863 07   |
|                                                                    | \$ | 238,875 89 |

CONSTATING INSTRUMENTS

This Company was, under the provisions of the Loan Corporations Act, formed by the amalgamation of the Building and Loan Association with the Union Loan and Savings Company. The agreement for the amalgamation of these Companies under the new Corporate name of The Toronto Mortgage Company was executed by both Companies on the 27th September, 1899; was ratified by the shareholders of the respective Companies on the 15th November, 1899, and was assented to by the Lieutenant-Governor of the Province of Ontario by Order-in-Council dated 15th December, 1899.

SCHEDULE B

Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31ST, 1924, CLASSIFIED AS TO PROVINCE

Province	Total Principal unpaid	Total Interest due	Total charges due and unpaid	Total
Ontario.....	\$ c. 1,892,507 49	\$ c. 2,032 67	\$ c. 212 55	\$ c. 1,894,752 71

SCHEDULE B

Section B

LOANS SECURED BY MORTGAGES ON LAND

	Principal	Interest due and unpaid		Total
		Under six months	Six months and over	
	\$ c.	\$ c.	\$ c.	\$ c.
First mortgages under which no legal proceedings have been taken.....	1,892,720 04	2,032 67	.....	1,894,752 71

SCHEDULE B

Section C

MORTGAGE LOANS OR AGREEMENTS FOR SALE OR PURCHASE OF PROPERTY OF OR IN EXCESS OF 2 PER CENT. OF THE COMBINED PAID UP CAPITAL AND SURPLUS OF THE CORPORATION OR IN EXCESS OF \$50,000

Short description of property	Original Principal	Total amount at which carried in Corporation's books
	\$ c.	\$ c.
Presbyterian Church, Bloor Street East, 86 by 200 feet.....	65,000 00	65,000 00



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## II. LOAN CORPORATIONS

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### B. HAVING TERMINATING AS WELL AS PERMANENT STOCK OR HAVING TERMINATING STOCK ONLY

(See 4 Edw. VII. (1904), Chapter 17, Section 6)

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#### DETAILED REPORTS OF THE SEVERAL CORPORATIONS

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**THE HOME BUILDING AND SAVINGS ASSOCIATION**

**Head Office, Ottawa, Ontario**

OFFICERS

President—D. M. FINNIE. Vice-President—F. N. CHRYSLER, K.C.  
 Manager—A. H. FITZSIMMONS.

DIRECTORS

T. E. CLENDINNEN. WALTER M. ROSS.  
 JOHN C. SCOTT. GEO. L. SNELLING.  
 R. A. SPROULE.

Auditors—ARTHUR A. CRAWLEY, C.A., A. MURRAY MILNE, C.A.

CAPITAL

Amount of Capital Stock authorized.....	\$ 1,000,000 00
Amount paid in cash.....	109,153 45

**BALANCE SHEET AS AT 31st DECEMBER, 1924**

Assets

1. Book value of real estate held by the Corporation:	
Freehold land (including buildings).....	\$ 34,100 00
2. Amount secured by mortgage on real estate including:	
First mortgages.....	\$ 145,352 24
Interest due.....	3,914 99
Interest accrued.....	200 22
	149,467 45
<i>(See Schedule B.)</i>	
3. Amount of loans secured by stocks, bonds and other collateral:	
(There is included in the collateral \$16,400 of the Company's own stock upon which \$8,717.21 has been paid.)	
Principal.....	\$ 4,220 00
Interest due.....	Nil
Interest accrued (not included).	
	4,220 00
5. Cash on deposit with banks.....	11,585 58
6. All other assets.....	1,129 94
Total Assets.....	\$ 200,502 97

Liabilities

*To the Public*

1. Money borrowed elsewhere:	
With security.....	\$ 60,000 00
Interest due and accrued thereon.....	1,207 32
	\$ 61,207 32
Total.....	\$ 61,207 32

*To Shareholders*

2. Contingency fund.....	\$ 5,373 87
3. Paid-up capital; instalments paid on stock.....	109,153 45
4. Balance of Profit and Loss Account capitalized.....	24,768 33
Total.....	\$ 139,295 65
Total Liabilities.....	\$ 200,502 97

## THE HOME BUILDING AND SAVINGS ASSOCIATION—Continued

## REVENUE ACCOUNT

## Income

1. Rents earned.....	\$	2,952	33
2. Interest earned on:			
(a) Mortgages and agreements for sale.....	\$	11,820	39
(b) Collateral loans.....		314	48
			<u>12,134 87</u>
3. All other revenue.....			288 65
Total.....	\$	15,375	<u><u>85</u></u>

## Expenditure

4. Interest incurred during the year on:			
(a) Other borrowed money.....	\$	3,847	95
(b) On monies borrowed from Bank during year.....			319 41
5. Amount by which ledger values of assets were written down.....			1,000 00
6. Licenses and taxes other than taxes on real estate:			
(a) Dominion.....	\$	148	81
(b) Provincial.....		107	03
(c) Municipal.....		169	15
			<u>424 99</u>
7. All other expenses incurred:—Salaries, \$1,800.00; auditors' fees, \$200.00; legal fees, \$196.00; printing and stationery, \$48.23; postage, telegrams, telephones and express, \$51.04; miscellaneous, \$25.00; total.....		2,320	27
8. Real estate taxes and maintenance.....		1,957	02
9. Net profit transferred to Profit and Loss Account.....		5,506	21
Total.....	\$	15,375	<u><u>85</u></u>

## PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year.....	\$	40,913	14
Amount transferred from Revenue account.....		5,506	21
Total.....	\$	46,419	<u><u>35</u></u>
Dividends to shareholders declared during year.....	\$	21,651	02
Balance of account at December 31st, 1924.....		24,768	33
Total.....	\$	46,419	<u><u>35</u></u>

## MISCELLANEOUS

1. Average rate of interest per annum earned by the Corporation during the year on: (a) Mortgages and agreements for sale of realty, 7½%; (b) Loans on collateral security, 7½%;			
2. Officers of the Corporation who are under bond and for the following amounts respectively: The manager, under bond for \$5,000.00.			
3. Date appointed for the Annual Meeting: Third Friday in January. Date of last Annual Meeting: January 16, 1925.			
4. Amount of actual cash receipts during the year for:			
(a) Interest on mortgage investments.....	\$	11,820	39
(b) Loans on collateral security; principal, \$1,410; interest....		314	48
(c) Net revenue from real estate (less disbursements).....		995	31
(d) Revenue from bank balances.....		156	99
			<u>13,287 17</u>
5. Maximum amount of money loaned or advanced at any time during the year to directors, \$500.00; also amount owing December 31st, 1924.....			500 00

## CONSTATING INSTRUMENTS

Incorporated under the Building Societies Act (R.S.O. 1887, c. 169), by declaration filed with the Clerk of the Peace for the County of Carleton, on the 24th June, 1890. (Decl. Book 11, 119.) The Company, for purposes of distinction, ordinarily uses the words "of Ottawa" as part of its corporate name, but these words do not appear in the declaration of incorporation.

The lending and the borrowing powers are governed by the Loan and Trust Corporations Act, R.S.O. 1914, chap. 184.



## THE HOME BUILDING AND SAVINGS ASSOCIATION—Continued

## SCHEDULE B

## Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31ST, 1924, CLASSIFIED AS TO PROVINCE

Province	Total principal unpaid		Total interest due		Total interest accrued		Totals	
	\$	c.	\$	c.	\$	c.	\$	c.
Ontario.....	145,352	24	3,914	99	200	22	149,467	45

## SCHEDULE B

## Section B

LOANS SECURED BY MORTGAGES ON LAND

	Principal		Interest due and unpaid		Interest accrued		Total			
			Under six months	Six months and over						
	\$	c.	\$	c.	\$	c.	\$	c.		
1. First mortgages under which no legal proceedings have been taken.....	145,352	24	318	88	3,596	11	200	22	149,467	45



## NIAGARA FALLS BUILDING, SAVINGS AND LOAN ASSOCIATION—Continued

## REVENUE ACCOUNT

## Income

1. Interest earned on:		
Mortgages and agreements for sale.....	\$	79,761 06
2. All other revenue.....		22,969 62
		<hr/>
Total.....	\$	102,730 68
		<hr/> <hr/>

## Expenditure

3. Licenses and taxes other than taxes on real estate:		
(a) Dominion.....	\$	2,640 04
(b) Provincial.....		584 10
		<hr/>
Total.....	\$	3,224 14
4. All other expenses incurred:—Salaries, \$5,192.50; directors' fees, \$2,470.00; auditors' fees, \$600.00; rents, \$737.50; printing and stationery, \$300.00; advertising, \$45.00; postage, telegrams, telephones and express, \$1,329.28; miscellaneous, \$1,618.08; total.....		12,292 36
5. Net profit transferred to Profit and Loss Account.....		87,214 18
		<hr/>
Total.....	\$	102,730 68
		<hr/> <hr/>

## PROFIT AND LOSS ACCOUNT

Amount transferred from Revenue account.....	\$	87,214 18
Rebate on income tax.....		2,358 84
		<hr/>
Total.....	\$	89,573 02
		<hr/> <hr/>
Dividends to shareholders during year.....	\$	82,583 80
Amount transferred to Reserves.....		6,989 22
		<hr/>
Total.....	\$	89,573 02
		<hr/> <hr/>

## MISCELLANEOUS

1. Average rate of interest per annum earned by the Corporation during the year on: Mortgages and agreements for sale of realty, about 6%.
2. Loans written off, \$157,300.00.
3. Officers of the Corporation who are under bond and for the following amounts respectively; Alex. Fraser, K.C., \$2,000.00; B. M. Benson, \$2,000.00.
4. Dividend-days of the Corporation in 1924, and rates of dividends declared payable on those days respectively: June 30th and December 31st, 8% on instalment and mortgage stock; 6% on paid-up stock.
5. Date appointed for the Annual Meeting, March 17th, 1925. Date of last Annual Meeting, March 11th, 1924.
6. Amount of actual cash receipts during the year for:
 

Interest on mortgage investments.....	\$	79,761 06
---------------------------------------	----	-----------

## CONSTATING INSTRUMENTS

Declaration of Incorporation filed with the Clerk of the Peace for the County of Welland on the 5th March, 1894. (Decl. Book 1, 29.)

Incorporated under the Building Societies' Act, R.S.O., 1887, c. 169, s. 2, as amended by 56 V., c. 31, s. 1, which (continued by R.S.O. 1897, c. 205, s. 8 (4)) has the effect of limiting the operations of the Association to the County of Welland.

The lending and the borrowing powers are governed by the Loan and Trust Corporations Act, R.S.O. 1914, chap. 184.

NIAGARA FALLS BUILDING, SAVINGS AND LOAN ASSOCIATION—Continued

SCHEDULE B

Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31ST, 1924, CLASSIFIED AS TO PROVINCE

Province	Total principal unpaid	Total interest due		Total interest accrued		Totals
		\$	c.	\$	c.	
Total original principal of all mortgages.	1,389,960 00	}	}	}	}	}
Less paid on account of mortgages by means of the purchase of mortgage stock.....	356,917 95					
Actual net value outstanding against mortgagors.....	1,033,042 05					

All interest is paid weekly and no interest was due and unpaid on Dec. 31, 1924.

SCHEDULE B

Section B

LOANS SECURED BY MORTGAGES ON LAND

	Principal	Interest due and unpaid		Interest accrued	Total	
		Under six months	Six months and over			
	\$	c.	\$	c.	\$	c.
1. First mortgages under which no legal proceedings have been taken.....	1,389,960	00			1,389,960	00

## OWEN SOUND LOAN &amp; SAVINGS COMPANY

Head Office, Owen Sound, Ontario

## OFFICERS

President—M. FORHAN. Vice-President—CHAS. JULYAN.  
 Manager and Secretary, C. A. FLEMING, F.C.A.

## DIRECTORS

M. FORHAN, Owen Sound. E. J. HARRISON, Owen Sound.  
 C. JULYAN, Owen Sound. W. G. McLAUCHLAN, Owen Sound.  
 F. H. KILBOURN, Owen Sound. G. E. SHARPE, Owen Sound.  
 R. W. BISHOP, Owen Sound. C. A. FLEMING, F.C.A., Owen Sound.  
 J. C. KENNEDY, Owen Sound.

Auditors—A. F. ARMSTRONG. C. L. VANWYCK.

## CAPITAL

Amount of Capital Stock authorized.....		\$ 1,000,000 00
Amount subscribed—Ordinary.....		146,600 00
Amount paid in cash—Ordinary:		
On \$121,100.00 stock fully called.....	\$ 121,100 00	
On \$25,500.00 stock partly called.....	8,363 97	
On \$15,500.00 instalment stock.....	4,286 00	
		<u>133,749 97</u>

## BALANCE SHEET AS AT 31st DECEMBER, 1924

## Assets

1. Book value of real estate held by the Corporation:			
Office premises.....	\$ 16,671 23		
Rents accrued.....	43 00		
			<u>\$ 16,714 23</u>
2. Amount secured by mortgage on real estate including:			
First mortgages.....	\$ 165,014 54		
Agreements for sale.....	258 70		
Interest due.....	8,594 39		
Interest accrued.....	3,383 35		
			<u>177,250 98</u>
			<i>(See Schedule B.)</i>
3. Amount of loans secured by stocks, bonds and other collateral:			
(There is included in the collateral \$19,900.00 of the Company's own stock upon which \$17,763.50 has been paid.)			
Principal.....	\$ 9,655 30		
Interest due.....	Nil		
Interest accrued.....	265 57		
			<u>9,920 87</u>
4. Book value of bonds, debentures and debenture stocks:			
(a) Government:—Dominion, Provincial and United Kingdom.....	\$ 14,800 00		
Interest accrued.....	67 83		
			<u>\$ 14,867 83</u>
(b) Guaranteed by Dominion Government...\$ 6,593 36			
Interest due.....	Nil		
Interest accrued (not included).....			
			<u>6,593 36</u>
5. Cash on hand.....			21,461 19
6. Cash on deposit with banks.....			1,317 34
7. All other assets.....			2,001 94
			<u>1,526 75</u>
Total Assets.....			<u>\$ 230,193 30</u>

## OWEN SOUND LOAN &amp; SAVINGS COMPANY—Continued

## Liabilities

*To the Public*

1. Amount of debentures and debenture stock issued and outstanding:			
Payable in Canada.....	\$	29,990 62	
Interest due.....		Nil	
Interest accrued.....		445 05	
			\$ 30,435 67
2. Amount of money deposited with the Corporation.....	\$	57,575 25	
Interest accrued thereon.....		171 60	
			\$ 57,746 85
Total.....	\$		\$ 88,182 52

*To Shareholders*

3. Contingency fund.....	\$	7,273 84	
4. Dividends to shareholders declared on terminating withdrawable stock and unpaid.....		986 97	
5. Paid-up capital.....		129,463 97	
6. Terminating withdrawable stock.....		4,286 00	
Total.....	\$	142,010 78	
Total Liabilities.....	\$		\$ 230,193 30

## REVENUE ACCOUNT

## Income

1. Rents earned.....	\$	1,212 00	
2. Interest earned on:			
(a) Mortgages and agreements for sale.....	\$	12,733 00	
(b) Bonds, debentures and stocks.....		1,168 94	
(c) Collateral loans.....		617 86	
(d) Bank deposits.....		17 35	
			\$ 14,537 15
3. All other revenue.....		77 85	
Total.....	\$		\$ 15,827 00

## Expenditure

4. Interest incurred during the year on:			
(a) Debentures and debenture stock.....	\$	1,319 16	
(b) Deposits.....		2,103 48	
(c) Other borrowed money (Bank overdraft).....		508 91	
			\$ 3,931 55
5. Licenses and taxes other than taxes on real estate:			
(a) Dominion.....	\$	721 35	
(b) Provincial.....		195 34	
(c) Municipal.....		866 94	
			\$ 1,783 63
6. All other expenses incurred:—Salaries, \$1,000.00; directors' fees, \$27.00; auditors' fees, \$50.00; rents, \$163.61; printing and stationery, \$67.54; advertising, \$88.78; postage, telegrams, telephones and express, \$174.80; miscellaneous, \$230.83; total.....			\$ 1,802 56
7. Net profit transferred to Profit and Loss Account.....			\$ 8,309 26
Total.....	\$		\$ 15,827 00

## PROFIT AND LOSS ACCOUNT

Amount transferred from Revenue account.....	\$	8,309 26
Total.....	\$	8,309 26
Dividends to shareholders declared during year.....	\$	8,070 85
Amount transferred to Special Reserves and Contingency Accounts.....		238 41
Total.....	\$	8,309 26

## OWEN SOUND LOAN &amp; SAVINGS COMPANY—Continued

## MISCELLANEOUS

1. Average rate of interest per annum earned by the Corporation during the year on: (a) Mortgages and agreements for sale of realty, 7.054%; (b) Loans on collateral security, 7.18%; (c) Government bonds, 5.5%; (d) All other bonds, 5.38%.
2. Average rate of interest per annum paid by the Corporation during the year on: Deposits, 4%; Debentures payable in Canada, 5%.
3. Officers of the Corporation who are under bond and for the following amounts respectively: Manager, \$1,000.00.
4. Dividend-days of the Corporation in 1924, and rates of dividends declared payable on those days, respectively: June 30th, December 31st, 6% per annum.
5. Date appointed for the Annual Meeting, January 23rd, 1925. Date of last Annual Meeting, January 29th, 1924.
6. Amount of actual cash receipts during the year for:
 

(a) Interest on mortgage investments.....	\$	11,300	45
(b) Interest on bonds and debentures.....		1,359	50
(c) Loans on collateral security: principal, \$7,076.12; interest.....		838	59
(d) Net revenue from real estate (less disbursements).....		566	12
(e) Revenue from bank balances.....		17	35
	\$	14,082	01
7. Amount of interest permanently capitalized during the year..... 632 50

## CONSTATING INSTRUMENTS

Incorporated under the Building Societies Act, R.S.O. 1887, c. 169, by declaration filed with the Clerk of the Peace for the County of Grey, on the 1st April, 1889.

The lending and borrowing powers are governed by the Loan and Trust Corporations Act, R.S.O. 1914, Chap. 184.

## SCHEDULE B

## Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31ST, 1924, CLASSIFIED AS TO PROVINCE

Province	Total principal unpaid	Total interest due	Total interest accrued	Totals
	\$ c.	\$ c.	\$ c.	\$ c.
Ontario.....	165,273 24	8,594 39	3,383 35	177,250 98

## SCHEDULE B

## Section B

LOANS SECURED BY MORTGAGES ON LAND

	Principal		Interest due and unpaid		Interest accrued	Total				
			Under six months	Six months and over						
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.			
1. First mortgages under which no legal proceedings have been taken.....	165,014	54	2,380	29	6,214	10	3,383	35	176,992	28
2. Amount secured by agreements for sale or purchase of property not subject to prior mortgage.....	258	70							258	70
Total.....	165,273	24	2,380	29	6,214	10	3,383	35	177,250	98

## OWEN SOUND LOAN &amp; SAVINGS COMPANY—Continued

## SCHEDULE B

## Schedule C

MORTGAGE LOANS OR AGREEMENTS FOR SALE OR PURCHASE OF PROPERTY OF OR IN EXCESS OF 2 PER CENT. OF THE COMBINED PAID-UP CAPITAL AND SURPLUS OF THE CORPORATION OR IN EXCESS OF \$50,000

Short description of property	Original Principal		Amount of any additional advances or charges		Amount of instalments of principal due but unpaid		Amount of interest due and unpaid whether capitalized or not		Interest accrued		Total amount at which carried in Corporation's books	
	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.
Lot 27, con. C., Township Sydenham, 100 acres....	4,500	00			2,000	00			216	65	4,216	65
5 brick residences and carriage factory, Owen Sound.....	7,200	00			7,200	00	1,294	80	99	10	8,593	90
Stores and apartment house Owen Sound.....	4,500	00			550	00			30	00	4,530	00
Three-storey brick store, Owen Sound.....	9,000	00							315	00	9,315	00
Brick theatre, Owen Sound	3,000	00							87	50	3,087	50
Two-storey brick store, Owen Sound.....	6,000	00					783	65	120	90	6,904	55
Two-storey brick residence, Owen Sound.....	3,000	00					442	60	20	10	3,462	70
Three-storey brick residence, Owen Sound.....	3,000	00	10	50	500	00	565	05	41	60	3,617	15
Lots 39-40, con. C., Township Sydenham.....	3,400	00			300	00			36	15	3,136	15
Three-storey brick block, and two-storey brick bakery.....	12,000	00			500	00			418	50	12,168	50
Two-storey stone residence.	2,500	00	3	50			500	00	35	00	3,038	50
Total.....	58,100	00	14	00	11,050	00	3,586	10	1,420	50	62,070	60





## THE PETERBOROUGH WORKINGMEN'S BUILDING AND SAVINGS SOCIETY—Continued

## Expenditure

5. Interest incurred during the year on:			
(a) Deposits (instalments on shares paid in advance) . . . . .	\$	3 33	
(b) Other borrowed money (shares withdrawn before maturity) . . . . .		261 15	
(c) Overdrafts at Bank . . . . .		20 05	
		<u>          </u>	\$ 284 53
6. Loss on sale of securities and real estate . . . . .			2 50
7. Licenses and taxes other than taxes on real estate:			
(a) Dominion . . . . .	\$	375 18	
(b) Provincial . . . . .		40 00	
		<u>          </u>	415 18
8. All other expenses incurred:—Salaries, \$300.00; auditors' fees, \$40.00; postage, telegrams, telephones and express, printing and stationery, \$73.22; miscellaneous, \$30.94; total . . . . .			444 16
9. Net profit transferred to Profit and Loss Account . . . . .			5,144 31
Total . . . . .	\$		<u><u>6,290 68</u></u>

## PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year . . . . .	\$	18,289 01
Amount transferred from Revenue account . . . . .		5,144 31
Total . . . . .	\$	<u><u>23,433 32</u></u>
Dividends to shareholders declared during year on Matured Stock . . . . .	\$	3,566 55
Amount transferred to Special Reserves and Contingency Accounts . . . . .		3 99
Balance of account at December 31st, 1924 . . . . .		19,862 78
Total . . . . .	\$	<u><u>23,433 32</u></u>

## MISCELLANEOUS

- Average rate of interest per annum earned by the Corporation during the year on: (a) Mortgages and agreements for sale of realty, 6.724%; (b) Loans on collateral security, 6%; (c) Government bonds, 5%.
- Officers of the Corporation who are under bond and for the following amounts, respectively: The Treasurer, \$1,000; The Secretary, \$1,000.
- Dividend-days of the Corporation in 1924, and rates of dividends declared payable on those days, respectively: Shares matured in February and August and Corporation paid a dividend or profit to shareholders at the rate of 7.4606% per annum (simple interest).
- Date appointed for the Annual Meeting: First Wednesday after second Monday of February. Date of last Annual Meeting, February 11th, 1925.
- Amount of actual cash receipts during the year for:
 

(a) Interest on mortgage investments . . . . .	\$	5,239 51	
(b) Interest on bonds and debentures . . . . .		455 05	
(c) Loans on collateral security: principal, \$8,130, interest . . . . .		685 17	
(d) Revenue from bank balances . . . . .		23 27	
		<u>          </u>	\$ 6,403 00
- Amount of interest permanently capitalized during the year . . . . . 370 14

## CONSTATING INSTRUMENTS

Incorporated under the Building Societies Act (R.S.O., 1887, c. 169) by declaration filed with the Clerk of the Peace for the County of Peterborough, on the 17th January, 1889. (Decl. Book I, 47.)

The lending and borrowing powers are governed by the Loan and Trust Corporations Act, R.S.O., 1914, chap. 184.

## THE PETERBOROUGH WORKINGMEN'S BUILDING AND SAVINGS SOCIETY—Continued

## SCHEDULE B

## Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31ST, 1924, CLASSIFIED AS TO PROVINCE

Province	Total principal unpaid		Total interest due		Total interest accrued		Total	
	\$	c.	\$	c.	\$	c.	\$	c.
Ontario.....	83,231	50	326	35	236	13	83,793	98

## SCHEDULE B

## Section B

LOANS SECURED BY MORTGAGES ON LAND

	Principal		Interest due and unpaid		Interest accrued	Total		
			Under six months	Six months and over				
	\$	c.	\$	c.	\$	c.	\$	c.
First mortgages under which no legal proceedings have been taken.....	83,231	50	302	76	236	13	83,793	98

## SCHEDULE B

## Section C

MORTGAGE LOANS OR AGREEMENTS FOR SALE OR PURCHASE OF PROPERTY OF OR IN EXCESS OF 2 PER CENT. OF THE COMBINED PAID UP CAPITAL AND SURPLUS OF THE CORPORATION OR IN EXCESS OF \$50,000

Short description of property	Original Principal		Amount of interest due and unpaid whether capitalized or not		Interest accrued		Total amount at which carried in Corporation's books	
	\$	c.	\$	c.	\$	c.	\$	c.
535 King St., Peterborough, Ontario...	3,400	00		93	9	21	3,410	14
315 Elias Ave., Peterborough, Ontario..	3,500	00		83 00	10	33	3,593	33
608 Walkerfield Ave., Peterborough, Ont.	3,000	00			8	75	3,008	75
546 Waterford St., Peterborough, Ont..	2,000	00			5	83	2,005	83
185 Perry St., Peterborough, Ont.....	2,100	00			6	13	2,106	13
531 Bolivar St., Peterborough, Ont....	2,600	00		50	7	62	2,608	12
420 Donegal St., Peterborough, Ont....	2,700	00			7	88	2,707	88
McGill St., Peterborough, Ont.....	2,100	00			6	13	2,106	13
372 Rubidge St., Peterborough, Ont....	2,200	00		60 71	6	07	2,266	78
530 Chamberlain St., Peterborough, Ont	3,000	00			8	75	3,008	75
555 Weller St., Peterborough, Ont....	3,000	00			8	13	3,008	13
21 Benson Ave., Peterborough, Ont....	2,500	00			7	30	2,507	30
134 Sophia St., Peterborough, Ont.....	2,000	00			5	85	2,005	85
555 King St., Peterborough, Ont.....	2,700	00		117 09	8	23	2,825	32
50 McDonnell St., Peterborough, Ont..	3,500	00			10	21	3,510	21
519 Elm St., Peterborough, Ont.....	2,100	00			6	13	2,106	13
34 Cricet Place, Peterborough, Ont....	2,000	00			5	83	2,005	83
576 Homewood Ave., Peterborough, Ont.	2,500	00			6	77	2,506	77
173 Loch St., Peterborough, Ont.....	2,000	00			5	42	2,005	42
588 Harvey St., Peterborough, Ont....	2,000	00			5	42	2,005	42
Total.....	50,900	00		262 23	145	99	51,308	22



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**III.**  
**LOANING LAND CORPORATIONS**

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**DETAILED REPORTS OF THE SEVERAL CORPORATIONS**

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CANADIAN NORTHERN PRAIRIE LANDS COMPANY, LIMITED

Head Office, Toronto, Ontario

OFFICERS

President—D. B. HANNA. Vice-President—A. J. MITCHELL.  
 SECRETARY-TREASURER—I. C. HALL.

DIRECTORS

D. B. HANNA, Toronto, Ontario. R. G. O. THOMSON, Toronto, Ontario.  
 A. J. MITCHELL, Toronto, Ontario. HON. MR. JUSTICE C. A. MASTEN,  
 NOEL MARSHALL, Toronto, Ontario. Toronto, Ontario.  
 T. BLUNDELL BROWN, London, Eng. E. F. O. GASCOIGNE, London, Eng.

Auditors—ROBERTSON, ROBINSON, ARMSTRONG AND McCANNELL  
 Chartered Accountants

CAPITAL

Amount of Capital Stock authorized.....	\$ 5,000,000 00
Amount subscribed—ordinary.....	1,500,000 00
Amount paid in cash.....	1,500,000 00

BALANCE SHEET AS AT 31st DECEMBER, 1924

Assets

1. Book value of real estate held by the corporation:		
Freehold land (including buildings).....	\$	279,929 00
2. Amount secured by mortgage on real estate including:		
First mortgages.....	\$ 471,549 01	
Second and subsequent mortgages.....	2,400 00	
Agreements for sale.....	377,832 19	
Interest due.....	38,093 90	
Interest accrued.....	44,550 96	
	(See Schedule B)	934,426 06
3. Amount of loans secured by stocks, bonds and other collateral:		
(There is included in the collateral \$80,210.00 of the Company's own stock upon which \$80,210.00 has been paid.)		
Principal.....	\$ 349,542 39	
Interest due.....	Nil	
Interest accrued (not included).....		349,542 39
4. Book value of bonds, debentures and debenture stocks:		
(a) Government:—Dominion, Provincial and United Kingdom.....	\$ 1,372,402 43	
Interest accrued.....	13,955 36	
	\$ 1,386,357 79	
(b) Canadian municipalities, school districts and rural telephone companies.....	\$ 88,582 50	
Interest due.....	Nil	
Interest accrued.....	1,851 37	
	90,433 87	
(c) All other bonds.....	\$ 680,846 21	
Interest due.....	Nil	
Interest accrued.....	7,090 99	
	687,937 20	
		2,164,728 86
5. Book value of stocks owned.....	\$ 51,230 48	
Accrued dividends thereon.....	216 90	
		51,447 38
6. Cash on deposit with banks, \$76,743.84; elsewhere, \$1,298.05.....		78,041 89
7. All other assets.....		3,671 51
Total Assets.....	\$	3,861,787 09

## CANADIAN NORTHERN PRAIRIE LANDS COMPANY, LIMITED—Continued

## Liabilities

*To the Public*

1. All other liabilities.....	\$	2,502 76
Total.....	\$	<u>2,502 76</u>

*To Shareholders*

2. Reserve funds.....	\$	1,500,000 00
3. Contingency fund.....		57,485 82
4. Dividends to shareholders declared and unpaid.....		75,000 00
5. Paid-up capital.....		1,500,000 00
6. Balance of Profit and Loss Account.....		726,798 51
Total.....	\$	<u>3,859,284 33</u>
Total Liabilities.....	\$	<u><u>3,861,787 09</u></u>

## REVENUE ACCOUNT

## Income

1. Interest earned on:			
(a) Mortgages and agreements for sale.....	\$	59,168 49	
(b) Bonds, debentures and stocks.....		114,515 20	
(c) Collateral loans.....		22,094 80	
(d) Bank deposits.....		1,216 03	
(e) Other interest earned.....		970 04	
	\$	<u>197,964 56</u>	
2. Profit on sale of securities and real estate.....		28,038 33	
3. Agency fees and commissions earned.....		887 16	
4. All other revenue.....		14,792 10	
Total.....	\$	<u><u>241,682 15</u></u>	

## Expenditure

5. Licenses and taxes other than taxes on real estate:			
(a) Dominion.....	\$	1,230 98	
(b) Provincial.....		1,427 43	
(c) Municipal.....		528 30	
	\$	<u>3,186 71</u>	
6. Commission on loans and on sale of debentures and real estate.....		1,479 23	
7. All other expenses incurred:—Salaries, \$27,147.60; directors' fees, \$3,223.34; auditors' fees, \$800.00; legal fees, \$171.51; rents, \$3,900.00; travelling expenses, \$1,951.12; miscellaneous, \$8,726.39; total.....		45,919 96	
8. Taxes on unsold lands.....		15,054 70	
9. Net profit transferred to Profit and Loss Account.....		176,041 55	
Total.....	\$	<u><u>241,682 15</u></u>	

## PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year.....	\$	715,756 96
Amount transferred from Revenue account.....		176,041 55
Total.....	\$	<u><u>891,798 51</u></u>

Dividends to shareholders declared during year.....	\$	150,000 00
Amount transferred to Special Reserves and Contingency Accounts.....		15,000 00
Balance of account at December 31st, 1924.....		726,798 51
Total.....	\$	<u><u>891,798 51</u></u>



## CANADIAN NORTHERN PRAIRIE LANDS COMPANY, LIMITED—Continued

## MISCELLANEOUS

1. Average rate of interest per annum earned by the Corporation during the year on: (a) Mortgages and agreements for sale of realty, 6.78%; (b) Loans on collateral security, 6.51%; (c) Government bonds, 5.24%; (d) Canadian municipalities, school districts, and rural telephone companies debentures, 5.14%; (e) All other bonds, 6.24%; (f) Stocks owned, 6.38%.
2. Officers of the Corporation who are under bond and for the following amounts respectively: Guarantee Company bonds totalling \$15,500 on employees holding responsible positions.
3. Dividend-days of the Corporation in 1924, and rates of dividends declared payable on those days respectively: January 15th, 5%; July 15th, 5%.
4. Date appointed for the Annual Meeting: 3rd Wednesday in March. Date of last Annual Meeting, March 19th, 1924.
5. Amount of actual cash receipts during the year for:
 

(a) Interest on mortgage investments.....	\$	34,748 44	
(b) Interest on bonds and debentures.....		108,681 15	
(c) Dividends on stocks.....		3,270 00	
(d) Loans on collateral security: principal, \$8,862.01; interest		22,094 80	
(e) Net revenue from real estate (less disbursements).....		55,229 86	
(f) Revenue from bank balances.....		1,216 03	
	\$	225,240 28	
6. Amount of interest permanently capitalized during the year on agreements for sale..... 5,961 82

## CONSTATING INSTRUMENTS

Incorporated by Letters Patent of Ontario, issued under The Ontario Companies Act and bearing date 30th May, 1905.

The Company was, by Supplementary Letters Patent issued under The Loan Corporations Act, bearing date 2nd March, 1909, given the additional powers of a Loaning Land Company, except the power of taking deposits, and was on the 27th May, 1910, granted registry on the Loaning Land Company Register.

## SCHEDULE B

## Section A

SUMMARY OF MORTGAGE LOANS AND AGREEMENTS FOR SALE ON REAL ESTATE  
AS AT DECEMBER 31ST, 1924, CLASSIFIED AS TO PROVINCE

Province	Total Principal unpaid		Total interest due		Total interest accrued		Total charges due and unpaid		Totals	
	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.
<i>Mortgages</i>										
Ontario.....	457,504	50	371	36	9,181	56	918	31	467,057	42
Saskatchewan.....	15,526	20	1,000	45	233	57			17,678	53
<i>Agreements for Sale</i>										
Manitoba.....	4,296	51	628	47	109	46	548	91	5,583	35
Saskatchewan.....	366,949	39	36,093	62	35,026	37	6,037	38	444,106	76
Total.....	844,276	60	38,093	90	44,550	96	7,504	60	934,426	06

## CANADIAN NORTHERN PRAIRIE LANDS COMPANY, LIMITED—Continued

## SCHEDULE B

## Section B

## LOANS SECURED BY MORTGAGES ON LAND

	Principal	Interest due and unpaid		Interest accrued	Total
		Under six months	Six months and over		
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
1. First mortgages under which no legal proceedings have been taken.....	469,380 74	846 86	32 94	9,330 90	479,591 44
2. Second or subsequent mortgages (where prior mortgages are not entirely owned by the company) under which no legal proceedings have been taken.....	2,400 00			84 23	2,484 23
3. Mortgages under which legal proceedings have been taken and are still unsettled (including loans where mortgagee is in possession).....	2,168 27		492 01		2,660 28
4. (a) Amount secured by agreements for sale or purchase of property not subject to prior mortgage.....	377,832 19	8,967 54	27,754 55	35,135 83	449,690 11
(b) Aggregate amount of sale price of properties covered by such agreements, \$538,523.96.					
Total.....	851,781 20	9,814 40	28,279 50	44,550 96	934,426 06

## SCHEDULE B

## Section C

MORTGAGE LOANS OR AGREEMENTS FOR SALE OR PURCHASE OF PROPERTY OF OR IN EXCESS OF 2 PER CENT. OF THE COMBINED PAID-UP CAPITAL AND SURPLUS OF THE CORPORATION OR IN EXCESS OF \$50,000

Short description of property	Original Principal	Interest accrued	Total amount at which carried in Corporation's books
	\$ c.	\$ c.	\$ c.
Part Town Lot No. 2, north side Adelaide Street West, Toronto.....	55,000 00	791 10	55,791 10

**THE PROVIDENT INVESTMENT COMPANY**

**Head Office, Toronto, Ontario**

**OFFICERS**

President—ALFRED H. COX.  
Vice-President—R. ANSON BARBER.

Managing-Director—ALFRED H. COX.  
Secretary—B. E. FINERTY.

**DIRECTORS**

HERBERT C. COX.  
THOMAS E. MCCONKEY.

F. W. COX.  
R. ANSON BARBER.

ALFRED H. COX.

Auditors—WELCH, CAMPBELL AND LAWLESS.  
Chartered Accountants

**CAPITAL**

Amount of Capital Stock authorized.....	\$1,400,000 00
Amount subscribed—ordinary.....	*100,000 00
Amount paid in cash on \$100,000.00 stock fully called.....	*100,000 00

*\*Reduced by \$400,000.00 as of October 31st, 1924, by By-law No. 32, Assented to by Order-in-Council dated March 12th, 1925.*

**BALANCE SHEET AS AT 31st DECEMBER, 1924**

**Assets**

1. Book value of real estate (less encumbrances \$10,480.80) held by the corporation.....	\$ 30,059 20
2. Book value of bonds, debentures and debenture stocks:	
All other bonds.....	30,500 00
3. Book value of stocks owned.....	32,961 00
4. Cash on deposit with banks.....	355 74
5. Agency funds and investments.....	1,445 80
6. All other assets.....	21,496 24
<b>Total Assets.....</b>	<b>\$ 116,817 98</b>

**Liabilities**

*To the Public*

1. Agency funds and investments.....	\$ 1,445 80
<b>Total.....</b>	<b>\$ 1,445 80</b>

*To Shareholders*

2. Reserve funds.....	\$ 13,520 20
3. Paid up capital.....	100,000 00
4. Balance of Profit and Loss Account.....	1,851 98
<b>Total.....</b>	<b>\$ 115,372 18</b>
<b>Total Liabilities.....</b>	<b>\$ 116,817 98</b>

**REVENUE ACCOUNT**

**Income**

1. Rents earned.....	\$ 580 00
2. Interest earned on:	
(a) Mortgages and agreements for sale.....	\$ 1,583 37
(b) Bonds, debentures and stocks.....	39,555 67
(c) Collateral loans.....	2,551 21
(d) Bank deposits.....	52 18
	<hr/>
3. Profit on sale of securities and real estate.....	43,742 43
4. Agency fees and commissions earned.....	147,889 51
5. All other revenue.....	3,494 33
	<hr/>
<b>Total.....</b>	<b>\$ 197,955 27</b>

## THE PROVIDENT INVESTMENT COMPANY—Continued

## Expenditure

6. Interest incurred during the year on:		
Other borrowed money.....	\$	42,410 94
7. Loss on sale of securities and real estate.....		53,661 96
8. Amount by which ledger values of assets were written down.....		2 00
9. Licenses and taxes other than taxes on real estate:		
(a) Dominion.....	\$	684 00
(b) Provincial.....		1,419 87
(c) Municipal.....		605 73
		<u>2,709 60</u>
10. Commission on loans and on sale of debentures and real estate.....		2,066 05
11. All other expenses incurred:—Salaries, \$11,625.00; directors' fees, \$300.00; auditors' fees, \$250.00; legal fees, \$114.12; rents, \$2,000.00; travelling expenses, \$682.60; printing and stationery, \$556.80; advertising, \$312.68; postage, telegrams, telephones and express, \$526.02; taxes, \$2,659.27; miscellaneous, \$3,248.26; total.....		22,574 75
12. Net Profit transferred to Profit and Loss Account.....		74,529 97
Total.....	\$	<u>197,955 27</u>

## PROFIT AND LOSS ACCOUNT

Jan. 1, 1924 Balance brought forward.....	\$	49,547 57
Oct. 31, 1924 Transferred from Revenue Account.....		72,677 99
" " " Transferred from Reserve.....		375,000 00
" " " Transferred from Capital Account pursuant to By-law No. 32, reducing the Paid-up Capital Stock of the Company from \$500,000.00 to \$100,000.00, which by-law was approved by Order-in-Council dated March 12th, 1925.....		400,000 00
	\$	<u>897,225 56</u>
" " " To loss on agreement by which certain assets and liabilities were disposed of.....	\$	997,225 56
" " " By assets taken over.....		113,520 20
		<u>883,705 36</u>
	\$	<u>13,520 20</u>
" " " Transferred to Reserve Account.....		13,520 20
Dec. 31, 1924 Transferred from Revenue.....	\$	1,851 98
" " " Balance at Credit.....		1,851 98

## MISCELLANEOUS

- Average rate of interest per annum earned by the Corporation during the year on: (a) Mortgages and agreements for sale of realty, 7.05%; (b) Loans on collateral security, 6.375%; (c) All other bonds, 7.19%; (d) Stocks owned, 5.22%.
- Officers of the Corporation who are under bond and for the following amounts respectively: Secretary, B. E. Finerty, \$3,000.00.
- Date appointed for the Annual Meeting: Third Wednesday in January. Date of last Annual Meeting: January 21st, 1925.
- Special General Meetings held during year: Date, December 29th, 1924.
- Amount of actual cash receipts during the year for:
 

(a) Interest on mortgage investments.....	\$	1,545 51
(b) Interest on bonds and debentures.....		6,108 82
(c) Dividends on stocks.....		57,807 75
(d) Loans on collateral security, interest.....		460 94
(e) Revenue from bank balances.....		52 18
	\$	<u>65,975 20</u>
- Amount of interest permanently capitalized during the year, \$2,090.07.

## CONSTATING INSTRUMENTS

Incorporated on 3rd November, 1893, by Letters Patent of Ontario, issued under the Ontario Joint Stock Companies Act (R.S.O., 1887, c. 157).

For the lending and borrowing powers see the Letters Patent (which contain special limitations).

By Letters Patent of Ontario, dated January 9th, 1912, the Company renounced its borrowing powers and accepted those provided in the Loan Corporations Act (R.S.O., 1897, c. 205), and amending Acts.

By Order-in-Council, dated 12th day of March, 1925, the capital stock of the Company was reduced \$400,000.00 under By-law No. 32.

## TORONTO SAVINGS AND LOAN COMPANY

Head Office, Peterborough, Ontario

## OFFICERS

President—HERBERT C. COX.

Manager—W. G. MORROW.

Vice-Presidents—W. G. MORROW.

Secretary—H. W. MORPHET.

RICHARD HALL.

LEIGHTON MCCARTHY, K.C.

## DIRECTORS

E. R. WOOD, Toronto.

A. H. COX, Toronto.

E. T. MALONE, K.C., Toronto.

D. W. DUMBLE, K.C., Peterborough.

Auditors—F. J. A. HALL. W. H. DUNSFORD.

## CAPITAL

Amount of Capital Stock authorized.....	\$ 2,000,000 00
Amount subscribed.....	1,000,000 00
Amount paid in cash.....	1,000,000 00

## BALANCE SHEET AS AT 31st DECEMBER, 1924

## Assets

## 1. Book value of real estate held by the Corporation:—

Office premises.....	\$ 50,000 00	
Freehold land (including buildings).....	1,874,987 24	
Leasehold land (including buildings).....	40,000 00	
Rents due, \$3,090.42; accrued, \$12,414.67.....	15,505 09	
		\$ 1,980,492 33

## 2. Amount secured by mortgage on real estate including:

First mortgages.....	\$ 48,430 44	
Second mortgages.....	36,622 59	
Agreements for sale.....	34,823 80	
Interest due.....	110 33	
Interest accrued.....	1,992 65	
		121,979 81

(See Schedule B.)

## 3. Amount of loans secured by stocks, bonds and other collateral:

Principal.....	\$ 200 00	
Interest due.....	Nil	
Interest accrued.....	Nil	
		200 00

## 4. Book value of bonds, debentures and debenture stocks:

(a) Government:—Dominion, Provincial and United Kingdom.....	\$ 243,757 17	
Interest accrued.....	2,282 85	
		\$ 246,040 02
(b) Canadian municipalities, school districts and rural telephone companies.....	\$ 63,889 00	
Interest due.....	Nil	
Interest accrued.....	1,404 17	
		65,293 17
		311,333 19

5. Book value of stocks owned.....	\$ 2,353,615 92	
Accrued dividends thereon.....	90 00	
		2,353,705 92
6. Cash on hand.....		7,854 66
7. Cash on deposit with banks.....		132,874 59
8. All other assets.....		2,008 70

Total Assets.....\$ 4,910,449 20

## TORONTO SAVINGS AND LOAN COMPANY—Continued

## Liabilities

*To the Public*

1. Amount of debentures and debenture stock issued and outstanding:			
(a) Payable in Canada.....	\$851,370 00		
Interest due.....	Nil		
Interest accrued.....	22,194 88		
		\$ 873,564 88	
(b) Payable elsewhere than in Canada.....	\$ 1,024,531 98		
Interest due.....	Nil		
Interest accrued.....	7,286 27		
		1,031,818 25	
			\$ 1,905,383 13
2. Amount of money deposited with the Corporation.....	\$ * 739,625 76		
Interest accrued thereon.....	14,883 71		
			754,509 47
3. All other liabilities.....			1,978 60
Total.....		\$ 2,661,871 20	

*To Shareholders*

4. Reserve funds.....		\$ 1,100,000 00	
5. Dividends to shareholders declared and unpaid.....		50,000 00	
6. Paid-up capital.....		1,000,000 00	
7. Balance of Profit and Loss Account.....		98,578 00	
Total.....		\$ 2,248,578 00	
Total Liabilities.....		\$ 4,910,449 20	

## REVENUE ACCOUNT

## Income

1. Rents earned.....		\$ 132,994 38	
2. Interest earned on:			
(a) Mortgages and agreements for sale.....	\$ 15,354 70		
(b) Bonds, debentures and stocks.....	222,943 81		
(c) Collateral loans.....	5,674 40		
		243,972 91	
3. Profit on sale of securities and real estate.....		23,119 01	
4. Agency fees and commissions earned.....		4,954 37	
Total.....		\$ 405,040 67	

## Expenditure

5. Interest incurred during the year on:			
(a) Debentures and debenture stock.....	\$ 91,787 72		
(b) Deposits.....	29,148 38		
(c) Other borrowed money.....	468 70		
		\$ 121,404 80	
6. Licenses and taxes other than taxes on real estate:			
(a) Dominion.....	\$ 3,699 08		
(b) Provincial.....	2,408 46		
		6,107 54	
7. Commission on loans and on sale of debentures and real estate.....		5,720 83	
8. All other expenses incurred:—Salaries, \$65,206.45; directors' fees, \$2,500.00; auditors' fees, \$300.00; legal fees, \$82.50; fuel and rents, \$6,600.33; travelling expenses, \$558.93; printing and stationery, \$1,477.49; advertising, \$862.25; postage, telegrams, telephones and express, \$444.89; renewal of registry, \$200.00; repairs to property owned, \$8,341.70; insurance property owned, \$11,611.35; taxes on property owned, \$23,151.67; ground rent on leasehold property, \$1,500.00; miscellaneous, \$140.00; total.....		122,977 56	
9. Net profit transferred to Profit and Loss Account.....		148,829 94	
Total.....		\$ 405,040 67	

## TORONTO SAVINGS AND LOAN COMPANY—Continued

## PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year .....	\$	89,748	06
Amount transferred from Revenue account .....		148,829	94
Total .....	\$	238,578	00
Dividends to shareholders declared during year .....		140,000	00
Balance of account at December 31st, 1924. ....		98,578	00
Total .....	\$	238,578	00

## MISCELLANEOUS

- Average rate of interest per annum earned by the Corporation during the year on: (a) Mortgages and agreements for sale of realty, 6.23%; (b) Loans on collateral security, 7%; (c) Government bonds, 5.30%; (d) Canadian municipalities, school districts, and rural telephone companies debentures, 5.50%; (e) Stocks owned, 9.44%.
- Average rate of interest per annum paid by the Corporation during the year on: Deposits, 4.19%; debentures payable in Canada, 5.30%; debentures payable elsewhere, 5.17%.
- Officers of the Corporation who are under bond and for the following amounts respectively: Managing director, \$5,000.00; secretary, \$3,000.00; accountant, \$2,000.00; cashier, \$5,000.00.
- Dividend-days of the Corporation in 1924, and rates of dividends declared payable on those days respectively: 1st January, April, July, and October; 3% each and bonus 2% payable 1st January, 1925.
- Date appointed for the Annual Meeting: 23rd January, 1925. Date of last Annual Meeting, 25th January, 1924.
- Amount of actual cash receipts during the year for:
 

(a) Interest on mortgage investments .....	\$	25,742	50
(b) Interest on bonds and debentures .....		11,583	39
(c) Dividends on stocks .....		211,753	40
(d) Loans on collateral security: principal, \$138,626.87, interest		5,422	48
(e) Net revenue from real estate (less disbursements) .....		88,694	33
	\$	343,196	10

## CONSTATING INSTRUMENTS

Incorporated as "The Toronto Real Estate Investment Company" by Letters Patent of Ontario (June 15th, 1885), issued under the Ontario Joint Stock Companies' Letters Patent Act, R.S.O. 1877, c. 150. Supplementary Letters Patent of Ontario (29th December, 1887), were issued under R.S.O. 1887, c. 157, defining the borrowing powers, etc. Further Supplementary Letters Patent of Ontario (25th September, 1889) were issued under the last mentioned Act, increasing the capital stock from \$400,000 to \$2,000,000. Further Supplementary Letters Patent of Ontario (30th March, 1891) were issued under the same Act, conferring agency powers on the Company. The Corporate name was by Order-in-Council (2nd April, 1891) changed to "The Toronto Savings and Loan Company."

For the lending and borrowing powers, see the Letters Patent and the Acts, R.S.O. 1877, c. 150; R.S.O. 1887, c. 157; R.S.O. 1914, chap. 184.

## SCHEDULE B

## Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31ST, 1924, CLASSIFIED AS TO PROVINCE

Province	Total principal unpaid	Total interest due	Total interest accrued	Totals
	\$ c.	\$ c.	\$ c.	\$ c.
Ontario .....	119,876 83	110 33	1,992 65	121,979 81

## TORONTO SAVINGS AND LOAN COMPANY—Continued

## SCHEDULE B

## Section B

## LOANS SECURED BY MORTGAGES ON LAND.

	Principal		Interest due and unpaid		Amount of interest accrued		Total	
			Under six Months					
	\$	c.	\$	c.	\$	c.	\$	c.
1. First mortgages under which no legal proceedings have been taken.....	48,430	44			993	15	49,423	59
2. Second or subsequent mortgages (where prior mortgages are not entirely owned by the Company) under which no legal proceedings have been taken.....	36,622	59	110	33	335	60	37,068	52
3. (a) Amount secured by agreements for sale or purchase of property not subject to prior mortgage.....	34,823	80			663	90	35,487	70
(b) Aggregate amount of sale price of properties covered by such agreements, \$62,241.25.								
Total.....	119,876	83	110	33	1,992	65	121,979	81



**THE WALKERVILLE LAND AND BUILDING COMPANY, LIMITED**

**Head Office, Walkerville, Ontario**

**OFFICERS**

President—HARRINGTON E. WALKER.  
Vice-Presidents—HIRAM H. WALKER.  
J. A. McDOUGALL.

Manager—J. A. McDOUGALL.  
Secretary—ROBT. L. DANIELS.

**DIRECTORS**

HARRINGTON E. WALKER.  
HIRAM H. WALKER.  
J. A. McDOUGALL.

RALPH STONE.  
R. L. DANIELS.  
F. CALDWELL WALKER.

W. H. ISAACS.

Auditors—E. M. McLEAN. C. B. WORTLEY.

**CAPITAL**

Amount of Capital Stock authorized.....	\$ 1,000,000 00
Amount subscribed—ordinary.....	1,000,000 00
Amount paid in cash—on \$1,000,000.00 stock 50% called.....	500,000 00

**BALANCE SHEET AS AT 31st DECEMBER, 1924**

**Assets**

. Book value of real estate held by the Corporation:			
Freehold land (including buildings).....	\$ 1,570,231 37		
Rents due.....	1,640 01		
		<u>                    </u>	\$ 1,571,871 38
2. Amount secured by mortgage on real estate including:			
First mortgages.....	\$ 40,931 21		
Agreements for sale.....	426,119 99		
Interest due.....	722 04		
Interest accrued.....	2,276 86		
	<i>(See Schedule B.)</i>	<u>                    </u>	470,050 10
3. Book value of bonds, debentures and debenture stocks:			
(a) Government:—Dominion, Provincial and United Kingdom.....			
Interest accrued.....	\$ 65,612 50		
	640 41		
		<u>                    </u>	\$ 66,252 91
(b) Canadian municipalities, school districts and rural telephone companies.....			
Interest due.....	\$ 27,681 38		
Interest accrued.....	Nil		
	331 57		
		<u>                    </u>	\$ 28,012 95
4. Cash on hand.....			94,265 86
5. Cash on deposit with banks.....			1,581 86
6. All other assets.....			34,602 32
			22,332 28
Total Assets.....			<u><u>\$ 2,194,703 80</u></u>

**Liabilities**

*To the Public*

1. Amount of debentures and debenture stock issued and outstanding:			
Payable in Canada.....	\$ 600,000 00		
Interest due.....	Nil		
Interest accrued.....	16,319 16		
		<u>                    </u>	\$ 616,319 16
2. All other liabilities.....			18,365 58
Total.....			<u><u>\$ 634,684 74</u></u>

## THE WALKERVILLE LAND AND BUILDING COMPANY, LIMITED—Continued

*To Shareholders*

3. Paid-up capital.....	\$ 500,000 00
4. Balance of Profit and Loss Account.....	1,060,019 06
Total.....	<u>\$ 1,560,019 06</u>
Total Liabilities.....	<u>\$ 2,194,703 80</u>

## REVENUE ACCOUNT

## Income

1. Rents earned.....	\$ 204,418 73
2. Interest earned on:	
(a) Mortgages and agreements for sale.....	\$ 28,725 16
(b) Bonds, debentures and stocks.....	5,796 59
(c) Bank deposits.....	900 19
(d) Other interest earned.....	125 77
	<u>35,547 71</u>
3. Profit on sale of securities and real estate.....	61,688 72
4. Agency fees and commissions earned.....	375 97
5. All other revenue.....	827 40
Total.....	<u>\$ 302,858 53</u>

## Expenditure

6. Interest incurred during the year on:	
Debentures and debenture stock.....	\$ 33,000 00
7. Loss on sale of securities and real estate.....	465 00
8. Licenses and taxes other than taxes on real estate:	
(a) Provincial.....	\$ 898 33
(b) Municipal.....	366 11
	<u>1,264 44</u>
9. All other expenses incurred:—Salaries, \$16,835; directors' fees, \$1,400.00; auditors' fees, \$100.00; legal fees, \$557.55; rents, \$7,720.00; travelling expenses, \$15.00; printing and stationery, \$215.86; advertising, \$60.10; postage, telegrams, telephones and express, \$510.47; miscellaneous, \$111,493.23; total.....	138,907 21
10. Net profit transferred to Profit and Loss Account.....	129,221 88
Total.....	<u>\$ 302,858 53</u>

## PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year.....	\$ 934,303 98
Amount transferred from Revenue Account.....	129,221 88
Total.....	<u>\$ 1,063,525 86</u>
Error in contract written off.....	\$ 31 75
Income Tax, 1923.....	3,475 05
Balance of account at December 31st, 1924.....	1,060,019 06
Total.....	<u>\$ 1,063,525 86</u>

## MISCELLANEOUS

1. Average rate of interest per annum earned by the Corporation during the year on: (a) Mortgages and agreements for sale of realty, 6.29%; (b) Government bonds, 5.38%; (c) Canadian municipalities, school districts, and rural telephone companies debentures, 5.125%.	
2. Average rate of interest per annum paid by the Corporation during the year on: Debentures payable in Canada, 5½%.	
3. Date appointed for the Annual Meeting, 2nd Tuesday in February. Date of last Annual Meeting, February 10th, 1925.	
4. Amount of actual cash receipts during the year for:	
(a) Interest on mortgage and contract investments.....	\$ 29,310 01
(b) Interest on bonds and debentures.....	6,918 24
(c) Net revenue from real estate (less disbursements).....	95,293 00
(d) Revenue from bank balances.....	1,066 14
	<u>\$ 132,587 39</u>

## THE WALKERVILLE LAND AND BUILDING COMPANY, LIMITED—Continued

## CONSTATING INSTRUMENTS

Incorporated by Letters Patent of Ontario (22nd October, 1890) issued under the Ontario Joint Stock Companies Letters Patent Act, R.S.O. 1887, c. 157.

For the lending and borrowing powers see the above instrument and Act, also R.S.O. 1914, chap. 184.

## SCHEDULE B

## Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31ST, 1924, CLASSIFIED AS TO PROVINCE

Province	Total principal unpaid	Total interest due	Total interest accrued	Total charges due and unpaid	Total
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
Ontario Mortgages.	40,931 21	30 93	248 71	279 64	41,210 85
Ontario Land Contracts.....	426,119 99	691 11	2,028 15	2,719 26	428,839 25
Total.....	467,051 20	722 04	2,276 86	2,998 90	470,050 10

## SCHEDULE B

## Section B

LOANS SECURED BY MORTGAGES ON LAND.

	Principal	Interest due and unpaid		Interest accrued	Total
		Under six months	Six months and over		
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
1. First mortgages under which no legal proceedings have been taken....	40,931 21	30 93	.....	248 71	41,210 85
2. (a) Amount secured by agreements for sale or purchase of property not subject to prior mortgage.....	426,119 99	671 01	20 10	2,028 15	428,839 25
(b) Aggregate amount of sale price of properties covered by such agreements, \$658,210.72.					
Total.....	467,051 20	701 94	20 10	2,276 86	470,050 10



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## IV. TRUST COMPANIES

DETAILED REPORTS OF THE SEVERAL COMPANIES

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## THE BANKERS TRUST COMPANY

Head Office, Montreal, Quebec

### OFFICERS

President—H. B. MACKENZIE.  
 Manager—G. T. BOGERT.

Vice-Presidents—R. P. JELLETT.  
 G. T. BOGERT.

Secretary—J. REID.

### DIRECTORS

H. B. MACKENZIE.  
 R. P. JELLETT.  
 G. T. BOGERT.  
 R. CLARKSON.  
 C. V. HEWARD.

JOHN McDONALD.  
 M. S. L. RICHEY.  
 L. A. SEWELL.  
 C. W. ISMAY.  
 ALLAN McDOUGALL.

Auditors—RIDDELL, STEAD, GRAHAM AND HUTCHISON.  
 Chartered Accountants

### CAPITAL

Amount of Capital Stock authorized.....	\$ 1,000,000 00
Amount subscribed—Ordinary.....	250,000 00
Amount paid in cash.....	250,000 00

## BALANCE SHEET AS AT DECEMBER 31st, 1924

### Assets

#### *Company Funds*

1. Book value of bonds, debentures and debenture stocks:		
(a) Government:—Dominion, Provincial and United Kingdom.....		
	\$ 48,468 75	
Interest accrued.....	787 50	
	\$ 49,256 25	
(b) Canadian municipalities, school districts and rural telephone companies.....		
	\$ 56,664 70	
Interest due.....	Nil	
Interest accrued.....	1,025 00	
	57,689 70	
(c) All other bonds.....		
	\$ 36,236 13	
Interest due.....	Nil	
Interest accrued.....	900 00	
	37,136 13	
	\$ 144,082 08	
2. Cash on hand.....		25 00
3. Advances to estates, trusts, etc., under administration.....		3,954 08
4. All other assets.....		275,288 15
		\$ 423,349 31

Total Company Funds.....

#### *Estates, Trusts and Agency Funds*

Total Estates, Trusts and Agency Funds..... \$ 1,266,967 53

#### *Summary*

Company Funds.....	\$ 423,349 31
Estates, Trusts and Agency Funds.....	1,266,967 53
	\$ 1,690,316 84

Grand Total of Assets.....

### Liabilities

#### *Company Funds*

1. Taxes other than taxes on real estate.....	\$ 1,405 59
2. Other expenses due and accrued.....	531 00
3. All other liabilities.....	271,104 92
4. Balance of Profit and Loss Account (debit).....	99,692 20
5. Paid-up Capital.....	250,000 00
	\$ 423,349 31

Total Company Funds.....





## THE BANKERS TRUST COMPANY—Continued

## CONSTATING INSTRUMENTS

Incorporated 20th May, 1905, by special Act of the Legislature of Quebec, 5 Edward VII, chap. 78.

Amendments to charter, 9 Edward VII, chap. 114, 7th May, 1909; 5th George V, chap. 125, 5th March, 1915. 7th George V, chap. 102, 22nd Dec., 1916. 9th George V, chap. 125, 4th March, 1919.

Authorized by special Act of the Legislature of Ontario, 10-11 Geo. V, chap. 156, to transact business therein as specified in Section 5 of the said Act, which enacts as follows:

"(5) The company shall be limited in respect of all business relating to property and civil rights or provincial objects in the Province of Ontario, to the powers mentioned in the schedule to The Loan and Trust Corporations Act, and shall be subject to the general provisions of the said Act and of the general public law of the said province relating to trust companies and trusts."

The Company has a deposit in the Province of Ontario amounting to \$200,000.00.

**THE BRANTFORD TRUST COMPANY, LIMITED**

**Head Office, Brantford, Ontario**

OFFICERS

President—CHAS. B. HEYD.

Vice-President—A. K. BUNNELL, F.C.A.

Manager and Secretary—WILLIAM G. HELLIKER

DIRECTORS

A. J. WILKES, K.C.

CHRISTOPHER COOK.

A. K. BUNNELL, F.C.A.

CHAS. B. HEYD.

FRANKLIN GROBB.

EZRA A. MOTT.

Auditors—FRED W. FRANK. C. J. PARKER, C.A.

CAPITAL

Amount of Capital Stock authorized.....	\$ 300,000 00
Amount subscribed—Ordinary.....	300,000 00
Amount paid in cash.....	300,000 00

**BALANCE SHEET AS AT 31st DECEMBER, 1924**

**Assets**

*Company Funds*

1. Amount secured by mortgage on real estate, including:			
First mortgages.....	\$ 262,748 71		
Interest due.....	2,449 81		
Interest accrued.....	4,053 41		
		—————	\$ 269,251 93
	<i>(See Schedule B.)</i>		
2. Book value of bonds, debentures and debenture stocks:			
(a) Government:—Dominion, Provincial and			
United Kingdom.....	\$ 15,000 00		
Interest accrued.....	68 75		
		—————	\$ 15,068 75
(b) Canadian municipalities, school districts			
and rural telephone companies.....	\$ 25,511 68		
Interest due.....	Nil		
Interest accrued.....	746 10		
		—————	\$ 26,257 78
3. Cash on deposit with banks.....			41,326 53
			25,472 56
			—————
Total Company Funds.....			\$ 336,051 02

*Estates, Trusts and Agency Funds*

Total Estates, Trusts and Agency Funds.....	\$ 1,866,203 42
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*Summary*

Company Funds.....	\$ 336,051 02
Estates, Trusts and Agency Funds.....	1,866,203 42

Grand Total of Assets.....	\$ 2,202,254 44
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**Liabilities**

*Company Funds*

1. All other liabilities.....		\$ 1,924 31
2. Dividends to shareholders declared and unpaid.....	\$ 9,000 00	
3. Balance of Profit and Loss Account.....	5,126 71	
4. Reserve Account.....	20,000 00	
5. Paid-up capital.....	300,000 00	
		—————
		\$ 334,126 71

Total Company Funds.....	\$ 336,051 02
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## THE BRANTFORD TRUST COMPANY, LIMITED—Continued

*Estates, Trusts and Agency Funds*

Total Estates, Trusts and Agency Funds.....		\$ 1,866,203 42
<i>Summary</i>		
Company Funds.....	\$ 336,051 02	
Estates, Trusts and Agency Funds.....		1,866,203 42
Grand Total of Liabilities.....		<u>\$ 2,202,254 44</u>

## REVENUE ACCOUNT

## Income

1. Interest earned on:			
(a) Mortgages.....	\$ 19,558 38		
(b) Bonds, debentures and stocks.....	2,203 10		
(c) Bank deposits.....	175 42		
		\$ 21,936 90	
2. Agency fees and commissions earned.....		4,520 72	
Total.....			<u>\$ 26,457 62</u>

## Expenditure

3. Licenses and taxes other than taxes on real estate:			
(a) Dominion.....	\$ 1,800 00		
(b) Provincial.....	809 70		
		\$ 2,609 70	
4. Commission on loans and on sale of debentures and real estate.....		285 75	
5. All other expenses incurred:—Salaries, \$2,690.00; directors' fees, \$120.00; auditors' fees, \$400.00; printing and stationery, \$131.83; advertising, \$249.20; postage, telegrams, telephones and express, \$142.76; miscellaneous, \$36.55; total.....		3,770 34	
6. Net profit transferred to Profit and Loss Account.....		19,791 83	
Total.....			<u>\$ 26,457 62</u>

## PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year.....	\$ 3,334 88	
Amount transferred from Revenue Account.....		19,791 83
Total.....		<u>\$ 23,126 71</u>
Dividends to shareholders declared during year.....	\$ 18,000 00	
Balance of account at December 31st, 1924.....		5,126 71
Total.....		<u>\$ 23,126 71</u>

## MISCELLANEOUS

1. Officers of the Corporation who are under bond for the following amounts respectively: Manager, \$15,000.00; accountant, \$2,500.00; in blanket policy covering officers of Royal Loan & Savings Company and Brantford Trust Company, Limited.		
2. Dividend-days of the Corporation in 1924, and rates of dividends declared payable on those days respectively: January 2nd, 1924, 3%; July 2nd, 1924, 3%.		
3. Date appointed for the Annual Meeting: February 11th, 1925. Date of last Annual Meeting, February 13th, 1924.		
4. Amount of actual cash receipts during the year (excluding Trust Account receipts) for:		
(a) Interest on mortgage investments.....	\$ 18,602 49	
(b) Interest on bonds and debentures.....	2,183 80	
(c) Agency fees and commissions.....	4,520 72	
(d) Revenue from bank balances.....	175 42	
		<u>\$ 25,482 43</u>

## CONSTATING INSTRUMENTS

The Brantford Trust Company was incorporated by Letters Patent of Ontario, bearing date 16th December, 1907. See The Loan and Trust Corporations Act, R.S.O. 1914, c. 184.

## THE BRANTFORD TRUST COMPANY, LIMITED—Continued

## SCHEDULE B

## Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31ST, 1924, CLASSIFIED AS TO PROVINCE

Province	Total Principal unpaid	Total Interest due	Total Interest accrued	Total charges due and unpaid	Total
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
Ontario.....	262,458 80	2,449 81	4,053 41	289 91	269,251 93

## SCHEDULE B

## Section B

LOANS SECURED BY MORTGAGES ON LAND.

	Principal	Amount of interest due and unpaid		Amount of interest accrued	Total
		Under six months	Six months and over		
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
1. First mortgages under which no legal proceedings have been taken. Company funds.....	247,487 76	802 81	496 33	4,012 96	252,799 86
2. Mortgages under which legal proceedings have been taken and are still unsettled (including loans where mortgagee is in possession). Company funds.....	15,260 95	588 17	562 50	40 45	16,452 07
Total Company funds.	262,748 71	1,390 98	1,058 83	4,053 41	269,251 93

## SCHEDULE B

## Section C

MORTGAGE LOANS OR AGREEMENTS FOR SALE OR PURCHASE OF PROPERTY OF OR IN EXCESS OF 2 PER CENT. OF THE COMBINED PAID UP CAPITAL AND SURPLUS OF THE CORPORATION OR IN EXCESS OF \$50,000.

Short description of property	Original Principal	Amount of any additional advances or charges	Amount of interest due and unpaid whether capitalized or not	Interest accrued	Total amount at which carried in Corporation's books
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
Pt. Lot 11, Bloor St. W., Toronto.....	10,000 00			88 67	6,888 67
Lots D and E on the east side of Sydenham St., Brantford.....	15,000 00	260 95	1,150 67	40 45	16,452 07
Total.....	25,000 00	260 95	1,150 67	129 12	23,340 74

## THE CANADA TRUST COMPANY

Head Office, London, Ontario

## OFFICERS

President—T. G. MEREDITH, K.C.

General Manager—HUME CRONYN.

Assistant General Manager—M. AYLSWORTH.

Treasurer—C. J. CLARKE.

Vice-Presidents—HUME CRONYN.

GEORGE T. BROWN.

Secretary—D. MCEACHERN.

## DIRECTORS

T. G. MEREDITH, K.C.

HUME CRONYN.

GEORGE T. BROWN.

ALEX. R. BARTLET, K.C.

HUME BLAKE.

GEO. H. BELTON.

H. S. BLACKBURN.

I. CAMPBELL, K.C.

JOHN COWAN, K.C.

J. B. DAVIDSON, K.C.

H. E. GATES.

A. H. M. GRAYDON.

N. R. HOWDEN.

J. G. KERR, K.C.

COL. E. I. LEONARD, D.S.O.

PHILIP POCOCK.

Auditors—F. G. JEWELL, F.C.A. J. F. KERN.

## CAPITAL

Amount of Capital Stock authorized.....		\$ 1,100,000 00
Amount subscribed—Ordinary.....		1,048,900 00
Amount paid in cash:		
Ordinary—		
On \$986,900.00 stock fully called.....	\$ 986,900 00	
On \$52,000.00 stock 25% called.....	13,000 00	
On \$10,000.00 stock 1% called.....	100 00	
		<u>1,000,000 00</u>

## BALANCE SHEET AS AT 31st DECEMBER, 1924

## Assets

## Company Funds

1. Amount secured by mortgage on real estate including:			
First mortgages.....	\$ 1,378,750 28		
Agreements for sale.....	9,305 55		
Interest due.....	19,183 00		
Interest accrued.....	51,553 53		
			<u>\$ 1,458,792 36</u>
2. Amount of loans secured by stocks, bonds and other collateral:			
Principal.....	\$ 88,793 54		
Interest due.....	141 42		
Interest accrued.....	1,503 04		
			<u>90,438 00</u>
3. Book value of bonds, debentures and debenture stocks:			
Government:—Dominion, Provincial and United Kingdom..	\$ 111,404 23		
Interest accrued.....	1,281 77		
			<u>112,686 00</u>
4. Cash on hand.....		26,566 64	
5. Cash on deposit with banks.....		85,283 05	
6. Advances to estates, trusts, etc., under administration.....		14,622 90	
			<u>\$ 1,788,388 95</u>

## Guaranteed Funds

7. Amount secured by mortgages on real estate including:			
First mortgages.....	\$ 4,813,176 29		
Agreements for sale.....	26,580 44		
Interest due.....	25,540 55		
Interest accrued.....	158,649 30		
			<u>\$ 5,023,946 58</u>
8. Book value of bonds, debentures and debenture stocks:			
Government:—Dominion, Provincial and United Kingdom..	\$ 96,404 23		
Interest accrued.....	1,143 77		
			<u>97,548 00</u>
9. Cash on deposit with banks.....		76,646 95	
			<u>\$ 5,198,141 53</u>

## THE CANADA TRUST COMPANY—Continued

*Estates, Trusts and Agency Funds*

Total Estates, Trusts and Agency Funds.....\$ 9,816,872 55

*Summary*

Company Funds.....\$ 1,788,388 95  
 Guaranteed Funds.....5,198,141 53  
 Estates, Trusts and Agency Funds.....9,816,872 55

Grand Total of Assets.....\$16,803,403 03

**Liabilities***Company Funds*

1. Dividends to shareholders declared and unpaid.....\$ 44,995 50  
 2. Balance of Profit and Loss Account.....18,393 45  
 3. Reserve account.....725,000 00  
 4. Paid-up capital.....1,000,000 00

—————\$ 1,788,388 95

Total Company Funds.....\$ 1,788,388 95

*Guaranteed Funds*

5. General Guaranteed Funds.....\$ 5,110,055 88  
 Interest due and accrued.....88,085 65

—————\$ 5,198,141 53

Total Guaranteed Funds.....\$ 5,198,141 53

*Estates, Trusts and Agency Funds*

Total Estates, Trusts and Agency Funds.....\$ 9,816,872 55

*Summary*

Company Funds.....\$ 1,788,388 95  
 Guaranteed Funds.....5,198,141 53  
 Estates, Trusts and Agency Funds.....9,816,872 55

Grand Total of Liabilities.....\$16,803,403 03

**REVENUE ACCOUNT****Income**

1. Interest earned on:  
 (a) Mortgages.....\$ 112,162 77  
 (b) Bonds, debentures and stocks.....3,031 68  
 (c) Collateral loans.....5,801 56  
 (d) Bank deposits.....859 71  
 (e) Other interest earned.....2,441 01

—————\$ 124,296 73

2. Profit on sale of securities and real estate.....1,551 27  
 3. Profit in guaranteed funds.....78,865 78  
 4. Agency fees and commissions earned.....56,526 16  
 5. Other revenue for the year.....6,571 84

—————\$ 267,811 78

**Expenditure**

6. Licenses and taxes other than taxes on real estate:  
 (a) Dominion.....\$ 12,090 80  
 (b) Provincial.....4,864 51  
 (c) Municipal.....1,850 45

—————\$ 18,805 76

7. Commission on loans and on sale of debentures and real estate.....2,175 35

8. All other expenses incurred:—Salaries, \$61,897.79; directors' fees, \$3,720.00; auditors' fees, \$5,150.00; legal fees, \$269.72; rents, \$7,975.00; travelling expenses, \$474.25; printing and stationery, \$2,482.88; advertising, \$2,881.32; postage, telegrams, telephones, \$1,750.35; miscellaneous, \$52,885.68; total..

139,486 99

9. Net profit transferred to Profit and Loss Account.....107,343 68

—————\$ 267,811 78

## THE CANADA TRUST COMPANY—Continued

## PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year.....	\$	1,040 77
Amount transferred from Revenue Account.....		107,343 68
Total.....	\$	<u>108,384 45</u>
Dividends to shareholders declared during year.....	\$	89,991 00
Balance of account at December 31st, 1924.....		18,393 45
Total.....	\$	<u>108,384 45</u>

## MISCELLANEOUS

- Officers of the Corporation who are under bond for the following amounts respectively:  
Bond of \$100,000.00 covers entire staffs up to \$100,000.00 default of any individual member.  
This includes employees of both Canada Trust Company and Huron & Erie Mortgage Corporation, all being covered under one bond, as many members of staff are employed by both institutions.
- Dividend-days of the Corporation in 1924, and rates of dividends declared payable on those days respectively: January 2nd, 1924, 4%; July 2nd, 1924, 4½%.
- Date appointed for the Annual Meeting: February 10th, 1925. Date of last Annual Meeting: February 12th, 1924.
- In the case of any company whose stocks, bonds, or debentures are held by the Corporation either directly or indirectly, if such company is otherwise indebted to the Corporation upon loans either secured by mortgages or other security, or unsecured, state the aggregate amount of such loans.  
The amount of interest on such loans taken credit for in the Profit and Loss Account during the year, \$2,353.01.
- Amount of actual cash receipts during the year (excluding Trust Account receipts) for:  
(Company Funds).
 

(a) Interest on mortgage investments.....	\$	108,376 66
(b) Interest on bonds and debentures.....		3,937 79
(c) Interest on loans and collateral security.....		4,219 28
(d) Agency fees and commissions.....		56,526 16
(e) Revenue from bank balances.....		859 71
	\$	<u>173,919 60</u>
- Amount of interest permanently capitalized during the year (Company Funds) 565 50

## CONSTATING INSTRUMENTS

Incorporated on the 23rd July, 1894, by special Act of the Dominion of Canada, 57-8 Vict. (1894), chap. 115, under the name of The General Trusts Corporation of Canada.

By a subsequent special Act, 62-3 Vict., chap. 111 (D), passed on the 11th August, 1899, the corporate name was changed to The Canada Trust Company, and certain other amendments were made in the incorporating Act.

The powers of the Company are defined by sections of the incorporating Act, which powers are (section 4) to be deemed subject to the laws of the Province.

## THE CANADA TRUST COMPANY—Continued

## SCHEDULE B

## Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31ST, 1924, CLASSIFIED AS TO PROVINCE.

Province	Total principal unpaid	Total interest due	Total interest accrued	Total charges due and unpaid	Totals
<i>Company Funds:</i>	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
Ontario.....	924,987 95	8,181 00	24,857 31	204 00	958,230 26
Manitoba.....	95,315 55	.....	646 45	.....	95,962 00
Saskatchewan.....	74,777 46	2,241 00	7,217 36	1,731 28	85,967 10
Alberta.....	286,677 30	8,761 00	18,832 41	4,362 29	318,633 00
Total.....	1,381,758 26	19,183 00	51,553 53	6,297 57	1,458,792 36
<i>Guaranteed Funds:</i>					
Ontario.....	2,889,071 93	8,813 55	67,239 24	1,097 28	2,966,222 00
Manitoba.....	108,366 71	1,601 00	2,977 54	1,257 75	114,203 00
Saskatchewan.....	1,833,524 10	15,126 00	88,432 52	6,438 96	1,943,521 58
Total.....	4,830,962 74	25,540 55	158,649 30	8,793 99	5,023,946 58

## SCHEDULE B

## Section B

LOANS SECURED BY MORTGAGES ON LAND.

	Principal	Amount of interest due and unpaid		Amount of interest accrued	Total
		Under six months	Six months and over		
1. First mortgages under which no legal proceedings have been taken:	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
Company Funds.....	1,365,849 51	12,226 77	4,557 00	49,925 08	1,432,558 36
Guaranteed Funds...	4,807,708 78	15,274 55	8,127 22	157,573 30	4,988,683 85
2. Mortgages under which legal proceedings have been taken and are still unsettled (including loans where mortgagee is in possession):					
Company Funds.....	12,900 77	2,399 23	.....	1,401 00	16,701 00
Guaranteed Funds...	5,467 51	12 00	217 78	305 00	6,002 29
3. (a) Amount secured by agreements for sale or purchase of property not subject to prior mortgage:					
Company Funds...	9,305 55	.....	.....	227 45	9,533 00
Guaranteed Funds...	26,580 44	939 00	970 00	771 00	29,260 44
(b) Aggregate amount of sale price of properties covered by such agreements:					
Company Funds.. \$14,100.00.					
Guaranteed Funds.\$32,720.00.					
Total Company Funds ..	1,388,055 83	14,626 00	4,557 00	51,553 53	1,458,792 36
Total Guaranteed Funds	4,839,756 73	16,225 55	9,315 00	158,649 30	5,023,946 58



THE CANADA TRUST COMPANY—Continued

SCHEDULE B

Section C

MORTGAGE LOANS OR AGREEMENTS FOR SALE OR PURCHASE OF PROPERTY OF OR IN EXCESS OF 2 PER CENT. OF THE COMBINED PAID-UP CAPITAL AND SURPLUS OF THE CORPORATION OR IN EXCESS OF \$50,000.

Short description of property	Original Principal	Amount of any additional advances or charges	Amount of instalments of principal due but unpaid	Amount of interest due and unpaid whether capitalized or not	Interest accrued	Total amount at which carried in Corporation's books
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
<b>Company Funds</b>						
City of Ottawa, Lot 24, N.S. Queen St.	149,086 19				2,106 00	146,614 00
City of Ottawa, Lots 1 and 2, N.W. side Metcalfe St. (now Sussex).	37,500 00		500 00	1,295 00	224 00	38,519 00
Lot 113, D.G.S. No. 8, plan No. 43, Parish St. John, Winnipeg.	85,000 00					77,000 00
<b>Guaranteed Funds</b>						
City of Ottawa, (1) part Lot 64, pt. E. 15 ft.; Lot 63 S.S. Albert St.; (2) W. ½ Lot 65 and Pt. 64 N.S. Slater St.	115,264 66				2,320 00	113,320 00
E. ½ Lot 25, N. Sparks St.; W. ½ Lot 26, N.S. Sparks Street, and pt. Lot 25, N.S. Sparks St., Ottawa.	160,393 81				5,063 00	155,063 00
City of Ottawa, Lot F and G, S.S. Sparks Street and Pt. Lot E and F.	112,595 50				3,524 00	108,524 00
City of Ottawa, (1) Lot 5, 55 Sparks St.; (2) W. ½ Lot 5, N.S. Queen Street.	165,000 00				4,715 00	169,715 00
City of Ottawa, Part Lots Letters A and B, S.S. Sparks St.	40,000 00		750 00		831 00	40,831 00
12,613 acres in townships 10, 12, 13, 14 and 15, in ranges 17, 18 and 19, west of the second meridian, Sask.	370,000 00		10,000 00		31,450 00	396,450 00
Eight sections, 5,120 acres in twp. 15, ranges 20 and 19, west of the second meridian, Sask.	100,000 00				5,849 00	105,849 00
Miscellaneous parcels in twp. 26, range 22, west of the third meridian, Sask.	100,000 00	2,434 49			3,044 00	50,478 49
Lot 25, Part Lot 26, W.S. Ontario St., Toronto.	40,000 00				919 00	35,500 00
Part Lots 1 and 4, Lots 2 and 3, N.S. Maitland St., Toronto.	100,000 00				2,752 00	85,000 00
Part Lot 9, S.S. Adelaide St. W., Toronto.	50,000 00				397 00	37,000 00
Lot 1, part Lot 2, S.S. Queen St. W., Toronto.	40,000 00				1,252 00	37,600 00
Part Lot 32, S.S. Queen St. W., Toronto.	40,000 00				471 00	37,600 00
Part Lot 22, Lot 29, S.S. Bloor St. W., Toronto.	40,000 00		800 00	645 38	448 00	38,400 00
Part Park Lot 8, N.S. Queen E., Toronto.	85,000 00				2,445 00	75,000 00
Part Lots 61 and 62, E.S. Dowling Ave., Toronto.	40,000 00				632 00	38,000 00
Part Lot 10, S.S. Queen E., Toronto.	90,000 00				699 00	75,000 00 (15,000 00 yet to be advanced)
<b>Totals</b>	<b>1,959,840 16</b>	<b>2,434 49</b>	<b>12,050 00</b>	<b>1,940 38</b>	<b>69,141 00</b>	<b>1,861,463 49</b>

**THE CANADA PERMANENT TRUST COMPANY**

Head Office, Toronto, Ontario

OFFICERS

President—W. G. GOODERHAM.  
Vice-President—E. R. C. CLARKSON.

General Manager—GEORGE H. SMITH.  
Secretary—WALTER F. WATKINS.

DIRECTORS

W. G. GOODERHAM.  
E. R. C. CLARKSON.  
COL. A. E. GOODERHAM.  
F. GORDON OSLER.  
GEORGE H. SMITH.

WILLIAM MULOCK, K.C.  
GEORGE W. ALLAN, K.C.  
WILLIAM STONE.  
A. B. CAMPBELL, W.S.  
NORMAN MACKENZIE, K.C.

Auditors—A. E. OSLER, C.A. HENRY BARBER, F.C.A.

CAPITAL

Amount of Capital Stock authorized.....	\$ 1,000,000 00
Amount subscribed.....	1,000,000 00
Amount paid in cash.....	1,000,000 00

**BALANCE SHEET AS AT 31st DECEMBER, 1924**

Assets

*Company Funds*

1. Book value of real estate held by the corporation.....	\$	1,332 24
2. Amount secured by mortgage on real estate including:		
First mortgages.....	\$	844,824 41
Agreements for sale.....		7,290 58
Real estate held under power of sale.....		3,616 58
Interest due.....		8,149 19
Interest accrued.....		14,123 36
		<i>(See Schedule B.)</i>
		878,004 12
3. Amount of loans secured by stocks, bonds and other collateral:		
Principal.....	\$	53,653 01
Interest due.....		621 49
Interest accrued.....		510 23
		54,784 73
4. Book value of bonds, debentures and debenture stocks:		
(a) Government:—Dominion, Provincial and		
United Kingdom.....	\$	57,486 45
Interest accrued.....		4 58
	\$	57,491 03
(b) All other bonds.....	\$	75,000 00
Interest due.....		Nil
Interest accrued.....		1,875 00
		76,875 00
		134,366 03
5. Book value of stocks owned.....	\$	45,096 56
Accrued dividends thereon.....		734 70
		45,831 26
6. Cash on hand.....		115 00
7. Cash on deposit with banks, \$3,007.56; elsewhere, \$44,600.91.....		47,608 47
8. Advances to estates, trusts, etc., under administration.....		33,694 48
9. All other assets.....		35,600 80
		1,231,337 13
Total Company Funds.....	\$	1,231,337 13

*Guaranteed Funds*

10. Amount secured by mortgages on real estate including:—First mortgages....	\$	189,146 32
		<i>(See Schedule B.)</i>
11. Cash on deposit with banks, \$1,686.34; elsewhere, \$2,217.52.....		3,903 86
Total Guaranteed Funds.....	\$	193,050 18

*Estates, Trusts and Agency Funds*

Total Estates, Trusts and Agency Funds.....	\$	8,469,584 46
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## THE CANADA PERMANENT TRUST COMPANY—Continued

## Summary

Company Funds.....	\$ 1,231,337	13
Guaranteed Funds.....	193,050	18
Estates, Trusts and Agency Funds.....	8,469,584	46
Grand Total of Assets.....	<u>\$ 9,893,971</u>	<u>77</u>

## Liabilities

## Company Funds

1. All other liabilities.....	\$	2,587	72
2. Dividends to shareholders declared and unpaid.....	\$	12,500	00
3. Balance of Profit and Loss Account.....		16,249	41
4. Reserve account.....		200,000	00
5. Paid-up capital.....		1,000,000	00
Total Company Funds.....	\$	1,231,337	13

## Guaranteed Funds

6. General Guaranteed Funds.....	\$	190,832	66
Interest due and accrued.....		2,217	52
Total Guaranteed Funds.....	\$	193,050	18

## Estates, Trusts and Agency Funds

Total Estates, Trusts and Agency Funds.....	\$	8,469,584	46
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## Summary

Company Funds.....	\$	1,231,337	13
Guaranteed Funds.....		193,050	18
Estates, Trusts and Agency Funds.....		8,469,584	46
Grand Total of Liabilities.....	<u>\$</u>	<u>9,893,971</u>	<u>77</u>

## REVENUE ACCOUNT

## Income

1. Interest earned on:			
(a) Mortgages.....	\$	66,563	15
(b) Bonds, debentures and stocks.....		11,134	39
(c) Collateral loans.....		3,457	77
(d) Bank deposits.....		1,180	08
	\$	82,335	39
2. Profit in guaranteed funds.....		3,436	95
3. Agency fees and commissions earned.....		60,385	77
4. Other revenue for the year.....		8,205	76
Total.....	<u>\$</u>	<u>154,363</u>	<u>87</u>

## Expenditure

5. Licenses and taxes other than taxes on real estate:			
(a) Dominion.....	\$	8,512	02
(b) Provincial.....		4,233	42
(c) Municipal.....		507	67
	\$	13,253	11
6. Commission on loans and on sale of debentures and real estate.....		501	00
7. All other expenses incurred;—Salaries, \$32,380.48; directors' fees, \$2,200.00; auditors' fees, \$1,600.00; legal fees, \$1,034.87; rents, \$7,150.00; travelling expenses, \$39.50; printing and stationery, \$2,829.62; advertising, \$5,789.40; postage, telegrams, telephones and express, \$1,019.56; miscellaneous, \$5,420.69; total.....		60,464	12
8. Net profit transferred to Profit and Loss Account.....		80,145	64
Total.....	<u>\$</u>	<u>154,363</u>	<u>87</u>

## THE CANADA PERMANENT TRUST COMPANY—Continued

## PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year.....	\$	6,103 77
Amount transferred from Revenue Account.....		80,145 64
Total.....	\$	86,249 41
Dividends to shareholders declared during year.....	\$	50,000 00
Amount transferred to Special Reserves and Contingency Accounts.....		20,000 00
Balance of account at December 31st, 1924.....		16,249 41
Total.....	\$	86,249 41

## MISCELLANEOUS

1. Officers of the Corporation who are under bond for the following amounts respectively: S. L. Bauer, \$1,000.00; F. Beattie, \$1,000.00; F. Beaumont, \$2,000.00; A. E. Hessin, \$10,000.00; C. W. Irwin, Jr., \$4,000.00; J. F. Martin, \$3,000.00; M. L. Pentecost, \$4,000.00; W. D. Taylor, \$3,000.00; W. L. Vale, \$4,000.00; C. E. Wilson, \$2,000.00; G. Rose, \$2,000.00; C. H. Warren, \$4,000.00; T. A. McAvity, \$1,000.00; J. K. L. Scammell, \$1,500.00; H. A. Love, \$2,000.00; J. R. Machum, \$1,000.00.
2. Dividend-days of the Corporation in 1924, and rates of dividends declared payable on those days respectively: January 2nd, 1924; April 1st, 1924; July 2nd, 1924; October 1st, 1924, 1¼% each.
3. Date appointed for the Annual Meeting: January 28th, 1925. Date of last Annual Meeting: January 30th, 1924.
4. Amounts of actual cash receipts during the year (excluding Trust Account receipts) for:
 

(a) Interest on mortgage investments.....	\$	68,403 05
(b) Interest on bonds and debentures.....		7,875 91
(c) Dividends on stocks.....		2,457 00
(d) Interest on loans on collateral security.....		3,164 26
(e) Agency fees and commissions.....		60,385 77
(f) Revenue from bank balances.....		1,180 08
	\$	143,466 07
5. Amount of interest permanently capitalized during the year..... 281 57

## CONSTATING INSTRUMENTS

The Canada Permanent Trust Company was incorporated in 1913 by a special Act of the Parliament of the Dominion of Canada, 3-4 Geo. V, c. 87.

Authorized by Order-in-Council (May 7th, 1913), to carry on business in the Province of Ontario as a Trust Company, pursuant to the provisions of The Loan and Trust Corporations Act, R.S.O., 1914, c. 184.

## SCHEDULE B

## Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31ST, 1924, CLASSIFIED AS TO PROVINCE

Province	Total principal unpaid	Total interest due	Total interest accrued	Totals
<i>Company funds:</i>				
Ontario.....	\$ c. 765,461 11	\$ c. 4,594 97	\$ c. 13,176 76	\$ c. 783,232 84
Nova Scotia.....	61,635 09	2,837 30	541 55	65,013 94
Prince Edward Island.....	9,770 13	270 53	213 73	10,254 39
Manitoba.....	9,150 00	263 38	112 00	9,525 38
Alberta.....	9,715 24	183 01	79 32	9,977 57
Total.....	855,731 57	8,149 19	14,123 36	878,004 12
<i>Guaranteed funds:</i>				
Ontario.....	186,642 00			186,642 00
New Brunswick.....	2,504 32			2,504 32
Total.....	189,146 32			189,146 32



## CAPITAL TRUST CORPORATION, LIMITED

Head Office, Ottawa, Ontario

## OFFICERS

Hon. President—HON. M. J. O'BRIEN  
 President—JOHN J. LYONS. Manager—DR. B. G. CONNOLLY.  
 Vice-Presidents—E. W. TOBIN. Secretary—E. T. B. PENNEFATHER.  
 A. E. PROVOST and J. J. SEITZ.

## DIRECTORS

A. E. PROVOST. W. H. McAULIFFE. J. F. BROWN.  
 J. J. SEITZ. DR. B. G. CONNOLLY. COL. D. R. STREET.  
 P. V. BYRNES. E. W. TOBIN. J. B. DUFORD.  
 J. J. McFADDEN. W. J. HUSSEY.

Auditor—JAS. F. CUNNINGHAM, F.C.A.

## CAPITAL

Amount of Capital Stock authorized.....		\$ 2,000,000 00
Amount subscribed—ordinary.....		851,700 00
Amount paid in cash:		
Ordinary—on \$565,300.00 stock fully called.....	\$ 565,300 00	
on \$79,300 stock.....	31,269 00	
on \$207,100 stock.....	Nil.	596,569 00

*Note.—No examination of this corporation was made by the Registrar during the current year. Its statement is accordingly printed as submitted.*

## BALANCE SHEET AS AT 31st DECEMBER, 1924

## Assets

## Company Funds

1. Amount secured by mortgage on real estate including:			
First mortgages.....	\$ 362,043 35		
Interest due.....	970 41		
Interest accrued.....	6,081 60		
			369,095 36
(See Schedule B.)			
2. Amount of loans secured by stocks, bonds and other collateral:			
(There is included in the collateral \$37,700.00 of the Company's own stock upon which \$37,700.00 has been paid.)			
Principal.....	\$ 29,454 97		
Interest due.....	982 73		
Interest accrued.....	66 71		
			30,504 41
3. Book value of bonds, debentures and debenture stocks:			
(a) Government:—Dominion, Provincial and United Kingdom.....	\$ 55,956 07		
Interest accrued.....	835 65		
			56,791 72
(b) Canadian municipalities, school districts and rural telephone companies.....	\$ 121,963 41		
Interest due.....	5,719 48		
Interest accrued.....	2,910 78		
			130,593 67
4. Cash on hand.....			187,385 39
5. Cash on deposit with banks.....			12,710 20
6. Advances to estates, trusts, etc., under administration.....			26,358 72
7. Accrued fees and charges for administering estates.....			6,823 19
8. All other assets.....			14,000 00
			45,187 25
			<u>692,064 52</u>
Total Company Funds.....		\$	

## Guaranteed Funds

9. Amount secured by mortgages on real estate including:			
First mortgages.....	\$ 1,090,092 41		
Interest due.....	2,539 31		
Interest accrued.....	18,161 65		
			1,110,793 37
(See Schedule B.)			

## CAPITAL TRUST CORPORATION, LIMITED—Continued

10. Book value of bonds, debentures and debenture stocks:			
(a) Government:—Dominion, Provincial and			
United Kingdom.....	\$	377,332	20
Interest accrued.....		3,060	66
			\$ 380,392 86
11. Cash on hand.....			8,474 09
12. Cash on deposit with banks.....			58,212 43
Total Guaranteed Funds.....	\$	1,557,872	75
<i>Estates, Trusts and Agency Funds</i>			
Total Estates, Trusts and Agency Funds.....			5,860,258 21
<i>Summary</i>			
Company Funds.....			692,064 52
Guaranteed Funds.....			1,557,872 75
Estates, Trusts and Agency Funds.....			5,860,258 21
Grand Total of Assets.....	\$	8,110,195	48

## Liabilities

## Company Funds

1. Dividends to shareholders declared and unclaimed.....	\$	96	00
2. Balance of Profit and Loss Account.....		45,399	52
3. Contingency reserve.....		50,000	00
4. Paid-up capital.....		596,569	00
			\$ 692,064 52
Total Company Funds.....	\$	692,064	52

## Guaranteed Funds

5. Guaranteed investments held subject to withdrawal by cheque...\$	719,413	77	
6. Specific guaranteed funds.....\$	536,970	38	
Interest accrued.....		2,412	00
			539,382 38
7. General guaranteed funds.....\$	297,838	60	
Interest accrued.....		1,238	00
			299,076 60
Total Guaranteed Funds.....	\$	1,557,872	75

## Estates, Trusts and Agency Funds

Total Estates, Trusts and Agency Funds.....	\$	5,860,258	21
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## Summary

Company Funds.....	\$	692,064	52
Guaranteed Funds.....		1,557,872	75
Estates, Trusts and Agency Funds.....		5,860,258	21
Grand Total of Liabilities.....	\$	8,110,195	48

## REVENUE ACCOUNT

## Income

1. Interest earned on:			
(a) Mortgages.....	\$	25,719	02
(b) Bonds, debentures and stocks.....		8,869	81
(c) Collateral loans.....		1,996	56
(d) Bank deposits.....		937	46
			\$ 37,522 85
2. Profit on sale of securities and real estate.....			9,763 57
3. Profit in guaranteed funds.....			26,445 34
4. Agency fees and commissions earned.....			61,479 80
5. Other revenue for the year.....			5,098 34
Total.....	\$	140,309	90

## CAPITAL TRUST CORPORATION, LIMITED—Continued

## Expenditure

6. Loss on sale of securities and real estate owned absolutely by the Corporation.	\$	176	61
7. Amount by which ledger values of assets were written down.		2,814	33
8. Licenses and taxes other than taxes on real estate:			
(a) Dominion.	\$	1,288	58
(b) Provincial.		1,969	59
(c) Municipal.		1,315	85
			4,574 02
9. All other expenses incurred:—Salaries, \$56,784.18; directors' fees, nil; auditors' fees, \$1,280.41; legal fees, \$1,003.89; rents, \$12,372.44; travelling expenses, \$3,284.02; printing and stationery, \$3,049.74; advertising, \$3,875.77; postage, telegrams, telephones and express, \$1,336.85; miscellaneous, \$7,228.87; total		90,216	17
10. Net profit transferred to Profit and Loss Account.		42,528	77
Total.	\$	140,309	90

## PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year.	\$	56,242	33
Amount transferred from Revenue Account.		42,528	77
Total.	\$	98,771	10
Dividends to shareholders declared during year.	\$	23,371	58
Amount transferred to Special Reserves and Contingency Accounts.		15,000	00
Amount written off debentures and securities.		15,000	00
Balance of account at December 31st, 1924.		45,399	52
Total.	\$	98,771	10

## MISCELLANEOUS

- Officers of the Corporation who are under bond for the following amounts respectively: Ottawa Office: Connolly, Dr. B. G., \$5,000.00; Pennefather, E. T. B., \$5,000.00; Parent, E. L., \$5,000.00; Linegar, J. F., \$10,000.00; Allen, J. C., \$5,000.00; Dube, Eugene, \$2,000.00; Byrne, Joseph D., \$3,000.00; O'Byrne, J. H., \$1,000.00; McCann, A. J. P., \$3,000.00; Nobert, C. N., \$1,000.00; Holly, T. M., \$3,000.00; Pelletier, P., \$5,000.00; McClenahan, Percy, \$1,000.00; Bonner, E. J., \$1,000.00; Redmond, M. A., \$1,000.00; Robert, J. A., \$1,000.00; Benoit, Albert, \$1,000.00; Hayes, H. L., \$1,000.00; Mulvihill, W., \$1,000.00; Tunney, E., \$1,000.00; Toronto Office:— Costello, Thomas, \$5,000.00; Kormann, John S., \$5,000.00; Donnelly, Patrick, \$5,000.00; Smith, J. A., \$5,000.00; Cuddy, George, \$1,000.00; Moore, Edgar C., \$1,000.00; Middleweek, J. J., \$1,000.00; Clancy, J. J., \$1,000.00; Buckley Estate, John Murphy, \$5,000.00.
- Dividend-days of the Corporation in 1924, and rates of dividends declared payable on those days respectively: March 1, 4% dividend.
- Date appointed for the Annual Meeting: February 10, 1925. Date of last Annual Meeting: February 12, 1924.
- Amount of actual cash receipts during the year (excluding trust account receipts) for:
 

(a) Interest on mortgage investments.	\$	18,667	01
(b) Interest on bonds and debentures.		5,959	03
(c) Interest on loans on collateral security.		1,927	47
(d) Agency fees and commissions.		37,372	22
(e) Revenue from bank balances.		937	46
	\$	64,863	19

## CONSTATING INSTRUMENTS

The Capital Trust Corporation, Limited, was incorporated in 1912 by special Act of the Parliament of Canada (2 Geo. V, c. 81).

Registered on the Trust Companies' register on the 13th day of November, 1913, to transact business in the Province of Ontario, with powers restricted to the provisions of the Loan and Trust Corporations Act.



CAPITAL TRUST CORPORATION, LIMITED—Continued

SCHEDULE B

Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31ST, 1924, CLASSIFIED AS TO PROVINCE.

Province	Total principal unpaid		Total interest due		Total interest accrued		Total charges due and unpaid		Totals	
	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.
<i>Company Funds:</i>										
Ontario.....	300,584	30	962	72	4,954	25	118	05	306,619	32
Quebec.....	46,125	00			942	42	216	00	47,283	42
Saskatchewan.....	15,000	00	7	69	184	93			15,192	62
Total.....	361,709	30	970	41	6,081	60	334	05	369,095	36
<i>Guaranteed Funds:</i>										
Ontario.....	1,087,471	16	2,539	31	18,118	00	121	25	1,108,249	72
Saskatchewan.....	2,500	00			43	65			2,543	65
Total.....	1,089,971	16	2,539	31	18,161	65	121	25	1,110,793	37

SCHEDULE B

Section B

LOANS SECURED BY MORTGAGES ON LAND.

	Principal		Amount of interest due and unpaid		Amount of interest accrued	Total
			Under six months	Six months and over		
	\$	c.	\$	c.	\$	c.
1. First mortgages under which no legal proceedings have been taken						
Company Funds.....	362,043	35	962	72	7	69
Guaranteed Funds.....	1,065,734	21	1,594	80	17,809	55
2. Mortgages under which legal proceedings have been taken and are still unsettled (including loans where mortgagee is in possession):						
Guaranteed Funds.....	24,358	20	870	26	74	25
Total Company Funds..	362,043	35	962	72	7	69
Total Guaranteed Funds.	1,090,092	41	2,465	06	74	25

## CAPITAL TRUST CORPORATION, LIMITED—Continued

## SCHEDULE B

## Section C

MORTGAGE LOANS OR AGREEMENTS FOR SALE OR PURCHASE OF PROPERTY OF OR IN EXCESS OF 2 PER CENT. OF THE COMBINED PAID UP CAPITAL AND SURPLUS OF THE CORPORATION OR IN EXCESS OF \$50,000.

Short description of property	Original Principal	Amount of any additional advances or charges	Amount of instalments of principal due but unpaid	Amount of interest due and unpaid whether capitalized or not	Interest accrued	Total amount at which carried in Corporation's books
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
Company Funds:						
301 Sparks Street and 134-136 Emmett Street, Ottawa.....	50,000 00				949 31	28,449 31
93 George Street, Ottawa.....	15,000 00		250 00		214 79	14,214 79
Lots 1-6 Blk. 11, Plan G. 209, Sub. pt. N. E. $\frac{1}{4}$ , Sec. 3, Twp. 34, Range 1 W. of 3rd meridian, Saskatchewan.....	17,000 00			7 69	184 93	15,184 93
Corner Albert and Metcalfe St., Ottawa.....	20,000 00	7,000 00			227 25	26,977 25
519-529 Bank Street, Ottawa.....	30,000 00				808 03	28,308 03
324 Queen Street, Ottawa.....	15,000 00				132 33	15,132 33
Guaranteed Funds:						
150 and 140 Gloucester and 162 Bethany Road, Ottawa.....	23,500 00				609 28	21,511 80
305-307 Sparks Street, Ottawa.....	14,000 00				405 42	14,405 42
212-230 Bank Street and 335 and 341 Lisgar Street, Ottawa.....	37,000 00				858 60	37,858 60
165 Laurier Ave. East, Ottawa.....	25,000 00				225 01	17,725 01
21 Essex Street, Toronto.....	30,000 00				907 50	26,907 50
Total.....	276,500 00	7,000 00	250 00	7 69	5,522 45	246,674 97

## CHARTERED TRUST AND EXECUTOR COMPANY

Head Office, Toronto, Ontario

### OFFICERS

President—HON. W. A. CHARLTON.  
General Manager—JOHN J. GIBSON.  
Secretary—E. W. McNEILL.

Vice-Presidents—NOEL MARSHALL.  
W. K. GEORGE.  
W. S. MORDEN, K.C.

### DIRECTORS

W. R. HOBBS.  
J. B. TUDHOPE.  
D. H. MACLAREN.  
J. A. MARTIN.  
J. C. BREITHAUP.  
D. B. HANNA.  
HON. W. A. CHARLTON.

F. R. LALOR.  
J. J. GIBSON.  
W. S. MORDEN.  
S. C. TWEED.  
W. K. GEORGE.  
NOEL MARSHALL.  
FRANK MACLAUGHLIN.

Auditors—THOS. JENKINS, F.C.A. ARTHUR J. HARDY.

### CAPITAL

Amount of Capital Stock authorized.....		\$ 1,000,000 00
Amount subscribed—Ordinary.....		618,000 00
Amount paid in cash—Ordinary:		
On \$429,900.00 stock fully paid.....	\$ 429,840 00	
On \$45,000.00 approx. 20% paid.....	9,400 00	
On \$143,100.00 miscellaneous.....	80,063 07	
		519,303 07

*Note.—No examination of this corporation was made by the Registrar during the current year. Its statement is accordingly printed as submitted.*

## BALANCE SHEET AS AT DECEMBER 31st, 1924

### Assets

#### Company Funds

1.	Book value of real estate held by the corporation:		
	Freehold land (including buildings).....	\$	125 01
2.	Amount secured by mortgage on real estate including:		
	First mortgages.....	\$ 175,109 46	
	Second and subsequent mortgages.....	5,150 00	
	Agreements for sale.....	5,596 66	
	Interest due.....	712 37	
	Interest accrued.....	3,058 01	
	(See Schedule B.)		189,626 50
3.	Amount of loans secured by stocks, bonds and other collateral:		
	(There is included in the collateral \$18,200.00 of the Company's own stock upon which \$18,140.00 has been paid.)		
	Principal.....	\$ 19,355 65	
	Interest due.....	63 12	
	Interest accrued.....	32 75	
			19,451 52
4.	Book value of bonds, debentures and debenture stock:—		
	(a) Government:—Dominion, Provincial and United Kingdom.....	\$ 206 87	
	Interest accrued (not included)		
		\$ 206 87	
	(b) Canadian municipalities, school districts and rural telephone companies.....	\$ 59,597 75	
	Interest due.....	Nil	
	Interest accrued.....	170 68	
		59,768 43	
	(c) All other bonds.....	\$ 38,560 14	
	Interest due.....	Nil	
	Interest accrued.....	400 55	
		38,960 69	
5.	Book value of stocks owned.....		98,935 99
6.	Cash on hand.....		51,184 12
7.	Cash on deposit with banks.....		14,127 28
8.	Advances to estates, trusts, etc., under administration.....		21,404 64
9.	Accrued fees and charges for administering estates.....		141,880 02
10.	All other assets.....		48,325 55
			23,034 95
	Total Company Funds.....	\$	608,095 58

## CHARTERED TRUST AND EXECUTOR COMPANY—Continued

*Guaranteed Funds*

1. Amount secured by mortgages on real estate, including:			
First mortgages.....	\$	398,905 75	
Guaranteed mortgage receipts.....		9,000 00	
Interest due.....		806 55	
Interest accrued.....		8,272 81	
		<u>          </u>	\$ 416,985 11
2. Amount of loans, secured by stocks, bonds and other collateral:			
Principal.....	\$	32,968 78	
Interest due.....		Nil	
Interest accrued.....		15 51	
		<u>          </u>	32,984 29
3. Book value of bonds, debentures and debenture stocks:			
(a) Government:—Dominion, Provincial and United Kingdom.....	\$	3,941 40	
Interest accrued.....		5 20	
		<u>          </u>	\$ 3,946 60
(b) Canadian municipalities, school districts and rural telephone companies.....	\$	148,756 51	
Interest due.....		Nil	
Interest accrued.....		1,875 37	
		<u>          </u>	150,631 88
(c) All other bonds.....	\$	27,418 59	
Interest due.....		Nil	
Interest accrued.....		1,251 68	
		<u>          </u>	28,670 27
4. Cash on hand.....			183,248 75
5. Cash on deposit with banks.....			294 85
			<u>33,626 51</u>
Total Guaranteed Funds.....	\$		<u>667,139 51</u>

*Estates, Trusts and Agency Funds*

Total Estates, Trusts and Agency Funds.....	\$	9,278,100 77
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*Summary*

Company Funds.....	\$	608,095 58
Guaranteed Funds.....		667,139 51
Estates, Trusts and Agency Funds.....		9,278,100 77
Grand Total of Assets.....	\$	<u>10,553,335 86</u>

**Liabilities***Company Funds*

1. Other expenses due and accrued.....	\$	6,743 61	
2. Special reserves.....		18,467 25	
3. All other liabilities.....		687 58	
4. Dividends to shareholders declared and unpaid.....	\$	9,079 72	
5. Balance of Profit and Loss Account.....		3,814 35	
6. Reserve Account.....		50,000 00	
7. Paid-up Capital.....		519,303 07	
		<u>          </u>	582,197 14
Total Company Funds.....	\$	<u>608,095 58</u>	

*Guaranteed Funds*

8. Trust deposits.....	\$	219,773 47	
9. Specific Guaranteed Funds.....	\$	357,974 25	
Interest due and accrued.....		3,494 15	
		<u>          </u>	361,468 40
10. General Guaranteed Funds.....	\$	85,897 64	
		<u>          </u>	85,897 64
Total Guaranteed Funds.....	\$	<u>667,139 51</u>	

## CHARTERED TRUST AND EXECUTOR COMPANY—Continued

*Estates, Trusts and Agency Funds*

Total Estates, Trusts and Agency Funds.....	\$ 9,278,100 77
---------------------------------------------	-----------------

*Summary*

Company Funds.....	\$ 608,095 58
Guaranteed Funds.....	667,139 51
Estates, Trusts and Agency Funds.....	9,278,100 77
Grand Total of Liabilities.....	<u>\$10,553,335 86</u>

## REVENUE ACCOUNT

## Income

1. Interest earned on:		
(a) Mortgages.....	\$ 13,629 97	
(b) Bonds, debentures and stocks.....	5,524 82	
(c) Collateral loans.....	3,257 46	
(d) Bank deposits.....	439 28	
	<u>22,851 53</u>	
2. Profit on sale of securities and real estate.....		5,747 28
3. Increase in market value of securities and real estate owned absolutely by the Corporation.....		82 44
4. Profit in guaranteed funds.....		5,687 41
5. Agency fees and commissions earned.....		126,511 65
6. Other revenue for the year.....		15,689 55
Total.....		<u>\$ 176,569 86</u>

## Expenditure

7. Interest incurred.....	\$ 241 13
8. Loss on sale of securities and real estate owned absolutely by the Corporation.....	6,247 68
9. Amount by which ledger values of assets were written down.....	1,508 00
10. Licenses and taxes other than taxes on real estate:	
(a) Dominion.....	\$ 7,500 00
(b) Provincial.....	1,992 11
(c) Municipal.....	2,074 62
	<u>11,566 73</u>
11. Commission on loans and on sale of debentures and real estate.....	29,238 73
12. All other expenses incurred:—Salaries, \$65,416.79; directors' fees, \$1,404.60; auditors' fees, \$2,500.00; rents, \$6,000.00; travelling expenses, \$188.45; printing and stationery, \$1,837.88; advertising, \$12,264.11; postage, telegrams, telephones and express, \$2,047.47; miscellaneous, \$7,872.40; total...	99,531 70
13. Net profit transferred to Profit and Loss Account.....	28,235 89
Total.....	<u>\$ 176,569 86</u>

## PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year.....	\$ 1,830 18
Amount transferred from Revenue Account.....	28,235 89
Amount transferred from Special Reserves and Contingency Accounts.....	10,000 00
Total.....	<u>\$ 40,066 07</u>
Dividends to shareholders declared during year.....	\$ 36,251 72
Balance of account at December 31st, 1924.....	3,814 35
Total.....	<u>\$ 40,066 07</u>

CHARTERED TRUST AND EXECUTOR COMPANY—Continued

MISCELLANEOUS

1. Dividend-days of the Corporation in 1924, and rates of dividends declared payable on those days respectively: 1st January, April, July and October 1¾% at rate of 7% per annum.
2. Date appointed for the Annual Meeting: February 28th, 1925. Date of last Annual Meeting: February 29, 1924.
3. In the case of any company whose stocks, bonds or debentures are held by the Corporation either directly or indirectly, if such company is otherwise indebted to the Corporation upon loans either secured by mortgages or other security, or unsecured, the aggregate amount of such loans is \$3,786.40.  
The amount of interest on such loans taken credit for in the Profit and Loss Account during the year, \$200.27.
4. Amount of contingent liability not shown as direct debts in the foregoing statement.  
The Company has a certain contingent liability under its Guarantees of Titles to land, given when the Company was issuing Guarantees of Titles. This business was discontinued nine years ago, and no claim has been made during that time, and the outstanding Guarantees of Titles are constantly diminishing in number through expiration. The liability at the worst is only nominal.
5. Amount of actual cash receipts during the year (excluding Trust Account receipts) for:
 

(a) Interest on mortgage investments.....	\$ 10,023 05
(b) Interest on bonds and debentures.....	4,957 36
(c) Dividends on stocks.....	500 76
(d) Interest on loans on collateral security.....	3,101 21
(e) Net revenue from real estate.....	1,497 50
(f) Agency fees and commissions.....	68,056 02
(g) Revenue from bank balances.....	439 28
	\$ 88,575 18
6. Amount of interest permanently capitalized during the year, \$151.11.
7. Maximum amount of money loaned or advanced at any time during the year to directors, \$4,198.50. Amount owing December 31, 1924, \$4,198.50.

CONSTATING INSTRUMENTS

The Title and Trust Company was incorporated in 1905, by Special Act of the Parliament of Canada, 4-5 Edward VII, Chapter 162 (Royal Assent 20th July, 1905). By Section 19 of this Act the Company was required to make an initial deposit with the Receiver-General of Canada to carry on the business of Title Insurance, the said deposit to be increased to \$75,000.00 within two years from the date of the issue of such license, and to be further increased as the Treasury Board may from time to time require.

In 1907, by Special Act of the Province of Ontario, 7 Edward VII, Chap. 118, the Company was upon the conditions therein specified made admissible to registry under The Loan Corporations Act, and initial registry was granted on the 30th August, 1907.

SCHEDULE B

Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31ST, 1924, CLASSIFIED AS TO PROVINCE

Province	Total principal unpaid	Total interest due	Total interest accrued	Totals
	\$ c.	\$ c.	\$ c.	\$ c.
Company funds:				
Ontario.....	181,231 12	712 37	2,908 11	184,851 60
Saskatchewan.....	4,625 00	.....	149 90	4,774 90
Total.....	185,856 12	712 37	3,058 01	189,626 50
	\$ c.	\$ c.	\$ c.	\$ c.
Guaranteed funds:				
Ontario.....	398,905 75	806 55	8,272 81	407,985 11
Guaranteed mortgage receipts.....	9,000 00	.....	.....	9,000 00
Total.....	407,905 75	806 55	8,272 81	416,985 11

CHARTERED TRUST AND EXECUTOR COMPANY—Continued

SCHEDULE B

Section B

LOANS SECURED BY MORTGAGES ON LAND

	Principal	Interest due and unpaid		Interest accrued	Total
		Under six months	Six months and over		
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
1. First mortgages under which no legal proceedings have been taken:					
Company Funds.....	167,209 46	240 98	321 07	2,797 70	170,569 21
Guaranteed Funds.....	398,905 75	806 55		8,272 81	407,985 11
Guaranteed mortgage receipts	9,000 00				9,000 00
2. Second or subsequent mortgages (where prior mortgages are not entirely owned by the Company) under which no legal proceedings have been taken:					
Company Funds.....	5,150 00			16 40	5,166 40
3. Mortgages under which legal proceedings have been taken and are still unsettled (including loans where mortgagee is in possession):					
Company Funds.....	7,900 00	150 32		137 17	8,187 49
4. (a) Amount secured by agreements for sale or purchase of property not subject to prior mortgage:					
Company Funds.....	5,596 66			106 74	5,703 40
(b) Aggregate amount of sale price of properties covered by such agreements:					
Company Funds, \$16,400.00.					
Total Company Funds....	185,856 12	391 30	321 07	3,058 01	189,626 50
Total Guaranteed Funds..	407,905 75	806 55		8,272 81	416,985 11

SCHEDULE B

Section C

MORTGAGE LOANS OR AGREEMENTS FOR SALE OR PURCHASE OF PROPERTY OF OR IN EXCESS OF 2 PER CENT. OF THE COMBINED PAID UP CAPITAL AND SURPLUS OF THE CORPORATION OR IN EXCESS OF \$50,000.

Short description of property	Original Principal	Amount of any additional advances or charges	Amount of instalments of principal due but unpaid	Amount of interest due and unpaid whether capitalized or not	Interest accrued	Total amount at which carried in Corporation's books	Amount of any prior charges or mortgages
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
Guaranteed:							
Allen Gardens Apts Ltd., 121 Carlton Street.....	80,000 00				1,639 73	57,000 00	
52 Wellington St...	58,000 00				995 12	44,000 00	
6 Oriole Gardens ..	13,500 00				155 34	13,500 00	
455 Parkside Drive, N.W. cor. Queen and Broadview; S.W. cor. St. Thomas and Sutton Sts.	12,000 00		100 00	445 89	177 00	11,800 00	
55 Madison Ave....	15,000 00				1,693 91	59,715 75	*20,000 00
					{ 23 59 } { 33 94 }	15,000 00	
Total.....	258,500 00		100 00	445 89	4,718 63	201,015 75	20,000 00

\*This amount is against part of the property only.

## THE CONSOLIDATED TRUSTS CORPORATION

Head Office, London, Ontario

## OFFICERS

President—GEORGE G. McCORMICK.

Vice-Presidents—THOMAS BAKER.

WILLIAM E. ROBINSON.

Manager and Secretary—

H. R. CLEWES.

## DIRECTORS

THOMAS W. SCANDRETT, London.

CHARLES R. HUNT, London.

M. J. KENT, London.

C. ST. C. LEITCH, K.C., St. Thomas.

E. A. MILLER, Aylmer.

D. M. WRIGHT, Stratford.

FRANK A. McCORMICK, London.

WILLIAM WRIGHT, London.

Auditors—WM. C. BENSON, C.A., London. PERCY D. BALL, London, Ont.

## CAPITAL

Amount of Capital Stock authorized.....		\$ 1,000,000 00
Amount subscribed—Ordinary.....		285,150 00
Amount paid in cash—Ordinary:		
On \$250,600.00 stock fully called.....	\$ 250,600 00	
On \$34,550.00 instalment stock.....	7,398 89	
		<u>257,998 89</u>

## BALANCE SHEET AS AT 31st DECEMBER, 1924

## Assets

*Company Funds*

1. Amount secured by mortgage on real estate including:		
First mortgages.....	\$ 130,403 91	
Interest due.....	Nil	
Interest accrued.....	Nil	
		<u>\$ 130,403 91</u>
		(See Schedule B.)
2. Book value of bonds, debentures and debenture stocks:		
All other bonds.....	\$ 7,450 00	
Interest due.....	Nil	
Interest accrued.....	Nil	
		<u>7,450 00</u>
3. Book value of stocks owned.....		76,157 75
4. Cash on hand.....		40 00
5. Cash on deposit with banks.....		120,899 61
6. Advances to estates, trusts, etc., under administration.....		3,986 12
		<u>Total Company Funds..... \$ 338,937 39</u>

*Guaranteed Funds*

7. Amount secured by mortgages on real estate including:		
First mortgages.....	\$ 37,487 42	
Interest due.....	Nil	
Interest accrued.....	Nil	
		(See Schedule B.)
8. Cash on deposit with banks.....		997 58
		<u>Total Guaranteed Funds..... \$ 38,485 00</u>

*Estates, Trusts and Agency Funds*

Total Estates, Trusts and Agency Funds.....	\$ 883,798 41
---------------------------------------------	---------------

*Summary*

Company Funds.....	\$ 338,937 39
Guaranteed Funds.....	38,485 00
Estates, Trusts and Agency Funds.....	883,798 41
	<u>Grand Total of Assets..... \$ 1,261,220 80</u>



## THE CONSOLIDATED TRUSTS CORPORATION—Continued

## Liabilities

## Company Funds

1. Taxes other than taxes on real estate (Reserve for Taxes).....	\$	1,000 00
2. All other liabilities.....		183 33
3. Balance of Profit and Loss Account.....		4,755 17
4. Reserve Account.....		75,000 00
5. Paid-up capital.....		257,998 89
Total Company Funds.....	\$	338,937 39

## Guaranteed Funds

6. Specific guaranteed funds.....	\$	38,485 00
Interest due and accrued.....		Nil

## Estates, Trusts and Agency Funds

Total Estates, Trusts and Agency Funds.....	\$	883,798 41
---------------------------------------------	----	------------

## Summary

Company Funds.....	\$	338,937 39
Guaranteed Funds.....		38,485 00
Estates, Trusts and Agency Funds.....		883,798 41
Grand Total of Liabilities.....	\$	1,261,220 80

## REVENUE ACCOUNT

## Income

1. Interest earned on:		
(a) Mortgages.....	\$	7,250 97
(b) Bonds, debentures and stocks.....		9,950 51
(c) Bank deposits.....		595 07
		<u>17,796 55</u>
2. Profit on sale of securities and real estate.....		200 00
3. Profit in guaranteed funds.....		1,933 82
4. Agency fees and commissions earned.....		3,384 39
5. Other revenue for the year.....		59 37
Total.....	\$	23,374 13

## Expenditure

6. Licenses and taxes other than taxes on real estate:		
(a) Dominion.....	\$	439 83
(b) Provincial.....		720 70
		<u>1,160 53</u>
Less Reserve.....		1,000 00
		<u>160 53</u>
7. Commission on loans and on sale of debentures and real estate.....		331 34
8. All other expenses incurred:—Salaries, \$4,762.39; directors' fees, \$1,200.00; auditors' fees, \$400.00; rents, \$3,000.00; travelling expenses, \$22.65; printing and stationery, \$416.32; advertising, \$192.05; postage, telegrams, telephones and express, \$94.86; miscellaneous, \$472.90; total.....		10,561 17
9. Net profit transferred to Profit and Loss Account.....		12,321 09
Total.....	\$	23,374 13

## PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year.....	\$	3,434 08
Amount transferred from Revenue Account.....		12,321 09
Total.....	\$	15,755 17
Amount transferred to Special Reserves and Contingency Accounts.....		10,000 00
Reserve for 1924 taxes.....		1,000 00
Balance of account at December 31st, 1924.....		4,755 17
Total.....	\$	15,755 17

## THE CONSOLIDATED TRUSTS CORPORATION—Continued

## MISCELLANEOUS

1. Officers of the Corporation who are under bond for the following amounts respectively: Manager, \$10,000.00; Accountant, \$5,000.00; Stenographer, \$2,000.00.
2. Date appointed for the Annual Meeting, February 12th, 1925. Date of last Annual Meeting, February 12th, 1924.
3. Amount of actual cash receipts during the year (excluding Trust Account receipts) for:
 

(a) Interest on mortgage investments.....	\$	7,250 97	
(b) Interest on bonds and debentures.....		5,089 00	
(c) Dividends on stocks.....		4,861 51	
(d) Agency fees and commissions.....		3,384 39	
(e) Revenue from bank balances.....		595 07	
	\$		21,180 94
4. Dates and amounts of any sums loaned or advanced to Guaranteed Account:
 

1924			
Jan. 1—Balance of cash advanced.....	\$		2,700 00
Dec. 31—Cash returned.....			100 00
	\$		2,600 00

## CONSTATING INSTRUMENTS

The Consolidated Trusts Corporation was incorporated June 25th, 1903, by special Act, chapter 10, 3 Edward VII.

## SCHEDULE B

## Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31ST, 1924, CLASSIFIED AS TO PROVINCE.

Province	Total principal unpaid	*Total interest accrued	Total
	\$ c.	\$ c.	\$ c.
<i>Company Funds:</i>			
Ontario.....	130,403 91		130,403 91
<i>Guaranteed Funds:</i>			
Ontario.....	37,487 42		37,487 42
Total.....	167,891 33		167,891 33

\*Not taken into assets.

## SCHEDULE B

## Section B

LOANS SECURED BY MORTGAGES ON LAND.

	Principal	Amount of interest due and unpaid		Amount of interest accrued	Total
		Under six months	Six months and over		
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
First mortgages under which no legal proceedings have been taken.					
Company funds.....	130,403 91				130,403 91
Guaranteed funds...	37,487 42				37,487 42

## THE CONSOLIDATED TRUSTS CORPORATION—Continued

## SCHEDULE B

## Section C

MORTGAGE LOANS OR AGREEMENTS FOR SALE OR PURCHASE OF PROPERTY OF OR IN EXCESS OF 2 PER CENT. OF THE COMBINED PAID-UP CAPITAL AND SURPLUS OF THE CORPORATION OR IN EXCESS OF \$50,000.

Short description of property	Original Principal	Amount of instalments of principal due but unpaid	Amount of interest due and unpaid whether capitalized or not	Total amount at which carried in Corporation's books
	\$ c.	\$ c.	\$ c.	\$ c.
<i>Company Funds</i>				
Pt. of lot 8, plan 116, Wallaceburg, Ont. . . . .	10,000 00			9,000 00
Pt. of lot 112, plan M. 87, Toronto, Ont. . . . .	8,000 00			8,000 00
Pt. of lot 16 (50 acres), plan M. 407, Twp. of York, Ont. . . . .	31,000 00			17,573 45
Pt. lots 6 and 7, plan 37, St. Thomas, Ont. . . . .				
Pt. lot 4, plan 19, St. Thomas, Ont. . . . .				
Pt. lot 11, plan 183, St. Thomas, Ont. . . . .	8,000 00	250 00	300 00	8,000 00
Pt. lot 2, plan 1, St. Thomas, Ont. . . . .				
Pt. lot 12, plan 23, St. Thomas, Ont. . . . .				
Pt. lot 1, plan 15, St. Thomas, Ont. . . . .				
E. ½ of lot 10, plan D, S.S. Charles St., Toronto, Ont. . . . .	9,500 00			9,376 93
<i>Guaranteed Funds</i>				
Lot 38 Daly St., Ottawa, Ont. . . . .				
Lots 38 and 39, Slater St., Ottawa, Ont. . . . .	30,000 00			19,500 00
Lot 2, N.S. Gladstone Ave., Ottawa, Ont. . . . .				
Total . . . . .	96,500 00	250 00	300 00	71,450 38



THE FIDELITY TRUSTS COMPANY OF ONTARIO—Continued

Guaranteed Funds

9. Amount secured by mortgages on real estate including:			
First mortgages.....	\$	47,810	97
Interest due.....		186	30
Interest accrued.....		989	11
			<u>\$ 48,986 38</u>
		(See Schedule B.)	
10. Cash on deposit with banks.....			962 45
Total Guaranteed Funds.....	\$	49,948	83

Estates, Trusts and Agency Funds

Total Estates, Trusts and Agency Funds.....	360,011 24
---------------------------------------------	------------

Summary

Company Funds.....	152,741 52
Guaranteed Funds.....	49,948 83
Estates, Trusts and Agency Funds.....	360,011 24
Grand Total of Assets.....	<u>\$ 562,701 59</u>

Liabilities

Company Funds

1. All other liabilities.....	\$	13,179	50
2. Investment Reserve Account set up by the Registrar.....		15,378	15
3. Paid-up capital.....		124,500	00
4. Deficit in Profit and Loss account.....		316	13
			<u>124,183 87</u>
Total Company Funds.....	\$	152,741	52

Guaranteed Funds

5. Specific Guaranteed Funds.....	\$	48,816	45
Interest due and accrued.....		1,132	38
Total Guaranteed Funds.....	\$	49,948	83

Estates, Trusts and Agency Funds

Total Estates, Trusts and Agency Funds.....	\$	360,011	24
---------------------------------------------	----	---------	----

Summary

Company Funds.....	\$	152,741	52
Guaranteed Funds.....		49,948	83
Estates, Trusts and Agency Funds.....		360,011	24
Grand Total of Liabilities.....	\$	562,701	59

REVENUE ACCOUNT

Income

1. Interest earned on:			
(a) Mortgages.....	\$	97	58
(b) Bonds, debentures and stocks.....		1,714	61
(c) Bank deposits.....		374	61
(d) On other assets.....		2,735	33
			<u>\$ 4,922 13</u>
2. Profit on sale of securities and real estate.....			341 41
3. Profit in guaranteed funds.....			1,740 02
4. Agency fees and commissions earned.....			2,952 74
Total.....	\$	9,956	30

## THE FIDELITY TRUSTS COMPANY OF ONTARIO—Continued

## Expenditure

5. Licenses and taxes other than taxes on real estate:			
(a) Dominion.....	\$	93 31	
(b) Provincial.....		400 55	
(c) Municipal.....		76 42	
		<u>570 28</u>	
6. All other expenses incurred:—Salaries, \$1,992.50; auditors' fees, \$200.00; legal fees, \$762.73; rents, \$306.00; travelling expenses, \$94.00; printing and stationery, \$48.70; postage, telegrams, telephones and express, \$106.59; excise stamps, \$65.20; registration fee, \$75.00; insurance premiums, \$67.50; Miscellaneous, \$86.13; total.....			3,804 35
7. Net profit transferred to Profit and Loss Account.....			5,581 67
Total.....	\$		<u><u>9,956 30</u></u>

## PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year.....	\$	4,480 35
Amount transferred from Revenue account.....		5,581 67
Amount transferred from Reserve account.....		5,000 00
Balance at debit, December 31st, 1924.....		316 13
Total.....	\$	<u><u>15,378 15</u></u>

Dividends to shareholders declared during year.....		Nil
Amount transferred to Investment Reserve Account set up by the Registrar.....	\$	15,378 15
Total.....	\$	<u><u>15,378 15</u></u>

## MISCELLANEOUS

- Officers of the Corporation who are under bond for the following amounts, respectively:  
Manager, \$10,000.00.
- Date appointed for the Annual Meeting: Such date in February as directors may appoint.  
Date of last Annual Meeting, February 25th, 1924.
- In the case of any Company whose Stocks, Bonds or Debentures are held by the Corporation either directly or indirectly, if such Company is otherwise indebted to the Corporation upon loans either secured by mortgages or other security, or unsecured, state the aggregate amount of such loans—\$9,618.75.
- Amount of actual cash receipts during the year (excluding Trust Account receipts) for:
 

(a) Interest on mortgage investments.....	\$	246 30
(b) Interest on bonds and debentures.....		1,261 03
(c) Agency fees and commissions.....		2,952 74
(d) Revenue from bank balances.....		374 61
(e) Interest on other assets.....		2,805 00
		<u>7,639 68</u>
- Give dates and amounts of any sums loaned or advanced to Guaranteed Account:
 

1924—January 2nd.....	\$	5,000 00	Repaid—April 25th.....	\$	4,000 00
January 26th.....		1,000 00	December 3rd..		8,000 00
August 29th.....		6,600 00	December 15th.		600 00

## CONSTATING INSTRUMENTS

Incorporated on the 23rd of March, 1910, by Letters Patent of Ontario, issued under The Loan Corporations Act, R.S.O. 1897, chap. 205.

## THE FIDELITY TRUSTS COMPANY OF ONTARIO—Continued

## SCHEDULE B

## Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31ST, 1924, CLASSIFIED AS TO PROVINCE.

Province	Total principal unpaid	Total interest due	Total interest accrued	Totals
	\$ c.	\$ c.	\$ c.	\$ c.
<i>Guaranteed Funds:</i>				
Ontario.....	47,810 97	186 30	989 11	48,986 38
<i>Company Funds:</i>				
Ontario.....	7,061 99		101 89	7,163 88
Saskatchewan.....	1,900 00			1,900 00
Total.....	56,772 96	186 30	1,091 00	58,050 26

## SCHEDULE B

## Section B

LOANS SECURED BY MORTGAGES ON LAND.

	Principal	Amount of interest due and unpaid		Amount of interest accrued	Total
		Under six months	Six months and over		
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
1. First mortgages under which no legal proceedings have been taken:					
Company Funds.....	3,000 00			20 65	3,020 65
Guaranteed Funds...	47,810 97	127 83	58 47	989 11	48,986 38
2. Second or subsequent mortgages (where prior mortgages are not entirely owned by the Company) under which no legal proceedings have been taken:					
Company Funds.....	5,961 99			81 24	6,043 23
Total Company Funds...	8,961 99			101 89	9,063 88
Total Guaranteed Funds.	47,810 97	127 83	58 47	989 11	48,986 38

## THE FIDELITY TRUSTS COMPANY OF ONTARIO—Continued

## SCHEDULE B

## Section C

MORTGAGE LOANS OR AGREEMENTS FOR SALE OR PURCHASE OF PROPERTY OF OR IN EXCESS OF 2 PER CENT. OF THE COMBINED PAID-UP CAPITAL AND SURPLUS OF THE CORPORATION OR IN EXCESS OF \$50,000

Short description of property	Original Principal		Amount of interest due and unpaid whether capitalized or not	Interest accrued		Total amount at which carried in Corporation's books		Amount of any prior charges or mortgages	
	\$	c.		\$	c.	\$	c.	\$	c.
<i>Guaranteed Funds</i>									
Pt. lot 16 S. King St., London.....	5,900	00			68	83	5,968	83	
Pts. lots 3 and 10, Block 8, Plan 138, and lots 26, 27, and 28, Block 10, Plan 201, Orangeville.....	4,164	40			71	75	4,175	75	
<i>Company Funds</i>									
Lot 41E, Colborne St., London.....	3,650	00	455	69	81	24	4,143	23	1,000
Pt. lot 8 N. Ardaven Place, London.....	3,000	00			20	65	3,020	65	
Total.....	16,714	40	455	69	242	47	17,308	46	1,000





## THE GUELPH TRUST COMPANY—Continued

## Liabilities

## Company Funds

1. War tax accrued under Special War Revenue Act, 1915 .....	\$	85	01
2. All other liabilities .....		22	52
3. Dividends to shareholders declared and unpaid .....	\$	7,475	01
4. Balance at credit of Profit and Loss Account .....		13,838	76
5. Reserve account .....		60,650	00
6. Paid-up capital .....		299,000	49
			<u>380,964 26</u>
Total Company Funds .....	\$	381,071	79

## Guaranteed Funds

7. General Guaranteed Funds .....	\$	314,218	41
Interest due and accrued .....		8,532	69
			<u>\$ 322,751 10</u>
Total Guaranteed Funds .....	\$	322,751	10

## Estates, Trusts and Agency Funds

Total Estates, Trusts and Agency Funds .....	\$	315,993	51
----------------------------------------------	----	---------	----

## Summary

Company Funds .....	\$	381,071	79
Guaranteed Funds .....		322,751	10
Estates, Trusts and Agency Funds .....		315,993	51
Grand Total of Liabilities .....	\$	1,019,816	40

## REVENUE ACCOUNT

## Income

1. Interest earned on:			
(a) Mortgages .....	\$	22,811	90
(b) Bonds and debentures .....		1,418	17
(c) Bank deposits .....			65
			<u>\$ 24,230 72</u>
2. Profit in guaranteed funds .....		5,635	12
3. Agency fees and commissions earned .....		3,212	68
4. Other revenue for the year .....		1,122	07
Total .....	\$	34,200	59

## Expenditure

5. Licenses and taxes other than taxes on real estate:			
(a) Dominion .....	\$	2,721	72
(b) Provincial Taxes and registration fees .....		662	36
(c) Municipal .....		226	57
			<u>\$ 3,610 65</u>
6. Commission paid on Guaranteed Investment Receipts .....			12 50
7. All other expenses incurred:—Salaries, \$1,000.00; legal fees, \$11.00; travelling expenses and collection costs, \$747.96; printing and stationery, \$335.08; advertising, \$65.91; postage, telegrams, telephones and express, \$60.00; miscellaneous, \$82.51; total .....		2,302	46
8. Net profit transferred to Profit and Loss Account .....		28,274	98
Total .....	\$	34,200	59

THE GUELPH TRUST COMPANY—Continued

PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year.....	\$	10,513 80
Amount transferred from Revenue Account.....		28,274 98
<b>Total.....</b>	<b>\$</b>	<b>38,788 78</b>
Dividends to shareholders declared during year.....	\$	14,950 02
Amount transferred to Reserve Fund.....		10,000 00
Balance at credit of account at December 31st, 1924.....		13,838 76
<b>Total.....</b>	<b>\$</b>	<b>38,788 78</b>

MISCELLANEOUS

1. Officers of the Corporation who are under bond for the following amounts respectively: Manager, \$10,000.00; Accountant, \$5,000.00; other officers, \$14,000.00.
2. Dividend-days of the Corporation in 1924, and rates of dividends declared payable on those days, respectively: January 2nd, 1924, and July 2nd, 1924, five per cent. per annum.
3. Date appointed for the Annual Meeting, February 25th, 1925. Date of last Annual Meeting, February 27th, 1924.
4. Amount of actual cash receipts during the year (excluding Trust Account receipts) for:
 

(a) Interest on mortgage investments.....	\$	19,823 72
(b) Interest on bonds and debentures.....		1,290 00
(c) Agency fees and commissions.....		3,212 68
(d) Revenue from bank balances.....		65
	<b>\$</b>	<b>24,327 05</b>
5. Amount of interest permanently capitalized during the year..... 127 71  
(The above sum represents interest capitalized on bonds and debentures owned by the Company.)
6. Give dates and amounts of any sums loaned or advanced to Guaranteed Account: \$3,500.00 on March 25th, 1924, and \$200.00 on August 14th, 1924. These amounts were repaid on December 31st, 1924.

CONSTATING INSTRUMENTS

Incorporated on the 26th day of May, 1917, by Letters Patent of Ontario, issued under the Loan and Trust Corporations Act, R.S.O. 1914, Chap. 184.

SCHEDULE B

Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31ST, 1924, CLASSIFIED AS TO PROVINCE.

Province	Total principal unpaid		Total interest due		Total interest accrued		Total charges due and unpaid		Totals	
	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.
<i>Company Funds:</i>										
Ontario.....	108,700	00	199	59	2,196	76			111,096	35
Saskatchewan.....	203,026	22	13,220	11	5,110	28	5,721	87	227,078	48
<b>Total Company Funds..</b>	<b>311,726</b>	<b>22</b>	<b>13,419</b>	<b>70</b>	<b>7,307</b>	<b>04</b>	<b>5,721</b>	<b>87</b>	<b>338,174</b>	<b>83</b>
<i>Guaranteed Funds:</i>										
Ontario.....	159,610	95	473	05	3,614	02	8	05	163,706	07
Saskatchewan.....	135,346	56	4,096	69	2,920	93	1,986	13	144,350	31
<b>Total Guaranteed Funds</b>	<b>294,957</b>	<b>51</b>	<b>4,569</b>	<b>74</b>	<b>6,534</b>	<b>95</b>	<b>1,994</b>	<b>18</b>	<b>308,056</b>	<b>38</b>





## THE IMPERIAL TRUSTS COMPANY OF CANADA—Continued

*Estates, Trusts and Agency Funds*

Total Estates, Trusts and Agency Funds.....	\$ 4,319,806 69
---------------------------------------------	-----------------

*Summary*

Company Funds.....	\$ 352,383 22
Guaranteed Funds.....	701,911 33
Estates, Trusts and Agency Funds.....	4,319,806 69

Grand Total of Assets.....	<u>\$ 5,374,101 24</u>
----------------------------	------------------------

**Liabilities***Company Funds*

1. Taxes other than taxes on real estate.....	\$ 1,205 05
2. Other expenses due and accrued.....	348 10
3. All other liabilities.....	266 72
4. Dividends to shareholders declared and unpaid.....	\$ 7 50
5. Balance of Profit and Loss Account.....	28,465 77
6. Contingency reserve.....	23,925 16
7. Reserve account.....	50,000 00
8. Paid-up capital.....	248,164 92
	<u>350,563 35</u>

Total Company Funds.....	\$ 352,383 22
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*Guaranteed Funds*

9. Trust deposits.....	\$ 477,682 16
10. General Guaranteed Funds.....	217,184 82
11. Interest due Capital Account (see Contra Company Fund)....	6,777 63
12. Mortgage discount.....	266 72

Total Guaranteed Funds.....	\$ 701,911 33
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*Estates, Trusts and Agency Funds*

Total Estates, Trusts and Agency Funds.....	\$ 4,319,806 69
---------------------------------------------	-----------------

*Summary*

Company Funds.....	\$ 352,383 22
Guaranteed Funds.....	701,911 33
Estates, Trusts and Agency Funds.....	4,319,806 69

Grand Total of Liabilities.....	<u>\$ 5,374,101 24</u>
---------------------------------	------------------------

**REVENUE ACCOUNT****Income**

1. Interest earned on:		
(a) Mortgages and agreements for sale.....	\$ 8,273 77	
(b) Bonds, debentures and stocks.....	83	
(c) Collateral loans.....	3 00	
(d) Bank deposits.....	31 21	
	<u>\$ 8,308 81</u>	
2. Profit in guaranteed funds.....		14,967 20
3. Agency fees and commissions earned.....		23,735 44
4. Other revenue for the year.....		5,711 69
Total.....		<u>\$ 52,723 14</u>

**Expenditure**

5. Licenses and taxes other than taxes on real estate:		
(a) Dominion.....	\$ 823 04	
(b) Provincial.....	1,379 44	
(c) Municipal.....	1,365 03	
	<u>\$ 3,567 51</u>	
6. All other expenses incurred:—Salaries, \$19,858.08; directors' fees and salaries, \$9,999.76; auditors' fees, \$1,300.00; legal fees, \$6.00; travelling expenses, \$25.00; printing and stationery, \$1,560.14; advertising, \$1,006.86; postage, telegrams, telephones and express, \$382.31; miscellaneous, \$10,242.74; total.....		44,380 89
7. Net profit transferred to Profit and Loss Account.....		4,774 74
Total.....		<u>\$ 52,723 14</u>

## THE IMPERIAL TRUSTS COMPANY OF CANADA—Continued

## PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year.....	\$	26,191 03
Amount transferred from Revenue Account.....		4,774 74
Total.....	\$	30,965 77
Amount transferred to Special Reserves and Contingency Accounts.....		2,500 00
Balance of account at December 31st, 1924.....		28,465 77
Total.....	\$	30,965 77

## MISCELLANEOUS

1. Officers of the Corporation who are under bond for the following amounts respectively: Manager, \$20,000.00; secretary, \$15,000.00; office staff, \$47,000.00.		
2. Date appointed for the Annual Meeting, February 26th, 1925. Date of last Annual Meeting, February 28th, 1924.		
3. In the case of any Company whose stocks, bonds or debentures are held by the Corporation either directly or indirectly, if such company is otherwise indebted to the Corporation upon loans either secured by mortgages or other security, or unsecured, the aggregate amount of such loan is.....	\$	256,500 00
The aggregate amount of instalments of principal in arrears.....		1,500 00
The amount of interest due and unpaid, whether capitalized or not (since paid). The amount of interest on such loans taken credit for in the Profit and Loss Account during the year.....		2,415 00
The aggregate amount of any prior charges or mortgages on lands, properties or assets securing such mortgages or other securities.....		15,576 97
		13,000 00
4. Amount of actual cash receipts during the year (excluding Trust Account receipts) for:		
(a) interest on mortgage investments and agreements for sale.....		8,417 76
(b) interest on bonds and debentures.....		83
(c) dividends on stocks.....		5,450 00
(d) interest on loans on collateral security.....		3 00
(e) agency fees and commissions.....		23,735 24
(f) revenue from bank balances.....		31 21
	\$	37,638 04

## CONSTATING INSTRUMENTS

Incorporated on the 23rd day of June, 1887, by Special Act of the Dominion of Canada, 50-51 Vic., chap. 115 (D), which in 1890 was amended by 53 Vic., chap. 101 (D).

SCHEDULE B  
Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31ST, 1924, CLASSIFIED AS TO PROVINCE.

Province	Total Principal unpaid		Total Interest due		Total Interest accrued		Total charges due and unpaid		Totals	
	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.
<i>Company Funds:</i>										
First Mortgage, Ontario.....	21,750	00			434	05			22,184	05
Second Mortgage, Ontario.....	18,711	46							18,711	46
Agreement for Sale, Ontario.....	98,000	00			402	74			98,402	74
Agreement for Sale, Alberta.....	3,886	23							3,886	23
Total.....	142,347	69			836	79			143,184	48
<i>Guaranteed Funds:</i>										
First Mortgage, Ontario.....	260,390	84	2,470	88	4,243	51			267,105	23
Agreement for Sale, Alberta.....	718	10			7	20			725	30
Total.....	261,108	94	2,470	88	4,250	71			267,830	53

## THE IMPERIAL TRUSTS COMPANY OF CANADA—Continued

## SCHEDULE B

## Section B

## LOANS SECURED BY MORTGAGES ON LAND.

	Principal	Amount of interest due and unpaid		Amount of interest accrued	Total
		Under six months	Six months and over		
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
1. First mortgages under which no legal proceedings have been taken:					
Company Funds.....	21,750 00			434 05	22,184 05
Guaranteed Funds.....	260,390 84	2,470 88		4,243 51	267,105 23
2. Second or subsequent mortgages (where prior mortgages are not entirely owned by the Company) under which no legal proceedings have been taken:					
Company Funds.....	18,711 46				18,711 46
3. Amount secured by agreements for sale or purchase of property not subject to prior mortgage:					
Company Funds.....	3,886 23				3,886 23
Guaranteed Funds.....	718 10			7 20	725 30
4. (a) Amount secured by agreements for sale or purchase of property subject to prior mortgage or other charges:					
Company Funds.....	98,000 00			402 74	98,402 74
(b) Amount of such prior mortgage or charges, \$13,000.00.					
(c) Aggregate amount of sale price of properties covered by such agreements, \$139,911.00.					
Total Company Funds.....	142,347 69			836 79	143,184 48
Total Guaranteed Funds.....	261,108 94	2,470 88		4,250 71	267,830 53

## SCHEDULE B

## Section C

## MORTGAGE LOANS OR AGREEMENTS FOR SALE OR PURCHASE OF PROPERTY OF OR IN EXCESS OF 2 PER CENT. OF THE COMBINED PAID-UP CAPITAL AND SURPLUS OF THE CORPORATION OR IN EXCESS OF \$50,000.

Short description of property	Original Principal	Amount of any additional advances or charges	Amount of instalments of principal due but unpaid	Amount of interest due and unpaid whether capitalized or not	Interest accrued	Total amount at which carried in Corporation's books
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
Company Funds:						
Melbourne Mansions (See also under Guaranteed Funds).....	60,000 00				115 80	5,750 00
Secord Apartments (See also under Guaranteed Funds).....	50,000 00	21,000 00			318 25	16,000 00
Parliament and Dundas Streets, leasehold.....	19,000 00					18,711 46
Agreement for sale 19-23 Richmond Street West.....	98,000 00				402 74	98,000 00
Guaranteed Funds:						
160 Huron Street.....	75,000 00		1,500 00	2,415 00	1,204 19	69,000 00
1543 Bloor Street.....	30,000 00				299 18	26,000 00
Secord Apartments (See also Company Funds).....	16,000 00				944 80	47,500 00
606-8 Ontario Street.....					129 06	12,800 00
Melbourne Mansions (See also Company Funds).....					916 23	45,500 00
126 St. George Street.....	11,000 00				143 45	11,000 00
Total.....	359,000 00	21,000 00	1,500 00	2,415 00	4,473 70	350,261 46





## THE LONDON &amp; WESTERN TRUSTS COMPANY, LIMITED—Continued

## Summary

Company Funds.....	\$ 847,293 14
Estates, Trusts and Agency Funds.....	14,021,740 55
Grand Total of Assets.....	<u>\$14,869,033 69</u>

## Liabilities

## Company Funds

1. Dividends to shareholders declared and unpaid.....	\$ 8,750 00
2. Balance of Profit and Loss Account.....	13,543 14
3. Reserve account.....	325,000 00
4. Paid-up capital.....	500,000 00
	<u>\$ 847,293 14</u>
Total Company Funds.....	\$ 847,293 14

## Estates, Trusts and Agency Funds

Total Estates, Trusts and Agency Funds.....	<u>\$14,021,740 55</u>
---------------------------------------------	------------------------

## Summary

Company Funds.....	\$ 847,293 14
Estates, Trusts and Agency Funds.....	14,021,740 55
Grand Total of Liabilities.....	<u>\$14,869,033 69</u>

## REVENUE ACCOUNT

## Income

1. Rents earned—(Including \$300.00 on office premises).....	\$ 300 00
2. Interest earned on:	
(a) Mortgages.....	\$ 36,616 43
(b) Bonds, debentures and stocks.....	13,041 42
(c) Collateral loans.....	4,234 84
(d) Bank deposits.....	955 54
	<u>54,848 23</u>
3. Profit on sale of securities.....	4,019 94
4. Agency fees and commissions earned.....	67,125 16
5. Other revenue for the year.....	1,565 50
Total.....	<u>\$ 127,858 83</u>

## Expenditure

6. Interest incurred.....	\$ 72 45
7. Licenses and taxes other than taxes on real estate:	
(a) Dominion.....	\$ 7,442 78
(b) Provincial.....	2,233 78
(c) Municipal.....	2,101 65
	<u>11,778 21</u>
8. Commission on loans and on sale of debentures and real estate.....	2,907 63
9. All other expenses incurred:—Salaries, \$30,774.36; directors' fees, \$2,610.00; auditors' fees, \$3,000.00; legal fees, \$7.30; travelling expenses, \$465.89; printing and stationery, \$1,719.03; advertising, \$2,230.38; postage, telegrams, telephones and express, \$1,033.91; miscellaneous, \$5,557.08; total.....	47,397 95
10. Net profit transferred to Profit and Loss Account.....	65,702 59
Total.....	<u>\$ 127,858 83</u>

## PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year.....	\$ 13,261 13
Amount transferred from Revenue Account.....	65,702 59
Total.....	<u>\$ 78,963 72</u>

## THE LONDON &amp; WESTERN TRUSTS COMPANY, LIMITED—Continued

Dividends to shareholders declared during year.....	\$	35,000	00
Amount transferred to Special Reserves and Contingency Accounts.....		25,000	00
Reserve for office building and equipment depreciation.....		5,420	58
Balance of account at December 31st, 1924.....		13,543	14
Total.....	\$	78,963	72

## MISCELLANEOUS

- Officers of the Corporation who are under bond for the following amounts, respectively: Manager, \$5,000.00; Secretary, \$5,000.00; Trusts Officer, \$5,000.00; Second Trusts Officer, \$5,000.00; Inspector Real Estate, \$2,000.00; Accountant, \$2,000.00; Clerk, \$2,000.00; Teller and General Clerk, \$2,000.00; Vault Attendant, \$5,000.00; Clerk, \$1,000. Total—\$34,000.00.
- Dividend-days of the Corporation in 1924, and rates of dividends declared payable on those days, respectively: 2nd January, 1924; 1st April, 1924; 2nd July, 1924; 1st October, 1924; 7% per annum in each case.
- Date appointed for the Annual Meeting, February 19th, 1925. Date of last Annual Meeting, February 21st, 1924.
- Amount of actual cash receipts during the year (excluding Trust Account receipts) for:
 

(a) Interest on mortgage investments.....	\$	30,892	53
(b) Interest on bonds and debentures.....		7,990	75
(c) Interest on loans on collateral security.....		4,603	06
(d) Agency fees and commissions.....		67,125	16
(e) Revenue from bank balances.....		955	54
	\$	111,567	04

## CONSTATING INSTRUMENTS

Incorporated on the 17th September, 1896, by Letters Patent of Ontario, issued under the Ontario Joint Stock Companies' Letters Patent Act, R.S.O. 1887, chap. 157. See also Loan and Trust Corporations Act, R.S.O. 1914, chap. 184.

## SCHEDULE B

## Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31ST, 1924, CLASSIFIED AS TO PROVINCE.

Province	Total principal unpaid		Total interest due		Total interest accrued		Total charges due and unpaid		Totals		Other interest due and not charged	
	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.
<i>Company Funds:</i>												
Ontario.....	479,657	70	1,959	29	9,281	79	4,785	08	495,683	86	1,277	99

## THE LONDON &amp; WESTERN TRUSTS COMPANY, LIMITED—Continued

## SCHEDULE B

## Section B

## LOANS SECURED BY MORTGAGES ON LAND.

	Principal		Amount of interest due and unpaid				Amount of interest accrued	Total	
			Under six months		Six months and over				
	\$	c.	\$	c.	\$	c.	\$	c.	
<i>Company Funds:</i>									
1. First mortgages under which no legal proceedings have been taken.....	482,297	64	1,207	63	670	65	9,244	43	493,420 35
2. (a) Amount secured by agreements for Sale or Purchase of property not subject to prior mortgage.....	2,145	14	78	99	2	02	37	36	2,263 51
(b) Aggregate amount of sale price of properties covered by such agreements, \$3,500.00.									
Total.....	484,442	78	1,286	62	672	67	9,281	79	495,683 86

## SCHEDULE B

## Section C

MORTGAGE LOANS OR AGREEMENTS FOR SALE OR PURCHASE OF PROPERTY OF OR IN EXCESS OF 2 PER CENT. OF THE COMBINED PAID-UP CAPITAL AND SURPLUS OF THE CORPORATION OR IN EXCESS OF \$50,000.

Short description of property	Original Principal	Amount of instalments of principal due but unpaid	Interest accrued	Total amount at which carried in Corporation's books
	\$	\$	\$	\$
	c.	c.	c.	c.
Lots No. 15, 16, 17, 18, blk 1, E.S. Ouellette Ave., plan 256, City of Windsor.....	25,000	500	589	24,289 25
	00	00	25	

## MONTREAL TRUST COMPANY

Head Office, Montreal, Québec

## OFFICERS

President—SIR H. S. HOLT. Vice-President—A. J. BROWN, K.C.  
 General Manager—F. G. DONALDSON.  
 Manager and Secretary—W. S. GREENE.

## DIRECTORS

SIR H. S. HOLT.	A. HAIG SIMS.
A. J. BROWN, ESQ., K.C.	HON. R. DANDURAND.
ROBERT ADAIR.	F. P. JONES.
HUGH PATON.	WM. MOLSON MACPHERSON.
J. E. ALDRED.	C. E. NEILL.
JAMES REDMOND.	E. L. PEASE.
GEORGE CAVERHILL.	F. W. MOLSON.
F. W. ROSS.	HON. SMEATON WHITE.
HON. N. CURRY.	A. D. MAC TIER.
G. H. DUGGAN.	C. B. McNAUGHT.

F. G. DONALDSON.

Auditors—DELOITTE, PLENDER, GRIFFITHS AND COMPANY.

## CAPITAL

Amount of Capital Stock authorized.....	\$ 1,000,000 00
Amount subscribed—ordinary.....	1,000,000 00
Amount paid in cash.....	1,000,000 00

## BALANCE SHEET AS AT 31st DECEMBER, 1924

## Assets

## Company Funds

1. Book value of real estate held by the corporation:			
Office premises.....	\$	400,758 28	
Freehold land (including buildings).....		35,704 08	
Rents due.....		5,412 39	
			\$ 441,874 75
2. Amount secured by mortgage on real estate including:			
First mortgages.....	\$	425,347 44	
Second and subsequent mortgages.....		241,500 00	
Interest due.....		4,229 56	
Interest accrued.....		13,988 07	
			685,065 07
			(See Schedule B.)
3. Amount of loans secured by stocks, bonds and other collateral:			
Principal and interest.....			962,843 27
4. Book value of bonds, debentures and debenture stocks:			
(a) Government:—Dominion, Provincial and United Kingdom.....	\$	200,209 49	
Interest accrued.....		1,374 99	
			\$ 201,584 48
(b) Canadian municipalities, school districts and rural telephone companies.....	\$	70,933 53	
Interest due.....		Nil	
Interest accrued.....		681 21	
			71,614 74
(c) All other bonds.....	\$	341,216 81	
Interest due.....		Nil	
Interest accrued.....		6,465 24	
			347,682 05
5. Book value of stocks owned.....	\$	761,947 71	
Accrued dividends thereon.....		1,330 00	
			763,277 71
6. Cash on hand.....			1,208 55
7. Cash on deposit with banks.....			107,601 94
8. Deposits with Provincial Governments.....			235,000 00
9. Accrued fees and charges for administering estates.....			72,366 63
10. All other assets.....			14,221 90
Total Company Funds.....			\$ 3,904,341 09

## MONTREAL TRUST COMPANY—Continued

*Guaranteed Funds*

11. Amount of loans, secured by stocks, bonds and other collateral:		
Principal .....	\$ 5,208,090	24
Interest due .....		Nil
Interest accrued .....		Nil
		<u>\$ 5,208,090</u>
Total Guaranteed Funds .....		\$ 5,208,090 24

*Estates, Trusts and Agency Funds*

Total Estates, Trusts and Agency Funds .....	\$125,364,725	85
----------------------------------------------	---------------	----

*Summary*

Company Funds .....		3,904,341	09
Guaranteed Funds .....		5,208,090	24
Estates, Trusts and Agency Funds .....		125,364,725	85
		<u>\$134,477,157</u>	<u>18</u>
Grand Total of Assets .....			

**Liabilities***Company Funds*

1. (a) Money borrowed from banks:		
With security .....	\$ 355,668	67
(b) Money borrowed elsewhere:		
Without security .....		862,833 80
2. Taxes other than taxes on real estate .....		20,853 45
3. Other expenses due and accrued .....		3,350 00
4. All other liabilities .....		39,135 77
5. Dividends to shareholders declared and unpaid .....		35,000 00
6. Balance of Profit and Loss Account .....		87,499 40
7. Reserve account .....		1,500,000 00
8. Paid-up capital .....		1,000,000 00
		<u>\$ 3,904,341</u>
Total Company Funds .....		\$ 3,904,341 09

*Guaranteed Funds*

9. Specific Guaranteed Funds .....	\$ 550,000	00
10. General Guaranteed Funds .....	4,658,090	24
	<u>\$ 5,208,090</u>	<u>24</u>
Total Guaranteed Funds .....		\$ 5,208,090 24

*Estates, Trusts and Agency Funds*

Total Estates, Trusts and Agency Funds .....	\$125,364,725	85
----------------------------------------------	---------------	----

*Summary*

Company Funds .....	\$ 3,904,341	09
Guaranteed Funds .....	5,208,090	24
Estates, Trusts and Agency Funds .....	125,364,725	85
	<u>\$134,477,157</u>	<u>18</u>
Grand Total of Liabilities .....		

**REVENUE ACCOUNT****Income**

1. Rents earned (Including \$20,233.68 on office premises) .....	\$ 20,233	68
2. Interest earned on:		
(a) Mortgages .....	\$ 41,252	53
(b) Bonds, debentures and stocks .....	71,618	55
(c) Collateral loans .....	46,909	59
(d) Bank deposits, etc. ....	20,176	46
		<u>179,957</u>
3. Profit in guaranteed funds .....		45,554 96
4. Agency fees and commissions earned .....		272,716 45
5. Other revenue for the year .....		187 50
		<u>\$ 518,649</u>
Total .....		<u>\$ 518,649 72</u>

## MONTREAL TRUST COMPANY—Continued

## Expenditure

6. Licenses and taxes other than taxes on real estate:		
(a) Dominion.....	\$	165 42
(b) Provincial.....		6,702 58
(c) Municipal.....		2,769 33
		9,687 33
7. All other expenses incurred:—Salaries, \$139,864.61; directors' fees, \$10,000.00; auditors' fees, \$3,982.50; legal fees, \$2,811.55; rents and light, \$25,810.55; travelling expenses, \$923.29; printing and stationery, \$7,959.37; advertising, \$10,332.96; postage, telegrams, telephones and express, \$3,726.33; miscellaneous, \$23,512.20; total.....		228,923 36
8. Net profit transferred to Profit and Loss Account.....		280,089 03
		518,649 72
Total.....	\$	518,649 72

## PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year.....	\$	473,150 41
Amount transferred from Revenue Account.....		280,089 03
		753,239 44
Total.....	\$	753,239 44
Dividends to shareholders declared during year.....	\$	140,000 00
Amount transferred to Reserves.....		500,000 00
Dominion Income Tax.....		23,740 04
Subscription to McGill University Centennial Fund.....		2,000 00
Balance of account at December 31st, 1924.....		87,499 40
		753,239 44
Total.....	\$	753,239 44

## MISCELLANEOUS

- Officers of the Corporation who are under bond for the following amounts respectively: All officers and employees (except stenographers) for \$1,000.00 each, in addition to which we have a blanket bond of \$50,000, covering all employees at all branches.
- Dividend-days of the Corporation in 1924, and rates of dividends declared payable on those days respectively: 15th January, April, July, October; 3½% quarterly, 14% per annum.
- Date appointed for the Annual Meeting: Any day in January at will of directors. Date of last Annual Meeting, January 15th, 1924.
- In the case of any company whose stocks, bonds or debentures are held by the Corporation either directly or indirectly, if such company is otherwise indebted to the Corporation upon loans either secured by mortgages or other security, or unsecured, the aggregate amount of such loan is \$207,762.15.  
The amount of interest on such loans taken credit for in the Profit and Loss Account during the year, \$11,957.66.
- Amount of contingent liability not shown as direct debts in the foregoing statement, \$292,500.00.
- Amount of actual cash receipts during the year (excluding Trust Account receipts) for:
 

(a) Interest on mortgage investments.....	\$	38,239 91
(b) Interest on bonds and debentures.....		33,475 97
(c) Dividends on stocks.....		40,505 83
(d) Interest on loans on collateral security.....		34,872 93
(e) Net revenue from real estate.....		20,048 64
(f) Agency fees and commissions.....		280,590 53
(g) Revenue from bank balances.....		19,591 64
		467,325 45
- Maximum amount of money loaned or advanced at any time during the year to directors..... 27,800 00  
Also amount owing December 31, 1924..... 27,800 00

## MONTREAL TRUST COMPANY—Continued

## CONSTATING INSTRUMENTS

The Montreal Trust Company was incorporated on the 21st day of March, 1889, by special Act of the Province of Québec, 52 Vic., c. 72 (Q.) and subsequent special amending Act, under the name of the Montreal Safe Deposit Company.

By special Acts the name was changed in 1895 to the Montreal Trust and Deposit Company (59 Vic., c. 70 (Q.)), and again in 1909 to the Montreal Trust Company (9 Edw. VII, c. 115 (Q.))

Authorized by Order-in-Council to carry on business in the Province of Ontario as from the 11th day of March, 1909, subject to certain conditions and limitations.

Registered on the Trust Companies Register, 21st January, 1913.

The Company has a deposit with the Province of Ontario, amounting to \$200,000.00.

## SCHEDULE B

## Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31ST, 1924, CLASSIFIED AS TO PROVINCE.

Province	Total principal unpaid.		Total interest due		Total interest accrued.		Totals	
	\$	c.	\$	c.	\$	c.	\$	c.
Quebec.....	460,450	00	466	11	11,466	41	472,382	52
British Columbia.....	59,825	03	3,313	45	52	06	63,190	54
Nova Scotia.....	7,060	00			69	04	7,129	04
Manitoba.....	7,000	00			105	00	7,105	00
Saskatchewan.....	81,199	69	450	00	1,328	22	82,977	91
Newfoundland.....	25,000	00			405	14	25,405	14
Ontario.....	2,700	00					2,700	00
Alberta.....	23,612	72			562	20	24,174	92
Total.....	666,847	44	4,229	56	13,988	07	685,065	07

## SCHEDULE B

## Section B

LOANS SECURED BY MORTGAGES ON LAND.

	Principal		Amount of interest due and unpaid		Amount of interest accrued	Total		
			Under six months	Six months and over				
	\$	c.	\$	c.	\$	c.	\$	c.
<i>Company Funds:</i>								
1. First mortgages under which no legal proceedings have been taken....	425,347	44	2,758	98	1,470	58	6,783	80
2. Second or subsequent mortgages (where prior mortgages are not entirely owned by the Company) under which no legal proceedings have been taken.....	*241,500	00					7,204	27
Total.....	666,847	44	2,758	98	1,470	58	13,988	07

\*In addition to the security represented by the property securing this Mortgage, the company holds absolute valid guarantees against loss.



## MONTREAL TRUST COMPANY—Continued

## SCHEDULE B

## Section C

MORTGAGE LOANS OR AGREEMENTS FOR SALE OR PURCHASE OF PROPERTY OF OR IN EXCESS OF 2 PER CENT. OF THE COMBINED PAID-UP CAPITAL AND SURPLUS OF THE CORPORATION OR IN EXCESS OF \$50,000.

Short description of property	Original Principal		Interest accrued		Total amount at which carried in Corporation's books.	Amount of any prior charges or mortgages		
	\$	c.	\$	c.			\$	c.
Lot 431 St. Louis Ward, with building thereon erected known as Civic Nos. 290-294 St. Catherine Street East, and 186 St. Denis Street, Montreal. . . . .	*240,000	00	7,200	00	240,000	00	230,000	00

\*In addition to the security represented by the property securing this Mortgage, the Company has absolute valid guarantees against loss.

## NATIONAL TRUST COMPANY, LIMITED

Head Office, Toronto, Ontario

## OFFICERS

President—SIR JOSEPH FLAVELLE, BART.  
 Vice-Presidents—E. R. WOOD,  
 HERBERT C. COX,  
 W. E. RUNDLE.

General Manager—W. E. RUNDLE.  
 Assistant Manager—J. C. BRECKENRIDGE.  
 Assistant Secretary—C. HUCKVALE.

## DIRECTORS

SIR JOSEPH FLAVELLE, BART, Toronto.  
 W. E. RUNDLE, Toronto.  
 H. H. FUDGER, Toronto.  
 CHESTER D. MASSEY, LL.D., Toronto.  
 HON. F. H. PHIPPEN, K.C., Toronto.  
 H. B. WALKER, Montreal.  
 W. M. BIRKS, Montreal.  
 JAMES RYRIE, Toronto.  
 HARRINGTON E. WALKER, Walkerville.  
 NORMAN J. DAWES, Montreal.  
 KENNETH MACKENZIE, Winnipeg.  
 EDWARD FITZGERALD, Winnipeg.  
 CARL RIORDON, Montreal.  
 GEO. W. MCLAUGHLIN, Oshawa.  
 WALTER MOLSON, Montreal.  
 F. F. DALLEY, Hamilton.  
 D'ARCY MARTIN, K.C., Hamilton.

E. R. WOOD, Toronto.  
 HERBERT C. COX, Toronto.  
 HON. SIR EDWARD KEMP, K.C.M.G., Toronto.  
 J. H. PLUMMER, Toronto.  
 E. M. SAUNDERS, Toronto.  
 H. J. FULLER, New York City.  
 SIR JOHN AIRD, Toronto.  
 RT. HON. SIR THOMAS WHITE, K.C.M.G.,  
 Toronto  
 MILLER LASH, K.C., Toronto.  
 A. MCT. CAMPBELL, Winnipeg.  
 GEORGE W. ALLAN, K.C., Winnipeg.  
 LEIGHTON MCCARTHY, K.C., Toronto.  
 W. H. MCWILLIAMS, Winnipeg.  
 W. G. MORROW, Peterborough.  
 CYRUS A. BIRGE, Hamilton.  
 THOS. C. HASLET, K.C., Hamilton.

C. S. WILCOX, Hamilton.

Auditors—GEORGE EDWARDS, F.C.A., LL.D. T. P. GEGGIE, C.A.

## CAPITAL

Amount of Capital Stock authorized.....	\$ 3,000,000 00
Amount subscribed—ordinary.....	2,250,000 00
Amount paid in cash.....	2,250,000 00

## BALANCE SHEET AS AT 31st DECEMBER, 1924

## Assets

## Company Funds

1. Book value of real estate held by the Corporation:			
Office premises and safe deposit vaults at Toronto, Montreal, Hamilton, Winnipeg, Edmonton and Saskatoon.....	\$ 550,000 00		
Freehold land (including buildings).....	373,640 07		
Rents due including vaults.....	5,410 88		
		\$	929,050 95
2. Amount secured by mortgage on real estate including:			
First mortgages.....	\$ 2,031,853 74		
Second and subsequent mortgages.....	2,250 00		
Agreements for sale.....	194,343 69		
Interest due.....	41,530 23		
Interest accrued.....	75,274 25		
			2,345,251 91
(All other interest due and not charged.....)	\$ 41,817 23)		
(See Schedule B.)			
3. Amount of loans secured by stocks, bonds and other collateral:			
Principal.....	\$ 443,965 63		
Interest due.....	Nil		
Interest accrued.....	865 12		
			444,830 75
4. Book value of bonds, debentures and debenture stocks:			
(a) Canadian municipalities and school dis- tricts.....	\$ 31,363 46		
Interest due and accrued.....	638 50		
		\$	32,001 96
(b) All other bonds.....	\$ 158,306 00		
Interest due and accrued.....	828 07		
			159,134 07
			191,136 03

## NATIONAL TRUST COMPANY, LIMITED—Continued

5. Book value of stocks owned.....	\$ 313,001 88	
Accrued dividends thereon.....	Nil	
		\$ 313,001 88
6. Cash on hand.....		134,909 42
7. Cash on deposit with banks.....		134,253 42
8. Advances to estates, trusts, etc., under administration.....		244,756 86
		<hr/>
Total Company Funds.....		\$ 4,737,191 22
<i>Guaranteed Funds</i>		
9. Amount secured by mortgages on real estate including:		
First mortgages.....	\$ 5,708,942 44	
Interest due.....	191,254 70	
Interest accrued.....	140,912 24	
		\$ 6,041,109 38
(All other interest due and not charged.....)	\$ 8,924 16)	
	(See Schedule B.)	
10. Amount of loans secured by stocks, bonds and other collateral:		
Principal.....	\$ 1,024,900 00	
Interest due.....	Nil	
Interest accrued.....	Nil	
		<hr/>
		1,024,900 00
11. Book value of bonds, debentures and debenture stocks:		
(a) Government:—Dominion, Provincial and United Kingdom.....	\$ 510,037 45	
Interest due and accrued.....	3,951 84	
		\$ 513,989 29
(b) Canadian municipalities and school districts.....	\$ 800,972 31	
Interest due and accrued.....	9,429 53	
		<hr/>
		810,401 84
(c) (Government and Municipal guaranteed).....	\$ 66,075 96	
Interest due and accrued.....	625 00	
		<hr/>
		66,700 96
		<hr/>
		1,391,092 09
12. Cash on hand.....		48,280 24
13. Cash on deposit with banks.....		792,867 02
		<hr/>
Total Guaranteed Funds.....		\$ 9,298,248 73
<i>Estates, Trusts and Agency Funds</i>		
Total Estates, Trusts and Agency Funds.....		\$124,871,294 33
<i>Summary</i>		
Company Funds.....		\$ 4,737,191 22
Guaranteed Funds.....		9,298,248 73
Estates, Trusts and Agency Funds.....		124,871,294 33
		<hr/>
Grand Total of Assets.....		\$138,906,734 28

## Liabilities

*Company Funds*

1. Taxes other than taxes on real estate.....	\$ 27,054 86
2. All other liabilities.....	20,989 78
3. Dividends to shareholders declared and unpaid.....	\$ 67,500 00
4. Balance of Profit and Loss Account.....	121,646 58
5. Reserve account.....	2,250,000 00
6. Paid-up capital.....	2,250,000 00
	<hr/>
Total Company Funds.....	\$ 4,737,191 22

*Guaranteed Funds*

7. Trust deposits.....	\$ 4,908,418 06
8. Specific guaranteed funds.....	\$ 2,423,776 02
Interest due and accrued.....	4,258 11
	<hr/>
	2,428,034 13
9. General Guaranteed Funds.....	\$ 1,925,882 97
Interest due and accrued.....	35,913 57
	<hr/>
	1,961,796 54
Total Guaranteed Funds.....	\$ 9,298,248 73

## NATIONAL TRUST COMPANY, LIMITED—Continued

*Estates, Trust and Agency Funds*

Total Estates, Trusts and Agency Funds.....	\$124,871,294 33
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*Summary*

Company Funds.....	4,737,191 22
Guaranteed Funds.....	9,298,248 73
Estates, Trusts and Agency Funds.....	124,871,294 33

Grand Total of Liabilities.....	<u>\$138,906,734 28</u>
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## REVENUE ACCOUNT

## Income

1. Rents earned—(Including \$78,999.90 on office premises and \$21,170.90 on safe deposit vaults).....	\$ 115,101 30
2. Interest earned on:	
(a) Mortgages.....	\$ 183,645 29
(b) Bonds, debentures and stocks.....	61,156 67
(c) Collateral loans.....	28,954 58
	<u>273,756 54</u>
3. Profit on sale of securities and real estate.....	8,248 39
4. Profit in guaranteed funds.....	146,876 90
5. Agency fees and commissions earned.....	670,195 74
6. Other revenue for the year.....	11,491 64
Total.....	<u>\$ 1,225,670 51</u>

## Expenditure

7. Interest incurred.....	\$ 1,810 33
8. Licenses and taxes other than taxes on real estate:	
(a) Dominion.....	3,655 36
(b) Provincial.....	* 16,996 45
(c) Municipal.....	11,117 84
	<u>\$ 31,769 65</u>
Provincial registration fees.....	1,933 00
9. Commission on loans.....	3,993 89
10. All other expenses incurred:—Salaries, \$531,307.05; directors' fees, \$26,155.00; auditors' fees, \$16,455.00; legal fees, \$3,418.62; rents, \$77,110.76; travelling expenses, \$6,114.74; printing and stationery, \$15,935.65; advertising, \$40,890.35; postage, telegrams, telephones and express, \$11,306.63; building operating expenses, \$40,703.34; taxes on real estate, \$29,320.96; miscellaneous, \$60,953.04; total.....	859,671 14
11. Net profit transferred to Profit and Loss Account.....	358,262 15
Total.....	<u>\$ 1,225,670 51</u>

## PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year.....	\$ 204,540 28
Amount transferred from Revenue account.....	358,262 15
Total.....	<u>\$ 562,802 43</u>
Dividends to shareholders declared during year.....	\$ 270,000 00
To write off company's office premises.....	109,386 20
To provide for Dominion, provincial and municipal taxes other than taxes on real estate.....	61,769 65
Balance of account at December 31st, 1924.....	121,646 58
Total.....	<u>\$ 562,802 43</u>

\*Included in the amount \$61,769.65 shown in Profit and Loss Account.

## NATIONAL TRUST COMPANY, LIMITED—Continued

## MISCELLANEOUS

1. Officers of the Corporation who are under bond for the following amounts respectively:  
Blanket bond of a guarantee company for \$50,000.00 covering all officers and staff at all offices.
2. Dividend-days of the Corporation in 1924, and rates of dividends declared payable on those days respectively: January 2, April 1, July 2, and October 1, at the rate of 12% per annum.
3. Date appointed for the Annual Meeting for the year 1924: January 27, 1925. Date of last Annual Meeting, January 30, 1924.
4. Special general meeting held during year: October 16, 1924.
5. Amount of actual cash receipts during the year (excluding Trust Account receipts) for:
 

(a) Interest on mortgage investments.....	\$ 218,549 87
(b) Interest on bonds and debentures.....	26,965 37
(c) Dividends on stocks.....	40,025 00
(d) Interest on loans on collateral security.....	28,917 39
(e) Net revenue from real estate.....	23,906 10
(f) Agency fees and commissions.....	670,195 74
(g) Revenue from bank balances.....	5,594 33
	\$ 1,014,153 80
(h) Profit in guaranteed funds.....	146,876 90
	\$ 1,161,030 70
6. Amount of interest permanently capitalized during the year..... \$ 43,232 81
7. Act and date of any amendments to charter during the year: Order-in-Council approved by His Honour, the Lieutenant-Governor of the Province of Ontario, dated October 29, 1924, authorizing an increase in the capital stock of the company from \$2,000,000.00 to \$3,000,000.00.

## CONSTATING INSTRUMENTS

Incorporated on the 12th day of August, 1898, by Letters Patent issued under the Ontario Companies Act (R.S.O. 1887, c. 191), subject to the provisions of the Ontario Trust Companies Act (R.S.O. 1897, c. 206). See the Loan and Trust Corporations Act (R.S.O. 1914, chap. 184).

**SCHEDULE B**  
**Section A**

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31ST, 1924. CLASSIFIED AS TO PROVINCE.

Province	Total principal unpaid	Total interest due	Total interest accrued	Total charges due and unpaid	Totals	Other interest due and not charged (additional)
<i>Company Funds:</i>						
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
Ontario.....	240,998 97	2,967 56	4,113 26	3 40	248,083 19	.....
Quebec.....	26,000 00	227 50	319 31	.....	26,546 81	.....
Manitoba.....	90,672 35	4,926 80	1,507 10	25,351 65	122,457 90	.....
Saskatchewan...	502,768 61	26,789 92	6,442 28	16,946 31	552,947 12	} 3,419 90
Alberta.....	1,300,713 48	45,015 78	62,892 30	24,992 66	1,433,614 22	}
Total.....	2,161,153 41	79,927 56	75,274 25	67,294 02	2,383,649 24	3,419 90
Less amount of interest due and not charged....	.....	38,397 33	.....	.....	38,397 33	.....
	2,161,153 41	41,530 23	75,274 25	67,294 02	2,345,251 91	3,419 90
<i>Guaranteed Funds:</i>						
Ontario.....	566,238 40	1,630 29	7,992 42	.....	575,861 11	.....
Quebec.....	195,900 00	57	2,835 67	.....	198,736 24	.....
Manitoba.....	2,468,933 70	112,144 38	66,539 11	56,430 94	2,704,048 13	.....
Saskatchewan...	1,865,295 88	73,834 41	35,177 78	42,539 24	2,016,847 31	} 497 75
Alberta.....	501,962 04	12,071 46	28,367 26	11,642 24	554,043 00	}
Total.....	5,598,330 02	199,681 11	140,912 24	110,612 42	6,049,535 79	497 75
Less amount of interest due and not charged....	.....	8,426 41	.....	.....	8,426 41	.....
	5,598,330 02	191,254 70	140,912 24	110,612 42	6,041,109 38	497 75





## THE PREMIER TRUST COMPANY—Continued

## Summary

Company Funds.....	\$ 168,788 99
Guaranteed Funds.....	115,976 00
Estates, Trusts and Agency Funds.....	762,994 04
Grand Total of Assets.....	<u>\$ 1,047,759 03</u>

## Liabilities

## Company Funds

1. (a) Money borrowed from banks:	
Without security.....	\$ 1,841 66
(b) Money borrowed elsewhere:	
Without security.....	2,600 00
2. Balance of Profit and Loss Account.....	1,053 46
3. Reserve account.....	15,000 00
4. Paid-up capital.....	148,293 87
Total Company Funds.....	<u>\$ 168,788 99</u>

## Guaranteed Funds

5. General Guaranteed Funds.....	115,976 00
Total Guaranteed Funds.....	<u>\$ 115,976 00</u>

## Estates, Trusts and Agency Funds

Total Estates, Trusts and Agency Funds.....	\$ 762,994 04
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## Summary

Company Funds.....	168,788 99
Guaranteed Funds.....	115,976 00
Estates, Trusts and Agency Funds.....	762,994 04
Grand Total of Liabilities.....	<u>\$ 1,047,759 03</u>

## REVENUE ACCOUNT

## Income

1. Interest earned on:	
(a) Mortgages.....	\$ 15,538 58
(b) Bonds, debentures and stocks.....	3,044 44
	<u>\$ 18,583 02</u>
2. Agency fees and commissions earned.....	4,094 73
3. Other revenue for the year.....	299 22
Total.....	<u>\$ 22,976 97</u>

## Expenditure

4. Interest incurred.....	\$ 5,963 21
5. Decrease in market value of securities and real estate.....	1,350 00
6. Licenses and taxes other than taxes on real estate:	
(a) Dominion.....	\$ 945 00
(b) Provincial.....	632 66
(c) Municipal.....	117 90
	<u>1,695 56</u>
7. Commission on loans and on sale of debentures and real estate.....	.....
8. All other expenses incurred:—Salaries, \$1,545.03; directors' fees, \$415.95; auditors' fees, \$263.75; legal fees, \$182.00; rents, \$2,000.00; insurance, \$155.00; printing and stationery, \$192.18; advertising, \$245.55; postage, telegrams, telephones and express, \$63.85; miscellaneous, \$35.23; total.....	5,098 54
9. Net profit transferred to Profit and Loss Account.....	8,869 66
Total.....	<u>\$ 22,976 97</u>



## THE PREMIER TRUST COMPANY—Continued

## PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year.....	\$	1,114	92
Amount transferred from Revenue Account.....		8,869	66
Total.....	\$	9,984	58
Dividends to shareholders declared during year.....	\$	7,931	12
Amount transferred to Special Reserves and Contingency Accounts.....		1,000	00
Balance of account at December 31st, 1924.....		1,053	46
Total.....	\$	9,984	58

## MISCELLANEOUS

- Officers of the Corporation who are under bond for the following amounts respectively: A. A. Campbell, \$3,000.00; Wm. Spittal, \$3,000.00; J. L. Miller, \$4,000.00; Miss G. L. Martin, \$1,000.00.
- Dividend-days of the Corporation in 1924, and rates of dividends declared payable on those days respectively:  $5\frac{1}{2}\%$  per annum; June 30 and December 31.
- Date appointed for the Annual Meeting: February 18, 1925. Date of last Annual Meeting: February 20, 1924.
- Amount of actual cash receipts during the year (excluding Trust Account receipts) for:
 

(a) Interest on mortgage investments.....	\$	14,502	59
(b) Interest on bonds and debentures.....		2,673	69
(c) Dividends on stocks.....		669	89
	\$	17,846	17

## CONSTATING INSTRUMENTS

Incorporated April 2nd, 1913, under Chap. 179, Parliament of Canada, 3-4 Geo. V, Extended Mar. 24th, 1915. Registered in Ontario, Nov. 20th, 1918. No. 282, Fol. 27.

## SCHEDULE B

## Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31ST, 1924, CLASSIFIED AS TO PROVINCE.

Province	Total principal unpaid	Total interest due	Total interest accrued	Totals
<i>Company Funds</i>	\$ c.	\$ c.	\$ c.	\$ c.
Ontario.....	117,103 31	.....	3,027 06	120,130 37
<i>Guaranteed Funds</i>				
Ontario.....	114,913 56	1,062 44	.....	115,976 00
Total.....	232,016 87	1,062 44	3,027 06	236,106 37

## THE PREMIER TRUST COMPANY—Continued

## SCHEDULE B

## Section B

## LOANS SECURED BY MORTGAGES ON LAND.

	Principal		Amount of interest due and unpaid		Amount of interest accrued	Total		
			Under six months	Six months and over				
	\$	c.	\$	c.	\$	c.	\$	c.
First mortgages under which no legal proceedings have been taken.....								
(a) Company Funds.....	117,103	31			897	57	118,000	88
(b) Guaranteed Funds.....	114,913	56	673	98	2,129	49	118,105	49
Total.....	232,016	87	673	98	3,027	06	236,106	37

## SCHEDULE B

## Section C

## MORTGAGE LOANS IN EXCESS OF 2 PER CENT. OF THE COMBINED PAID-UP CAPITAL AND SURPLUS OF THE CORPORATION OR IN EXCESS OF \$50,000.

Short description of property.	Original Principal.		Amount of interest due and unpaid whether capitalized or not.	Interest accrued.	Total amount at which carried in Corporation's books.			
	\$	c.				\$	c.	
Lot 9, Hynes Sub. fronting on Queen St., Plan No. 9, Sault Ste. Marie, Ont.....	6,500	00		103	96	5,203	96	
W. 45 ft., Lot 1, Block No. 2, W.S. Ouellette Ave., Plan No. 256, Windsor, Ont.....	7,000	00				5,800	00	
Lot 22, E.S. Campbell Ave., Plan No. 569, Windsor, Ont.....	4,000	00				4,054	24	
Lot 330, E.S. Campbell Ave., Plan No. 581, Windsor, Ont.....	4,500	00		83	57	4,183	75	
E. ½ of W. ½ of S. 120 ft., Lot 30, N.S. of Queen St., Sault Ste. Marie, Ont.....	5,000	00		55	00	4,055	00	
Lot 1, E.S. Dougall Ave., Plan No. 818, Windsor, Ont.....	4,000	00		25	25	3,625	25	
Lot 12, E.S. Dougall Ave., Plan No. 885, Windsor, Ont.....	4,000	00		23	67	3,623	88	
Lot 19, Block "M," McVicar Add., Plan No. 579, Port Arthur; W. ½ Sec. 47, Township of McIntyre, Port Arthur.....	6,000	00	189	64	141	56	6,331	20
Lot 439, W.S., Hall St., Plan No. 579, Windsor, Ont.....	3,500	00		125	62	3,400	62	
Lot 13, N.S. Ontario St., Plan No. 79, Windsor, Ont.....	4,000	00		45	86	3,645	86	
Lot 690, W. S. Hall Ave., Plan No. 648, Windsor, Ont.....	3,500	00		127	50	3,528	44	
Lot 67, E.S. Moy Ave., Plan No. 579, Windsor, Ont.....	3,700	00		110	75	3,610	75	
Lot 17, E.S. Bruce Ave., Plan No. 77, Windsor, Ont.....	3,500	00		80	55	3,580	55	
Part Lots 3 and 4, S.S. Sandwich St., Block No. 1, Plan 94, Windsor, Ont.....	8,000	00		41	43	8,041	43	
Total.....	67,200	00	189	64	964	72	62,684	93

## PRUDENTIAL TRUST COMPANY, LIMITED

Head Office, Montreal, Quebec

## OFFICERS

President and Manager—B. HAL BROWN. Secretary—FRANK S. TAYLOR.  
 Vice-Presidents—COL. D. M. ROBERTSON, HON. FRANK CARREL.  
 Chairman of the Board—J. P. STEEDMAN.

## DIRECTORS

B. HAL BROWN.	COL. D. M. ROBERTSON.
J. P. STEEDMAN.	HON. FRANK CARREL.
W. G. ROSS.	A. GOURDEAU.
PAUL GALIBERT.	FRANK S. TAYLOR.
GEN. G. E. MCCUAIG.	COL. J. S. O'MEARA.

VESEY BOSWELL.

Auditors—RIDDELL, STEAD, GRAHAM &amp; HUTCHISON.

## CAPITAL

Amount of Capital Stock authorized.....		\$ 2,000,000 00
Amount subscribed.....	\$ 1,126,900 00	
Less forfeited for non-payment of calls.....	71,600 00	
		1,055,300 00
Amount paid in cash—Ordinary:		
On \$91,900 stock fully called.....	\$ 91,830 00	
On \$43,800 stock 60% called.....	43,800 00	
On \$919,600 60% called.....	551,285 00	
		686,915 00

## BALANCE SHEET AS AT 31st DECEMBER, 1924

## Assets

## Company Funds

*1. Book value of real estate (less encumbrances \$30,000.00) held by the Corporation:			
Office premises.....	\$ 70,054 75		
Freehold land (including buildings).....	203,117 34		
		\$	273,172 09
2. Amount secured by mortgage on real estate including:			
First mortgages.....	\$ 74,721 70		
Second and subsequent mortgages.....	50,311 55		
Interest due.....	2,700 00		
Interest accrued.....	1,443 11		
			129,176 36
*3. Amount of loans secured by stocks, bonds and other collateral:			
Principal.....	\$ 115,785 07		
Interest due.....	7,249 95		
			123,035 02
4. Book value of bonds, debentures and debenture stocks:			
(a) Government:—Dominion, Provincial and United Kingdom\$	74,774 75		
Interest accrued.....	1,356 31		
(b) Canadian municipalities, school districts and rural tele- phone companies.....	32,866 75		
Interest accrued.....	373 52		
			109,371 33
*5. Book value of stocks owned:			
The Toronto Safe Deposit and Agency Co., Ltd.....	\$ 12,500 00		
Permanent Agencies, Ltd.....	20,800 00		
			33,300 00
6. Cash on hand.....			373 96
7. Cash on deposit with banks.....			17,491 07
*8. Advances to estates, trusts, etc., under administration.....			25,797 76
9. Accrued fees and charges for administering estates.....			12,963 99
10. Office furniture and fixtures.....			18,568 71
*11. Accounts receivable.....			60,983 69
Total Company Funds.....		\$	804,233 98

\* The Registrar is not satisfied with the value of certain securities included in the starred items of the assets of the company and, pending a revaluation of such securities by the company, has set up an additional investment reserve against them in the amount of \$40,000.00.

## PRUDENTIAL TRUST COMPANY, LIMITED—Continued

*Guaranteed Funds*

12. Amount secured by mortgages on real estate including:		
First mortgages.....	\$	2,711 00
Interest due.....		Nil
Interest accrued (not included).		
	(See Schedule B.)	\$ 2,711 00
*13. Amount of loans, secured by stocks, bonds and other collateral:		
Principal.....	\$	161,386 77
Interest due.....		Nil
Interest accrued (not included).		
		161,386 77
14. Cash on deposit with banks.....		11 84
Total Guaranteed Funds.....	\$	164,109 61

*Estates, Trusts and Agency Funds*

Total Estates, Trusts and Agency Funds.....	\$	4,299,725 09
---------------------------------------------	----	--------------

*Summary*

Company Funds.....	\$	804,233 98
Guaranteed Funds.....		164,109 61
Estates, Trusts and Agency Funds.....		4,299,725 09
Grand Total of Assets.....	\$	5,268,068 68

**Liabilities***Company Funds*

1. Expenses due and accrued.....	\$	4,483 15
2. Forfeited Shares Account.....		14,359 84
3. Dividends unclaimed.....		82 70
4. Reserve for loss on Company Fund Assets.....		102,900 00
5. Reserve for loss on Guaranteed Fund Assets.....		148,399 45
6. Investment Reserve set up by the Registrar.....		40,000 00
7. Paid in capital.....	\$	686,915 00
8. Deficit in Profit and Loss account.....		192,906 16
		494,008 84
Total Company Funds.....	\$	804,233 98

*Guaranteed Funds*

Total Guaranteed Funds.....	\$	164,109 61
-----------------------------	----	------------

*Estates, Trust and Agency Funds*

Total Estates, Trusts and Agency Funds.....	\$	4,299,725 09
---------------------------------------------	----	--------------

*Summary*

Company Funds.....	\$	804,233 98
Guaranteed Funds.....		164,109 61
Estates, Trusts and Agency Funds.....		4,299,725 09
Grand Total of Liabilities.....	\$	5,268,068 68

NOTE.—On the 2nd day of September, 1925, the Company settled a claim made against it by the Liquidators of the Home Bank of Canada at a total cost to the Company of \$35,000, of which \$30,000 is payable on the 17th day of August, 1926. The statement of the Company published in this report does not include any items in respect of this liability incurred after the close of the 1924 fiscal year. It is urged by the Company that the settlement of this claim was effected for the sole purpose of avoiding law costs.

## PRUDENTIAL TRUST COMPANY, LIMITED—Continued

## REVENUE ACCOUNT

## Income

1. Rents earned.....	\$	7,253	87
2. Interest earned on:			
(a) Mortgages.....	\$	10,174	93
(b) Bonds, debentures and stocks.....		7,649	00
(c) Collateral loans.....		9,186	65
(d) Bank deposits.....		866	80
			27,877 38
3. Profit on sale of securities and real estate.....			1,018 64
4. Agency fees and commissions earned.....			68,589 86
Total.....	\$	104,739	75

## Expenditure

5. Amount by which ledger values of assets were written down.....	\$	58	16
6. Licenses and taxes other than taxes on real estate:			
(a) Dominion.....	\$	1,290	24
(b) Provincial.....		3,866	96
(c) Municipal.....		976	23
			6,133 43
7. All other expenses incurred:—Salaries, \$55,007.49; directors' fees, \$1,769.05; auditors' fees, \$1,700.55; legal fees, \$535.88; rents, \$5,619.23; travelling expenses, \$1,140.38; printing and stationery, \$1,856.15; advertising, \$2,849.59; postage, telegrams, telephones and express, \$2,346.21; miscellaneous, \$21,462.92; total.....			94,287 45
8. Net profit transferred to Profit and Loss Account.....			4,260 71
Total.....	\$	104,739	75

## PROFIT AND LOSS ACCOUNT

Amount transferred from Revenue Account.....	\$	4,260	71
Dr. Balance of account as at 31st December, 1924.....		192,906	16
Total.....	\$	197,166	87
Dr. Balance brought forward from previous year.....	\$	152,666	87
Amount transferred to Special Reserves and Contingency Accounts.....		4,500	00
Amount transferred to Investment Reserve account set up by Registrar.....		40,000	00
Total.....	\$	197,166	87

## MISCELLANEOUS

1. Officers of the Corporation who are under bond for the following amounts, respectively: All Officers bonded.			
2. Dividend-days of the Corporation in 1924, and rates of dividends declared payable on those days, respectively: No dividends paid.			
3. Date appointed for the Annual Meeting: 11th March, 1925. Date of last Annual Meeting, 12th March, 1924, and 15th May, 1924.			
4. Amount of actual cash receipts during the year (excluding Trust Account receipts) for:			
(a) Interest on mortgage investments.....	\$	12,409	60
(b) Interest on bonds and debentures.....		7,845	52
(c) Interest on loans on collateral security.....		8,866	01
(d) Net revenue from real estate.....		8,361	05
(e) Agency fees and commissions.....		69,729	48
(f) Revenue from bank balances.....		866	80
	\$	108,078	46

## PRUDENTIAL TRUST COMPANY, LIMITED—Continued

## CONSTATING INSTRUMENTS

The Prudential Trust Company, Limited, was incorporated in 1909 by a special Act of the Parliament of the Dominion of Canada, 8-9 Edward VII., Chapter 124.

Authorized in 1911 by special Act of the Legislature, 1 Geo. V, Chapter 139, to transact business in the Province of Ontario as specified in Section 1 (5) of the said Act, which enacts as follows:

"(5) The Company shall be limited in respect of all business relating to property, rights or interests in the Province of Ontario, to the powers mentioned in this Act or granted from time to time to Trust Companies by any Public Act or Order of the Lieutenant-Governor-in-Council of the said Province, and shall be subject to the general public law of the said Province relating to trust companies and trusts."

The Company has a deposit in the Province of Ontario amounting to \*\$50,000.00.

*\*Under the provisions of 1 Geo. V., c. 139, as amended by 10 Geo. V., c. 158, the deposit as security to do business in Ontario may be fixed from time to time by the Lieutenant-Governor-in-Council. By Order-in-Council, dated June 15th, 1920, the Company's deposit of \$200,000 was exchanged for one of \$50,000, the public liability in Ontario being at that time \$1,123.43 on Trust Account and \$26,167.14 of Assets under Administration.*

## SCHEDULE B

## Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31ST, 1924, CLASSIFIED AS TO PROVINCE.

Province	Total Principal unpaid	Total Interest due	Total Interest accrued	Total charges due and unpaid	Totals.
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
<i>Company Funds:</i>					
Quebec.....	59,780 55	122 50	305 78	22 50	60,231 33
Alberta.....	35,373 41	2,412 29	1,057 88	32 65	38,876 23
Manitoba.....	8,064 14	33 26	52 09	60 00	8,209 49
British Columbia.....	15,700 00	131 95	89 53	.....	15,921 48
Nova Scotia.....	6,000 00	overpaid	62 17	.....	5,937 83
	124,918 10	2,700 00	1,443 11	115 15	129,176 36
<i>Guaranteed Funds:</i>					
Quebec.....	2,711 00	.....	.....	.....	2,711 00

## PRUDENTIAL TRUST COMPANY, LIMITED—Continued

## SCHEDULE B

## Section B

## LOANS SECURED BY MORTGAGES ON LAND.

	Principal		Amount of interest due and unpaid			Amount of interest accrued	Total	
			Under six months	Six months and over				
	\$	c.	\$	c.	\$	c.	\$	c.
1 First mortgages under which no legal proceedings have been taken.								
Company Funds.....	54,721	70	445	12	52	49	429	33
Guaranteed Account..	2,711	00						
2. Second or subsequent mortgages (where prior mortgages are not entirely owned by the Company) under which no legal proceedings have been taken.								
Company Funds.....	50,311	55					115	46
3. Mortgages under which legal proceedings have been taken and are still unsettled (including loans where mortgagee is in possession).								
Company Funds.....	20,000	00	887	29	1,315	10	898	32
Total Company Funds.....	125,033	25	1,332	41	1,367	59	1,443	11
Total Guaranteed Account...	2,711	00						

## SCHEDULE B

## Section C

MORTGAGE LOANS OR AGREEMENTS FOR SALE OR PURCHASE OF PROPERTY OF OR IN EXCESS OF 2 PER CENT. OF THE COMBINED PAID UP CAPITAL AND SURPLUS OF THE CORPORATION OR IN EXCESS OF \$50,000.

Short description of property	Original Principal	Amount of instalments of principal due but unpaid	Amount of interest due and unpaid whether capitalized or not	Interest accrued	Total amount at which carried in Corporation's books	Amount of any prior charges or mortgages
	\$	c.	\$	c.	\$	c.
<i>Company Funds</i>						
Second mortgage on Lot 1474, St. Georges Ward, and interest on second mortgage, cor. of Bleury and St. Catherine Sts., Montreal.....	50,000	00	35,119	20	115	46
Interest on second mortgage, S.W. cor. of Bleury and St. Catherine Sts., Montreal...	63,179	61	15,192	35	15,192	35
Lots 1-2, Blk. 28, River Lots 12 and 14, Edmonton.....	20,000	00	20,000	00	2,202	39
Total.....	133,179	61	70,311	55	2,202	39
					1,013	78
					70,311	55
						2,695,000
						00

**THE ROYAL TRUST COMPANY**

**Head Office, Montreal, Quebec**

OFFICERS

President—SIR VINCENT MEREDITH, BART.      Assistant General Manager—R. P. JELLETT.  
 Vice-President—HUNTLY R. DRUMMOND.      Secretary—M. S. L. RICHEY.  
 General Manager—H. B. MACKENZIE.

DIRECTORS

SIR VINCENT MEREDITH, BART.	SIR AUGUSTUS M. NANTON.
HUNTLY R. DRUMMOND.	C. W. DEAN.
HUGH A. ALLAN.	SIR CHAS. GORDON, G.B.E.
HON. C. C. BALLANTYNE.	HON. SIR LOMER GOVIN, K.C.M.G.
E. W. BEATTY, K.C.	A. E. HOLT.
HOWARD G. KELLEY.	C. R. HOSMER.
LT.-COL. HERBERT MOLSON,	EUGENE LAFLEUR, K.C.
C.M.G., M.C.	WM. MCMASTER.
SIR FREDERICK WILLIAMS-TAYLOR.	

Auditors—JAMES HUTCHISON, C.A.    JOHN PATERSON, C.A.

CAPITAL

Amount of Capital Stock authorized.....	\$ 5,000,000 00
Amount subscribed—Ordinary.....	1,000,000 00
Amount paid in cash.....	1,000,000 00

**BALANCE SHEET AS AT 31st DECEMBER, 1924**

Assets

*Company Funds*

1. Book value of real estate held by the corporation:			
Office premises.....	\$ 253,297 72		
Freehold land (including buildings).....	18,083 62		
		\$	271,381 34
2. Amount secured by mortgage on real estate including:			
First mortgages.....	\$ 456,016 99		
Agreements for sale.....	9,069 80		
Interest due.....	4,985 39		
Interest accrued.....	5,281 84		
		\$	475,354 02
(All other interest due and not charged).....	\$ 10,164 34)		
	(See Schedule B.)		
3. Amount of loans secured by stocks, bonds and other collateral:			
Principal.....	\$ 760,169 04		
Interest due.....	2,380 36		
Interest accrued.....	1,972 65		
		\$	764,522 05
4. Book value of bonds, debentures and debenture stocks:			
(a) Government:—Dominion, Provincial and			
United Kingdom.....	\$ 3,151,705 06		
Interest accrued.....	23,466 31		
		\$	3,175,171 37
(b) Canadian municipalities, school districts			
and rural telephone companies.....	\$ 270,476 91		
Interest due.....	Nil		
Interest accrued.....	4,253 74		
		\$	274,730 65
(c) All other bonds.....	\$ 342,771 03		
Interest due.....	Nil		
Interest accrued.....	7,570 20		
		\$	350,341 23
		\$	3,800,243 25



## THE ROYAL TRUST COMPANY—Continued

5. Book value of stocks owned.....	\$ 258,617 05	
Accrued dividends thereon.....	2,702 00	
		\$ 261,319 05
6. Cash on hand.....		405 00
7. Advances to estates, trusts, etc., under administration.....		578,611 94
8. Accrued fees and charges for administering estates.....		169,587 49
9. All other assets.....		486,253 60
Total Company Funds.....		\$ 6,807,677 74

*Guaranteed Funds*

10. Amount secured by mortgages on real estate including:		
First mortgages.....	\$ 614,182 39	
Agreements for sale.....	13,553 35	
Interest due.....	23,827 68	
Interest accrued.....	6,844 92	
		(See Schedule B.)
		\$ 658,408 34
11. Amount of loans, secured by stocks, bonds and other collateral:		
Principal.....	\$ 1,718,998 02	
Interest due.....	1,172 08	
Interest accrued.....	250 28	
		1,720,420 38
12. Book value of bonds, debentures and debenture stocks:		
(a) Government:—Dominion, Provincial and United Kingdom.....	\$ 51,172 50	
		\$ 51,172 50
(b) Canadian municipalities, school districts and rural telephone companies.....	\$ 18,500 00	
Interest due.....	Nil	
Interest accrued (not included).		
		18,500 00
(c) All other bonds.....	\$ 30,000 00	
Interest due.....	Nil	
Interest accrued (not included).		
		30,000 00
		\$ 99,672 50
13. Cash on deposit with banks.....		121,466 52
14. Other assets.....		124,036 10
Total Guaranteed Funds.....		\$ 2,724,003 84

*Estates, Trusts and Agency Funds*

Total Estates, Trusts and Agency Funds.....	\$348,448,527 63
---------------------------------------------	------------------

*Summary*

Company Funds.....	6,807,677 74
Guaranteed Funds.....	2,724,003 84
Estates, Trusts and Agency Funds.....	348,448,527 63
Grand Total of Assets.....	\$357,980,209 21

**Liabilities***Company Funds*

1. Taxes other than taxes on real estate.....	\$ 45,462 17
2. Other expenses due and accrued.....	8,792 87
3. All other liabilities.....	3,367,306 04
4. Dividends to shareholders declared and unpaid.....	\$ 40,000 00
5. Balance of Profit and Loss Account.....	346,116 66
6. Reserve account.....	2,000,000 00
7. Paid-up capital.....	1,000,000 00
	3,386,116 66
Total Company Fund.....	\$ 6,807,677 74

## THE ROYAL TRUST COMPANY—Continued

*Guaranteed Funds*

8. Indemnity, surety and guarantee bonds.....	\$	124,036	10
9. Specific guaranteed funds.....	\$	1,331,284	93
Interest due and accrued.....		6,795	91
	\$	1,338,080	84
10. General Guaranteed Funds.....		1,261,886	90
			2,599,967 74
Total Guaranteed Funds.....	\$	2,724,003	84

*Estates, Trusts and Agency Funds*

Total Estates, Trusts and Agency Funds.....	\$348,448,527 63
---------------------------------------------	------------------

*Summary*

Company Funds.....	\$6,807,677 74
Guaranteed Funds.....	2,724,003 84
Estates, Trusts and Agency Funds.....	348,448,527 63
Grand Total of Liabilities.....	<u>\$357,980,209 21</u>

## REVENUE ACCOUNT

*Income*

1. Interest earned on:			
(a) Mortgages.....	\$	40,286	04
(b) Bonds, debentures and stocks.....		235,125	80
(c) Collateral loans.....		107,414	84
(d) Bank deposits.....		92,199	33
	\$	475,026	01
2. Profit on sale of securities and real estate.....		1,813	10
3. Profit in guaranteed funds.....		11,486	15
4. Agency fees and commissions earned.....		939,758	05
5. Other revenue for the year.....		51,121	58
Total.....	\$	1,479,204	89

*Expenditure*

6. Interest incurred.....	\$	167,240	77
7. Amount by which ledger values of assets were written down.....		163,392	90
8. Licenses and taxes other than taxes on real estate:			
(a) Dominion.....	\$	14,706	60
(b) Provincial.....		10,269	99
(c) Municipal.....		11,518	53
			36,495 12
9. All other expenses incurred:—Salaries, \$507,177.09; directors' fees, \$18,600.00; auditors' fees, \$21,625.00; legal fees, \$2,308.78; rents, \$129,621.87; travelling expenses, \$7,404.15; printing and stationery, \$30,118.75; advertising, \$16,266.98; postage, telegrams, telephones and express, \$17,680.80; miscellaneous, \$107,294.67; total.....		858,098	09
10. Net profit transferred to Profit and Loss Account.....		253,978	01
Total.....	\$	1,479,204	89

## PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year.....	\$	292,138	65
Amount transferred from Revenue Account.....		253,978	01
Total.....	\$	546,116	66
Dividends to shareholders declared during year.....	\$	200,000	00
Balance of account at December 31st, 1924.....		346,116	66
Total.....	\$	546,116	66

## THE ROYAL TRUST COMPANY—Continued

## MISCELLANEOUS

1. Officers of the Corporation who are under bond for the following amounts respectively: Nine officers bonded for \$5,000.00 each, and all other officers and employees of the Company except stenographers, elevator-men and bell boys are bonded for \$2,000 each; a total of \$553,000.00.
2. Dividend-days of the Corporation in 1924, and rates of dividends declared payable on those days respectively: March 31, 4%; June 30, 4%; September 30, 4%, and bonus 4%; December 31, 4%.
3. Date appointed for the Annual Meeting: Second Tuesday in February. Date of last Annual Meeting, 12th February, 1924.
4. In the case of any company whose stocks, bonds or debentures are held by the Corporation either directly or indirectly, if such company is otherwise indebted to the Corporation upon loans either secured by mortgages or other security, or unsecured, state the aggregate amount of such loans. . . . . \$ 1,200 00
5. Amount of contingent liability not shown as direct debts in the foregoing statement. . . . . 750,000 00
6. Amount of actual cash receipts during the year (excluding trust account receipts) for:
 

(a) Interest on mortgage investments. . . . .	\$ 41,317 65
(b) Interest on bonds and debentures. . . . .	193,788 32
(c) Dividends on stocks. . . . .	43,122 61
(d) Interest on loans on collateral security. . . . .	105,656 02
(e) Agency fees and commissions. . . . .	920,168 01
(f) Revenue from bank balances. . . . .	92,612 47
	\$ 1,396,665 08
7. Amount of interest permanently capitalized during the year. Guaranteed. . . . . 18 40
8. Amounts of any sums loaned or advanced to Guaranteed Account. . . . . 23,876 69

## CONSTATING INSTRUMENTS

The Royal Trust Company was incorporated in 1892, by Special Act of the Province of Quebec, 55-56 Vict., chap. 79, which was amended by 55-56 Vict. (1892), chap. 80 (Q), and by 59 Vict. (1895), chap. 67 (Q), and by 63 Vict. (1900), chap. 76 (Q), 6 Ed. VII, chap. 73.

Authorized by Special Act of the Legislature of Ontario, 2 Edw. VII, chap. 103, to transact business therein as specified in section 1 (5) of the said Act, which enacts as follows:

"(5) The Company shall be limited in respect to all business relating to property, rights or interests in the Province of Ontario, to the powers mentioned in the schedule to the Ontario Trusts Companies' Act, and shall be subject to the general provisions of the said Act and of the general public law of the said Province relating to trust companies and trusts."

The Company has a deposit in the Province of Ontario amounting to \$200,000.

## THE ROYAL TRUST COMPANY—Continued

## SCHEDULE B

## Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31ST, 1924, CLASSIFIED AS TO PROVINCE.

Province	Total principal unpaid	Total interest due	Total interest accrued	Total charges due and unpaid	Totals
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
<i>Company Funds:</i>					
Alberta.....	27,193 20	326 33	748 90		28,268 43
British Columbia.....	28,800 00	2,494 15	148 90		31,443 05
Manitoba.....	38,162 94	1,355 89	1,223 59		40,742 42
Nova Scotia.....	9,000 00		81 31		9,081 31
Ontario.....	38,000 00		413 33		38,413 33
Quebec.....	274,369 88	262 05	3,391 55		278,023 48
Saskatchewan.....	155,728 84	10,511 88	1,004 54	2,632 78	169,878 04
	571,254 86	14,950 30	7,012 12	2,632 78	595,850 06
<i>Less:</i> Interest not taken into Profits.....		10,164 34	1,964 25		12,128 59
	571,254 86	4,785 96	5,047 87	2,632 78	583,721 47
<i>Add:</i> Agreement for sale.	9,069 80	199 43	233 97		9,503 20
	580,324 66	4,985 39	5,281 84	2,632 78	593,224 67
<i>Less:</i> Special suspense...	117,870 65				117,870 65
	462,454 01	4,985 39	5,281 84	2,632 78	475,354 02
<i>Guaranteed Funds:</i>					
Manitoba.....	95,077 58	1,287 14	2,583 33	32 51	98,980 56
Saskatchewan.....	473,636 31	20,964 05	3,883 29	10,977 65	509,461 30
Alberta.....	34,207 28	1,576 49	378 30	251 06	36,413 13
	602,921 17	23,827 68	6,844 92	11,261 22	644,854 99
Agreement for sale: Manitoba....	13,553 35				13,553 35
	616,474 52				658,408 34

## THE ROYAL TRUST COMPANY—Continued

## SCHEDULE B

## Section B

## LOANS SECURED BY MORTGAGES ON LAND.

	Principal		Amount of interest due and unpaid		Amount of interest accrued	Total		
			Under six months	Six months and over				
	\$	c.	\$	c.	\$	c.	\$	c.
1. First mortgages under which no legal proceedings have been taken:								
Company Funds.....	456,016	99	1,782	76	3,003	20	5,047	87
Guaranteed Funds.....	596,691	23	19,769	91	4,057	77	6,844	92
2. Mortgages under which legal proceedings have been taken and are still unsettled (including loans where mortgagee is in possession):								
Guaranteed Funds.....	17,491	16						17,491 16
3. (a) Amount secured by agreements for sale or purchase of property not subject to prior mortgage:								
Company Funds.....	9,069	80	98	47	100	96	233	97
Guaranteed Funds.....	13,553	35						13,553 35
Total Company Funds.....	465,086	79	1,881	23	3,104	16	5,281	84
Total Guaranteed Funds.....	627,735	74	19,769	91	4,057	77	6,844	92

## SCHEDULE B

## Section C

MORTGAGE LOANS OR AGREEMENTS FOR SALE OR PURCHASE OF PROPERTY OF OR IN EXCESS OF 2 PER CENT. OF THE COMBINED PAID UP CAPITAL AND SURPLUS OF THE CORPORATION OR IN EXCESS OF \$50,000.

Short description of property	Original Principal		Interest accrued		Total amount at which carried in Corporation's books	
	\$	c.	\$	c.	\$	c.
Residence, 34 Macgregor St., Montreal, known as Lot 1726-0, St. Antoine Ward.....	100,000	00	1,982	85	85,000	00
Lots 162-7-8, 163-1-128, 131, 132, 134, 150 and undivided part of Lot 163, Cote des Neiges, Montreal....	100,000	00			93,634	88
Total.....	200,000	00	1,982	85	178,634	88

## THE STERLING TRUSTS CORPORATION

Head Office, Toronto, Ontario

## OFFICERS

President—W. H. WARDROPE, K.C. Managing Director—CHARLES BAUCKHAM.  
 Vice-Presidents—NORMAN SOMMERVILLE, K.C. Secretary—JAMES R. LOVATT.  
 A. W. BRIGGS, K.C.

## DIRECTORS

W. H. WARDROPE, K.C.	NORMAN SOMMERVILLE, K.C.	LORNE JOHNSON.
NICOL JEFFREY.	W. A. BOYS, K.C., M.P.	CHAS. BAUCKHAM.
J. W. SCOTT.	J. W. RUTHERFORD, M.D.	JAS. R. LOVATT.
A. W. BRIGGS, K.C.	JOHN HALLAM.	H. P. KENNEDY.
	J. H. MONTGOMERY.	

Auditors—PEAT, MARWICK, MITCHELL AND COMPANY

## CAPITAL

Amount of Capital Stock authorized.....	\$ 1,000,000 00
Amount subscribed—Ordinary.....	842,800 00
Amount paid in cash—	
On \$575,010.42 stock 40% called.....	575,010 42

## BALANCE SHEET AS AT 31st DECEMBER, 1924

## Assets

## Company Funds

1. Book value of real estate (less encumbrances \$40,000) held by the Corporation:			
Office premises.....	\$	70,000 00	
Freehold land (including buildings).....		5,175 35	
Rent accrued.....		1,911 50	
			\$ 77,086 85
2. Amount secured by mortgage on real estate including:			
First mortgages.....	\$	141,117 01	
Second and subsequent mortgages.....		43,638 31	
Agreements for sale.....		108,431 11	
Interest due.....		17,331 04	
Interest accrued.....		3,782 28	
			314,299 75
3. Amount of loans secured by stocks, bonds and other collateral:			
(There is included in the collateral \$328,300.00 of the Company's own stock upon which \$131,320.00 has been paid.)			
Principal.....			57,569 52
4. Book value of bonds, debentures and debenture stocks:			
(a) Government:—Dominion, Provincial and United Kingdom.....	\$	5,767 19	
Interest accrued.....		62 70	
			\$ 5,829 89
(b) Canadian municipalities, school districts and rural telephone companies.....	\$	545 00	
Interest due.....		Nil	
Interest accrued.....		2 90	
			547 90
(c) All other bonds.....	\$	2,201 47	
Interest due.....		60 50	
Interest accrued.....		23 52	
			2,285 49
5. Book value of stocks owned.....			8,663 28
6. Cash on hand.....			2,032 36
7. Cash on deposit with banks.....			2,284 74
8. Advances to estates, trusts, etc., under administration.....			43,878 78
9. Accrued fees and charges for administering estates.....			154,781 37
10. All other assets.....			20,269 51
			6,114 25
Total Company Funds.....	\$		686,980 41

The Assets and Liabilities comprised in "The Great Northern Trust," which were shown in the "Guaranteed Funds" section of the Balance Sheet at December 31st, 1923, as \$303,233.33, are now included in the "Estates, Trusts and Agency" section.

## THE STERLING TRUSTS CORPORATION—Continued

*Guaranteed Funds*

11. Amount secured by mortgages on real estate including:			
First mortgages.....	\$	29,708	08
Interest due.....		375	60
Interest accrued.....		576	40
		<i>(See Schedule B.)</i>	
			\$ 30,660 08
12. Book value of bonds, debentures and debenture stocks:			
Government:—Dominion, Provincial and United Kingdom..	\$	16,043	00
Interest accrued.....		140	62
			16,183 62
13. Cash on hand.....			1,648 17
14. Cash on deposit with banks.....			12,690 51
			<hr/>
Total Guaranteed Funds.....	\$	61,182	38

*Estates, Trusts and Agency Funds*

Total Estates, Trusts and Agency Funds.....	\$	4,513,166	72
---------------------------------------------	----	-----------	----

*Summary*

Company Funds.....	\$	686,980	41
Guaranteed Funds.....		61,182	38
Estates, Trusts and Agency Funds.....		4,513,166	72
			<hr/>
Grand Total of Assets.....	\$	5,261,329	51

**Liabilities***Company Funds*

1. Reserve for Income Taxes.....	\$	2,670	42
2. Accounts payable.....			9,226 05
3. Dividends to shareholders declared and unpaid.....	\$	17,120	14
4. Balance of Profit and Loss Account.....		26,997	57
5. Contingency reserve.....		5,955	81
6. Reserve account.....		50,000	00
7. Paid-up capital.....		575,010	42
			<hr/>
Total Company Funds.....	\$	686,980	41

*Guaranteed Funds*

8. Trust deposits.....	\$	15,497	27
9. Specific guaranteed Funds.....	\$	28,443	62
Interest due and accrued.....		430	87
			28,874 49
10. Due to Company Funds.....		16,810	62
			<hr/>
Total Guaranteed Funds.....	\$	61,182	38
			<hr/>
Total Guaranteed Funds.....	\$	61,182	38

*Estates, Trusts and Agency Funds*

Total Estates, Trusts and Agency Funds.....	\$	4,513,166	72
---------------------------------------------	----	-----------	----

*Summary*

Company Funds.....	\$	686,980	41
Guaranteed Funds.....		61,182	38
Estates, Trusts and Agency Funds.....		4,513,166	72
			<hr/>
Grand Total of Liabilities.....	\$	5,261,329	51

## THE STERLING TRUSTS CORPORATION—Continued

## REVENUE ACCOUNT

## Income

1. Rents earned .....	\$	290 75
2. Interest earned on:		
(a) Mortgages.....	\$	19,934 37
(b) Bonds, debentures and stocks.....		1,239 62
(c) Collateral loans and advances.....		18,411 87
(d) Bank deposits.....		398 09
	\$	39,983 95
3. Discounts earned on mortgages.....		3,478 41
4. Profit in guaranteed funds.....		461 45
5. Agency fees and commissions earned.....		48,219 32
Total.....	\$	92,433 88

## Expenditure

6. Amount by which ledger values of assets were written down.....	\$	796 56
7. Licenses and taxes other than taxes on real estate:		
(a) Dominion.....	\$	3,335 74
(b) Provincial.....		1,522 04
(c) Municipal.....		1,829 11
		6,686 89
8. Deficit in operation of Real Estate department.....		3,188 01
9. All other expenses incurred:—Salaries, \$29,952.00; directors' fees, \$701.00; auditors' fees, \$1,000.00; legal fees, \$283.24; rents, \$3,693.98; travelling expenses, \$853.13; printing and stationery, \$1,486.38; advertising, \$5,817.59; postage, telegrams, telephones and express, \$1,387.66; miscellaneous, \$1,244.87; total.....		46,419 85
10. Net profit transferred to Profit and Loss Account.....		35,342 57
Total.....	\$	92,433 88

## PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year.....	\$	25,857 70
Amount transferred from Revenue Account.....		35,342 57
Total.....	\$	61,200 27
Dividends to shareholders declared during year.....	\$	34,202 70
Balance of account at December 31st, 1924.....		26,997 57
Total.....	\$	61,200 27

## MISCELLANEOUS

- Officers of the Corporation who are under bond for the following amounts, respectively: Managing-director, \$5,000.00; secretary, \$5,000.00; branch manager, two accountants and cashier, \$2,500.00 each; inspector, \$2,000.00.
- Dividend-days of the Corporation in 1924, and rates of dividends declared payable on those days respectively: 3%, 30th June and 31st December.
- Date appointed for the Annual Meeting: Fourth Monday in February. Date of last Annual Meeting, February 25th, 1924.
- Amount of actual cash receipts during the year (excluding Trust Account receipts) for:
 

(a) Interest on mortgage investments.....	\$	19,072 59
(b) Interest on bonds and debentures.....		1,029 62
(c) Dividends on stocks.....		104 30
(d) Interest on advances and loans on collateral security....		15,322 17
(e) Agency fees and commissions.....		48,219 32
(f) Revenue from bank balances.....		398 09
	\$	84,146 09



## THE STERLING TRUSTS CORPORATION—Continued

## CONSTATING INSTRUMENTS

The Sterling Trusts Corporation was incorporated by Special Act of Parliament of Canada, 1-2 Geo. V, chap. 144.

The original head office of the Company was at Regina, in the Province of Saskatchewan.

By Order-in-Council (D), head office was changed to the City of Toronto, in the Province of Ontario.

Registered on the Trusts Companies' Register, 1st December, 1913.

## SCHEDULE B

## Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31ST, 1924, CLASSIFIED AS TO PROVINCE.

Province	Total principal unpaid		Total interest due		Total interest accrued		Totals	
	\$	c.	\$	c.	\$	c.	\$	c.
<i>Company Funds:</i>								
Saskatchewan, first mortgage.....	72,447	50	6,322	20	1,006	83	79,776	53
Saskatchewan, second mortgage.....	15,289	04	4,366	11	66	66	19,721	81
Saskatchewan, agreements.....	128,963	92	6,389	29	1,911	02	137,264	23
<i>Less Holdbacks.....</i>	23,306	81			820	57	24,127	38
Alberta, first mortgages.....	1,820	55			10	87	1,831	42
Ontario, first mortgages.....	69,332	96	171	16	1,165	45	70,669	57
Ontario, second mortgages.....	28,349	27	82	28	437	67	28,869	22
Ontario, agreements.....	290	00			4	35	294	35
Total.....	293,186	43	17,331	04	3,782	28	314,299	75
<i>Guaranteed Funds:</i>								
Saskatchewan, first mortgage.....	12,058	08			360	64	12,418	72
Ontario, first mortgage.....	17,650	00	375	60	215	76	18,241	36
Total.....	29,708	08	375	60	576	40	30,660	08

## THE STERLING TRUSTS CORPORATION—Continued

## SCHEDULE B

## Section B

## LOANS SECURED BY MORTGAGES ON LAND

	Principal		Amount of interest due and unpaid		Amount of Interest accrued	Total
			Under six months	Six months and over		
	\$	c.	\$	c.	\$	c.
1. First mortgages under which no legal proceedings have been taken.						
Company Funds . . .	143,601	01	2,904	06	2,183	15
Guaranteed Funds . .	29,708	08	375	60	576	40
2. Second or subsequent mortgages (where prior mortgages are not entirely owned by the Company) under which no legal proceedings have been taken.						
Company Funds . . .	43,638	31	915	78	504	33
3. (a) Amount secured by agreements for sale or purchase of property not subject to prior mortgage.						
Company Funds . . .	53,407	16	1,408	72	772	44
(b) Aggregate amount of sale price of properties covered by such agreements, Company Funds, \$90,985.00.						
4. (a) Amount secured by agreements for sale or purchase of property subject to prior mortgage or other charges						
Company Funds . . .	75,846	76	1,247	57	1,142	93
(b) Amount of such prior mortgage or charges, assumed, \$12,300.75; not assumed, \$18,876.42.						
(c) Aggregate amount of sale price of properties covered by such agreements, \$128,610.00.						
<i>Less holdbacks . . . . .</i>	<i>23,306</i>	<i>81</i>			<i>820</i>	<i>57</i>
Total Company Funds . .	293,186	43	6,476	13	3,782	28
Total Guaranteed Funds.	29,708	08	375	60	576	40

## THE TORONTO GENERAL TRUSTS CORPORATION

Head Office, Toronto, Ontario

## OFFICERS

President—HON. NEWTON W. ROWELL, K.C., LL.D.      General Manager—W. G. WATSON.  
 Vice-Presidents { HAMILTON CASSELS, K.C., LL.D.  
                           MAJ.-GEN. SIR J. M. GIBSON, K.C.M.G., K.C., LL.D.  
                           CHARLES S. BLACKWELL.  
 Secretary—J. W. BURGESS.

## DIRECTORS

THOMAS BRADSHAW, Toronto.	C. S. BLACKWELL, Toronto.
A. H. CAMPBELL, Toronto.	HAMILTON CASSELS, K.C., LL.D., Toronto.
SIR JOHN M. GIBSON, K.C.M.G., LL.D., Hamilton.	ROBERT HOBSON, Hamilton.
F. BARRY HAYES, Toronto.	SENATOR A. C. HARDY, Brockville.
LIEUT.-COL. R. W. LEONARD, St. Catharines.	S. J. MOORE, Toronto.
WILMOT L. MATTHEWS, Toronto.	E. T. MALONE, K.C., Toronto.
HON. SIR DANIEL H. McMILLAN, K.C.M.G., LL.D., Winnipeg.	A. L. MALONE, Toronto.
LIEUT.-COL. JOHN F. MICHIE, Toronto.	J. BRUCE MACDONALD, Toronto.
HON. NEWTON W. ROWELL, K.C., LL.D., Toronto.	ISAAC PITBLADO, K.C., LL.D., Winnipeg.
H. H. WILLIAMS, Toronto.	J. G. SCOTT, K.C., Toronto.

Auditors—CLARKSON, GORDON &amp; DILWORTH, C.A. A. J. HARDY.

## CAPITAL

Amount of Capital Stock authorized.....	\$ 2,000,000 00
Amount subscribed—Ordinary.....	2,000,000 00
Amount paid in cash.....	2,000,000 00

## BALANCE SHEET AS AT 31st DECEMBER, 1924

## Assets

## Company Funds

1. Book value of real estate held by the corporation:			
Office premises and safe deposit vaults.....	\$ 1,000,000 00		
Freehold land (including buildings).....	492,787 91		
Rents due.....	5,569 05		
			\$ 1,498,356 96
2. Amount secured by mortgage on real estate including:			
First mortgages.....	\$ 1,649,519 42		
Second and subsequent mortgages.....	2,461 00		
Agreements for sale.....	204,980 02		
Interest due.....	52,804 71		
Interest accrued.....	31,759 74		
			1,941,524 89
(All other interest due and not charged.....)	\$ 40,783 21)		
			(See Schedule B.)
3. Amount of loans secured by stocks, bonds and Dominion of Canada, Provinces of Canada and Canadian municipal securities:			
(There is included in the collateral, \$23,700.00 of the Com- pany's own stock upon which \$23,700.00 has been paid.)			
Principal.....	\$ 525,584 63		
Interest due.....	Nil		
Interest accrued.....	4,296 54		
			529,881 17
4. Book value of bonds, debentures and debenture stocks:			
All other bonds.....	\$ 39,842 30		
Interest due.....	Nil		
Interest accrued.....	301 27		
			40,143 57
5. Cash on hand.....			325 00
6. Cash on deposit with banks.....			173,849 59
7. Advances to estates, trusts, etc., under administration.....			564,991 06
8. Advanced to borrowers on Trust and Guaranteed mortgages.....			111,508 42
9. All other assets.....			1,092 81
Total Company Funds.....			\$ 4,861,673 47

## THE TORONTO GENERAL TRUSTS CORPORATION—Continued

*Guaranteed Funds*

9. Amount secured by mortgages on real estate including:			
First mortgages.....	\$ 7,638,587 75		
Second and subsequent mortgages.....	8,672 00		
Agreements for sale.....	Nil		
Interest due.....	287,201 05		
Interest accrued.....	78,764 79		
	<hr/>		\$ 8,013,225 59
(All other interest due and not charged.....)	\$ 84,760 82)		
		(See Schedule B.)	
10. Amount of loans, secured by Dominion of Canada, Provinces of Canada, and Canadian municipal securities:			
Principal.....	\$ 609,775 00		
Interest due.....	Nil		
Interest accrued.....	3,605 92		
	<hr/>		613,380 92
11. Book value of bonds, debentures and debenture stocks:			
(a) Government:—Dominion and Provincial	\$ 55,320 58		
Interest accrued.....	317 60		
	<hr/>	\$ 55,638 18	
(b) Canadian municipalities and school districts	\$ 2,108,832 14		
Interest due.....	Nil		
Interest accrued.....	8,846 89		
	<hr/>	2,117,679 03	
(c) All other bonds, guaranteed by Dominion of Canada.....	\$ 148,687 50		
Interest due.....	Nil		
Interest accrued.....	2,486 30		
	<hr/>	151,173 80	
			2,324,491 01
12. Cash on deposit with banks.....			349,245 25
			<hr/>
Total Guaranteed Funds.....			\$11,300,342 77

*Estates, Trusts and Agency Funds*

Total Estates, Trusts and Agency Funds.....\$127,877,193 69

*Summary*

Company Funds.....	\$ 4,861,673 47
Guaranteed Funds.....	11,300,342 77
Estates, Trusts and Agency Funds.....	127,877,193 69
	<hr/>
Grand Total of Assets.....	\$144,039,209 93

**LIABILITIES***Company Funds*

1. Taxes other than taxes on real estate.....	\$ 30,620 91
2. Special reserves.....	13,688 46
3. Dividends to shareholders declared and unpaid.....	\$ 60,000 00
4. Balance of Profit and Loss Account.....	107,364 10
5. Contingency reserve.....	150,000 00
6. Reserve account.....	2,500,000 00
7. Paid-up capital.....	2,000,000 00
	<hr/>
Total Company Funds.....	\$ 4,861,673 47

*Guaranteed Funds*

8. Specific guaranteed funds.....	\$ 8,622,224 69
Interest accrued.....	55,260 98
	<hr/>
	\$ 8,677,485 67
9. General Guaranteed Funds.....	\$ 2,607,996 17
Interest accrued.....	14,860 93
	<hr/>
	2,622,857 10
	<hr/>
Total Guaranteed Funds.....	\$ 11,300,342 77

## THE TORONTO GENERAL TRUSTS CORPORATION—Continued

*Estates, Trusts and Agency Funds*

Total Estates, Trusts and Agency Funds.....\$127,877,193 69

*Summary*

Company Funds.....	\$ 4,861,673 47
Guaranteed Funds.....	11,300,342 77
Estates, Trusts and Agency Funds.....	127,877,193 69
Grand Total of Liabilities.....	<u>\$144,039,209 93</u>

## REVENUE ACCOUNT

## Income

1. Rents earned—(Including \$78,722.30 on office premises and safe deposit vaults)..	\$ 113,854 82
2. Interest earned on:	
(a) Mortgages.....	\$ 163,955 44
(b) Bonds, debentures and stocks.....	3,479 62
(c) Collateral loans.....	16,940 18
(d) Bank deposits.....	982 60
	<u>185,357 84</u>
3. Profit on sale of securities and real estate.....	15,912 25
4. Profit in guaranteed funds.....	93,412 14
5. Agency fees and commissions earned.....	577,227 32
6. Other revenue for the year.....	29,723 61
Total.....	<u>\$ 1,015,487 98</u>

## Expenditure

7. Loss on sale of securities and real estate owned absolutely by the Corporation..	\$ 1,214 38
8. Amount by which ledger values of assets were written down.....	17,787 60
9. Licenses and taxes other than taxes on real estate:	
(a) Provincial.....	\$ 10,493 62
(b) Municipal.....	8,507 05
	<u>19,000 67</u>
10. Commission on loans and on sale of debentures and real estate.....	49 41
11. All other expenses incurred:—Salaries, \$346,542.33; directors' fees, \$26,861.68; auditors' fees, \$11,700; legal fees, \$58.80; rents, \$62,606.65; travelling expenses, \$4,794.63; printing and stationery, \$14,273.27; advertising, \$44,231.36; postage, telegrams, telephones and express, \$9,028.57; miscellaneous, \$98,648.59; total.....	618,745 88
12. Net profit transferred to Profit and Loss Account.....	358,690 04
Total.....	<u>\$ 1,015,487 98</u>

## PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year.....	\$ 73,674 06
Amount transferred from Revenue Account.....	358,690 04
Total.....	<u>\$ 432,364 10</u>
Dividends to shareholders declared during year.....	\$ 240,000 00
Amount provided for Federal Income Tax.....	35,000 00
Amount written off Corporation's office premises.....	50,000 00
Balance of account at December 31st, 1924.....	107,364 10
Total.....	<u>\$ 432,364 10</u>

THE TORONTO GENERAL TRUSTS CORPORATION—Continued

MISCELLANEOUS

1. Officers of the Corporation who are under bond for the following amounts respectively: All officers and members of the staff are under bond aggregating \$295,000.00.
2. Dividend-days of the Corporation in 1924, and rates of dividends declared payable on those days respectively: January 2nd, 3%; April 1st, 3%; July 2nd, 3%; October 1st, 3%.
3. Date appointed for the Annual Meeting: First Wednesday in February. Date of last Annual Meeting, February 6th, 1924.
4. Amount of actual cash receipts during the year (excluding Trust Account receipts) for:
 

(a) Interest on mortgage investments.....	\$ 205,535 59
(b) Interest on bonds and debentures.....	3,510 59
(c) Interest on loans on collateral security.....	15,353 91
(d) Net revenue from real estate.....	74,050 81
(e) Agency fees and commissions.....	577,227 32
(f) Revenue from bank balances.....	982 60
	\$ 876,660 82
5. Amount of interest permanently capitalized during the year..... 30,363 37

CONSTATING INSTRUMENTS

The Toronto General Trusts Corporation was constituted on the 1st April, 1899, by special Act of Ontario, 62 Vict. (2), chap. 109, amalgamating into one Company under the above name. (1) The Toronto General Trusts Company, and (2) The Trusts Corporation of Ontario.

By an agreement made under the Loan Corporations Act in two indentures dated respectively 13th and 30th July, 1903, approved by Order-in-Council (Ontario), 11th September, 1903, The Toronto General Trusts Corporation acquired the assets and assumed the liabilities and duties of the Ottawa Trusts and Deposit Company. See also special Act of the Province of Quebec (2nd June, 1904), 4 Edw. VII, chap. 93.

SCHEDULE B

Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31ST, 1924, CLASSIFIED AS TO PROVINCE

Province	Total principal unpaid		Total interest due		Total interest accrued		Total charges due and unpaid		Totals		Other interest due and not charged	
	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.
<i>Company Funds:</i>												
Ontario.....	806,143	62	1,001	79	12,796	77	510	15	820,452	33		
Manitoba.....	477,969	26	16,631	51	9,191	00	27,372	67	531,164	44	25,936	99
Saskatchewan....	342,193	94	31,977	35	5,375	00	11,796	91	391,343	20	6,528	61
Alberta.....	84,094	58	3,194	06	2,766	00	1,479	31	91,533	95	8,317	61
British Columbia.	105,400	00			1,630	97			107,030	97		
Total.....	1,815,801	40	52,804	71	31,759	74	41,159	04	1,941,524	89	40,783	21
<i>Guaranteed Funds:</i>												
Ontario.....	2,781,659	49	2,398	38	24,071	79	311	71	2,808,441	37		
Manitoba.....	1,941,543	69	84,805	61	24,886	00	47,193	42	2,098,428	72	58,997	82
Saskatchewan....	2,870,479	52	194,392	44	28,801	00	44,059	82	3,137,732	78	25,763	00
Alberta.....	53,577	05	5,604	62	1,006	00	2,276	19	62,463	86		
Total.....	7,647,259	75	287,201	05	78,764	79	93,841	14	8,107,066	73	84,760	82



## THE TORONTO GENERAL TRUSTS CORPORATION—Continued

## SCHEDULE B

## Section C

MORTGAGE LOANS OR AGREEMENTS FOR SALE OR PURCHASE OF PROPERTY OF OR IN EXCESS OF  
2 PER CENT. OF THE COMBINED PAID-UP CAPITAL AND SURPLUS OF THE CORPORATION  
OR IN EXCESS OF \$50,000

Short description of property	Original Principal		Amount of instalments of principal due but unpaid		Interest accrued		Total amount at which carried in Corporation's books	
	\$	c.	\$	c.	\$	c.	\$	c.
<i>Company Funds:</i>								
Corner Poplar Plains Road and Davenport Road, Toronto. Assignment of share in Nordheimer Estate, sundry securities.	249,500	00	249,500	00	1,762	88	249,500	00
30-34 King Street East, Toronto.....	100,000	00	20,000	00	2,243	83	100,000	00
Lots 89, 90, 91 and 92, Block 4, D.G.S. 1, St. John, Plan 129, Winnipeg.....	90,000	00	30,000	00	583	00	70,000	00
<i>Guaranteed Funds</i>								
120 Elgin Street, Ottawa, Ont.....	62,500	00					52,000	00
122-130 Wellington St. W., Toronto.....	82,750	00					70,500	00
Three-quarters interest, 130-132 Yonge Street, Toronto.....	51,600	00			937	28	51,600	00
472-484 Yonge Street, Toronto.....	60,000	00			1,069	00	60,000	00
99-107 Bank Street, Ottawa.....	60,000	00					52,000	00
113-115 Sparks Street, Ottawa.....	50,000	00			256	85	50,000	00
Church, Heath Street and Lawton Blvd., Toronto.....	60,000	00			88	99	58,000	00
63-65 Queen Street West, Toronto.....	100,000	00			1,353	43	100,000	00
S.E. Cor. Adelaide and Victoria Streets, Toronto.....	58,000	00			114	41	58,000	00
11-13 King Street East, Toronto.....	115,000	00					115,000	00
Total Company Funds.....	439,500	00	299,500	00	4,589	71	419,500	00
Total Guaranteed Funds....	699,850	00			3,819	96	667,100	00



## THE TRUSTS AND GUARANTEE COMPANY, LIMITED

## Head Office, Toronto, Ontario

## OFFICERS

President—JAMES J. WARREN. Vice-President CHARLES E. RITCHIE.  
General Manager—E. B. STOCKDALE.

## DIRECTORS

J. H. ADAMS, Toronto. C. E. RITCHIE, Akron, O.  
W. D. BELL, Chesley. COL. S. C. ROBINSON, Walkerville.  
HON. A. C. FLUMMERFELT, Victoria. JOSEPH RUDDY, Brantford.  
LLOYD HARRIS, Brantford. E. B. STOCKDALE, Toronto.  
ARNOLD M. IVEY, Toronto. W. THOBURN, Almonte.  
D. J. MCDUGALD, Toronto. JAMES J. WARREN, Toronto.  
THOMAS REID, Toronto. COL. ERNEST WIGLE, B.A., K.C., Windsor.

Auditors—GEO. EDWARDS, F.C.A.; H. PERCY EDWARDS, F.C.A.

## CAPITAL

Amount of Capital Stock authorized.....	\$ 2,000,000 00
Amount subscribed.....	2,000,000 00
Amount paid in cash—ordinary:—On \$2,000,000.00 stock 20% called.....	1,431,061 78

## BALANCE SHEET AS AT 31st DECEMBER, 1924

## Assets

## Company Funds

1. Book value of real estate held by the Corporation:			
Office premises, Trusts Buildings, Limited, Stock.....	\$ 245,084 77		
Real estate held for sale.....	140,909 12		
		\$	385,993 89
2. Amount secured by mortgage on real estate including:			
First mortgages.....	\$ 17,494 99		
Second and subsequent mortgages.....	5,813 60		
Agreements for sale.....	17,400 21		
Interest due.....	2,826 51		
Interest accrued.....	1,363 83		
	(See Schedule B.)		44,899 14
3. Amount of loans secured by stocks, bonds and other collateral:			
Principal.....	\$ 24,681 22		
Interest due.....	2,857 48		
Interest accrued.....	19 02		
			27,557 72
4. Book value of bonds, debentures and debenture stocks:			
(a) Government:—Dominion, Provincial and			
United Kingdom.....	\$ 32,544 34		
Interest accrued.....	Nil		
		\$	32,544 34
(b) Wolf River Pulp Co., Ltd., bonds.....	\$ 593,414 50		
(c) All other bonds.....	4,218 77		
			597,633 27
			630,177 61
5. Book value of stocks:			
(a) Danforth Glebe Estates, Ltd.....	\$ 7,892 77		
(b) Okanagan Valley Land Co.....	102,500 00		
(c) Canada Starch Co., Ltd., pref.....	78,800 00		
Canada Starch Co., Ltd., com.....	39,435 00		
(d) Franco-Canadian Colliers, Ltd.....	2,960 00		
			231,587 77

## THE TRUSTS AND GUARANTEE COMPANY, LIMITED—Continued

6. Cash on hand.....	\$	6,840	64
7. Cash on deposit with banks.....		88,545	38
8. Accrued fees and charges for administering estates.....		174,239	27
9. Briar Hill Park Syndicate.....		33,641	06
10. Mohawk Securities Corp'n, Ltd.....		16,508	29
11. Stationery and advertising.....		9,500	00
12. Furniture and fixtures.....		25,000	00
13. All other assets.....		63,724	06
Total Company Funds.....	\$	1,738,214	83

*Guaranteed Funds*

14. Amount secured by mortgages on real estate including:			
First mortgages.....	\$	3,338,653	42
Agreements for sale.....		13,219	27
Interest due.....		115,500	03
Interest accrued.....		62,304	57
			(See Schedule B.)
	\$	3,529,677	29
15. Amount of loans, secured by stocks, bonds and other collateral:			
Principal.....	\$	86,026	04
Interest due.....		3,457	23
Interest accrued.....		86	02
			89,569 29
16. Book value of bonds, debentures and debenture stocks:			
(a) Government:—Dominion and Provincial..	\$	519,014	71
Interest accrued.....		5,594	82
	\$	524,609	53
(b) Government Guarantees.....	\$	240,559	48
Interest accrued.....		3,392	22
			243,951 70
(c) Canadian municipalities, school districts and rural telephone companies.....	\$	610,781	82
Interest due.....		527	42
Interest accrued.....		15,062	95
			626,372 19
(d) Trusts Buildings, Limited.....		555,000	00
(e) All other bonds.....		3,880	00
			1,953,813 42
17. Cash on hand.....		32,536	41
18. Cash on deposit with banks.....		242,639	30
19. Real estate held for sale.....		65,416	93
Total Guaranteed Funds.....	\$	5,913,652	64

*Estates, Trusts and Agency Funds*

Total Estates, Trusts and Agency Funds.....	\$22,529,562 91
---------------------------------------------	-----------------

*Summary*

Company Funds.....	\$ 1,738,214 83
Guaranteed Funds.....	5,913,652 64
Estates, Trusts and Agency Funds.....	22,529,562 91
Grand Total of Assets.....	\$30,181,430 38

## THE TRUSTS AND GUARANTEE COMPANY, LIMITED—Continued

## Liabilities

## Company Funds

1. Money borrowed from banks:—With security.....	\$	95,000	00
2. Taxes other than taxes on real estate.....		2,000	00
3. All other liabilities.....		1,949	67
4. Dividends to shareholders declared and unpaid.....	\$	42,931	76
*5. <i>Investment reserve (Set up by Registrar.)</i> .....		100,000	00
6. Paid up capital.....	\$	1,431,061	78
7. Balance of Profit and Loss Account.....		65,271	62
		1,496,333	40
Total Company Funds.....	\$	1,738,214	83

## Guaranteed Funds

7. Trust deposits.....	\$	980,311	16
8. Specific guaranteed funds.....	\$	2,892,561	62
Interest due and accrued.....		36,491	68
		2,929,053	30
9. General Guaranteed Funds.....	\$	2,002,159	00
Interest due and accrued.....		2,129	18
Total Guaranteed Funds.....	\$	5,913,652	64

## Estates, Trusts and Agency Funds

Total Estates, Trusts and Agency Funds.....	\$22,529,562	91
---------------------------------------------	--------------	----

## Summary

Company Funds.....	\$	1,738,214	83
Guaranteed Funds.....		5,913,652	64
Estates, Trusts and Agency Funds.....		22,529,562	91
Grand Total of Liabilities.....	\$	30,181,430	38

## REVENUE ACCOUNT

## Income

1. Interest earned on:			
(a) Mortgages.....	\$	2,631	68
(b) Bonds, debentures and stocks.....		27,262	75
(c) Collateral loans.....		562	84
(d) Bank deposits.....		222	76
	\$	30,680	03
2. Profit on sale of securities.....		11,601	54
3. Profit in guaranteed funds.....		73,692	30
4. Agency fees and commissions earned.....		218,524	99
5. Other revenue for the year.....		6,756	53
Total.....	\$	341,255	39

## Expenditure

6. Interest incurred.....	\$	6,363	68
7. Loss on sale of securities and real estate owned absolutely by the Corporation.....		6	89
8. Amount by which ledger values of assets were written down.....		8,522	56
9. Licenses and taxes other than taxes on real estate.....		2,430	00
10. All other expenses incurred:—Salaries, \$133,630.98; directors' fees, \$5,295.00; auditors' fees, \$1,877.85; legal fees, \$1,201.34; rents, \$36,210.00; travelling expenses, \$1,977.24; printing and stationery, \$6,281.29; advertising, \$6,061.23; postage, telegrams, telephones and express, \$3,792.30; miscellaneous, \$14,502.84; total.....		210,830	07
11. Net profit transferred to Profit and Loss Account.....		113,102	19
Total.....	\$	341,255	39

\*Pending further inquiry the Registrar has set up an investment reserve in the amount of \$100,000 by way of anticipating certain losses which he is now of the opinion may be incurred.

**THE TRUSTS AND GUARANTEE COMPANY, LIMITED—Continued**  
**PROFIT AND LOSS ACCOUNT**

Balance brought forward from previous year.....	\$ 153,637 29
Amount transferred from Revenue Account.....	113,102 19
Total.....	\$ 266,739 48
Dividends to shareholders declared during year.....	\$ 85,823 72
Dominion of Canada Income, Special War Revenue and Provincial Government Taxes.....	15,644 14
Transferred to Investment Reserve (By Registrar.).....	100,000 00
Balance of Account, December 31st, 1924.....	65,271 62
Total.....	\$ 266,739 48

**MISCELLANEOUS**

1. Officers of the Corporation who are under bond for the following amounts, respectively:  
All officers and staff under Schedule Bond for \$147,500.00.
2. Dividend-days of the Corporation in 1924, and rates of dividends declared payable on those days, respectively: January 1st, 1924, and July 1st, 1924; 6% per annum.
3. Date appointed for the Annual Meeting: 2nd Wednesday in February. Date of last Annual Meeting, February 11th, 1925.
4. In the case of any Company whose Stocks, Bonds or Debentures are held by the Corporation either directly or indirectly, if such Company is otherwise indebted to the Corporation upon loans either secured by mortgages or other security, or unsecured, state the aggregate amount of such loans..... \$ 160,846 60  
The amount of interest due and unpaid, whether capitalized or not..... 2,414 72  
The amount of interest on such loans taken credit for in the Profit and Loss Account during the year..... 13,503 01
- Office premises are held by Trust Bldgs., Ltd. Properties cost \$639,563.04 and were valued by the Canadian Appraisal Company in 1920 at \$939,398.12. Mortgage bonds issued of \$700,000 are held: \$100,000 against registered first mortgage; \$25,000 by private parties; \$555,000 in Guaranteed Funds in Item 16 (e).
6. Amount of actual cash receipts during the year (excluding Trust Account receipts) for:
 

(a) Interest on mortgage investments.....	\$ 3,423 24
(b) Interest on bonds and debentures.....	23,312 50
(c) Interest on loans on collateral security.....	634 89
(d) Agency fees and commissions.....	217,092 72
(e) Revenue from bank balances.....	222 76
	\$ 244,686 11

**CONSTATING INSTRUMENTS**

Incorporated on the 24th February, 1897, by Letters Patent of Ontario, issued under R.S.O. 1897, c. 191. See Ontario Trust Company Act (R.S.O. 1897, c. 206), and the Loan and Trust Corporations Act (R.S.O. 1914, chap. 184).

**SCHEDULE B**

**Section A**

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31ST, 1924, CLASSIFIED AS TO PROVINCE

Province	Total principal unpaid	Total interest due	Total interest accrued	Total charges due and unpaid	Totals
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
<i>Company Funds:</i>					
Alberta.....	32,155 93	2,616 51	1,337 83	2,606 37	38,716 64
Ontario.....	5,946 50	210 00	26 00	.....	6,182 50
Total.....	38,102 43	2,826 51	1,363 83	2,606 37	44,899 14
<i>Guaranteed Funds:</i>					
Alberta.....	1,091,932 21	97,853 84	30,568 87	108,473 31	1,328,828 23
British Columbia	160,846 60	2,414 72	.....	.....	163,261 32
Ontario.....	1,989,818 99	15,231 47	31,735 70	801 58	2,037,587 74
Total.....	3,242,597 80	115,500 03	62,304 57	109,274 89	3,529,677 29

## THE TRUSTS AND GUARANTEE COMPANY, LIMITED—Continued

## SCHEDULE B

## Section B

## LOANS SECURED BY MORTGAGES ON LAND

	Principal	Amount of interest due and unpaid		Amount of interest accrued	Total
		Under six months	Six months and over		
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
1. First mortgages under which no legal proceedings have been taken:					
Company Funds.....	13,920 83	365 05	1,296 65	283 33	15,865 86
Guaranteed Funds....	3,091,174 08	30,200 96	28,103 77	56,312 43	3,205,791 24
2. Second or subsequent mortgages under which no legal proceedings have been taken:					
Company Funds.....	5,813 60	.....	1,000 00	.....	6,813 60
3. Mortgages under which legal proceedings have been taken and are still unsettled (including loans where mortgagee is in possession)					
Company Funds.....	3,574 16	44 85	165 30	7 66	3,791 97
Guaranteed Funds....	247,479 34	8,443 20	43,915 63	5,715 78	305,553 95
4. (a) Amount secured by agreements for sale or purchase of property not subject to prior mortgage:					
Company Funds.....	17,400 21	271 15	683 51	72 84	18,427 71
Guaranteed Funds....	13,219 27	266 50	4,569 97	276 36	18,332 10
(b) Aggregate amount of sale price of properties covered by such agreements:					
Company Funds,\$23,247.30					
Guaranteed Funds,\$16,086.00					
Total Company Funds..	40,708 80	681 05	3,145 46	363 83	44,899 14
Total Guaranteed Funds.	3,351,872 69	38,910 66	76,589 37	62,304 57	3,529,677 29

## THE TRUSTS AND GUARANTEE COMPANY, LIMITED—Continued

## SCHEDULE B

## Section C

MORTGAGE LOANS OR AGREEMENTS FOR SALE HELD IN GUARANTEED FUNDS IN EXCESS OF 2 PER CENT. OF THE COMBINED PAID-UP CAPITAL AND SURPLUS OF THE CORPORATION OR IN EXCESS OF \$50,000.

Short description of property	Original Principal		Amount of interest due and unpaid whether capitalized or not		Interest accrued		Total amount at which carried in Corporation's books	
	\$	c.	\$	c.	\$	c.	\$	c.
Part lot 3, north side Wellington Street, Toronto.....	75,000	00			543	15	50,000	00
Lands in Plan 569-E, Toronto.....	87,059	36			1,410	83	87,059	36
Part of lot A, on the Plan of the Town of York, now in the City of Toronto.	50,000	00	875	00			50,000	00
Okanagan Valley Lands (18 parcels)...	160,846	60	2,414	72			163,261	32
Total.....	372,905	96	3,289	72	1,953	98	350,320	68

## UNION TRUST COMPANY, LIMITED

Head Office, Toronto, Ontario

## OFFICERS

President—HENRY F. GOODERHAM. Vice-President—J. H. McCONNELL, M.D.  
 Manager—C. D. HENDERSON.

## DIRECTORS

HENRY F. GOODERHAM, Toronto. J. H. McCONNELL, M.D., Toronto.  
 MARK BREDIN, Toronto. H. H. BECK, Victoria.  
 W. H. SMITH, Toronto. A. P. TAYLOR, Toronto.  
 W. C. LAIDLAW, Toronto. M. R. GOODERHAM, Toronto.  
 S. R. PARSONS, Toronto. J. B. LAIDLAW, Toronto.

Auditors—A. B. BRODIE, C.A. D. McK. MCLELLAND, F.C.A.  
 (Price, Waterhouse & Company)

## CAPITAL

Amount of Capital Stock authorized.....	\$ 1,000,000 00
Amount subscribed—Ordinary.....	1,000,000 00
Amount paid in cash.....	1,000,000 00

## BALANCE SHEET AS AT 31st DECEMBER, 1924

## Assets

## Company Funds

1. Book value of real estate held by the corporation:		
Freehold land (including buildings).....	\$ 318,465 38	
2. Amount secured by mortgage on real estate including:		
First mortgages.....	\$ 140,824 26	
Second and subsequent mortgages.....	267,232 09	
Agreements for sale.....	405,687 18	
Interest due.....	11,985 42	
Interest accrued.....	4,106 76	
	(See Schedule B.)	829,835 71
3. Amount of loans secured by stocks, bonds and other collateral:		
(There is included in the collateral \$50,000.00 of the Company's		
own stock upon which \$50,000.00 has been paid.)		
Principal.....	\$ 79,200 78	
Interest due.....	34 61	
Interest accrued.....	884 82	
		80,120 21
4. Book value of bonds, debentures and debenture stocks:		
All other bonds.....	\$ 37,390 75	
Interest due.....	Nil	
Interest accrued.....	254 63	
		37,645 38
5. Book value of stocks owned.....	\$ 189,663 48	
Accrued dividends thereon.....	1,160 00	
		190,823 48
6. Cash on hand.....	178 39	
7. Cash on deposit with banks, \$24,824.01; elsewhere, \$205.28.....	25,029 29	
8. Advances to estates, trusts, etc., under administration.....	11,000 00	
9. Accrued fees and charges for administering estates.....	7,378 47	
10. All other assets.....	197,031 51	
		<u>\$ 1,697,507 82</u>

## Guaranteed Funds

11. Amount secured by mortgages on real estate including:		
First mortgages.....	\$ 3,432,397 94	
Agreements for sale.....	45,253 63	
Interest due.....	89,368 31	
Interest accrued.....	60,688 36	
	(See Schedule B.)	<u>\$ 3,627,708 24</u>

## UNION TRUST COMPANY, LIMITED—Continued

12. Amount of loans, secured by stocks, bonds and other collateral:			
Principal.....	\$	60,302	00
Interest due.....		51	64
Interest accrued.....		39	75
			\$ 60,393 39
13. Book value of bonds, debentures and debenture stocks:			
(a) Government:—Dominion and Provincial	\$	293,491	67
Interest accrued.....		3,180	11
			\$ 296,671 78
(b) Canadian municipalities.....	\$	33,234	65
Interest due.....		Nil	
Interest accrued.....		830	33
			34,064 98
(All other interest due and not charged..)		Nil	
(c) All other bonds.....	\$	426,047	45
Interest due.....		Nil	
Interest accrued.....		6,662	60
			432,710 05
14. Cash on hand.....			763,446 81
15. Cash on deposit with banks.....			40,535 25
			147,701 20
Total Guaranteed Funds.....			\$ 4,639,784 89
<i>Estates, Trusts and Agency Funds</i>			
Total Estates, Trusts and Agency Funds.....			\$ 7,716,317 91
<i>Summary</i>			
Company Funds.....			\$ 1,697,507 82
Guaranteed Funds.....			4,639,784 89
Estates, Trusts and Agency Funds.....			7,716,317 91
Grand Total of Assets.....			\$14,053,610 62

## Liabilities

*Company Funds*

1. Taxes other than taxes on real estate (Federal Income Tax accrued).....	\$	5,274	49
2. Other expenses due and accrued.....			89 00
3. All other liabilities.....			10,777 65
4. Dividends to shareholders declared and unpaid (due January 2nd, 1925).....	\$	17,500	00
5. Balance of Profit and Loss Account.....		138,866	68
6. Contingency reserve.....		25,000	00
7. Reserve account.....		500,000	00
8. Paid-up capital.....		1,000,000	00
			1,681,366 68
Total Company Funds.....			\$ 1,697,507 82

*Guaranteed Funds*

9. Trust deposits.....	\$	1,178,993	75
10. Specific guaranteed Funds.....	\$	2,882,487	50
Interest due and accrued.....		Nil	
			2,882,487 50
11. General Guaranteed Funds.....	\$	417,208	30
Interest due and accrued.....		Nil	
			417,208 30
Interest due and accrued to Company Funds.....			\$ 4,478,689 55
			161,095 34
Total Guaranteed Funds.....			\$ 4,639,784 89

*Estates, Trusts and Agency Funds*

Total Estates, Trusts and Agency Funds.....			\$ 7,716,317 91
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## UNION TRUST COMPANY, LIMITED—Continued

## Summary

Company Funds.....	\$ 1,697,507 82
Guaranteed Funds.....	4,639,784 89
Estates, Trusts and Agency Funds.....	7,716,317 91
Grand Total of Liabilities.....	<u>\$14,053,610 62</u>

## REVENUE ACCOUNT

## Income

1. Rents earned—(Including \$17,628.24 on office premises).....	\$ 20,869 83
2. Interest earned on:	
(a) Mortgages.....	\$ 43,943 19
(b) Bonds, debentures and stocks.....	30,038 19
(c) Collateral loans.....	4,511 93
(d) Bank deposits.....	46 23
	<u>78,539 54</u>
3. Profit on sale of securities.....	709 36
4. Profit in guaranteed funds.....	88,041 19
5. Agency fees and commissions earned.....	62,811 48
6. Other revenue for the year.....	3,213 48
Total.....	<u>\$ 254,184 88</u>

## Expenditure

7. Amount by which ledger values of assets were written down.....	\$ 4,141 91
8. Licenses and taxes other than taxes on real estate:	
(a) Dominion.....	\$ 6,636 83
(b) Provincial.....	4,134 58
(c) Municipal.....	2,302 20
	<u>13,073 61</u>
9. Commission on loans.....	477 25
10. All other expenses incurred:—Salaries, \$59,674.10; directors' fees, \$5,279.92; auditors fees, \$2,900.16; legal fees, \$501.72; rents, \$14,700.00; travelling expenses, \$1,793.50; printing and stationery, \$4,207.23; advertising, \$11,224.20; postage, telegrams, telephones, \$3,440.29; miscellaneous, \$38,908.00; total.....	142,629 12
11. Net profit transferred to Profit and Loss Account.....	93,862 99
Total.....	<u>\$ 254,184 88</u>

## PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year.....	\$ 115,003 69
Amount transferred from Revenue Account.....	93,862 99
Total.....	<u>\$ 208,866 68</u>
Dividends to shareholders declared during year.....	\$ 70,000 00
Balance of Account at December 31st, 1924.....	138,866 68
Total.....	<u>\$ 208,866 68</u>

## MISCELLANEOUS

- Officers of the Corporation who are under bond for the following amounts respectively: General manager, \$5,000.00; Trust officer, \$5,000.00; two assistant secretaries, \$5,000.00 each; and all other members of the staff for various amounts.
- Dividend-days of the Corporation in 1924, and rates of dividends declared payable on those days respectively: January 2nd, 1 $\frac{3}{4}$ %; April 1st, 1 $\frac{3}{4}$ %; July 2nd, 1 $\frac{3}{4}$ %; October 1st, 1 $\frac{3}{4}$ %.
- Date appointed for the Annual Meeting: Second Thursday in February. Date of last Annual Meeting: February 14th, 1924.

## UNION TRUST COMPANY, LIMITED—Continued

4. In the case of any Company whose stocks, bonds or debentures are held by the Corporation either directly or indirectly, if such Company is otherwise indebted to the Corporation upon loans either secured by mortgages or other security, or unsecured, the aggregate amount of such loans is \$30,000.00.

The aggregate amount of instalments of principal in arrears, \$16,000.00.

The amount of interest on such loans taken credit for in the Profit and Loss Account during the year, \$2,030.00.

5. Amount of actual cash receipts during the year (excluding Trust Account receipts) for:

(a) Interest on mortgage investments.....	\$ 340,671 25	
(b) Interest on bonds and debentures.....	45,441 11	
(c) Dividends on stocks.....	23,160 00	
(d) Interest on loans on collateral security.....	6,817 12	
(e) Agency fees and commissions.....	66,342 87	
(f) Revenue from bank balances.....	46 23	
	\$ 482,478 58	
6. Amount of interest capitalized during the year.....		17,661 12

## CONSTATING INSTRUMENTS

Incorporated by Letters Patent of Ontario, dated 7th August, 1901. The Letters Patent authorized the Company to acquire and take over the assets, business and goodwill of the Provincial Trust Company of Ontario, Limited.

The Authorized Capital Stock of the Union Trust Company was at first \$2,000,000 (F. p. 106) then, by Supplementary Letters Patent of 27th December, 1905, was increased to \$2,500,000 (F. p. 205); finally, by Supplementary Letters Patent of 25th November, 1908, was decreased to \$1,000,000 (F. p. 393).

## SCHEDULE B

## Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31ST, 1924, CLASSIFIED AS TO PROVINCE.

Province	Total principal unpaid		Total interest due		Total interest accrued		Total charges due and unpaid		Totals	
	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.
<i>Company Funds:</i>										
Ontario.....	197,988	54	19,417	90	1,213	63	389	43	219,009	50
Manitoba.....	158,976	61	5,678	03	1,218	89	6,609	10	172,482	63
Saskatchewan...	229,764	72	20,551	02	1,182	67	4,028	05	255,526	46
Alberta.....	232,027	05	38,814	01	491	57	896	67	272,229	31
Charges due on Specific Guarantees.....							27,875	47	27,875	47
	818,756	93	84,460	96	4,106	76	39,798	72	947,123	37
Less reserve.....	44,812	12	72,475	54					117,287	66
Total.....	773,944	81	11,985	42	4,106	76	39,798	72	829,835	71
<i>Guaranteed Funds:</i>										
Ontario.....	1,678,702	69	1,232	80	27,566	22	147	08	1,707,648	79
Manitoba.....	947,440	69	24,145	14	11,131	11	5,768	31	988,485	25
Saskatchewan...	754,909	11	53,813	52	18,848	74	6,521	12	834,092	49
Alberta.....	79,694	45	10,176	85	3,129	64	3,812	25	96,813	19
British Columbia.	655	87			12	65			668	52
Total.....	3,461,402	81	89,368	31	60,688	36	16,248	76	3,627,708	24

## UNION TRUST COMPANY, LIMITED—Continued

## SCHEDULE B

## Section B

## LOANS SECURED BY MORTGAGES ON LAND.

	Principal	Amount of interest due and unpaid		Amount of interest accrued	Total
		Under six months	Six months and over		
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
1. First mortgages under which no legal proceedings have been taken:					
Company Funds.....	107,217 51	2,006 80	939 57	1,125 93	111,289 81
Guaranteed Funds.....	3,432,397 94	45,350 99	40,790 47	59,866 24	3,578,405 64
2. Second or subsequent mortgages (where prior mortgages are not entirely owned by the Company) under which no legal proceedings have been taken:					
Company Funds.....	267,232 09	2,715 03	16,315 79	1,461 77	287,724 68
3. Mortgages under which legal proceedings have been taken and are still unsettled (including loans where mortgagee is in possession):					
Company Funds.....	33,606 75		2,207 24		35,813 99
4. Amount secured by agreements for sale or purchase of property not subject to prior mortgage:					
Company Funds, less Reserve.....	405,687 18	24,572 68	35,703 85	1,519 06	467,482 77
Guaranteed Funds.....	45,253 63	1,876 28	1,350 57	822 12	49,302 60
		29,294 51	55,166 45		
		72,475 54			
Less Reserve on Company Interest.....					
Total Company Funds.....	813,743 53	11,985 42		4,106 76	829,835 71
Total Guaranteed Funds.....	3,477,651 57	47,227 27	42,141 04	60,688 36	3,627,708 24

## SCHEDULE B

## Section C

MORTGAGE LOANS OR AGREEMENTS FOR SALE OR PURCHASE OF PROPERTY OF OR IN EXCESS OF 2 PER CENT. OF THE COMBINED PAID-UP CAPITAL AND SURPLUS OF THE CORPORATION OR IN EXCESS OF \$50,000.

Short description of property	Original Principal	Amount of instalments of principal due but unpaid	Amount of interest due and unpaid whether capitalized or not	Interest accrued	Total amount at which carried in Corporation's books	Amount of any prior charges or mortgages
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
<i>Company Funds:</i>						
S.E. cor. Yonge and Richmond Sts., Toronto.....	60,000 00	60,000 00	19,030 82		60,000 00	100,000 00
Cor. Broad and 3rd Sts., Richmond, W. Va., U.S.A.....	100,000 00			630 14	97,250 54	200,000 00
Office Bldg., cor. Main and Lombard Sts., Winnipeg.....	240,000 00			831 63	109,981 55	450,000 00
Total.....	400,000 00	60,000 00	19,030 82	1,461 77	267,232 09	750,000 00
<i>Guaranteed Funds:</i>						
Farm, Twp. of Woodhouse, Ont....	58,300 00	8,250 00		598 20	49,750 00	
18-22 King St., Hamilton.....	80,000 00			828 49	72,000 00	
Lots 161-162, Block 3, and part Lot 1, St. Johns, Winnipeg.....	85,000 00			3,112 50	83,000 00	
Office Bldg., cor. Main and Lombard Sts., Winnipeg.....	450,000 00			61 65	450,000 00	
Waldron Court, Lots 1 and 2, St. Johns, Winnipeg.....	85,000 00	50,000 00		748 55	50,224 40	
Total.....	758,300 00	58,250 00		5,349 39	704,974 40	

**THE VICTORIA TRUST AND SAVINGS COMPANY**

**Head Office, Lindsay, Ontario**

**OFFICERS**

President—WILLIAM FLAYELLE.

Vice-Presidents—R. J. McLAUGHLIN, K.C.

W. H. CLARKE, M.D.

W. H. STEVENS, B.A.

Manager—C. E. WEEKS.

**DIRECTORS**

H. J. LYTLE.

T. H. STINSON.

J. B. BEGG.

W. WALDEN.

C. E. WEEKS.

Auditors—RUTHERFORD WILLIAMSON, F.C.A. HAROLD A. SHIACH, C.A.

**CAPITAL**

Amount of Capital Stock authorized.....	\$ 1,000,000 00
Amount subscribed—Ordinary.....	800,000 00
Amount paid in cash.....	800,000 00

**BALANCE SHEET AS AT 31st DECEMBER, 1924**

**Assets**

*Company Funds*

1. Book value of real estate held by the corporation:			
Office premises:			
Lindsay.....	\$ 36,024 88		
Cannington.....	5,736 50		
Freehold land (including buildings).....	54,347 59		
		-----	\$ 96,108 97
2. Amount secured by mortgage on real estate including:			
First mortgages.....	\$ 574,616 72		
Agreements for sale—None, except in a few cases of foreclosed properties sold.			
Interest due.....	16,909 00		
Interest accrued.....	8,668 25		
		-----	600,193 97
3. Amount of loans secured by stocks, bonds and other collateral:			
(There is included in the collateral \$84,700.00 of the Company's own stock upon which \$84,700.00 has been paid.)			
Principal.....	\$ 43,423 71		
Interest due.....	277 90		
Interest accrued.....	619 30		
		-----	44,320 91
4. Book value of bonds, debentures and debenture stocks:			
(a) Canadian municipalities, school districts and rural telephone companies.....	\$ 524,903 10		
Interest due.....	7,289 00		
Interest accrued.....	22,631 10		
		-----	\$ 554,823 20
(b) All other bonds.....	\$ 30,573 98		
Interest due.....	Nil		
Interest accrued.....	684 50		
		-----	31,258 48
			586,081 68
5. Book value of stocks owned.....	\$ 7,700 00		
Accrued dividends thereon.....	70 00		
		-----	7,770 00
6. Cash on hand.....			10,056 54
7. Cash on deposit with banks.....			29,588 91
Total Company Funds.....			-----
			\$ 1,374,120 98

## THE VICTORIA TRUST AND SAVINGS COMPANY—Continued

*Guaranteed Funds*

8. Amount secured by mortgages on real estate including:			
First mortgages.....	\$	2,729,331	83
Interest due.....		25,942	84
Interest accrued.....		52,709	44
			<u>\$ 2,807,984 11</u>
9. Book value of bonds, debentures and debenture stocks:			
(a) Government:—Dominion, Provincial and United Kingdom.....	\$	125,845	00
Interest accrued.....		1,560	50
			<u>\$ 127,405 50</u>
(b) Canadian municipalities, school districts and rural telephone companies.....	\$	107,883	67
Interest due.....		Nil	
Interest accrued.....		755	50
			<u>108,639 17</u>
(c) All other bonds.....	\$	49,750	00
Interest due.....		Nil	
Interest accrued.....		1,041	50
			<u>50,791 50</u>
			286,836 17
10. Cash on hand.....			53,181 62
11. Cash on deposit with banks.....			21,713 14
			<u>\$ 3,169,715 04</u>

*Estates, Trusts and Agency Funds*

Total Estates, Trusts and Agency Funds.....	\$	34,408	03
---------------------------------------------	----	--------	----

*Summary*

Company Funds.....	\$	1,374,120	98
Guaranteed Funds.....		3,169,715	04
Estates, Trusts and Agency Funds.....		34,408	03
			<u>\$ 4,578,244 05</u>

**Liabilities***Company Funds*

1. Taxes other than taxes on real estate (Income Tax, 1924).....	\$	10,000	00
2. All other liabilities.....		2,721	50
3. Dividends to shareholders declared and unpaid.....	\$	18,000	00
4. Balance of Profit and Loss Account.....		8,399	48
5. Reserve account.....		535,000	00
6. Paid-up capital.....		800,000	00
			<u>1,361,399 48</u>
Total Company Funds.....	\$	1,374,120	98

*Guaranteed Funds*

7. Trust deposits.....	\$	1,092,428	75
8. Specific Guaranteed Funds.....	\$	4,800	00
Interest due and accrued.....		129	85
			<u>4,929 85</u>
9. General Guaranteed Funds.....	\$	2,007,732	64
Interest due and accrued.....		64,623	80
			<u>2,072,356 44</u>
Total Guaranteed Funds.....	\$	3,169,715	04

*Estates, Trusts and Agency Funds*

Total Estates, Trusts and Agency Funds.....	\$	34,408	03
---------------------------------------------	----	--------	----

## THE VICTORIA TRUST AND SAVINGS COMPANY—Continued

## Summary

Company Funds.....	\$ 1,374,120	98
Guaranteed Funds.....	3,169,715	04
Estates, Trusts and Agency Funds.....	34,408	03
Grand Total of Liabilities.....	\$ 4,578,244	05

## REVENUE ACCOUNT

## Income

1. Rents earned—(Including \$804.00 on office premises).....	\$	804	00
2. Interest earned on:			
(a) Mortgages.....	\$	32,142	20
(b) Bonds, debentures and stocks.....		41,499	64
(c) Collateral loans.....		3,155	42
(d) Bank deposits.....		679	05
		77,476	31
3. Profit on sale of securities and real estate.....		10,286	07
4. Profit in guaranteed funds.....		76,743	23
5. Agency fees and commissions earned.....		388	03
6. Other revenue for the year.....		1,327	46
Total.....	\$	167,025	10

## Expenditure

7. Interest incurred.....	\$	13,389	48
8. Loss on sale of securities and real estate owned absolutely by the Corporation..		6,984	43
9. Licenses and taxes other than taxes on real estate:			
(a) Dominion.....	\$	494	46
(b) Provincial.....		2,375	56
(c) Municipal.....		863	12
		3,733	14
10. Commission on loans and on sale of debentures and real estate.....		2,488	99
11. All other expenses incurred:—Salaries, \$16,373.52; directors' fees, \$4,542.50; auditors' fees, \$1,100.00; legal fees, \$1,000.00; rents, \$25.00; travelling expenses, \$310.30; printing and stationery, \$3,108.59; advertising, \$1,171.68; postage, telegrams, telephones and express, \$1,649.10; exchange, \$38.54; miscellaneous, \$1,801.80; total.....		31,121	03
12. Net profit transferred to Profit and Loss Account.....		109,308	03
Total.....	\$	167,025	10

## PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year.....	\$	8,091	45
Amount transferred from Revenue Account.....		109,308	03
Total.....	\$	117,399	48

Dividends to shareholders declared during year.....	\$	72,000	00
Amount transferred to Reserve Fund.....		25,000	00
Amount transferred to Federal Income Tax, 1925.....		10,000	00
Written off office premises.....		2,000	00
Balance of account at December 31st, 1924.....		8,399	48
Total.....	\$	117,399	48

## THE VICTORIA TRUST AND SAVINGS COMPANY—Continued

## MISCELLANEOUS

1. Officers of the Corporation who are under bond for the following amounts respectively: Manager, \$4,000.00; assistant manager, \$4,000.00; teller, \$5,000.00; assistant teller, \$5,000.00; accountant, \$4,000.00; ledger-keeper, \$3,000.00; stenographer, \$2,000.00; assistant stenographer, \$2,000.00.
2. Dividend-days of the Corporation in 1924, and rates of dividends declared payable on those days respectively: 2nd January,  $2\frac{1}{4}\%$ ; 1st April,  $2\frac{1}{4}\%$ ; 2nd July,  $2\frac{1}{4}\%$ , and 1st October,  $2\frac{1}{4}\%$ .
3. Date appointed for the Annual Meeting: First Tuesday in February. Date of last Annual Meeting, February 3, 1925.
4. Amount of actual cash receipts during the year (excluding Trust Account receipts) for:
 

(a) Interest on mortgage investments.....	\$ 245,190 52
(b) Interest on bonds and debentures.....	49,534 06
(c) Dividends on stocks.....	420 00
(d) Interest on loans on collateral security.....	3,007 02
(e) Agency fees and commissions.....	388 03
(f) Revenue from bank balances.....	679 05
	\$ 299,218 68
5. Amount of interest permanently capitalized during the year..... 4,860 34

## CONSTATING INSTRUMENTS

Incorporated under the Building Societies Act, 1887, c. 169, as amended by 56 V., c. 31 (O), by declaration filed with the Clerk of the Peace for the County of Victoria, on the 4th September, 1897.

The operations of the Company were for a time by law restricted to the County of Victoria (56 V., c. 31), continued by R.S.O. 1897, c. 205, s. 8 (4); but the Company, having fulfilled the statutory requirements, was by Letters Patent of Ontario, bearing date 11th November, 1898, relieved from the above restriction of its operations.

By a special Act of the Legislature of Ontario, 13-14 Geo. V, c. 107, the company was granted the powers of a trust company and the name was changed to The Victoria Trust and Savings Company. (See also Loan and Trust Corporations Act, R.S.O., 1914, chap. 184.)

## SCHEDULE B

## Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31ST, 1924, CLASSIFIED AS TO PROVINCE.

Province	Total principal unpaid	Total interest due	Total interest accrued	Total
	\$ c.	\$ c.	\$ c.	\$ c.
<i>Company Funds:</i>				
Ontario.....	279,373 92	2,445 14	3,166 61	284,985 67
Saskatchewan.....	295,242 80	14,463 86	5,501 64	315,208 30
Total.....	574,616 72	16,909 00	8,668 25	600,193 97
<i>Guaranteed Funds:</i>				
Ontario.....	2,071,933 88	7,082 11	39,553 14	2,118,569 13
Saskatchewan.....	657,397 95	18,860 73	13,156 30	689,414 98
Total.....	2,729,331 83	25,942 84	52,709 44	2,807,984 11

## THE VICTORIA TRUST AND SAVINGS COMPANY—Continued

## SCHEDULE B

## Section B

## LOANS SECURED BY MORTGAGES ON LAND.

	Principal	Amount of interest due and unpaid		Amount of interest accrued	Total
		Under six months	Six months and over		
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
1. First mortgages under which no legal proceedings have been taken:					
Company Funds.....	572,380 68	11,180 78	5,728 22	8,668 25	597,957 93
Guaranteed Funds....	2,729,331 83	19,843 41	6,099 43	52,709 44	2,807,984 11
2. Mortgages under which legal proceedings have been taken and are still unsettled (including loans where mortgagee is in possession):					
Company Funds.....	2,236 04	.....	.....	.....	2,236 04
Total Company Funds....	574,616 72	11,180 78	5,728 22	8,668 25	600,193 97
Total Guaranteed Funds..	2,729,331 83	19,843 41	6,099 43	52,709 44	2,807,984 11

## SCHEDULE B

## Section C

MORTGAGE LOANS OR AGREEMENTS FOR SALE OR PURCHASE OF PROPERTY OF OR IN EXCESS OF 2 PER CENT. OF THE COMBINED PAID-UP CAPITAL AND SURPLUS OF THE CORPORATION OR IN EXCESS OF \$50,000.

Short description of property.	Original Principal	Amount of any additional advances or charges	Total amount at which carried in Corporation's books
	\$ c.	\$ c.	\$ c.
<i>Guaranteed Funds:</i> City Homes, Limited, Toronto..... (Company holds 23 Collateral Mortgages, aggregating \$97,701.23, as of December 31st, 1924).	60,000 00	17,093 79	77,093 79





## THE WATERLOO TRUST AND SAVINGS COMPANY—Continued

*Guaranteed Funds*

9. Amount secured by mortgages on real estate including:			
First mortgages.....	\$	1,082,583	46
Agreements for sale.....		36,940	54
Interest due.....		24,864	21
Interest accrued.....		18,293	48
			(See Schedule B.)
			\$ 1,162,681 69
10. Amount of loans, secured by stocks, bonds and other collateral:			
Principal.....	\$	75,000	00
Interest due.....		Nil	
Interest accrued.....		Nil	
			75,000 00
11. Book value of bonds, debentures and debenture stocks:			
(a) Government:—Dominion, Provincial and			
United Kingdom.....	\$	207,529	95
Interest accrued.....		3,008	17
			\$ 210,538 12
(b) Canadian municipalities, school districts			
rural telephone companies.....	\$	945,829	41
Interest due.....		13,549	65
Interest accrued.....		27,226	56
			986,605 62
(c) All other bonds.....	\$	302,780	76
Interest due.....		Nil	
Interest accrued.....		5,398	94
			308,179 70
			\$ 1,505,323 44
12. Cash on hand.....			35,023 31
13. Cash on deposit with banks.....			101,177 79
14. Other assets.....			Nil
			\$ 2,879,206 23

*Estates, Trusts and Agency Funds*

Total Estates, Trusts and Agency Funds.....			498,072 54
---------------------------------------------	--	--	------------

*Summary*

Company Funds.....			971,982 75
Guaranteed Funds.....			2,879,206 23
Estates, Trusts and Agency Funds.....			498,072 54
			<u>\$ 4,349,261 52</u>

**Liabilities***Company Funds*

1. Dividends to shareholders declared and unpaid.....	\$	24,375	00
2. Balance of Profit and Loss Account.....		2,607	75
3. Contingency reserve.....		15,000	00
4. Reserve account.....		180,000	00
5. Paid-up capital.....		750,000	00
			<u>\$ 971,982 75</u>

*Guaranteed Funds*

6. Trust deposits.....	\$	1,758,432	16
7. General Guaranteed Funds.....	\$	1,095,790	28
Interest due and accrued.....		24,983	79
			<u>1,120,774 07</u>
			\$ 2,879,206 23

*Estates, Trusts and Agency Funds*

Total Estates, Trusts and Agency Funds.....	\$	498,072	54
---------------------------------------------	----	---------	----

## THE WATERLOO TRUST AND SAVINGS COMPANY—Continued

## Summary

Company Funds.....	\$ 971,982 75
Guaranteed Funds.....	2,879,206 23
Estates, Trusts and Agency Funds.....	498,072 54
Grand Total of Liabilities.....	<u>\$ 4,349,261 52</u>

## REVENUE ACCOUNT

## Income

1. Rents earned.....	\$ 4,850 00
2. Interest earned on:	
(a) Mortgages.....	\$ 28,981 80
(b) Bonds, debentures and stocks.....	18,603 55
(c) Collateral loans.....	4,905 41
	<u>52,490 76</u>
3. Profit on sale of securities and real estate.....	8,700 68
4. Profit in guaranteed funds.....	64,323 19
5. Agency fees and commissions earned.....	4,138 95
Total.....	<u>\$ 134,503 58</u>

## Expenditure

6. Interest incurred.....	\$ 4,014 13
7. Licenses and taxes other than taxes on real estate:	
(a) Dominion.....	\$ 7,431 19
(b) Provincial.....	2,362 44
(c) Municipal.....	2,022 82
	<u>11,816 45</u>
8. Commission on loans and on sale of debentures and real estate.....	4,435 24
9. Bond and agency fees.....	436 99
10. All other expenses incurred:—Salaries, \$29,127.17; directors' fees, \$3,526.70; auditors' fees, \$1,200.00; legal fees, \$735.25; rents, \$6,334.76; travelling expenses, \$408.65; printing and stationery, \$1,962.41; advertising, \$3,901.48; postage, telegrams, telephones and express, \$1,223.00; miscellaneous, \$1,899.47; total.....	50,318 89
11. Net profit transferred to Profit and Loss Account.....	63,481 88
Total.....	<u>\$ 134,503 58</u>

## PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year.....	\$ 1,434 42
Amount transferred from Revenue account.....	63,481 88
Premium on capital stock sold during year.....	1,215 00
Total.....	<u>\$ 66,131 30</u>
Dividends to shareholders declared during year.....	48,523 55
Amount transferred to Special Reserves and Contingency Accounts.....	15,000 00
Balance of account at December 31st, 1924.....	2,607 75
Total.....	<u>\$ 66,131 30</u>

## MISCELLANEOUS

- Officers of the Corporation who are under bond for the following amounts respectively: Two branch managers \$5,000.00 each; managing director, \$5,000.00; estates manager, \$5,000.00; accountant, \$5,000.00; assistant secretary, \$5,000.00.
- Dividend-days of the Corporation in 1924 and rates of dividend declared payable on those days respectively: January 2, 3¼%; July 2, 3¼%.
- Date appointed for the Annual Meeting: February 12, 1925. Date of last Annual Meeting, February 14, 1924.
- Amount of actual cash receipts during the year (excluding Trust Account receipts)-for:
 

(a) Interest on mortgage investments.....	\$ 102,330 29
(b) Interest on bonds and debentures.....	99,683 80
(c) Interest on loans on collateral security.....	7,947 62
(d) Revenue from bank balances.....	1,079 46
	<u>\$ 211,041 17</u>

## THE WATERLOO TRUST AND SAVINGS COMPANY—Continued

## CONSTATING INSTRUMENTS

Originally incorporated as a Loan Corporation by Letters Patent, 7th April, 1913, under the Loan and Trust Corporations Act, 2 George V, 1912, chap. 34, now R.S.O. 1914, chap. 184. The original corporate name was, The Waterloo County Loan and Savings Company.

By a special Act of the Legislature of Ontario, 12-13 Geo. V, c. 148, the company was granted the powers of a trust company and the name was changed to the Waterloo Trust and Savings Company.

## SCHEDULE B

## Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31ST, 1924, CLASSIFIED AS TO PROVINCE.

Province	Total principal unpaid	Total interest due	Total interest accrued	Total charges due and unpaid	Totals
Ontario:	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
Company Funds.	233,639 25	304 88	3,004 93	14 75	236,963 81
Guar. Funds.....	680,239 65	2,716 96	12,490 93	.....	695,447 54
Manitoba:					
Company Funds	134,866 32	830 68	2,830 97	623 84	139,151 81
Saskatchewan:					
Company Funds	25,495 00	9,952 75	344 25	4,574 80	40,366 80
Guar. Funds.....	417,881 85	22,147 25	5,802 55	21,402 50	467,234 15
Total.....	1,492,122 07	35,952 52	24,473 63	26,615 89	1,579,164 11

## SCHEDULE B

## Section B

LOANS SECURED BY MORTGAGES ON LAND.

	Principal	Amount of interest due <sup>c</sup> and unpaid			Amount of interest accrued	Total
		Under six months	Six months and over			
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	
1. First mortgages under which no legal proceedings have been taken:						
Company Funds.....	386,146 97	3,015 38	5,603 58	6,041 63	400,807 56	
Guaranteed Funds.....	1,062,770 16	18,417 67	3,657 02	18,003 32	1,102,848 17	
2. Mortgages under which legal proceedings have been taken and are still unsettled (including loans where mortgagee is in possession.)						
Company Funds.....	4,744 66	466 95	1,181 70	39 45	6,432 76	
Guaranteed Funds.....	19,813 30	1,133 31	503 01	222 04	21,671 66	
3. Amount secured by agreements for sale or purchase of property not subject to prior mortgage.						
Company Funds.....	8,322 33	112 00	708 70	99 07	9,242 10	
Guaranteed Funds.....	36,940 54	707 35	445 85	68 12	38,161 86	
Total Company Funds....	399,213 96	3,594 33	7,493 98	6,180 15	416,482 42	
Total Guaranteed Funds...	1,119,524 00	20,258 33	4,605 88	18,293 48	1,162,681 69	

## THE WATERLOO TRUST AND SAVINGS COMPANY—Continued

## SCHEDULE B

## Section C

MORTGAGE LOANS OR AGREEMENTS FOR SALE OR PURCHASE OF PROPERTY OF OR IN EXCESS OF 2 PER CENT. OF THE COMBINED PAID-UP CAPITAL AND SURPLUS OF THE CORPORATION OR IN EXCESS OF \$50,000.

Short description of property	Original Principal	Amount of instalments of principal due but unpaid	Amount of interest due and unpaid whether capitalized or not	Interest accrued	Total amount at which carried in Corporation's books
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
<i>Guaranteed Funds</i>					
Galt, Ont., block, King St., valued \$102,100.10.....	50,000 00			1,117 11	42,117 11
Kitchener, block and stores, King St., sec. A.....	40,000 00	4,000 00		439 95	37,439 95
Kitchener, block and factory, valued \$76,000.....	25,000 00				25,000 00
Kitchener, garage, Queen St., S., valued \$67,000.....	20,000 00			331 24	20,331 24
London, office bldg.....	20,000 00			35 62	20,035 62
King St. Kitchener, garage, valued \$53,000.....	20,000 00	2,000 00		464 11	20,464 11
Stores and block, King St., Kitchener.....	25,000 00		665 97	93 49	25,759 46
Farm, Sask., valued \$53,700	25,000 00			263 01	20,263 01
Total.....	225,000 00	6,000 00	665 97	2,744 53	211,410 50

Orders-in-Council granted, empowering the Courts to appoint trust corporations as trustee, administrator, guardians, etc., without securities.

NAME OF COMPANY

1. Toronto General Trusts Corporation, 10th March, 1882.
2. Trusts and Guarantee Company, Limited, 19th March, 1897.
3. National Trust Company, Limited, 22nd November, 1898.
4. Canada Trust Company, 7th February, 1901.
5. Union Trust Company, Limited, 22nd April, 1902.
6. Royal Trust Company, 24th February, 1905.
7. Imperial Trusts Company of Canada, 9th February, 1906.
8. Mercantile Trust Company of Canada, Limited, 29th May, 1908.
9. Chartered Trust and Executor Company, 6th April, 1910.
10. Canada Permanent Trust Company, 13th May, 1913.
11. Sterling Trusts Corporation, 20th May, 1914.
12. Capital Trusts Corporation, Limited, 16th September, 1914.
13. London and Western Trusts Company, Limited, 29th June, 1917.
14. Guelph Trust Company, 30th August, 1917.
15. Brantford Trust Company, 29th October, 1918.
16. Premier Trust Company, 17th July, 1919.
17. Waterloo Trust and Savings Company, 1st August, 1922.
18. Victoria Trust and Savings Company, 19th December, 1923.
19. Montreal Trust Company, 6th May, 1925.

List of Loan Corporations whose debentures have been authorized by Orders-in-Council for purposes of investment by trustees.

NAME OF CORPORATION

1. Canada Landed and National Investment Company, Limited.
2. Toronto Savings and Loan Company.
3. Midland Loan and Savings Company.
4. London Loan and Savings Company of Canada.
5. Toronto Mortgage Company.
6. Crown Savings and Loan Company.
7. Canadian Mortgage Investment Company.

List of Loan Corporations whose debentures have been authorized by Order-in-Council for purposes of investment by trustees and with whom trustees may deposit trust funds. R.S.O. 1897, c. 130, as amended by 62 V. (2nd sess.), c. 11, s. 32, and by 1 Edw. VII, c. 14, s. 1, and by 3 Edw. VII, c. 7, s. 25, and by 7 Edw. VII, c. 28, s. 1, and by 1 Geo. V, c. 26, s. 28; R.S.O. 1914, c. 121, s. 28-29.

NAME OF CORPORATION

1. Canada Permanent Mortgage Corporation.
2. Guelph and Ontario Investment and Savings Society.
3. Industrial Mortgage and Savings Company.
4. Landed Banking and Loan Company.
5. Hamilton Provident and Loan Corporation.
6. The Huron and Erie Mortgage Corporation.
7. Central Canada Loan and Savings Company.
8. East Lambton Farmers' Loan and Savings Company.
9. Lambton Loan and Investment Company.
10. Ontario Loan and Debenture Company.
11. Royal Loan and Savings Company.
12. Southern Loan and Savings Company.
13. Grey and Bruce Loan Company.
14. British Mortgage Loan Company of Ontario.

# ABSTRACT

OF THE

## Annual Report

OF THE

### Registrar

# Loan and Trust Corporations

Ontario

BEING A

Tabulated Summary of the Statements (subject to correction) made by Loan and Trust Corporations pursuant to Section 110 of the Loan and Trust Corporations Act. R.S.O. 1914, c. 184

FOR THE YEAR ENDING 31st DECEMBER

# 1924

PRINTED BY ORDER OF  
THE LEGISLATIVE ASSEMBLY OF ONTARIO



ONTARIO

TORONTO

Printed and Published by Clarkson W. James, Printer to the King's Most Excellent Majesty

1925





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# Loan Corporations

Including Loaning Land Corporations and Building Societies

1. ASSETS.
  2. LIABILITIES.
  3. INCOME.
  4. EXPENDITURE.
  5. PROFIT AND LOSS ACCOUNT.
-

## STATEMENT OF ASSETS OF LOAN CORPORATIONS

	Name of Corporation	Office	Real	Mortgages	Loans on
		Premises	Estate held	and Agree- ments on Real Estate including Interest	Stock and Bonds including Interest
		\$ . c.	\$ . c.	\$ . c.	\$ . c.
1	British Mortgage Loan Company of Ontario .....	30,000 00		2,838,022 00	
2	Brockville Loan and Savings Company .....		11,553 93	780,789 36	
3	Canada Landed and National Investment Co., Ltd. . . . .	35,000 00	70,534 06	4,325,270 07	
4	Canada Permanent Mortgage Corporation .....	852,874 13	656,814 46	37,065,192 16	131,000 19
5	Canadian Mortgage Investment Company .....	274,261 23	195,699 18	1,004,077 04	
6	Canadian Northern Prairie Lands Company, Ltd. . . . .		279,929 00	934,426 06	349,542 39
7	Central Canada Loan and Savings Company .....	250,000 00		1,461,095 31	1,335,718 94
8	Colonial Investment and Loan Company .....		212,692 60	556,151 81	45,000 00
9	Credit Foncier Franco-Canadien .....	724,622 00	758,294 16	34,674,951 79	3,630,071 29
10	Crown Savings and Loan Company .....	10,500 00	11,460 40	641,548 43	7,719 21
11	Dyment Securities Loan and Savings Company .....			435,766 06	214,882 44
12	East Lambton Farmers' Loan and Savings Company . . . . .	3,000 00	800 00	311,014 99	9,884 12
13	Frontenac Loan and Investment Society .....	5,355 23	11,432 12	196,684 57	42,702 65
14	Great West Permanent Loan Company . . . . . †				
15	Grey and Bruce Loan Company .....	22,450 00	20,143 32	673,670 85	46,140 92
16	Guelph and Ontario Investment and Savings Society . . . . .	30,000 00	110,025 72	2,606,345 02	45,785 11
17	Hamilton Provident and Loan Corporation .....	93,000 00		4,504,133 75	4,140 30
18	Home Building and Savings Association of Ottawa . . . . .		34,100 00	149,467 45	4,220 00
19	Huron and Erie Mortgage Corporation .....	850,000 00		19,863,347 47	
20	Industrial Mortgage and Savings Company .....	39,005 57	37,630 03	2,329,548 36	9,444 19
21	Lambton Loan and Investment Company .....	18,000 00	64,304 13	3,579,987 42	52,801 99
22	Landed Banking and Loan Company .....	75,000 00		3,244,224 26	44,489 29
23	London Loan and Savings Company of Canada . . . . .	85,000 00	57,836 61	2,324,989 58	15,700 01
24	Midland Loan and Savings Company .....	5,000 00	16 00	1,588,305 58	1,208 40
25	Niagara Falls Building, Savings and Loan Association . . . . .			1,389,960 00	
26	Ontario Loan and Debenture Company .....	40,000 00	79,350 01	6,000,954 55	167,034 06
27	Owen Sound Loan and Savings Company .....	16,671 23	43 00	177,250 98	9,920 87
28	People's Loan and Savings Corporation .....	50,000 00	39,900 24	861,748 18	4,695 09
29	Peterborough Workingmen's Building & Savings Soc. . . . .			83,793 98	11,136 36
30	Port Arthur and Fort William Mortgage Co., Ltd. . . . .		68,614 85	600,138 92	1,585 13
31	Provident Investment Company .....		30,059 20		
32	Real Estate Loan Company of Canada .....		45,583 97	1,237,148 27	5,210 66
33	Royal Loan and Savings Company Ltd. . . . .	50,000 00	27,383 16	1,819,672 49	84,096 05
34	Security Loan and Savings Company, St. Catharines . . . . .	21,100 00		1,217,596 83	7,705 52
35	Southern Loan and Savings Company .....	25,000 00		2,529,752 23	5,725 80
36	Toronto Mortgage Company .....	45,000 00		1,894,752 71	57,031 10
37	Toronto Savings and Loan Company .....	50,000 00	1,930,492 33	121,979 81	200 00
38	Walkerville Land and Building Company .....		1,571,871 38	470,050 10	
	Totals .....	3,700,839 39	6,326,563 86	144,493,808 44	6,344,792 08
	Totals previous year .....	4,001,773 86	7,731,751 58	147,707,625 41	5,360,992 01

† Registry cancelled November 8th, 1924.

## REGISTERED IN ONTARIO AS AT 31st DECEMBER, 1924

	United Kingdom, Dominion of Canada, Provinces of Canada Securities including Interest	Canadian Municipals, School Districts, Rural Telephone Debentures including Interest	All other Bonds including Interest	Stocks and accrued Dividends	Cash on hand and in Banks	Other Assets	Total
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
1	15,020 00	818,937 00			126,164 05		3,828,143 05
2	10,343 23	68,470 97			60,107 12	1,178 99	932,443 60
3	1,155,626 89	693,677 50	46,000 00		163,096 34	24 33	6,489,229 19
4	2,851,835 59	288,622 04	645,129 30	1,384,300 00	1,538,885 57		45,414,653 44
5	230,245 13		78,109 19	328,047 07	48,105 85	3,083 64	2,161,628 33
6	1,386,357 79	90,433 87	687,937 20	51,447 38	78,041 89	3,671 51	3,861,787 09
7	486,532 03	90,779 58	372,049 29	3,090,829 23	311,458 85		7,398,463 23
8		107,658 98		2,062 50	62,500 28	1,377 71	987,443 88
9	2,524,199 61	219,156 92	3,737,663 46		5,148,244 74	618,667 63	52,035,871 60
10	46,715 70		7,000 00		23,582 56		748,526 30
11			77,500 00	114,568 63	336 84		843,053 97
12	86,426 79	164,910 32	45,732 18		8,202 85		629,971 25
13	11,639 23	10,118 40	10,225 00	11,012 50	15,488 02	203 60	314,861 32
14							
15	144,190 24	9,980 67	4,623 86		31,024 93	2,962 51	955,187 30
16	702,855 62	641,326 79	83,451 43	264,450 00	113,093 73		4,597,333 42
17	186,133 25	84,361 00			356,117 84		5,227,886 14
18					11,585 58	1,129 94	200,502 97
19	2,208,608 00	2,318,550 00	789,728 00	1,185,360 00	1,252,586 82		28,468,180 29
20	263,312 87	398,850 96	9,474 97		125,037 90	3,199 28	3,215,504 13
21	256,355 00	34,821 32			145,102 75	3,837 00	4,155,209 61
22	194,122 88	55,998 88	115,792 80		160,319 77		3,889,947 88
23	50,339 00	1,447 62		655,661 20	21,347 13	2,607 20	3,214,928 35
24	202,143 26	171,028 18	18,374 71		148,868 43		2,134,944 56
25					4,707 77	2,000 00	1,396,667 77
26	1,046,670 92	957,541 86	510,574 35		300,465 35		9,102,591 10
27	14,867 83		6,593 36		3,319 28	1,526 75	230,193 30
28	50,685 33			64,614 55	39,539 08	5,350 00	1,116,532 47
29	4,101 66					401 50	99,433 50
30					3,201 62	1,539 15	675,079 67
31			30,500 00	32,961 00	355 74	22,942 04	116,817 98
32	15,050 66	97,214 71			38,928 73		1,439,137 00
33	239,031 38	133,962 72		346,274 13	97,978 67		2,798,398 60
34	81,410 33		17,568 46		72,056 36	1,295 10	1,418,732 60
35	212,437 26	10,137 13			55,295 80		2,838,348 22
36	596,495 38	524,933 05	185,517 46	69,000 00	84,934 64		3,457,664 34
37	246,040 02	65,293 17		2,353,705 92	140,729 25	2,008 70	4,910,449 20
38	66,252 91	28,012 95			36,184 18	22,332 28	2,194,703 80
	15,586,045 79	8,086,226 59	7,479,545 02	9,954,294 11	10,826,996 31	701,338 86	213,500,450 45
	14,459,833 70	8,253,288 46	10,729,389 06	11,432,308 43	8,894,911 41	1,091,277 97	219,663,151 89

## STATEMENT OF LIABILITIES OF LOAN CORPORATIONS

	Name of Corporation	Debenture Stock, including Interest		Debentures including Interest		Deposits including Interest		Money Borrowed including Interest	
		\$	c.	\$	c.	\$	c.	\$	c.
1	British Mortgage Loan Company of Ontario .....			1,440,956	03	1,303,563	75		
2	Brockville Loan and Savings Company .....			15,128	80	362,459	40		
3	Canada Landed and National Investment Co., Ltd. ....			3,652,828	15				
4	Canada Permanent Mortgage Corporation .....	850,719	06	22,521,235	79	7,334,483	13		
5	Canadian Mortgage Investment Company .....			494,407	87				
6	Canadian Northern Prairie Lands Company, Ltd. ....								
7	Central Canada Loan and Savings Company .....			1,432,189	49	2,217,944	18		
8	Colonial Investment and Loan Company .....								
9	Credit Foncier Franco-Canadien .....			20,784,916	14				
10	Crown Savings and Loan Company .....			282,787	58	99,225	93		
11	Dyment Securities Loan and Savings Company .....					14,103	34	33,049	58
12	East Lambton Farmers' Loan and Savings Company .....			188,065	98	126,424	06		
13	Frontenac Loan and Investment Society .....					61,569	95		
14	Great West Permanent Loan Company . . . . . †								
15	Grey and Bruce Loan Company .....			140,965	09	271,036	77		
16	Guelph and Ontario Investment and Savings Society .....			1,789,014	91	876,761	93		
17	Hamilton Provident and Loan Corporation .....	375,271	91	1,220,479	27	823,231	00		
18	Home Building and Savings Association of Ottawa .....							61,207	32
19	Huron and Erie Mortgage Corporation .....			15,417,153	93	6,161,587	44		
20	Industrial Mortgage and Savings Company .....			1,212,500	60	844,030	95		
21	Lambton Loan and Investment Company .....			1,288,336	72	1,093,707	74		
22	Landed Banking and Loan Company .....			707,897	89	1,012,473	50		
23	London Loan and Savings Company of Canada .....			879,919	50	853,690	71	145,826	23
24	Midland Loan and Savings Company .....			1,027,906	10	329,541	99		
25	Niagara Falls Building, Savings and Loan Association .....								
26	Ontario Loan and Debenture Company .....			3,837,241	31	838,854	06		
27	Owen Sound Loan and Savings Company .....			30,435	67	57,746	85		
28	People's Loan and Savings Corporation .....			129,746	05	368,633	11	20,307	65
29	Peterborough Workingmen's Building and Savings Soc. ....								
30	Port Arthur and Fort William Mortgage Co., Ltd. ....	70,901	22					4,000	00
31	Provident Investment Company .....								
32	Real Estate Loan Company of Canada .....			622,558	46	257	33		
33	Royal Loan and Savings Company, Ltd. ....			662,450	38	960,121	70		
34	Security Loan and Savings Company, St. Catharines .....			286,857	13	342,290	05		
35	Southern Loan and Savings Company .....			973,114	08	562,527	29		
36	Toronto Mortgage Company .....			1,792,361	22	85,920	60		
37	Toronto Savings and Loan Company .....			1,905,383	13	754,509	47		
38	Walkerville Land and Building Company .....			616,319	16				
	Totals .....	1,296,892	19	85,353,156	43	27,756,696	23	264,390	78
	Totals previous year .....	1,296,746	19	101,344,403	99	27,034,600	19	2,059,207	94

† See Statement of Assets.

## REGISTERED IN ONTARIO AS AT 31st DECEMBER, 1924

	Other Liabilities	Total Liabilities to the Public	Capital Stock	Reserve Fund and Contingency Reserves	Dividends Unpaid	Profit and Loss	Total Liabilities to Shareholders
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
1	.....	2,744,519 78	500,000 00	540,000 00	40,000 00	3,623 27	1,083,623 27
2	3,978 67	381,566 87	350,000 00	183,079 41	12,250 00	5,547 32	550,876 73
3	45,085 86	3,697,914 01	1,205,000 00	1,500,000 00	33,194 70	53,120 48	2,791,315 18
4	9,578 27	30,716,016 25	7,000,000 00	7,000,000 00	210,000 00	488,637 19	14,698,637 19
5	11,678 93	506,086 80	1,244,766 93	350,000 00	30,612 50	30,162 10	1,655,541 53
6	2,502 76	2,502 76	1,500,000 00	1,557,485 82	75,000 00	726,798 51	3,859,284 33
7	.....	3,650,133 67	1,750,000 00	1,750,000 00	78,750 00	169,579 56	3,748,329 56
8	4,936 91	4,936 91	648,535 24	318,046 03	8,162 55	7,763 15	982,506 97
9	2,983,206 37	23,768,122 51	9,647,667 19	16,882,987 83	31,889 86	1,705,204 21	28,267,749 09
10	.....	382,013 51	241,050 00	113,000 00	7,834 12	4,628 67	366,512 79
11	2,957 46	50,110 38	652,200 00	.....	26,623 32	114,120 27	792,943 59
12	.....	314,490 04	227,150 00	.....	6,843 00	81,488 21	315,481 21
13	.....	61,569 95	200,000 00	47,148 37	6,143 00	.....	253,291 37
14	.....	.....	.....	.....	.....	.....	.....
15	.....	412,001 86	444,380 00	85,474 04	13,331 40	.....	543,185 44
16	1,069 66	2,666,846 50	965,080 00	869,435 00	38,603 20	57,368 72	1,930,486 92
17	50,480 73	2,469,462 91	1,200,000 00	1,498,423 23	60,000 00	.....	2,758,423 23
18	.....	61,207 32	109,153 45	5,373 87	.....	24,768 33	139,295 65
19	.....	21,578,741 37	5,000,000 00	1,750,000 00	87,500 00	51,938 92	6,889,438 92
20	.....	2,056,531 55	635,000 00	495,000 00	28,575 00	397 58	1,158,972 58
21	.....	2,382,044 46	789,750 00	900,000 00	55,282 50	28,132 65	1,773,165 15
22	12,023 58	1,732,394 97	1,000,000 00	1,080,000 00	45,000 00	32,552 91	2,157,552 91
23	124 17	1,879,560 61	891,571 00	440,000 00	.....	3,796 74	1,335,367 74
24	4,500 00	1,361,948 09	360,000 00	380,000 00	18,022 30	14,974 17	772,996 47
25	5,070 00	5,070 00	1,233,409 65	53,958 83	104,229 29	.....	1,391,597 77
26	.....	4,676,095 37	1,750,000 00	2,575,000 00	48,125 00	53,370 73	4,426,495 73
27	.....	88,182 52	133,749 97	7,273 84	986 97	.....	142,010 78
28	.....	518,686 81	500,000 00	95,000 00	.....	2,845 66	597,845 66
29	266 68	266 68	79,200 70	103 34	.....	19,862 78	99,166 82
30	112 06	75,013 28	585,800 00	14,266 39	.....	.....	600,066 39
31	1,445 80	1,445 80	*100,000 00	13,520 20	.....	1,851 98	115,372 18
32	4,000 00	626,815 79	500,000 00	290,000 00	18,338 00	3,983 21	812,321 21
33	4,201 41	1,626,773 49	600,000 00	530,000 00	15,002 50	26,622 61	1,171,625 11
34	4,675 27	633,822 45	538,200 00	225,000 00	18,800 53	2,909 62	784,910 15
35	566 40	1,536,207 77	900,000 00	345,000 00	36,000 00	21,140 45	1,302,140 45
36	10,465 17	1,888,746 99	724,550 00	750,000 00	25,438 50	68,928 85	1,568,917 35
37	1,978 60	2,661,871 20	1,000,000 00	1,100,000 00	50,000 00	98,578 00	2,248,578 00
38	18,365 58	634,684 74	500,000 00	.....	.....	1,060,019 06	1,560,019 06
	3,183,270 34	117,854,405 97	45,706,214 13	43,744,576 20	1,230,538 24	4,964,715 91	95,646,044 48
	1,813,840 12	133,548,798 43	48,127,461 13	32,332,120 74	1,115,889 83	4,538,881 76	86,114,353 46

\* Reduced from \$500,000.00 as of October 31st, 1924, by By-law No. 32, assented to by Order-in-Council dated March 12th, 1925.

REVENUE ACCOUNT OF LOAN CORPORATIONS  
Income

Name of Company	Rents Earned	Interest earned			
		On Mortgages and Agreements for Sale	On Bonds, Debentures and Stocks	On Collateral Loans	
	\$ c.	\$ c.	\$ c.	\$ c.	
<b>LOAN CORPORATIONS:</b>					
1 British Mortgage Loan Company of Ontario.....	108 67	188,358 15	53,991 86		
2 Brockville Loan and Savings Company.....		63,355 09	4,758 00		
3 Canada Landed and National Investment Co., Ltd. ...	1,142 86	291,351 31	113,272 31		61 40
4 Canada Permanent Mortgage Corporation.....	122,036 38	2,674,881 43	206,020 13		22,109 77
5 Canadian Mortgage Investment Company.....	11,307 32	76,812 87	34,812 91		
6 Central Canada Loan and Savings Company.....	30,308 71	94,189 92	350,886 02		61,934 93
7 Colonial Investment and Loan Company.....	37,078 12	35,047 69	9,673 78		1,892 55
8 Credit Foncier Franco-Canadien.....					
9 Crown Savings and Loan Company.....	278 45	43,241 34	2,680 50		500 50
10 Dymont Securities Loan and Savings Company.....		23,563 41	16,789 40		
11 East Lambton Farmers' Loan and Savings Company..	105 00	19,261 96	17,305 43		
12 Frontenac Loan and Investment Society.....	240 00	9,721 99	4,565 72		2,488 58
13 Grey and Bruce Loan Company.....	1,744 96	45,007 09	6,164 24		2,847 70
14 Guelph and Ontario Investment and Savings Society..	717 12	171,808 35	83,297 68		3,258 88
15 Hamilton Provident and Loan Corporation.....	8,873 59	337,696 82	15,993 30		414 27
16 Home Building and Savings Association of Ottawa....	2,952 33	11,820 39			314 48
17 Huron and Erie Mortgage Corporation.....	7,764 41	1,460,380 89	344,488 60		
18 Industrial Mortgage and Savings Company.....	3,173 50	152,487 83	35,406 97		760 25
19 Lambton Loan and Investment Company.....		234,378 99	17,328 73		3,894 79
20 Landed Banking and Loan Company.....	8,976 64	228,545 60	17,933 22		3,112 66
21 London Loan and Savings Company of Canada.....	10,995 29	154,928 92	20,998 16		5,746 07
22 Midland Loan and Savings Company.....	192 00	107,168 50	26,092 35		84 95
23 Niagara Falls Building, Savings and Loan Association.		79,761 06			
24 Ontario Loan and Debenture Company.....	3,921 52	400,899 37	155,594 11		1,978 50
25 Owen Sound Loan and Savings Company.....	1,212 00	12,733 00	1,168 94		617 86
26 People's Loan and Savings Corporation.....	4,320 00	63,572 02	7,826 99		607 43
27 Peterborough Workingmen's Building and Savings Soc.		5,028 44	336 74		568 33
28 Port Arthur and Fort William Mortgage Co., Ltd. ...	23,106 90		258 15		61 02
29 Real Estate Loan Company of Canada, Limited.....		83,970 85	7,258 48		325 85
30 Royal Loan and Savings Company, Limited.....	3,692 31	126,376 18	39,821 95		5,146 66
31 Security Loan and Savings Company, St. Catharines..	800 00	86,677 82	6,564 88		
32 Southern Loan and Savings Company.....	887 73	164,167 70	15,042 39		864 05
33 Toronto Mortgage Company.....	5,642 55	144,561 47	82,620 14		4,144 84
Grand Totals.....	291,578 36	7,591,756 45	1,698,952 08		123,736 32
<b>LOANING LAND CORPORATIONS:</b>					
1 Canadian Northern Prairie Lands Company, Limited ..		59,168 49	114,515 20		22,094 80
2 Provident Investment Company.....	580 00	1,583 37	39,555 67		2,551 21
3 Toronto Savings and Loan Company.....	132,994 38	15,354 70	222,943 81		5,674 40
4 Walkerville Land and Building Company.....	204,418 73	28,725 16	5,796 59		
Grand Totals.....	337,993 11	104,831 72	382,811 27		30,320 41

## REGISTERED IN ONTARIO AS AT 31st DECEMBER, 1924

## Income

	On Bank Deposits		Other Interest Earned		Profit on Sale of Securities and Real Estate		Ledger Value of Assets Written up		Increase in Market Value of Securities and Real Estate		Agency Fees and Commissions Earned		All other Revenue for Year		Totals	
	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.
1	1,336	89	1,239	71	2,304	62										247,339 91
2	290	89											454	13		68,858 11
3	1,606	29			3,687	80							15,545	06		426,667 03
4	19,268	45	18,558	20	107,016	44							67,205	61		3,237,096 41
5	654	00											8,972	08		132,559 18
6					33,833	63					2,092	80				573,246 01
7	768	19	24	41	28,499	58							271	20		113,255 52
8																
9	17	68											492	00		47,210 47
10			6	85									47	40		40,407 06
11					784	52										37,456 91
12	42	18	5	78	1,371	75										18,436 00
13	285	68			206	74					199	86	341	22		56,797 49
14	1,275	60			4,917	50							873	67		266,148 80
15	586	86	4,183	66									246	02		367,994 52
16													288	65		15,375 85
17	15,320	83	1,641	12	32,439	94							25,954	22		1,887,990 01
18	1,110	16														192,938 71
19													450	00		256,052 51
20	2,416	88									135	85	1,307	23		262,428 08
21	508	24									36	25	24,437	53		217,650 46
22	2,386	94											1,102	58		137,027 32
23													22,969	62		102,730 68
24	2,073	79			4,522	56							22,649	26		591,639 11
25	17	35											77	85		15,827 00
26	818	68											1,585	02		78,730 14
27	23	27			98	00			60	00			175	90		6,290 68
28	1,407	09									2,422	17				27,255 33
29	912	92														92,468 10
30	907	18	15	10												175,959 38
31	293	10			156	25							12	61		94,504 66
32					136	89							1,002	45		182,101 21
33	1,863	07														238,832 07
	56,192	21	25,674	83	219,976	23			60	00	4,886	93	196,461	31		10,209,274 72
1	1,216	03	970	04	28,038	33					887	16	14,792	10		241,682 15
2	52	18			147,889	51					3,494	33	2,249	00		197,955 27
3			23,119	01							4,954	37				405,040 67
4	900	19	125	77	61,688	72					375	97	827	40		302,858 53
	2,168	40	24,214	82	237,616	56					9,711	83	17,868	50		1,147,536 62

**REVENUE ACCOUNT OF LOAN CORPORATIONS REGIS**  
**Expenditure**

	Name of Company	Interest incurred on			Loss on sale of securities and real estate	Amount by which assets were written down
		Debentures and debenture stock	Deposits	Other borrowed money		
		\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
<b>LOAN CORPORATIONS:</b>						
1	British Mortgage Loan Co. of Ontario.....	69,240 87	47,724 88			
2	Brockville Loan and Savings Company.....	266 30	13,632 06	67 74		131 00
3	Canada Landed and National Investment Company, Limited.....	197,034 99				
4	Canada Permanent Mortgage Corporation....	1,202,173 64	249,570 61		19,982 28	80,916 08
5	Canadian Mortgage Investment Company....	24,935 50			5,480 20	4,376 12
6	Central Canada Loan and Savings Co.....	60,628 78	57,116 73	1,560 15		57,018 48
7	Colonial Investment and Loan Company.....				8,369 52	527 78
8	Credit Foncier Franco-Canadien.....					
9	Crown Savings and Loan Company.....	13,264 24	3,801 91	412 79		318 00
10	Dyment Securities and Savings Co.....		576 08	861 93		
11	East Lambton Farmers' Loan and Savings Company.....	9,323 07	4,683 75	288 45		500 00
12	Frontenac Loan and Investment Society.....		1,305 53			
13	Grey and Bruce Loan Company.....	5,754 34	9,355 57			
14	Guelph and Ontario Investment and Savings Society.....	87,508 70	27,136 07			
15	Hamilton Provident and Loan Corporation...	74,006 45	33,989 03			
16	Home Building and Savings Association of Ottawa.....			4,167 36		1,000 00
17	Huron and Erie Mortgage Corporation.....	730,599 42	196,058 31	6,171 11		
18	Industrial Mortgage and Savings Company...	59,280 24	30,500 21	398 53		
19	Lambton Loan and Investment Company....	62,000 00	39,991 58	2,031 79		7,426 40
20	Landed Banking and Loan Company.....	35,180 94	36,503 26	56 18		
21	London Loan and Savings Company of Canada	59,613 06	33,018 50	3,271 38		
22	Midland Loan and Savings Company.....	50,813 31	11,118 02			
23	Niagara Falls Building, Savings and Loan Association.....					
24	Ontario Loan and Debenture Company.....	180,932 36	26,632 86			
25	Owen Sound Loan and Savings Company....	1,319 16	2,103 48	508 91		
26	People's Loan and Savings Corporation.....	6,645 10	14,656 50		1,168 66	
27	Peterborough Workingmen's Building and Savings Society.....			284 53	2 50	
28	Port Arthur and Fort William Mortgage Company, Limited.....	3,479 54		62 50		
29	Real Estate Loan Company of Canada, Ltd...	30,579 81		33 00		
30	Royal Loan and Savings Company, Ltd.....	32,580 31	34,425 41			
31	Security Loan and Savings Company.....	12,681 30	10,973 39	190 11		
32	Southern Loan and Savings Company.....	51,104 31	17,840 98	322 67		1,642 44
33	Toronto Mortgage Company.....	93,160 09	2,601 11			
	Grand Totals.....	3,154,105 83	905,315 83	20,689 13	35,003 16	153,856 30
<b>LOANING LAND CORPORATIONS:</b>						
1	Canadian Northern Prairie Lands Co. Ltd....					
2	Provident Investment Company.....			42,410 94	53,661 96	2 00
3	Toronto Savings and Loan Company.....	91,787 72	29,148 38	468 70		
4	Walkerville Land and Building Company, Ltd.	33,000 00			465 00	
	Grand Totals.....	124,787 72	29,148 38	42,879 64	54,126 96	2 00



## TERED IN ONTARIO AS AT 31st DECEMBER, 1924

## Expenditure

	Decrease in market value of securities and real estate	Licenses and taxes other than taxes on real estate			Commission on loans and on sale of debentures and real estate	All other expenses incurred	Net profit transferred to Profit and Loss Account	Totals
		Dominion	Provincial	Municipal				
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	
1	.....	10,405 89	2,304 16	248 50	2,122 10	26,958 60	88,334 91	247,339 91
2	.....	3,985 01	530 11	269 18	1,019 75	11,721 01	37,235 95	68,858 11
3	.....	19,713 11	2,881 92	728 13	13,467 62	61,307 29	131,533 97	426,667 03
4	.....	93,671 10	22,272 17	4,486 66	66,090 98	575,249 40	922,683 09	3,237,096 41
5	.....	1,226 00	1,622 49	984 81	1,784 91	28,389 88	63,759 27	132,559 18
6	.....	4,775 98	3,585 30	1,462 50	8,835 03	141,149 39	237,213 67	573,246 01
7	.....	3,356 48	768 53	1,365 00	.....	67,426 88	31,441 33	113,255 52
8	.....	.....	.....	.....	.....	.....	.....	.....
9	.....	2,066 71	502 48	358 86	.....	5,902 30	20,583 18	47,210 47
10	.....	4,039 19	80 00	.....	.....	1,557 85	33,292 01	40,407 06
11	.....	1,926 26	456 51	179 37	.....	2,389 76	17,709 74	37,456 91
12	.....	841 08	357 47	325 46	51 83	4,008 02	11,546 61	18,436 00
13	.....	2,906 06	613 32	726 11	.....	6,968 04	30,474 05	56,797 49
14	.....	6,300 25	2,322 56	1,872 53	2,038 46	43,160 31	95,809 92	266,148 80
15	.....	19,806 21	2,809 72	1,355 58	6,642 81	57,506 80	171,877 92	367,994 52
16	.....	148 81	107 03	169 15	.....	4,277 29	5,506 21	15,375 85
17	.....	46,709 61	10,957 07	5,092 86	34,685 14	356,468 77	501,237 72	1,887,990 01
18	.....	8,911 23	1,474 61	1,418 01	1,633 79	14,191 29	75,130 80	192,938 71
19	.....	12,078 84	2,278 25	1,345 54	423 00	21,227 16	107,249 95	256,052 51
20	.....	9,753 51	2,109 02	1,303 04	2,340 36	44,002 10	131,179 67	262,428 08
21	.....	3,875 79	2,998 10	3,290 48	6,358 63	32,598 43	72,626 09	217,650 46
22	.....	5,375 92	1,192 60	346 32	634 00	14,626 83	52,920 32	137,027 32
23	.....	2,640 04	584 10	.....	.....	12,292 36	87,214 18	102,730 68
24	.....	25,757 59	3,793 75	1,069 93	19,485 37	60,627 35	273,339 90	591,639 11
25	.....	721 35	195 34	866 94	.....	1,802 56	8,309 26	15,827 00
26	.....	3,513 19	779 32	1,702 45	.....	19,644 80	30,620 12	78,730 14
27	.....	375 18	40 00	.....	.....	444 16	5,144 31	6,290 68
28	.....	300 31	314 00	106 17	.....	10,754 01	12,238 80	27,255 33
29	.....	4,445 67	1,035 29	144 00	6,320 52	15,331 90	34,577 91	92,468 10
30	.....	5,500 00	1,632 95	2,784 72	1,004 92	19,009 82	79,021 25	175,959 38
31	.....	5,471 53	936 78	1,093 98	.....	12,059 35	51,098 22	94,504 66
32	723 94	8,321 20	1,716 02	1,360 35	3,218 74	14,845 45	81,005 11	182,101 21
33	.....	7,494 13	1,316 74	536 61	6,774 52	27,089 06	99,859 81	238,832 07
	723 94	326,413 63	74,577 71	36,993 24	184,932 48	1,714,888 22	3,601,775 25	10,209,274 72
1	.....	1,230 98	1,427 43	528 30	1,479 23	60,974 66	176,041 55	241,682 15
2	.....	684 00	1,419 87	605 73	.....	24,640 80	74,529 97	197,955 27
3	.....	3,699 08	2,408 46	.....	5,720 83	122,977 56	148,829 94	405,040 67
4	.....	3,475 05	898 33	366 11	.....	138,907 21	125,746 83	302,858 53
		9,089 11	6,154 09	1,500 14	7,200 06	347,500 23	525,148 29	1,147,536 62

PROFIT AND LOSS ACCOUNT OF LOAN CORPORATIONS REGISTERED IN ONTARIO AS AT 31st DECEMBER, 1924

Name of Corporation	Balance at January 1st, 1924	Net Profit for year	Premium on Capital Stock		Transferred from Reserve and Contingency Funds		Total	Dividends declared		Transferred to Reserve and Contingency Funds		Applied to write down Assets	Balance as at 31st December, 1924	Total
			\$	c.	\$	c.		\$	c.	\$	c.			
British Mortgage Loan Company of Ontario	5,288 36	88,334 01					93,623 27	70,000 00	20,000 00				3,623 27	93,623 27
Brookville Loan and Savings Company	7,803 05	37,235 95					45,039 00	24,491 68	15,000 00				5,547 32	45,039 00
Canada Landed and National Investment Co., Ltd.	42,086 51	131,535 97					173,620 48	120,500 00					53,120 48	173,620 48
Canada Permanent Mortgage Corporation	405,954 10	9,222,683 09					1,328,637 19	840,000 00					488,637 19	1,328,637 19
Canadian Mortgage Investment Company	28,641 17	63,759 27					92,400 44	62,238 34					30,162 10	92,400 44
Canadian Northern Prairie Lands Company, Ltd.	715,756 96	176,041 55					891,798 51	150,000 00	15,000 00				726,798 51	891,798 51
Central Canada Loan and Savings Company	159,865 89	327,213 67					397,079 56	227,500 00					169,579 56	397,079 56
Colonial Investment and Loan Company	3,900 14	31,441 33			10,000 00		45,341 47	37,578 32					7,763 15	45,341 47
Credit Foncier Franco-Canadien	96,922 61	1,608,281 60					1,705,204 21			4,000 00			1,705,204 21	1,705,204 21
Crown Savings and Loan Company	4,213 73	20,583 18					24,796 91	15,668 24					4,628 67	24,796 91
Dormant Securities Loan and Savings Company	113,438 26	33,292 01					146,730 27	32,610 00		500 00			114,120 27	146,730 27
East Lambton Farmers' Loan and Savings Company	77,407 47	17,709 74					95,117 21	13,629 00					81,488 21	95,117 21
Frontenac Loan and Investment Society		11,546 61					11,546 61	11,000 00					11,546 61	11,546 61
Grey and Bruce Loan Company	30,374 05	11,546 61					30,474 05	26,662 80					30,474 05	30,474 05
Guelph and Ontario Investment and Savings Society	38,765 20	95,809 92					134,575 12	77,206 40					57,368 72	134,575 12
Hamilton Provident and Loan Corporation	171,877 92	171,877 92					171,877 92	120,000 00					51,877 92	171,877 92
Home Building and Savings Association of Ottawa	40,913 14	5,506 21					46,419 35	21,651 02					24,768 33	46,419 35
Huron and Erie Mortgage Corporation	25,701 20	501,237 72					526,938 92	375,000 00	100,000 00				51,938 92	526,938 92
Industrial Mortgage and Savings Company	416 78	751,130 80					751,547 58	94,770 00	18,000 00				397 58	751,547 58
Lambton Loan and Investment Company	20,652 70	131,179 67					127,902 65	94,770 00	5,000 00				28,132 65	127,902 65
Landed Banking and Loan Company	21,373 24	107,249 95					152,552 91	90,000 00	30,000 00				32,552 91	152,552 91
London Loan and Savings Company of Canada	3,580 23	72,626 09					76,206 32	62,409 58	10,000 00				3,796 74	76,206 32
Midland Loan and Savings Company	14,453 85	52,920 32					67,374 17	32,400 00	20,000 00				14,974 17	67,374 17
Niagara Falls Building, Savings and Loan Association	47,530 83	89,373 02					89,573 02	82,583 80	6,989 22				53,370 73	89,573 02
Ontario Loan and Debiture Company	47,530 83	273,339 90					320,870 73	192,500 00	75,000 00				35,370 73	320,870 73
Owen Sound Loan and Savings Corporation	4,593 94	8,309 26					8,309 26	8,070 85					8,309 26	8,309 26
People's Loan and Savings Corporation		30,620 12					30,620 12	27,368 40					2,845 66	30,620 12
Peterborough Workingmen's Building and Savings Society	18,289 01	5,144 31					23,433 32	3,566 55					19,862 78	23,433 32
Port Arthur and Fort William Mortgage Co., Ltd.	49,547 57	74,529 97					12,238 80	12,238 80					12,238 80	12,238 80
Provident Investment Company	3,805 30	34,577 91					89,077 54	13,520 20	883,705 36				1,851 98	89,077 54
Real Estate Loan Company of Canada	17,601 36	79,021 25			600 00		38,983 21	35,000 00					3,983 21	38,983 21
Royal Loan and Savings Company, Limited	3,972 88	51,095 11					96,622 61	60,000 00	10,000 00				26,622 61	96,622 61
Security Loan and Savings Company, St. Catharines	19,118 78	81,005 21			420 00		55,491 10	37,581 48	15,000 00				2,909 62	55,491 10
Southern Loan and Savings Company	48,119 54	90,859 81					100,123 89	63,000 00					21,140 45	100,123 89
Toronto Mortgage Company	89,748 06	148,829 94					148,678 50	79,700 50					68,928 85	148,678 50
Toronto Savings and Loan Company	934,303 98	125,746 83					238,578 00	140,000 00					98,578 00	238,578 00
Walkerville Land and Building Company							1,060,050 81						1,060,019 06	1,060,050 81
Totals	3,064,415 84	5,737,563 98	420 00	785,600 00			9,587,999 82	3,291,836 96	446,226 40	885,220 55			4,964,715 91	9,587,999 82

For the purposes of this Statement Income and other taxes are charged through Revenue Account.

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## Trust Companies

1. ASSETS (COMPANY FUNDS).
  2. ASSETS (GUARANTEED FUNDS).
  3. LIABILITIES (COMPANY FUNDS).
  4. LIABILITIES (GUARANTEED FUNDS).
  5. INCOME.
  6. EXPENDITURE.
  7. PROFIT AND LOSS ACCOUNT.
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STATEMENT OF ASSETS OF TRUST COMPANIES REGIS  
Company

Name of Company	Office Premises	Real Estate held for Sale	Mortgages and Agreements including Interest	Loans on Stocks and Bonds including Interest
	\$ c.	\$ c.	\$ c.	\$ c.
1 Bankers Trust Company .....				
2 Brantford Trust Company, Limited.....			269,251 93	
3 Canada Trust Company.....			1,458,792 36	90,438 00
4 Canada Permanent Trust Company.....		1,332 24	878,004 12	54,784 73
5 Capital Trust Corporation.....			369,095 36	30,504 41
6 Chartered Trust and Executor Company.....		125 01	189,626 50	19,451 52
7 Consolidated Trusts Corporation.....			130,403 91	
8 Fidelity Trusts Company of Ontario.....			9,063 88	
9 Guelph Trust Company.....			338,174 83	
10 Imperial Trusts Company of Canada.....	94,281 82		143,184 48	
11 London and Western Trusts Company, Limited.	110,000 00	2,139 35	495,683 86	70,106 47
12 Montreal Trust Company.....	400,758 28	36,890 83	685,065 07	962,843 27
13 National Trust Company, Limited.....	550,000 00	379,050 95	2,345,251 91	444,830 75
14 The Premier Trust Company.....			120,130 37	
15 Prudential Trust Company, Limited.....	70,054 75	165,717 34	129,176 36	82,035 02
16 Royal Trust Company.....	253,297 72	18,083 62	475,354 02	764,522 05
17 Sterling Trusts Corporation.....	70,000 00	7,086 85	314,299 75	57,569 52
18 Toronto General Trusts Corporation.....	1,000,000 00	498,356 96	2,053,033 31	529,881 17
19 Trusts and Guarantee Company, Limited.....	245,084 77	140,909 12	44,899 14	27,557 72
20 Union Trust Company, Limited.....		318,465 38	829,835 71	80,120 21
21 Victoria Trust and Savings Company.....	41,761 38	54,347 59	600,193 97	44,320 91
22 Waterloo Trust and Savings Company.....	66,533 16	72,297 14	416,482 42	102,165 73
Totals.....	2,901,771 88	1,694,802 38	12,295,003 26	3,361,131 48
Totals previous year.....	2,904,178 57	1,360,620 89	13,077,852 51	2,157,588 54

Mercantile Trust Company of Canada absorbed by The National Trust Company, Limited, October 29th, 1924.

TERED IN ONTARIO AS AT 31st DECEMBER, 1924  
Funds

	United Kingdom, Dominion of Canada, Provinces of Canada Securities including Interest	Canadian Municipals School District, Rural Telephone Debentures including Interest	Other Bonds including Interest	Stocks including Dividends	Cash	Other Assets	Totals
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
1	49,256 25	57,689 70	37,136 13		25 00	279,242 23	423,349 31
2	15,068 75	26,257 78			25,472 56		336,051 02
3	112,686 00				111,849 69	14,622 90	1,788,388 95
4	57,491 03		76,875 00	45,831 26	47,723 47	69,295 28	1,231,337 13
5	56,791 72	130,593 67			39,068 92	66,010 44	692,064 52
6	206 87	59,768 43	38,960 69	51,184 12	35,531 92	213,240 52	608,095 58
7			7,450 00	76,157 75	120,939 61	3,986 12	338,937 39
8	971 66	1,264 09	27,590 49	28,600 00	23,259 32	61,992 08	152,741 52
9	10,000 88	14,828 67			18,046 31	21 10	381,071 79
10				81,223 18	25,578 52	1,070 87	345,338 87
11	64,672 49	2,044 18	30,245 90		72,400 89		847,293 14
12	201,584 48	71,614 74	347,682 05	763,277 71	108,810 49	325,814 17	3,904,341 09
13		32,001 96	159,134 07	313,001 88	269,162 84	244,756 86	4,737,191 22
14		7,686 01	24,826 21	6,494 00	904 60	8,747 80	168,788 99
15	74,774 75	34,596 58		33,300 00	17,865 03	93,814 15	701,333 98
16	3,175,171 37	274,730 65	350,341 23	261,319 05	405 00	1,234,453 03	6,807,677 74
17	5,829 89	547 90	2,285 49	2,032 36	46,163 52	164,354 51	670,169 79
18			40,143 57		174,174 59	566,083 87	4,861,673 47
19	32,544 34		597,633 27	231,587 77	95,386 02	322,612 68	1,738,214 83
20			37,645 38	190,823 48	25,207 68	54,314 64	1,536,412 48
21		554,823 20	31,258 48	7,770 00	39,645 45		1,374,120 98
22	100,278 41	112,215 64	24,469 31		44,397 79	33,143 15	971,982 75
	3,957,328 89	1,380,663 20	1,833,677 27	2,092,602 56	1,342,019 22	3,757,576 40	34,616,576 54
	4,342,385 00	1,490,091 36	1,998,302 03	2,781,165 01	1,309,105 22	3,760,059 30	35,181,348 43





STATEMENT OF LIABILITIES OF TRUST COMPANIES REGISTERED IN ONTARIO AS AT 31st DECEMBER, 1924  
Company Funds

Name of Company	Capital		Reserves		Other Liabilities		Dividends unpaid		Profit and Loss		Totals	
	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.
Bankers Trust Company	250,000	00			273,041	51			*99,692	20	423,349	31
Brantford Trust Company, Limited	300,000	00	20,000	00	1,924	31	9,000	00	5,126	71	336,051	02
Canada Trust Company	1,000,000	00	725,000	00			44,995	50	18,393	45	1,788,388	95
Canada Permanent Trust Company	1,000,000	00	200,000	00			12,500	00	16,249	41	1,231,337	13
Capital Trust Corporation	596,569	00	50,000	00			96	00	45,399	52	692,064	52
Chartered Trust and Executor Company	519,303	07	50,000	00			9,079	72	3,814	35	608,095	58
Consolidated Trusts Corporation	257,998	89	75,000	00					4,755	17	338,937	39
Fidelity Trusts Company of Ontario	124,500	00	10,000	00					5,062	02	152,741	52
Guelph Trust Company	299,000	49	60,650	00			7,475	01	13,838	76	381,071	79
Imperial Trusts Company of Canada	248,164	92	73,925	16			7	50	28,465	77	352,383	22
London and Western Trust Company, Limited	500,000	00	325,000	00			8,750	00	13,543	14	847,293	14
Montreal Trust Company	1,000,000	00	1,500,000	00			35,000	00	87,499	40	3,904,341	09
National Trust Company, Limited	2,250,000	00	2,250,000	00			67,500	00	121,646	58	4,737,191	22
Premier Trust Company	148,293	87	15,000	00					1,053	46	168,788	99
Prudential Trust Company, Limited	686,915	00	148,399	45			82	70	*152,906	16	701,333	98
Royal Trust Company	1,000,000	00	2,000,000	00			40,000	00	346,116	66	6,807,677	74
Sterling Trusts Corporation	575,010	42	55,955	81			17,120	14	26,997	57	686,980	41
Toronto General Trusts Corporation	2,000,000	00	2,650,000	00			60,000	00	107,364	10	4,861,673	47
Trusts and Guarantee Company, Limited	1,431,061	78					42,931	76	165,271	62	1,738,214	83
Union Trust Company, Limited	1,000,000	00	525,000	00			17,500	00	138,866	68	1,697,507	82
Victoria Trust and Savings Company	800,000	00	535,000	00			18,000	00	8,399	48	1,374,120	98
Waterloo Trust and Savings Company	750,000	00	195,000	00			24,375	00	2,607	75	971,982	75
Totals	16,736,817	44	11,463,930	42	5,278,492	42	414,413	33	907,873	24	34,801,526	85
Totals previous year	16,940,643	58	10,935,710	11	5,683,152	96	401,413	55	1,220,428	23	35,181,348	43

\* Debit balance.

Mercantile Trust Company of Canada absorbed by the National Trust Company, Limited, October 29th, 1924.



STATEMENT OF LIABILITIES OF TRUST COMPANIES REGISTERED IN ONTARIO AS AT 31st DECEMBER, 1924  
Guaranteed Funds

Name of Company	Trust Deposits		Specific Guaranteed Investments		General Guaranteed Investments		Total Funds		Estates, Trusts and Agency Funds
	\$	c.	\$	c.	\$	c.	\$	c.	
Bankers Trust Company.....									1,266,967 53
Brantford Trust Company, Limited.....									1,866,203 42
Canada Trust Company.....					5,198,141 53		5,198,141 53		9,816,872 55
Canada Permanent Trust Company.....					193,050 18		193,050 18		8,469,584 46
Capital Trust Corporation.....	719,413 77		539,382 38		299,076 60		1,557,872 75		8,600,258 21
Chartered Trust and Executor Company.....	232,230 97		361,468 40		73,440 14		667,139 51		9,278,100 77
Consolidated Trusts Corporation.....			38,485 00				38,485 00		883,798 41
Fidelity Trusts Company of Ontario.....			49,948 83				49,948 83		360,011 24
Guelph Trust Company.....					322,751 10		322,751 10		315,993 51
Imperial Trusts Company of Canada.....	477,682 16				217,184 82		694,866 98		4,319,806 69
London and Western Trust Company, Limited.....									14,021,740 55
Montreal Trust Company.....			550,000 00		4,658,090 24		5,208,090 24		125,364,725 85
National Trust Company, Limited.....	4,908,418 06		2,428,034 13		1,961,796 54		9,298,248 73		124,871,294 33
Premier Trust Company.....					115,976 00		115,976 00		762,994 04
Prudential Trust Company, Limited.....					164,109 61		164,109 61		4,299,725 09
Royal Trust Company.....			1,338,080 84		1,385,923 00		2,724,003 84		348,448,527 63
Sterling Trusts Corporation.....	15,497 27		28,874 49				41,371 76		4,513,166 72
Toronto General Trusts Corporation.....			8,677,485 67		2,622,857 10		11,300,342 77		127,877,193 69
Trusts and Guarantee Company, Limited.....	980,311 16		2,929,053 30		2,004,288 18		5,913,652 64		22,529,562 91
Union Trust Company, Limited.....	1,178,993 75		2,882,487 50		417,208 30		4,478,689 55		7,716,317 91
Victoria Trust and Savings Company.....	1,092,428 75		4,929 85		2,072,356 44		3,169,715 04		34,408 03
Waterloo Trust and Savings Company.....	1,758,432 16				1,120,774 07		2,879,206 23		498,072 54
Totals.....	11,363,408 05		19,828,230 39		22,827,023 85		54,018,662 29		823,375,326 08
Totals previous year.....	10,448,550 74		17,952,866 58		20,568,092 32		48,969,509 64		766,327,664 15

**REVENUE ACCOUNT OF TRUST COMPANIES**  
**Income**

Name of Company	Rents earned	Interest earned			
		On Mortgages and Agreements for Sale	On Bonds, Debentures and Stocks	On Collateral Loans	On Bank Deposits
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
1 Bankers Trust Company .....			7,565 41		283 15
2 Brantford Trust Company, Limited.....		19,558 38	2,203 10		175 42
3 Canada Trust Company.....		112,162 77	3,031 68	5,801 56	859 71
4 Canada Permanent Trust Company .....		66,563 15	11,134 39	3,457 77	1,180 08
5 Capital Trust Corporation.....		25,719 02	8,869 81	1,996 56	937 46
6 Chartered Trust and Executor Company .....		13,629 97	5,524 82	3,257 46	439 28
7 Consolidated Trusts Corporation .....		7,250 97	9,950 51		595 07
8 Fidelity Trusts Company of Ontario.....		97 58	1,714 61		374 61
9 Guelph Trust Company .....		22,811 90	1,418 17		65
10 Imperial Trusts Company of Canada .....		8,273 77	83	3 00	31 21
11 London and Western Trust Company, Limited.	300 00	36,616 43	13,041 42	4,234 84	955 54
12 Montreal Trust Company .....	20,233 68	41,525 53	71,618 55	46,909 59	20,176 46
13 National Trust Company, Limited .....	115,101 30	183,645 29	61,156 67	28,954 58	
14 Premier Trust Company.....		15,538 58	3,044 44		
15 Prudential Trust Company, Limited .....	7,253 87	10,174 93	7,649 00	9,186 65	866 80
16 Royal Trust Company .....		40,286 04	235,125 80	107,414 84	92,199 33
17 Sterling Trusts Corporation.....	290 75	19,934 37	1,239 62	18,411 87	398 09
18 Toronto General Trusts Corporation .....	113,854 82	163,955 44	3,479 62	16,940 18	982 60
19 Trusts and Guarantee Company, Limited .....		2,631 68	27,262 75	562 84	222 76
20 Union Trust Company, Limited.....	20,869 83	43,943 19	30,038 19	4,511 93	46 23
21 Victoria Trust and Savings Company .....	804 00	32,142 20	41,499 64	3,155 42	679 05
22 Waterloo Trust and Savings Company .....	4,850 00	28,981 80	18,603 55	4,905 41	
Grand Totals .....	283,558 25	895,169 99	565,172 58	259,704 50	121,403 50

## REGISTERED IN ONTARIO AS AT 31st DECEMBER, 1924

## Income

	Profit on Sale of Securities and Real Estate		Amount by which Ledger Values of Assets were Written up		Increase in Market Value of Securities and Real Estate owned abso- lutely by the Corporation		Profit in Guaranteed Funds		Agency Fees and Commis- sions Earned		Other Revenue for the Year		Totals		
	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.	
1									11,165	14		73	14	19,086	84
2									4,520	72				26,457	62
3	1,551	27					78,865	78	56,526	16	9,012	85		267,811	78
4							3,436	95	60,385	77	8,205	76		154,363	87
5	9,763	57					26,445	34	61,479	80	5,098	34		140,309	90
6	5,747	28			82	44	5,687	41	126,511	65	15,689	55		176,569	86
7	200	00					1,933	82	3,384	39		59	37	23,374	13
8	341	41					1,740	02	2,952	74	2,735	33		9,956	30
9							5,635	12	3,212	68	1,122	07		34,200	59
10							14,967	40	23,735	24	5,711	69		52,723	14
11	4,019	94							67,125	16	1,565	50		127,858	83
12							45,554	96	272,716	45	187	50		518,649	72
13	8,248	39					146,876	90	670,195	74	11,491	64		1,225,670	51
14									4,094	73	299	22		22,976	97
15	1,018	64							68,589	86				104,739	75
16	1,813	10					11,486	15	939,758	05	51,121	58		1,479,204	89
17							461	45	48,219	32	3,478	41		92,433	88
18	15,912	25					93,412	14	577,227	32	29,723	61		1,015,487	98
19	11,601	54					73,692	30	218,524	99	6,756	53		341,255	39
20	709	36					88,041	19	62,811	48	3,213	48		254,184	88
21	10,286	07					76,743	23	388	03	1,327	46		167,025	10
22	8,700	68					64,323	19	4,138	95				134,503	58
	79,913	50			82	44	739,303	35	3,287,664	37	156,873	03		6,388,845	51

REVENUE ACCOUNT OF TRUST COMPANIES REGISTERED IN ONTARIO AS AT 31st DECEMBER, 1924  
Expenditure

Name of Company	Interest incurred		Loss on sale of securities and real estate owned absolutely by the corporation		Amount by which ledger values of assets were written down		Decrease in market value of securities and real estate		Licenses and taxes other than those on real estate		Commission on loans and on sale of debentures and real estate		All other expenses incurred		Net profit transferred to Profit and Loss account		Totals	
	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.
Bankers Trust Company					141	41			3,617	06			2,174	69	13,153	68	19,086	84
Brantford Trust Company, Limited									2,609	70			3,770	34	19,791	83	26,457	62
Canada Trust Company									18,805	76			139,486	99	107,343	68	267,811	78
Canada Permanent Trust Company									13,253	11			60,464	12	80,145	64	154,363	87
Capital Trust Corporation					2,814	33			4,574	02			90,216	17	42,528	77	140,309	90
Chartered Trust and Executor Co.	176	61							11,566	73			105,779	38	28,235	89	176,569	86
Consolidated Trusts Corporation	241	13			1,508	00			1,160	53			10,561	17	11,321	09	23,374	13
Fidelity Trusts Company of Ontario									570	28			3,804	35	5,581	67	9,956	30
Guelph Trust Company									3,610	65			2,302	46	28,274	98	34,200	59
Imperial Trust Company of Canada									3,567	51			44,380	89	4,774	74	52,723	14
London and Western Trust Company, Limited									11,778	21			47,397	95	65,702	59	127,858	83
Montreal Trust Company	72	45							33,377	37			230,923	36	254,348	99	518,649	72
National Trust Company									61,769	65			861,604	14	296,492	50	1,225,670	51
Premier Trust Company									1,695	56	1,350		5,098	54	8,869	66	22,976	97
Prudential Trust Company, Limited									6,133	43			94,287	45	4,260	71	104,739	75
Royal Trust Company					167,240	77			36,495	12			858,098	09	253,978	01	1,479,204	89
Sterling Trusts Corporation									6,686	89			49,607	86	35,342	57	92,433	88
Toronto General Trusts Corporation									54,000	67			618,745	88	323,690	04	1,015,487	98
Trusts and Guarantee Company, Ltd.									18,074	14			210,830	07	97,458	05	341,255	39
Union Trust Company, Limited									13,073	61			142,629	12	93,862	99	254,184	88
Victoria Trust and Savings Company									13,733	14			31,121	03	99,308	03	167,025	10
Waterloo Trust and Savings Company									11,816	45			50,755	88	63,481	88	134,503	58
Grand Totals	199,271	79	8,205	70	199,163	43	1,350	00	331,969	59	46,897	08	3,664,039	93	1,937,947	99	6,388,845	51

PROFIT AND LOSS ACCOUNT OF TRUST COMPANIES REGISTERED IN ONTARIO AS AT 31st DECEMBER, 1924

Name of Company	Balance at January 1st, 1924		Net Profit for year		Premium on Capital Stock		Transferred from Reserve and Contingency Funds		Total		Dividends declared		Transferred to Reserve and Contingency Funds		Applied to write down Assets		Balance as at 31st December, 1924		Total			
	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.		
Bankers Trust Company.....	112,845	88	13,153	68	99,692	20	18,000	00	10,000	00	10,000	00	3,755	17	14,755	17	5,423	71	99,692	20	23,126	71
Bramford Trust Company.....	3,334	88	19,791	63	23,126	71	8,000	00	5,000	00	5,000	00	18,249	45	18,249	45	18,249	45	18,249	45	18,249	45
Canada Trust Company.....	1,040	77	107,343	68	108,384	45	80,991	00	20,000	00	20,000	00	16,249	11	16,249	11	16,249	11	16,249	11	16,249	11
Canada Permanent Trust Company.....	6,103	77	80,145	64	86,249	41	50,000	00	20,000	00	20,000	00	43,309	52	43,309	52	43,309	52	43,309	52	43,309	52
Capital Trust Corporation.....	56,242	33	32,528	77	88,771	10	23,371	58	15,000	00	15,000	00	3,814	32	3,814	32	3,814	32	3,814	32	3,814	32
Chartered Trust and Executor Company.....	1,830	18	28,235	89	40,066	07	36,251	72	10,000	00	10,000	00	5,062	02	5,062	02	5,062	02	5,062	02	5,062	02
Consolidated Trusts Corporation.....	3,434	08	11,321	09	14,755	17	14,950	02	5,000	00	5,000	00	28,465	79	28,465	79	28,465	79	28,465	79	28,465	79
Fidelity Trusts Company.....	4,480	35	5,581	67	10,062	02	14,950	02	10,000	00	10,000	00	13,838	79	13,838	79	13,838	79	13,838	79	13,838	79
Guelph Trust Company.....	10,513	80	28,274	98	38,788	78	35,000	00	2,500	00	2,500	00	28,465	79	28,465	79	28,465	79	28,465	79	28,465	79
Imperial Trusts Company of Canada.....	26,191	03	4,774	74	30,965	77	35,000	00	30,420	58	30,420	58	13,543	14	13,543	14	13,543	14	13,543	14	13,543	14
London and Western Trust Company, Limited.....	13,261	13	65,702	50	78,963	72	140,000	00	500,000	00	500,000	00	121,646	58	121,646	58	121,646	58	121,646	58	121,646	58
Montreal Trust Company.....	473,150	41	254,348	99	727,499	40	2,700,000	00	1,000	00	1,000	00	9,984	58	9,984	58	9,984	58	9,984	58	9,984	58
National Trust Company.....	204,540	28	296,492	50	501,032	78	7,931	12	4,500	00	4,500	00	152,906	16	152,906	16	152,906	16	152,906	16	152,906	16
Premier Trust Company.....	1,114	92	8,869	66	9,984	58	7,931	12	1,000	00	1,000	00	1,053	46	1,053	46	1,053	46	1,053	46	1,053	46
Prudential Trust Company.....	152,666	87	4,260	71	148,406	16	200,000	00	200,000	00	200,000	00	346,116	66	346,116	66	346,116	66	346,116	66	346,116	66
Royal Trust Company.....	292,138	65	253,978	01	546,116	66	34,202	70	34,202	70	34,202	70	26,997	57	26,997	57	26,997	57	26,997	57	26,997	57
Sterling Trust Corporation.....	73,674	06	35,342	57	61,200	27	240,000	00	240,000	00	240,000	00	107,364	10	107,364	10	107,364	10	107,364	10	107,364	10
Toronto General Trusts Corporation.....	153,637	29	323,690	04	397,364	10	85,823	72	85,823	72	85,823	72	165,271	62	165,271	62	165,271	62	165,271	62	165,271	62
Trusts and Guarantee Company, Limited.....	115,003	69	93,862	99	208,866	68	70,000	00	70,000	00	70,000	00	138,866	68	138,866	68	138,866	68	138,866	68	138,866	68
Union Trust Company, Limited.....	8,091	45	99,308	03	107,399	48	72,000	00	25,000	00	25,000	00	8,309	48	8,309	48	8,309	48	8,309	48	8,309	48
Victoria Trust and Savings Company.....	1,434	42	63,481	88	66,131	30	48,523	55	15,000	00	15,000	00	2,607	75	2,607	75	2,607	75	2,607	75	2,607	75
Waterloo Trust and Savings Company.....	1,434	42	63,481	88	66,131	30	48,523	55	15,000	00	15,000	00	2,607	75	2,607	75	2,607	75	2,607	75	2,607	75
<b>Totals.....</b>	<b>1,740,587</b>	<b>94</b>	<b>1,937,947</b>	<b>99</b>	<b>3,654,922</b>	<b>15</b>	<b>1,436,045</b>	<b>41</b>	<b>63,120</b>	<b>58</b>	<b>176,386</b>	<b>20</b>	<b>1,413,069</b>	<b>96</b>	<b>1,413,069</b>	<b>96</b>	<b>3,654,922</b>	<b>15</b>	<b>3,654,922</b>	<b>15</b>	<b>3,654,922</b>	<b>15</b>

For the purposes of this Statement Income and other taxes are charged through Revenue Account.  
 \*Debit balance.



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## Miscellaneous Statements and Summaries

1. MORTGAGES AND AGREEMENTS ON REAL ESTATE CLASSIFIED AS TO PROVINCE.
    - A. LOAN CORPORATIONS.
    - B. TRUST COMPANIES.
  2. COMPARATIVE SUMMARY OF ASSETS AND LIABILITIES OF LOAN AND TRUST CORPORATIONS.
  3. SUMMARY OF INCOME AND EXPENDITURE OF LOAN AND TRUST CORPORATIONS FOR THE YEAR 1924.
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MORTGAGE LOANS AND AGREEMENTS FOR SALE ON REAL  
Loan

Name of Company	Western Provinces			
	Alberta	British Columbia	Manitoba	Saskatchewan
	\$ c.	\$ c.	\$ c.	\$ c.
1 British Mortgage Loan Company of Ontario.....				
2 Brockville Loan and Savings Company.....				
3 Canada Landed and National Investment Company, Limited.....	44,345 77		1,302,307 50	319,022 94
4 Canada Permanent Mortgage Corporation.....	3,235,496 89	2,388,550 87	6,689,345 81	6,333,950 62
5 Canadian Mortgage Investment Company.....	252,274 00	21,818 74	30,643 54	246,668 61
6 Canadian Northern Prairie Lands Co., Ltd.....			4,845 42	389,431 28
7 Central Canada Loan and Savings Company.....	47,229 03		80,704 94	
8 Colonial Investment and Loan Company.....	166,076 06	2,343 77	38,007 72	230,025 46
9 Credit Foncier Franco-Canadien.....	3,796,839 28	3,077,090 73	3,315,325 87	4,481,680 83
10 Crown Savings and Loan Company.....				
11 Dymont Securities Loan and Savings Co.....	619 51			47,315 25
12 East Lambton Farmers' Loan and Savings Co.....				4,500 00
13 Frontenac Loan and Investment Society.....			26,204 95	
14 Grey and Bruce Loan Company.....				1,737 23
15 Guelph and Ontario Investment and Savings Society.....	578,938 02		46,111 39	780,190 74
16 Hamilton Provident and Loan Corporation.....			1,281,282 30	673,335 05
17 Home Building and Savings Association of Ottawa.....				
18 Huron and Erie Mortgage Corporation.....	1,162,891 07		1,382,457 66	4,177,109 34
19 Industrial Mortgage and Savings Company.....	125,514 11			345,213 10
20 Lambton Loan and Investment Company.....				
21 Landed Banking and Loan Company.....			1,693,594 80	
22 London Loan and Savings Company of Canada.....				
23 Midland Loan and Savings Company.....				
24 Niagara Falls Building, Savings and Loan Association.....				
25 Ontario Loan and Debenture Company.....	254,896 60		837,540 66	716,260 99
26 Owen Sound Loan and Savings Company.....				
27 People's Loan and Savings Corporation.....				1,000 00
28 Peterborough Workingmen's Building and Savings Society.....				
29 Port Arthur and Fort William Mortgage Company, Limited.....				
30 Provident Investment Company.....				
31 Real Estate Loan Company of Canada, Limited.....	88,845 43	74,551 75	891,407 97	
32 Royal Loan and Savings Company, Limited.....	435,528 20		3,733 02	249,774 90
33 Security Loan and Savings Co., St. Catharines.....				
34 Southern Loan and Savings Company.....				
35 Toronto Mortgage Company.....				
36 Toronto Savings and Loan Company.....				
37 Walkerville Land and Building Company, Ltd.....				
Totals.....	10,189,493 97	5,564,355 86	17,623,513 55	18,997,216 34
Totals previous year.....	10,807,009 84	5,885,612 49	20,583,231 96	20,012,238 47

Interest accrued not taken into totals.

Gross totals reported by companies are shown in this schedule. Were these totals differ from Balance Sheet figures, the difference is due to special reserves.



ESTATE AS AT 31st DECEMBER 1924, CLASSIFIED AS TO PROVINCE  
Corporations

			Eastern Provinces				
Totals		Interest due and unpaid	Ontario	Quebec	Maritime	Totals	Interest due and unpaid
\$	c.	\$	\$	\$	\$	\$	\$
1			2,756,314 00			2,756,314 00	17,728 00
2			762,632 08			762,632 08	3,568 69
3	1,665,676 21	36,626 76	2,614,604 61			2,614,604 61	8,362 49
4	18,647,344 19	910,536 18	14,189,223 85		2,981,303 90	17,170,527 75	307,928 40
5	551,404 89	72,752 42	286,315 44		169,109 76	455,425 20	8,037 36
6	394,276 70	37,722 54	457,504 50			457,504 50	371 36
7	127,933 97	7,513 09	1,287,430 59			1,287,430 59	6,225 26
8	436,453 01	14,883 49	107,035 07			107,035 07	192 90
9	14,670,936 71	825,422 49	4,219,021 78	14,602,128 45	549 13	18,821,699 36	76,398 53
10			608,566 29			608,566 29	9,199 53
11	47,934 76	12,008 59	25,966 01		342,260 61	368,226 62	7,596 09
12	4,500 00	292 50	288,918 62			288,918 62	8,442 37
13	26,204 95	1,841 55	165,518 65			165,518 65	3,119 42
14	1,737 23	17 85	632,981 84			632,981 84	24,745 73
15	1,405,240 15	90,340 84	1,063,319 72			1,063,319 72	4,868 18
16	1,954,617 35	75,427 00	2,344,530 12			2,344,530 12	36,119 94
17			145,352 24			145,352 24	3,914 99
18	6,722,458 07	162,393 00	12,289,391 20			12,289,391 20	84,395 20
19	470,727 21	39,265 83	1,732,304 14			1,732,304 14	25,188 51
20			3,403,752 30			3,403,752 30	80,219 12
21	1,693,594 80	148,381 59	1,304,093 71			1,304,093 71	26,593 62
22			2,324,989 58			2,324,989 58	34,589 00
23			1,560,207 33			1,560,207 33	590 45
24			1,033,042 05			1,033,042 05	
25	1,808,698 25	42,247 36	3,992,096 87			3,992,096 87	9,539 14
26			165,273 24			165,273 24	8,594 39
27	1,000 00	90 63	860,657 55			860,657 55	9,947 07
28			83,231 50			83,231 50	326 35
29			565,736 38			565,736 38	30,340 29
30							
31	1,054,805 15	6,348 92	151,695 34			151,695 34	413 61
32	689,036 12		1,075,052 31			1,075,052 31	
33			1,193,112 37			1,193,112 37	5,087 94
34			2,448,903 10			2,448,903 10	15,334 26
35			1,892,720 04			1,892,720 04	2,032 67
36			119,876 83			119,876 83	110 33
37			470,050 10			470,050 10	722 04
	52,374,579 72	2,484,112 63	68,621,421 35	14,602,128 45	3,493,223 40	86,716,773 20	860,843 23
	57,288,092 79	3,028,589 02	65,393,306 44	14,388,284 63	3,669,483 91	83,451,074 98	836,257 29

MORTGAGE LOANS AND AGREEMENTS FOR SALE ON REAL ESTATE AS  
Trust Companies—

Name of Company	Western Provinces			
	Alberta	British Columbia	Manitoba	Saskatchewan
	\$ c.	\$ c.	\$ c.	\$ c.
1 Bankers Trust Company.....				
2 Brantford Trust Company, Limited.....				
3 Canada Trust Company.....	291,039 59		95,315 55	76,508 74
4 Canada Permanent Trust Company.....	9,715 24		9,150 00	
5 Capital Trust Corporation, Limited.....				15,000 00
6 Chartered Trust and Executor Company.....				4,625 00
7 Consolidated Trusts Corporation.....				
8 Fidelity Trusts Company of Ontario.....				1,900 00
9 Guelph Trust Company.....				208,748 09
10 Imperial Trusts Company of Canada.....	3,886 23			
11 London and Western Trusts Company, Ltd.....				
12 Montreal Trust Company.....	23,612 72	59,825 03	7,000 00	81,199 69
13 National Trust Company, Limited.....	1,325,706 14		116,024 00	519,714 92
14 Premier Trust Company.....				
15 Prudential Trust Company, Limited.....	35,406 06	15,700 00	8,124 14	
16 Royal Trust Company.....	30,188 35	28,800 00	39,291 35	163,307 86
17 Sterling Trusts Corporation.....	1,820 55			193,393 63
18 Toronto General Trusts Corporation.....	85,573 89	105,400 00	505,341 93	353,990 85
19 Trusts and Guarantee Company, Limited.....	34,762 30			
20 Union Trust Company, Limited.....	233,866 93		175,173 65	251,039 11
21 Victoria Trust and Savings Company.....				295,242 80
22 Waterloo Trust and Savings Company.....			135,490 16	30,069 80
Totals.....	2,075,578 00	209,725 03	1,090,910 78	2,194,740 51
Totals previous year.....	1,981,458 47	203,848 61	1,110,867 77	2,149,019 15

Interest accrued not taken into totals.

Gross totals reported by companies are shown in this schedule. Where these totals differ from Balance Sheet figures the difference is due to special reserves.

AT 31st DECEMBER, 1924, CLASSIFIED AS TO PROVINCE

## Company Funds

		Eastern Provinces					
Totals		Interest due and unpaid	Ontario	Quebec	Maritime	Totals	Interest due and unpaid
\$	c.	\$	\$	\$	\$	\$	\$
1							
2			262,748 71			262,748 71	2,449 81
3	462,863 88	11,002 00	925,191 95			925,191 95	8,181 00
4	18,865 24	446 39	765,461 11		71,405 22	836,866 33	7,702 80
5	15,000 00	7 69	300,702 35	46,341 00		347,043 35	962 72
6	4,625 00		181,231 12			181,231 12	712 37
7			130,403 91			130,403 91	
8	1,900 00		7,061 99			7,061 99	
9	208,748 09	13,220 11	108,700 00			108,700 00	199 59
10	3,886 23		138,461 46			138,461 46	
11			484,442 78			484,442 78	1,959 29
12	171,637 44	3,763 45	2,700 00	460,450 00	32,060 00	495,210 00	466 11
13	1,961,445 06	76,732 50	241,002 37	26,000 00		267,002 37	3,195 06
14			117,103 31			117,103 31	
15	59,230 20	2,577 50		59,803 05	6,000 00	65,803 05	122 50
16	261,587 56	14,887 68	38,000 00	274,369 88	9,000 00	321,369 88	262 05
17	195,214 20	17,077 60	97,972 23			97,972 23	253 44
18	1,050,306 67	51,802 92	806,653 77			806,653 77	1,001 79
19	34,762 30	2,616 51	5,946 00			5,946 00	210 00
20	660,079 69	65,043 06	198,475 96			198,475 96	19,417 90
21	295,242 80	14,463 86	279,373 92			279,373 92	2,445 14
22	165,559 96	10,783 43	233,654 00			233,654 00	304 88
	5,570,954 32	284,424 70	5,325,286 94	866,963 93	118,465 22	6,310,716 09	49,846 45
	5,715,194 00	360,173 57	5,803,697 90	882,644 93	114,664 60	6,801,007 43	50,210 28

MORTGAGE LOANS AND AGREEMENTS FOR SALE ON REAL ESTATE AS  
Trust Companies—

Name of Company	Western Provinces			
	Alberta	British Columbia	Manitoba	Saskatchewan
	\$ c.	\$ c.	\$ c.	\$ c.
1 Bankers Trust Company .....				
2 Brantford Trust Company, Limited .....				
3 Canada Trust Company .....			109,624 46	1,839,963 06
4 Canada Permanent Trust Company .....				
5 Capital Trust Corporation, Limited .....				2,500 00
6 Chartered Trust and Executor Company .....				
7 Consolidated Trusts Corporation .....				
8 Fidelity Trusts Company of Ontario .....				
9 Guelph Trust Company .....				137,332 69
10 Imperial Trusts Company of Canada .....	718 10			
11 London and Western Trusts Company, Ltd. ....				
12 Montreal Trust Company .....				
13 National Trust Company, Limited .....	513,604 28		2,525,364 64	1,907,835 12
14 Premier Trust Company .....				
15 Prudential Trust Company, Limited .....				
16 Royal Trust Company .....	34,458 34		108,663 44	484,613 96
17 Sterling Trusts Corporation .....				12,058 08
18 Toronto General Trusts Corporation .....	55,853 24		1,988,737 11	2,914,539 34
19 Trusts and Guarantee Company, Limited .....	1,200,405 52	160,846 60		
20 Union Trust Company, Limited .....	83,506 70	655 87	953,209 00	761,430 23
21 Victoria Trust and Savings Company .....				657,397 95
22 Waterloo Trust and Savings Company .....				439,284 35
Totals .....	1,888,546 18	161,502 47	5,685,598 65	9,156,954 78
Totals previous year .....	1,898,074 67	161,762 77	5,703,689 01	8,647,328 86

Interest accrued not taken into totals.

AT 31st DECEMBER, 1924—CLASSIFIED AS TO PROVINCE  
Guaranteed Funds

		Eastern Provinces										
Totals		Interest due and unpaid		Ontario	Quebec	Maritime	Totals	Interest due and unpaid				
\$	c.	\$	c.	\$	c.	\$	c.	\$	c.			
1												
2												
3	1,949,587	52	16,727	00	2,890,169	21		2,890,169	21	8,813	55	
4					186,642	00	2,504	32	189,146	32		
5	2,500	00			1,087,592	41		1,087,592	41	2,539	31	
6					407,905	75		407,905	75	806	55	
7					37,487	42		37,487	42			
8					47,810	97		47,810	97	186	30	
9	137,332	69	4,096	69	159,619	00		159,619	00	473	05	
10	718	10			260,390	84		260,390	84	2,470	88	
11												
12												
13	4,946,804	04	198,050	25	566,238	40	195,900	00	762,138	40	1,630	86
14					114,913	56			114,913	56	1,062	44
15							2,711	00	2,711	00		
16	627,735	74	23,827	68								
17	12,058	08			17,650	00			17,650	00	375	60
18	4,959,129	69	284,802	67	2,781,971	20			2,781,971	20	2,398	38
19	1,361,252	12	100,268	56	1,990,620	57			1,990,620	57	15,231	47
20	1,798,801	80	88,135	51	1,678,849	77			1,678,849	77	1,232	80
21	657,397	95	18,860	73	2,071,933	88			2,071,933	88	7,082	11
22	439,284	35	22,147	25	680,239	65			680,239	65	2,716	96
	16,892,602	08	756,916	34	14,980,034	63	198,611	00	15,181,149	95	47,020	26
	16,410,855	31	834,266	53	12,991,453	68	166,611	00	13,160,064	68	34,167	32

COMPARATIVE SUMMARY OF ASSETS AND LIABILITIES OF LOAN AND TRUST CORPORATIONS

Assets and Liabilities	Loan Corporations		Loaning Land Corporations		Trust Companies		Grand Totals	
	1924		1923		1924		1923	
	\$	C.	\$	C.	\$	C.	\$	C.
<b>Capital Stock</b>								
Capital subscribed	51,804,707 19	52,094,507 19	4,000,000 00	4,000,000 00	19,179,750 00	18,932,850 00	74,984,457 19	74,627,447 19
Capital paid in cash	44,627,461 13	43,021,643 42	3,500,000 00	3,100,000 00	16,940,643 58	16,736,817 44	65,068,104 71	62,858,460 86
ASSETS								
1. Office premises	3,981,773 86	3,650,839 39	20,000 00	50,000 00	2,904,178 57	2,901,771 88	6,005,952 43	6,602,611 27
2. Real estate held for sale	3,810,358 58	2,514,211 95	3,921,393 00	3,812,351 91	1,360,620 89	1,694,802 38	9,092,372 47	8,021,366 24
3. Mortgages on real estate	145,452,931 82	142,967,352 47	2,254,693 59	1,526,455 97	13,077,852 51	12,295,003 26	147,707,625 41	144,493,808 44
Company Funds					31,077,852 51	33,393,373 81	13,077,852 51	12,295,003 26
Guaranteed Funds					31,294,306 20	33,393,373 81	31,294,306 20	33,393,373 81
4. Loans on stocks and bonds	4,697,381 63	5,995,049 69	663,610 38	349,742 39	2,157,588 54	2,157,588 54	5,360,992 01	6,344,792 08
Company Funds					6,666,576 99	9,004,869 27	2,157,588 54	3,361,131 48
Guaranteed Funds					4,342,385 00	3,957,328 89	6,666,576 99	9,004,869 27
5. Dominion, Provincial and United Kingdom securities	12,573,974 79	13,887,395 07	1,885,858 91	1,698,650 72	4,342,385 00	3,957,328 89	14,459,833 70	15,586,045 70
Company Funds					3,030,812 68	2,662,317 89	4,342,385 00	3,957,328 89
Guaranteed Funds							3,030,812 68	2,662,317 89
6. Canadian municipalities, School Districts and Rural Telephone debentures	8,128,459 77	7,902,486 60	124,828 69	183,739 99	1,490,091 36	1,380,663 20	8,253,288 46	8,086,226 59
Company Funds					4,648,330 85	4,911,434 16	1,490,091 36	1,380,663 20
Guaranteed Funds					718,437 20		4,648,330 85	4,911,434 16
7. All other bonds	9,988,538 68	6,761,107 82	740,850 38	718,437 20	1,998,302 03	1,833,677 27	10,729,389 06	7,479,545 02
Company Funds					1,193,272 86	1,627,106 28	1,998,302 03	1,833,677 27
Guaranteed Funds					2,781,165 01	2,092,602 56	1,193,272 86	1,627,106 28
8. Stocks	7,782,930 00	7,516,179 81	3,649,378 43	2,438,114 30	2,781,165 01	2,092,602 56	11,432,308 43	7,954,294 11
Company Funds							2,781,165 01	2,092,602 56
Guaranteed Funds								
9. Cash	8,562,197 71	10,571,685 25	332,713 70	255,311 06	1,309,105 22	1,342,019 22	8,894,911 41	10,876,996 31
Company Funds					1,546,847 58	2,277,251 84	1,309,105 22	1,342,019 22
Guaranteed Funds					44,398 78		1,546,847 58	2,277,251 84
10. All other assets	1,046,879 19	650,384 33	44,398 78	50,954 53	3,760,059 30	3,757,576 40	1,091,277 97	701,338 86
Company Funds					589,362 48	327,259 35	3,760,059 30	3,757,576 40
Guaranteed Funds							589,362 48	327,259 35
<b>Total Assets</b>	<b>206,025,426 03</b>	<b>202,416,692 38</b>	<b>13,637,725 86</b>	<b>11,083,758 07</b>	<b>84,150,858 07</b>	<b>88,820,189 14</b>	<b>303,814,009 96</b>	<b>302,320,639 59</b>

COMPARATIVE SUMMARY OF ASSETS AND LIABILITIES LOAN AND TRUST CORPORATIONS

Assets and Liabilities	Loan Corporations		Loaning Land Corporations		Trust Companies		Grand Totals					
	1923		1924		1923		1924					
	\$	c.	\$	c.	\$	c.	\$	c.				
LIABILITIES												
To the Public												
1. Debentures payable in Canada.....	33,105,368	39	37,078,520	77	1,185,159	78	1,489,884	04	34,290,528	17	38,568,404	81
2. Debentures payable elsewhere.....	67,367,742	95	47,049,825	56	982,879	06	1,031,818	25	68,350,622	01	48,081,643	81
3. Specific Guaranteed Funds.....	.....	.....	.....	.....	17,952,866	58	19,828,230	39	17,952,866	58	19,828,230	39
4. General Guaranteed Funds.....	.....	.....	.....	.....	20,568,092	32	22,827,023	85	20,568,092	32	22,827,023	85
5. Deposits.....	26,375,358	82	27,002,186	76	659,241	37	754,509	47	37,483,150	93	39,120,104	28
6. Money borrowed from banks and elsewhere.....	94,715	78	264,390	78	1,964,492	16	5,123,174	57	7,182,382	51	5,233,925	37
7. All other liabilities.....	1,791,722	52	3,158,977	60	22,117	60	24,292	74	2,373,818	51	3,492,228	17
Total Liabilities to Public.....	128,734,908	46	114,533,901	47	4,813,889	97	3,300,504	50	188,201,461	03	177,151,560	68
To Shareholders.												
1. Capital Stock, Permanent.....	44,243,204	47	41,180,164	33	3,500,000	00	3,100,000	00	64,683,848	05	61,916,981	77
2. Capital Stock, Terminating.....	384,256	66	1,426,049	80	.....	.....	.....	.....	384,256	66	1,426,049	80
3. Reserve Fund and Contingency Reserve.....	29,131,316	70	41,073,570	18	3,200,804	04	2,671,006	02	43,267,830	85	55,208,506	62
4. Dividends declared and unpaid.....	1,010,889	83	1,105,538	24	105,000	00	125,000	00	1,517,303	38	1,614,951	57
5. Profit and Loss.....	2,749,525	19	3,077,468	36	1,789,356	57	1,887,247	55	5,759,309	99	5,872,589	15
Total Liabilities to Shareholders.....	77,519,192	85	87,862,790	91	8,595,160	61	7,783,253	57	115,612,548	93	125,169,078	91
Grand total to Public and Shareholders.....	206,254,101	31	202,416,692	38	13,409,050	58	11,083,758	07	303,814,009	96	302,320,639	59
Estates, Trusts and Agency Funds.....	.....	.....	.....	.....	766,327,664	15	823,375,326	08	766,327,664	15	823,375,326	08

## REVENUE ACCOUNT

SUMMARY OF INCOME AND EXPENDITURE FOR THE YEAR ENDING  
31st DECEMBER, 1924.

	Loan Corporations		Loaning Land Corporations		Trust Companies		Totals	
	\$	c.	\$	c.	\$	c.	\$	c.
Income.								
Rents earned.....	291,578	36	337,993	11	283,558	25	913,129	72
Interest earned on mortgages, bonds, stocks, etc.....	9,496,311	89	544,346	62	1,841,450	57	11,882,109	08
Profit on sale of securities and real estate.....	219,976	23	237,616	56	79,913	50	537,506	29
Ledger value of assets written up.....								
Increase in market value of securities and real estate.....	60	00			82	44	142	44
Profit in Guaranteed Funds.....					739,303	35	739,303	35
Agency fees and commissions earned.....	4,886	93	9,711	83	3,287,664	37	3,302,263	13
All other revenue for year.....	196,461	31	17,868	50	156,873	03	371,202	84
Totals.....	10,209,274	72	1,147,536	62	6,388,845	51	17,745,656	85
Expenditure.								
Interest incurred during the year...	4,080,110	79	196,815	74	199,271	79	4,476,198	32
Loss on sale of securities and real estate.....	35,003	16	54,126	96	8,205	70	97,335	82
Ledger value of assets written down.....	153,856	30	2	00	199,163	43	353,021	73
Decrease in market value of securities and real estate.....	723	94			1,350	00	2,073	94
Licenses and taxes other than taxes on real estate.....	437,984	58	16,743	34	331,969	59	774,861	18
Commissions.....	184,932	48	7,200	06	46,897	08	239,029	62
Cost of management.....	1,714,888	22	347,500	23	3,664,039	93	5,722,468	38
Net profit transferred to Profit and Loss Account.....	3,601,775	25	525,148	29	1,937,947	99	6,080,667	86
Totals.....	10,209,274	72	1,147,536	62	6,388,845	51	17,745,656	85



**AVERAGE RATES OF INTEREST EARNED OR INCURRED AND AVERAGE  
DIVIDENDS PAID BY LOAN AND TRUST CORPORATIONS  
FOR THE YEAR 1924.**

	Loan Corporations	Loaning Land Corporations	Trust Companies
Average rate earned on:			
· Mortgages of realty.....	7.06	6.59	....
· Collateral Loans.....	6.46	6.63	....
· Bonds, Debentures and Stocks.....	5.82	6.20	....
Average rate paid on:			
· Deposits.....	3.64	4.19	....
· Debentures and Debenture Stocks....	5.21	5.32	....
Average rate of dividend.....	8.01	12.00	8.29

**PERCENTAGE OF NET REVENUE TO CAPITAL INVESTMENT; PERCENTAGE  
OF ADMINISTRATIVE EXPENSE TO GROSS REVENUE.**

	Loan Corporations	Trust Companies
	\$ c.	\$ c.
Capital stock.....	45,706,214 13	16,736,817 44
Reserve Funds.....	43,744,576 20	11,463,930 42
Profit and Loss Account.....	4,964,715 91	907,873 24
Total capital investment.....	94,415,506 24	29,108,621 10
Net profit transferred.....	4,126,923 54	1,937,947 99
Add amount by which Assets were written down.....	153,858 30	199,163 43
Total net revenue.....	4,280,781 84	2,137,111 42
Percentage of net Revenue to capital investment.....	4.37	7.34
Gross Revenue for year.....	11,356,811 34	6,388,845 51
Administrative expense.....	2,062,388 45	3,644,039 93
Percentage of Administrative Expense to Gross Revenue..	18.16	57.33



# Quarterly Statements

OF

## DEPOSITS

AND

Securities on Hand and Available for Depositors

FILED BY

## Loan and Trust Corporations

MARCH 31st, 1924, TO MARCH 31st, 1925, INCLUSIVE

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Pursuant to Sections 40a and 18 (2c) of the Loan and Trust Corporations Act.

Sec. 40a. Every loan company receiving deposits shall make a sworn return to the Registrar, quarterly on the 15th days of January, April, July and October in each year, drawn in accordance with the form prescribed from time to time by the Registrar, showing the amount of such deposits and showing the amount of cash on hand and on deposit with any chartered bank of Canada and the amount of debentures, bonds, stock or other securities of or guaranteed by the Dominion of Canada, and of or guaranteed by any province of Canada less any incumbrances thereon, and the amount of bonds, debentures and other securities of any municipal corporation in Ontario, less any incumbrances thereon, and the principal amount of any moneys payable to the company on demand, the payment of which is secured by the mortgage or pledge of any of the securities hereinbefore in this section mentioned as the said amounts stood at the end of the last preceding month and stating that the same were at the date mentioned in such return on hand and available for depositors. 11 Geo. V, c. 61, s. 8.

Sec. 18.—(2c). Every trust company receiving deposits in the manner authorized by subsection 2a shall make a sworn return to the Registrar quarterly on the 15th days of January, April, July and October in each year, drawn in accordance with the form prescribed from time to time by the Registrar, showing the amount of such deposits and showing all securities and cash ear-marked and definitely set aside as provided in subsection 2b and stating that the same were at the date mentioned in such return so ear-marked and definitely set aside and showing the amount of cash on hand and on deposit with any chartered bank of Canada and the amount of debentures, bonds, stock or other securities of or guaranteed by the Dominion of Canada and of or guaranteed by any province of Canada, less any incumbrances thereon, and the amount of bonds, debentures and other securities of any municipal corporation in Ontario, less any incumbrances thereon, and the principal amount of any moneys payable to the company on demand, the payment of which is secured by the mortgage or pledge of any of the Government, Government guaranteed or municipal securities, hereinbefore in this subsection mentioned, as the said amounts stood at the end of the last preceding month and stating that the same were at the date mentioned in such return, on hand and available for depositors.

QUARTERLY STATEMENT OF DEPOSITS AND SECURITIES OF LOAN AND TRUST CORPORATIONS AS OF 31st MARCH, 1924

Name of Corporation	Total deposits		Cash on hand or in banks of Canada		Dominion or Provincial bonds or guarantees		Ontario municipal debentures		Demand loans on similar securities		Total cash and securities and loans		Percentage of the total of cash, securities and loans to deposits	
	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.	%	
British Mortgage Loan Company of Ontario.	1,294,278	66	73,427	70	114,600	00	407,060	00	.....	.....	595,087	70	45.98	
Brockville Loan and Savings Company.	366,287	05	20,346	88	13,918	27	62,782	62	.....	.....	97,047	77	26.50	
Canada Permanent Mortgage Corporation.	6,458,633	43	895,632	35	1,199,510	20	212,677	88	.....	.....	2,312,685	23	35.80	
Central Canada Loan and Savings Company.	1,791,461	12	59,744	22	480,937	50	50,031	73	.....	.....	666,675	45	37.21	
Crown Savings and Loan Company.	123,134	23	*4,718	46	46,400	00	.....	.....	.....	.....	41,681	54	33.85	
Dymont Securities Loan and Savings Company	17,440	16	4,390	72	.....	.....	.....	.....	.....	.....	4,390	72	25.11	
East Lambton Farmers Loan and Savings Co.	120,163	13	*7,871	85	96,447	60	60,683	41	.....	.....	149,259	16	124.21	
Frontenac Loan and Investment Society.	45,879	23	1,387	63	42,272	65	2,985	00	.....	.....	46,645	28	101.64	
Great West Permanent Loan Company	407,070	24	95,543	64	.....	.....	.....	.....	.....	.....	95,943	64	23.56	
Grey and Bruce Loan Company	232,867	22	22,913	14	103,258	10	.....	.....	.....	.....	135,163	74	58.04	
Guelph and Ontario Invest. and Savings Soc.	785,616	57	101,209	61	652,047	08	528,676	56	.....	.....	1,281,933	25	163.17	
Hamilton Provident and Loan Corporation.	924,171	88	80,543	64	190,000	00	87,572	72	.....	.....	358,116	36	38.75	
Huron and Erie Mortgage Corporation.	6,031,823	73	694,826	33	1,923,515	84	1,261	85	.....	.....	2,619,604	02	43.43	
Industrial Mortgage and Savings Company.	804,755	27	126,028	22	232,679	05	379,578	23	.....	.....	738,285	50	91.74	
Lambton Loan and Investment Company	1,038,575	82	5,207	45	243,081	61	43,652	69	.....	.....	291,941	75	28.21	
Landed Banking and Loan Company.	1,005,975	82	181,700	29	145,035	19	39,601	78	.....	.....	372,037	53	36.98	
London Loan and Savings Company.	722,422	57	20,647	91	50,000	00	1,447	62	.....	.....	72,135	53	9.91	
Midland Loan and Savings Company	325,281	33	123,133	47	252,200	46	155,582	22	.....	.....	530,916	15	163.22	
Ontario Loan and Debenture Company	821,127	13	75,146	85	1,594,824	87	445,249	34	.....	.....	2,118,908	06	258.05	
Owen Sound Loan and Savings Company.	54,117	80	753	05	21,393	36	.....	.....	.....	.....	26,499	83	49.15	
People's Loan and Savings Corporation.	306,565	12	32,852	29	31,662	94	6,314	85	.....	.....	70,830	08	23.14	
Royal Loan and Savings Company.	844,083	38	52,659	65	147,520	00	82,641	12	.....	.....	325,921	01	38.61	
Security Loan and Savings Company.	328,742	68	10,996	85	119,219	43	9,028	00	.....	.....	139,244	28	42.35	
Southern Loan and Savings Company.	518,709	49	29,926	60	210,100	00	34,582	28	.....	.....	274,608	88	52.94	
Toronto Mortgage Company.	81,034	93	88,119	58	649,479	03	353,849	06	.....	.....	1,128,697	67	1,392.85	
Toronto Savings and Loan Company.	672,921	01	12,588	62	246,657	17	45,610	82	.....	.....	304,856	61	45.30	
Capital Trust Corporation, Limited.	663,536	25	92,307	86	306,298	00	.....	.....	.....	.....	398,605	86	60.07	
Chartered Trust and Executor Company.	216,452	20	12,240	20	48,943	52	143,962	08	.....	.....	212,365	80	98.11	
Imperial Trusts Company of Canada.	421,346	17	17,078	23	93,414	78	2,441	31	.....	.....	115,304	32	27.36	
Imperial Trust Company, Limited.	4,173,024	46	291,060	66	380,927	28	576,837	80	.....	.....	1,819,265	74	43.79	
Sterling Trusts Corporation.	19,124	34	7,813	05	11,311	29	.....	.....	.....	.....	19,124	34	100.00	
Trusts and Guarantee Company, Limited.	1,156,350	70	19,426	12	430,756	54	84,914	14	.....	.....	553,807	42	47.50	
Union Trust Company, Limited.	1,173,376	36	10,097	19	279,715	54	.....	.....	.....	.....	381,712	73	32.93	
Victoria Trust and Savings Company.	1,144,797	85	79,846	58	165,843	26	39,009	33	.....	.....	293,232	62	25.61	
Waterloo Trust and Savings Company.	1,539,785	11	101,598	40	394,547	59	136,604	46	.....	.....	657,750	45	42.69	
Totals.	36,631,131	87	3,519,604	67	10,918,517	95	3,994,638	90	.....	.....	19,250,285	75	52.55	
Totals previous quarter.	37,373,364	60	5,599,289	16	9,675,324	58	3,987,478	64	.....	.....	19,760,117	13	52.87	
Totals for same quarter previous year.	37,669,924	94	4,901,191	05	10,873,814	72	4,432,756	05	.....	.....	21,191,992	17	56.26	

\*Bank overdraft.



## QUARTERLY STATEMENT OF DEPOSITS AND SECURITIES OF LOAN AND TRUST CORPORATIONS AS OF 30th SEPTEMBER, 1924

Name of Corporation	Total deposits	Cash on hand or in banks of Canada	Provincial bonds or guarantees	Ontario municipal debentures	Demand loans on similar securities	Total cash and securities and loans to deposits	Percentage of total of cash, securities and loans to deposits
	\$	\$	\$	\$	\$	\$	%
British Mortgage Loan Company of Ontario.....	1,227,542 24	48,499 36	14,600 00	397,026 03	.....	460,125 39	37.49
Brockville Loan and Savings Company.....	353,548 35	8,253 55	24,117 78	51,536 99	.....	83,908 32	23.73
Canada Permanent Mortgage Corporation.....	6,971,224 04	962,237 94	1,453,350 00	212,775 07	27,958 22	2,656,321 23	38.10
Central Canada Loan and Savings Company.....	1,809,033 73	90,656 52	516,900 00	107,136 00	459,249 63	1,173,942 15	64.89
Crown Savings and Loan Company.....	1,099,042 82	*1,574 55	46,400 00	.....	.....	44,825 45	41.10
Dymott Securities Loan and Savings Company.....	14,389 86	230 41	.....	.....	.....	230 41	1.59
East Lambton Farmers Loan and Savings Co.....	123,168 50	*409 90	96,802 14	60,943 77	.....	157,336 01	127.75
Frontenac Loan and Investment Society.....	52,607 84	4,494 14	15,902 40	2,985 00	.....	23,381 54	44.44
Grey and Bruce Loan Company.....	252,447 66	54,304 56	106,133 00	9,730 00	10,756 10	145,923 66	57.80
Guelph and Ontario Invest. and Savings Soc.....	866,157 45	54,222 73	538,631 23	624,482 02	75 00	1,217,410 98	140.55
Hamilton Provident and Loan Corporation.....	894,593 19	71,544 00	190,000 00	87,572 72	.....	349,116 72	43.39
Huron and Erie Mortgage Corporation.....	5,667,529 38	601,778 66	1,796,534 18	184,612 40	.....	2,582,925 24	45.58
Industrial Mortgage and Savings Company.....	795,146 31	42,041 73	208,874 47	367,552 87	.....	618,469 07	77.79
Lambton Loan and Investment Company.....	1,035,509 72	11,515 32	197,976 46	41,946 79	.....	251,438 57	24.29
Landed Banking and Loan Company.....	905,914 01	*7,711 07	143,935 19	39,601 78	5,850 00	181,675 90	20.05
London Loan and Savings Company.....	740,910 54	29,671 81	50,000 00	1,447 62	40 00	81,159 43	10.95
Midland Loan and Savings Company.....	324,876 61	56,302 12	252,463 78	152,725 66	.....	461,491 56	142.05
Ontario Loan and Debenture Company.....	746,340 09	94,096 89	1,318,850 56	366,464 98	2,337 00	1,781,749 43	238.73
Owen Sound Loan and Savings Company.....	50,012 63	3,011 93	9,393 36	.....	3,228 32	15,633 61	31.25
People's Loan and Savings Corporation.....	398,544 66	34,214 63	72,625 62	6,314 85	.....	113,155 10	28.39
Royal Loan and Savings Company.....	861,193 05	56,743 93	177,520 00	78,704 05	69,725 22	382,693 20	44.44
Security Loan and Savings Company.....	328,327 55	*19,605 66	104,395 75	9,028 00	.....	93,818 09	28.57
Southern Loan and Savings Company.....	517,078 63	*7,245 01	210,100 00	10,000 00	.....	212,854 99	41.16
Toronto Mortgage Company.....	66,433 29	62,396 20	652,181 40	406,406 22	6,500 00	1,127,483 82	1,697.17
Toronto Savings and Loan Company.....	684,555 10	35,888 93	195,382 17	47,887 63	.....	280,158 73	40.92
Capital Trust Corporation, Limited.....	639,097 78	36,993 04	305,223 49	.....	.....	341,206 53	53.38
Chartered Trust and Executor Company.....	97,649 18	2,483 68	7,260 65	37,785 42	1,880 00	49,409 75	50.60
Imperial Trusts Company of Canada.....	383,460 90	33,099 19	51,405 58	9,331 85	1,350 00	95,186 62	26.55
National Trust Company, Limited.....	4,333,317 04	228,963 70	226,573 00	501,162 09	650,200 00	1,606,898 79	37.08
Sterling Trusts Corporation.....	13,123 42	4,578 52	8,544 90	.....	.....	13,123 42	100.00
Trusts and Guarantee Company, Limited.....	972,130 13	94,170 35	221,877 57	121,272 09	18,537 50	455,857 51	46.87
Union Trust Company, Limited.....	1,101,249 06	74,788 09	324,715 54	.....	.....	399,503 63	36.28
Victoria Trust and Savings Company.....	1,066,881 50	.....	109,210 30	33,459 14	9,466 70	152,144 14	14.26
Waterloo Trust and Savings Company.....	1,657,264 81	84,828 39	385,827 55	.....	75,000 00	785,123 12	47.37
Totals.....	35,970,301 07	2,810,453 87	10,033,716 07	4,209,358 48	1,342,153 69	18,395,682 11	51.11
Totals previous quarter.....	36,747,112 21	3,916,176 43	9,765,024 47	4,230,855 70	1,234,726 20	19,146,782 80	52.11
Totals for same quarter previous year.....	36,737,562 85	3,468,373 81	8,199,036 89	4,037,186 83	816,392 21	16,518,005 44	44.96

\*Bank overdraft.

QUARTERLY STATEMENT OF DEPOSITS AND SECURITIES OF LOAN AND TRUST CORPORATIONS AS OF 31st DECEMBER, 1924

Name of Corporation	Total deposits	Cash on hand or in banks of Canada	Dominion or Provincial bonds or guarantees	Ontario municipal debentures	Demand loans on securities	Total cash and securities and loans	Percentage of the total of cash, securities and loans to deposits
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	%
British Mortgage Loan Company of Ontario.	1,303,563 75	126,164 05	14,600 00	424,163 41	.....	564,927 46	43.34
Brockville Loan and Savings Company.....	362,459 40	60,107 12	25,218 08	47,573 48	.....	132,898 68	36.67
Canada Permanent Mortgage Corporation...	7,334,483 13	1,538,885 57	2,552,149 34	288,622 04	27,259 39	4,406,916 34	60.08
Central Canada Loan and Savings Company.	2,217,944 18	308,733 10	511,875 00	92,583 00	673,406 66	1,586,597 76	71.53
Crown Savings and Loan Company.....	99,225 93	23,582 56	46,400 00	.....	.....	69,982 56	70.52
Dymont Securities Loan and Savings Company	14,127 72	236 84	.....	.....	.....	236 84	1.67
East Lambton Farmers Loan and Savings Co.	126,419 54	8,202 85	86,956 35	76,125 51	.....	171,284 71	135.48
Frontenac Loan and Investment Society.....	57,254 34	15,488 02	10,902 40	2,985 00	.....	29,375 42	51.30
Grey and Bruce Loan Company.....	271,036 77	31,024 93	14,422 07	9,730 00	8,898 00	192,100 43	70.88
Guelph and Ontario Invest. and Savings Soc.	876,761 93	112,771 46	756,461 87	578,190 40	75 00	1,447,498 73	165.10
Hamilton Provident and Loan Corporation...	823,231 00	356,117 84	190,000 00	81,889 79	.....	628,007 63	76.29
Huron and Erie Mortgage Corporation.....	6,161,587 44	1,231,416 66	2,932,548 20	138,262 93	.....	4,302,232 79	69.81
Industrial Mortgage and Savings Company.	829,082 82	125,038 90	259,982 01	392,069 48	.....	777,090 39	93.72
Lambton Loan and Investment Company.....	1,093,707 74	145,102 75	254,750 00	34,325 32	.....	434,178 07	39.69
Landed Banking and Loan Company.....	1,012,473 50	160,319 77	218,935 19	38,010 64	8,800 00	426,065 60	42.08
London Loan and Savings Company.....	853,690 71	21,347 13	50,000 00	1,447 62	.....	72,794 75	8.52
Midland Loan and Savings Company.....	328,616 99	148,868 43	217,025 25	142,647 75	.....	508,541 43	154.75
Ontario Loan and Debenture Company.....	838,854 06	291,986 76	1,420,346 47	364,836 97	152,337 00	2,229,507 20	265.78
Owen Sound Loan and Savings Company.....	57,245 25	3,350 83	21,393 36	.....	4,330 10	29,074 29	50.78
People's Loan and Savings Corporation.....	368,633 31	42,006 22	50,240 30	.....	.....	92,246 52	25.02
Royal Loan and Savings Company.....	956,899 90	97,978 67	227,520 00	74,463 81	55,776 31	455,738 79	47.63
Security Loan and Savings Company.....	342,290 05	72,056 36	88,961 75	9,028 00	.....	170,046 11	49.67
Southern Loan and Savings Company.....	562,527 29	55,295 80	210,000 00	10,000 00	.....	275,295 80	48.94
Toronto Mortgage Company.....	85,920 60	81,825 80	662,870 21	420,369 48	5,150 00	1,170,215 49	1,361.98
Toronto Savings and Loan Company.....	754,509 47	140,729 25	243,757 17	47,887 63	.....	432,374 05	57.30
Capital Trust Corporation, Limited.....	719,413 77	66,686 52	380,392 86	.....	.....	447,079 38	62.14
Chartered Trust and Executor Company.....	232,230 97	32,631 33	9,294 48	120,602 48	32,968 78	195,497 07	84.18
Imperial Trusts Company of Canada.....	477,682 16	93,351 27	99,953 52	1,075 00	18,600 00	212,979 79	44.58
National Trust Company, Limited.....	4,908,418 06	859,107 35	225,684 78	500,673 57	1,024,900 00	2,610,365 70	53.18
Sterling Trusts Corporation.....	13,849 10	12,690 51	1,158 59	.....	.....	13,849 10	100.00
Trusts and Guarantee Company, Limited...	980,311 16	242,428 40	143,494 39	120,445 35	17,905 55	524,273 69	53.48
Union Trust Company, Limited.....	1,178,993 75	174,349 70	208,715 54	73,150 68	73,150 68	456,215 92	38.69
Victoria Trust and Savings Company.....	1,988,076 01	114,540 21	175,595 00	133,839 51	8,179 85	432,154 57	39.71
Waterloo Trust and Savings Company.....	1,758,432 16	104,398 79	510,310 71	213,589 77	75,000 00	903,299 27	51.36
Totals.....	39,089,953 96	6,998,821 75	12,949,940 32	4,365,442 94	2,186,737 32	26,400,942 33	67.53
Totals previous quarter.....	35,970,301 07	2,810,453 87	10,033,716 07	4,209,358 48	1,342,153 69	18,395,682 11	51.11
Totals for same quarter previous year.	37,373,364 60	5,599,289 15	9,675,324 58	3,987,478 64	498,024 76	19,760,117 13	52.87

## QUARTERLY STATEMENT OF DEPOSITS AND SECURITIES OF LOAN AND TRUST CORPORATIONS AS OF 31st MARCH, 1925.

Name of Corporation	Total deposits		Cash on hand or in banks of Canada		Dominion or Provincial bonds or guarantees		Ontario municipal debentures		Demand loans on similar securities		Total cash and securities and loans		Percentage of the total of cash, securities and loans to deposits	
	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.
British Mortgage Loan Company of Ontario.	1,343,506	00	107,044	21	53,500	00	380,307	11	.....	.....	540,851	32	40.25	
Brookville Loan and Savings Company	381,388	76	30,399	71	23,507	71	77,571	84	.....	.....	131,479	30	34.47	
Canada Permanent Mortgage Corporation	7,431,931	33	1,042,747	55	2,755,143	08	396,536	82	28,222	45	4,222,649	90	56.81	
Central Canada Loan and Savings Company	2,156,653	06	342,180	84	671,500	00	84,158	00	232,038	24	1,329,877	08	61.66	
Crown Savings and Loan Company	98,284	39	861	05	65,855	00	.....	.....	.....	.....	66,716	05	67.88	
Dymont Securities Loan and Savings Company	11,523	66	185	90	.....	.....	.....	.....	.....	.....	185	90	1.60	
East Lambton Farmers Loan and Savings Co.	130,560	25	18,106	10	87,167	36	76,136	13	.....	.....	181,409	59	138.89	
Frontenac Loan and Investment Society	57,206	54	4,963	81	10,902	40	2,985	00	.....	.....	18,851	21	32.95	
Grey and Bruce Loan Company	275,051	39	20,714	26	141,162	50	10,702	50	7,535	00	180,114	26	65.48	
Guelph and Ontario Investment and Savings Society	859,001	09	120,060	45	756,166	11	536,676	83	3,111	22	1,416,014	61	164.84	
Hamilton Provident and Loan Corporation	863,062	31	365,812	95	190,000	00	81,889	79	.....	.....	637,702	74	73.88	
Huron and Erie Mortgage Corporation	6,114,166	02	420,527	71	3,127,133	34	282,711	86	.....	.....	3,830,372	91	62.64	
Industrial Mortgage and Savings Company	841,496	45	37,382	16	306,415	51	396,481	51	.....	.....	740,279	20	87.97	
Lambton Loan and Investment Company	1,148,485	06	103,386	09	254,750	00	149,781	49	.....	.....	507,917	58	44.23	
Landed Banking and Loan Company	1,076,310	32	204,587	10	253,935	19	38,010	64	8,000	00	504,532	93	46.87	
London Loan and Savings Company	880,979	37	21,632	22	.....	.....	1,293	19	100	00	23,025	41	2.61	
Midland Loan and Savings Company	335,769	22	117,262	21	252,932	53	223,337	72	.....	.....	593,532	46	176.76	
Ontario Loan and Debenture Company	814,250	13	212,705	47	1,627,074	66	438,069	92	14,848	36	2,292,698	41	281.57	
Owen Sound Loan and Savings Company	58,176	11	9,549	16	21,393	36	.....	.....	4,162	60	35,105	12	60.34	
People's Loan and Savings Corporation	380,678	98	60,072	59	47,585	87	.....	.....	.....	.....	107,658	46	28.28	
Royal Loan and Savings Company	980,977	45	62,654	88	328,020	00	75,243	81	54,295	72	520,214	41	53.03	
Security Loan and Savings Company	326,344	93	82,306	12	88,968	25	9,035	50	.....	.....	180,309	87	55.25	
Southern Loan and Savings Company	572,645	62	118,196	81	210,000	00	10,000	00	.....	.....	338,196	81	59.06	
Toronto Mortgage Company	90,678	45	51,148	02	671,426	18	425,347	82	3,950	00	1,151,872	02	1,270.28	
Toronto Savings and Loan Company	775,708	28	151,835	63	396,109	67	95,571	13	.....	.....	643,516	43	82.96	
Capital Trust Corporation, Limited	838,174	42	44,094	99	432,664	50	.....	.....	.....	.....	476,759	49	56.88	
Chartered Trust and Executor Company	179,034	42	8,937	78	5,896	33	143,589	09	2,933	78	161,356	98	90.12	
Imperial Trusts Company of Canada	435,644	74	24,045	99	130,226	33	3,089	92	9,064	72	166,426	96	38.20	
National Trust Company, Limited	5,007,129	86	487,369	02	762,129	03	869,155	74	596,100	00	2,714,753	79	54.29	
Sterling Trusts Corporation	10,683	11	9,012	62	.....	.....	.....	.....	1,670	49	10,683	11	100.00	
Trusts and Guarantee Company, Limited	954,697	92	79,312	18	252,730	55	130,697	15	22,335	77	485,075	65	50.81	
Union Trust Company, Limited	1,229,739	61	205,399	49	184,503	87	.....	.....	62,450	00	452,353	36	36.78	
Victoria Trust and Savings Company	1,202,174	17	210,037	88	224,845	00	122,761	22	7,679	85	565,323	95	47.02	
Waterloo Trust and Savings Company	1,863,263	72	131,220	58	443,786	75	177,607	91	75,000	00	827,615	24	44.41	
Totals	39,725,377	24	4,905,753	57	14,777,431	08	5,238,749	66	1,133,498	20	26,055,432	51	65.58	
Totals previous quarter	39,089,953	96	6,898,821	75	12,949,940	32	4,365,442	95	2,186,737	32	26,400,942	33	67.53	
Totals for same quarter previous year	36,631,131	87	3,519,604	67	10,918,517	95	3,994,638	90	817,524	23	19,250,285	75	52.55	



Quarterly Statements  
OF  
Guaranteed Investments  
AND  
Securities Allocated  
FILED BY  
TRUST COMPANIES

MARCH 31st, 1924, TO MARCH 31st, 1925, INCLUSIVE

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Pursuant to Section 17a (3) of the Loan and Trust Corporations Act.

Sec. 17a.—(3). A sworn return shall be made to the Registrar quarterly on the 15th days of January, April, July and October in each year, drawn in accordance with the form prescribed from time to time by the Registrar, showing all such securities, loans upon securities and cash, if any, as the same stood at the end of the last preceding month and stating that the same have been ear-marked and definitely set aside in respect of moneys received by the company for guaranteed investment as set out in subsection 1 of section 17. 11 Geo. V, c. 61, s. 3.

## STATEMENT OF GUARANTEED INVESTMENTS OF TRUST COMPANIES

Name of Company	Guaranteed Funds				Cash
	Trust Deposits	Specific Guaranteed Investments	General Guaranteed Investments	Total Funds	
	A.	B.	C.		
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
1 Canada Permanent Trust Company.....			142,862 67	142,862 67	2,220 07
2 Canada Trust Company.....			4,903,189 84	4,903,189 84	82,712 20
3 Capital Trust Corporation, Limited....	663,536 25		608,515 65	1,272,051 90	92,307 86
4 Chartered Trust and Executor Co....	216,452 00	374,384 04	53,799 81	644,635 85	23,894 76
5 Consolidated Trusts Corporation.....		33,955 00		33,955 00	
6 Fidelity Trusts Company of Ontario....		60,159 41	3,957 04	64,116 45	3,957 04
7 Guelph Trust Company.....			299,650 55	299,650 55	7,679 84
8 Imperial Trusts Company of Canada..	421,346 17		213,039 12	634,385 29	18,144 08
9 Mercantile Trust Co. of Canada, Ltd. ....		9,000 00	313,969 30	322,969 30	
10 National Trust Company, Limited....	4,173,024 46	2,373,205 14	1,050,748 61	7,596,978 21	529,848 48
11 Premier Trust Company.....		89,126 00		89,126 00	
12 Royal Trust Company.....		1,778,050 16	526,951 41	2,305,001 57	526,951 41
13 Sterling Trusts Corporation.....	19,124 34	38,495 90	303,233 33	360,853 57	7,813 05
14 Toronto General Trusts Corporation..		7,391,815 10	2,410,665 54	9,802,480 64	155,811 03
15 Trusts and Guarantee Co., Limited....	1,156,350 70	2,724,625 75	1,961,639 76	5,842,616 21	35,532 20
16 Union Trust Company, Limited.....	1,173,576 36	3,207,350 00	365,261 15	4,746,187 51	138,538 46
17 Victoria Trust and Savings Company..	1,144,797 85	9,650 00	1,710,940 47	2,865,388 32	55,672 33
18 Waterloo Trust and Savings Company	1,539,785 11		901,993 94	2,441,779 05	117,196 51
Totals.....	10,507,993 24	18,089,816 50	15,770,418 19	44,368,227 93	1,798,279 32
Totals previous quarter.....	10,348,550 74	17,839,652 75	15,234,908 63	43,423,112 12	1,308,476 64
Totals for same quarter of previous year	8,910,944 79	17,438,469 77	10,026,580 95	36,375,995 51	1,101,805 51

## AND SECURITIES ALLOCATED THEREFOR AS OF 31st MARCH, 1924

Securities Allocated for Guaranteed Investments								
Dominion of Canada, Provinces of Canada Bonds and Securities Guaranteed by those Governments 2	United Kingdom Bonds and Securities Guaranteed by that Government 3	Canadian Municipals, Public School Debentures or Securities Guaranteed by Ontario Municipalities 4	Western Canada School Districts and Rural Telephone Debentures 5	First Mortgages on Real Estate in Ontario, Manitoba, Saskatchewan, Alberta or British Columbia 6	Demand Loans on Trustee Securities 7	Securities not Authorized as Trustee Investments in Ontario 8	Total Investments	
\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	
1				138,642 60		*2,000 00	142,862 67	
2				4,820,477 64			4,903,189 84	
3	306,298 00			873,446 04			1,272,051 90	
4	57,927 50	243,123 27		303,870 32	15,820 00		644,635 85	
5				33,955 00			33,955 00	
6				60,159 41			64,116 45	
7				294,407 63			302,087 47	
8	129,725 00	23,415 00	61,739 17	6,201 32	249,597 73	2,370 00	143,192 99	634,385 29
9	9,000 00				312,903 23			321,903 23
10	241,130 21	196,053 32	690,007 36	20,851 10	5,117,270 69	570,440 00	†231,377 05	7,596,978 21
11					89,126 00			89,126 00
12	1,246 50		18,500 00		649,425 64	1,060,556 80	48,321 22	2,305,001 57
13	16,093 00				33,714 19		303,233 33	360,853 57
14	360,766 35		2,149,463 46		6,976,139 80	160,300 00		9,802,480 64
15	967,056 10		258,185 76	244,826 15	3,612,323 08	64,864 48	659,828 44	5,842,616 21
16	208,465 54			40,884 35	3,964,100 94		392,583 46	4,744,572 75
17	131,022 76		9,000 00		2,660,149 25		9,543 98	2,865,388 32
18	394,547 59		663,956 84	174,598 67	1,067,537 93	25,000 00		2,442,837 54
	2,823,278 55	219,468 32	4,093,975 86	487,361 59	31,257,247 12	1,899,351 28	1,790,080 47	44,369,042 51
	3,162,450 60	28,990 00	4,044,051 15	531,463 41	31,015,944 26	1,474,375 74	1,879,269 00	43,493,415 60
	2,734,160 21	74,912 71	3,407,417 41	1,389,229 16	24,047,668 91	1,930,170 98	1,704,858 52	36,390,223 41

\* First mortgage in New Brunswick and an authorized trustee investment under New Brunswick laws.

† Composed of \$199,000 of Quebec mortgages which are authorized trustee investments in that Province and \$32,377.05 cash in Bank of Scotland, London, Eng.

## STATEMENT OF GUARANTEED INVESTMENTS OF TRUST COMPANIES

Name of Company	Guaranteed Funds				Cash
	Trust Deposits	Specific Guaranteed Investments	General Guaranteed Investments	Total Funds	
	A.	B.	C.		
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
1 Canada Permanent Trust Company.....			144,730 17	144,730 17	2,590 57
2 Canada Trust Company.....			5,085,499 43	5,085,499 43	76,327 52
3 Capital Trust Corporation, Limited....	692,314 98		663,359 63	1,355,674 61	36,492 74
4 Chartered Trust and Executor Co....	142,756 02	372,590 74	57,768 69	573,115 45	5,419 83
5 Consolidated Trusts Corporation.....		33,930 00		33,930 00	
6 Fidelity Trusts Company of Ontario..		65,777 66	338 79	66,116 45	338 79
7 Guelph Trust Company.....			307,750 55	307,750 55	19,073 41
8 Imperial Trusts Company of Canada..	414,144 30		232,642 15	646,786 45	18,576 14
9 Mercantile Trust Co. of Canada, Ltd.		9,000 00	324,257 79	333,257 79	1,266 95
10 National Trust Company, Limited....	4,307,060 16	2,424,688 59	1,119,726 92	7,851,475 67	608,409 38
11 Premier Trust Company.....		110,626 00		110,626 00	
12 Royal Trust Company.....		1,982,216 99	5,420 00	1,987,636 99	5,420 00
13 Sterling Trusts Corporation.....	11,923 95	38,524 90		50,448 85	6,796 87
14 Toronto General Trusts Corporation..		7,541,035 18	2,337,211 00	9,878,246 18	39,282 44
15 Trusts and Guarantee Co., Limited. .	1,069,280 11	2,728,717 91	1,930,406 96	5,728,404 98	90,489 94
16 Union Trust Company, Limited. . . . .	1,118,720 67	3,011,300 00	384,259 55	4,514,280 22	57,536 50
17 Victoria Trust and Savings Company .	1,082,384 50	8,650 00	1,767,498 61	2,858,533 11	
18 Waterloo Trust and Savings Company	1,668,051 33		968,438 01	2,636,489 34	170,893 59
Totals.....	10,506,636 02	18,327,057 97	15,329,308 25	44,163,002 24	1,138,914 67
Totals previous quarter.....	10,507,993 24	18,089,816 50	15,770,418 19	44,368,227 93	1,798,279 32
Totals for same quarter of previous year	9,089,652 54	17,911,761 99	11,294,910 59	38,296,325 12	1,910,675 25

## AND SECURITIES ALLOCATED THEREFOR AS OF 30th JUNE, 1924

Securities Allocated for Guaranteed Investments								
Dominion of Canada, Provinces of Canada Bonds and Securities Guaranteed by those Governments 2	United Kingdom Bonds and Securities Guaranteed by that Government 3	Canadian Municipals, Public School Debentures or Securities Guaranteed by Ontario Municipalities 4	Western Canada School Districts and Rural Telephone Debentures 5	First Mortgages on Real Estate in Ontario, Manitoba, Saskatchewan, Alberta or British Columbia 6	Demand Loans on Trustee Securities 7	Securities not Authorized as Trustee Investments in Ontario 8	Total Investments	
\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	
1				140,139 60		*2,000 00	144,730 17	
2				5,009,171 91			5,085,499 43	
3	306,342 68			1,012,839 19			1,355,674 61	
4	34,630 02	215,308 26		268,387 34	49,370 00		573,115 45	
5				33,930 00			33,930 00	
6				65,777 66			66,116 45	
7				294,581 84			313,655 25	
8	129,221 60	23,415 00	60,635 87	6,201 32	263,686 38	2,444 01	142,606 13	646,786 45
9	9,000 00				324,253 23			334,520 18
10	320,155 21	194,666 67	690,997 86	20,851 10	5,159,420 45	618,600 00	†238,375 00	7,851,475 67
11					110,626 00			110,626 00
12	1,246 50		18,500 00		658,871 11	1,255,867 45	47,731 93	1,987,636 99
13	16,093 00				27,558 98			50,448 85
14	231,236 96		1,891,038 72		7,268,938 06	447,750 00		9,878,246 18
15	846,361 29		226,608 48	242,675 60	3,620,817 29	38,943 04	662,509 34	5,728,404 98
16	248,465 54			40,734 65	3,778,636 39		390,583 52	4,515,956 60
17	131,918 26		41,000 00		2,778,943 82		9,543 98	2,961,406 06
18	389,829 03		719,555 43	170,523 44	1,110,687 85	75,000 00		2,636,489 34
	2,664,500 09	218,081 67	3,863,644 62	480,986 11	31,927,267 10	2,487,974 50	1,493,349 90	44,274,718 66
	2,823,278 55	219,468 32	4,093,975 86	487,361 59	31,257,247 12	1,899,351 28	1,790,080 47	44,369,042 51
	2,726,332 59	57,939 44	3,341,958 70	1,382,339 33	24,991,836 36	2,292,678 73	1,610,234 28	38,313,994 68

\* First mortgage in New Brunswick and an authorized trustee investment under New Brunswick laws.

† Composed of \$208,400 of Quebec mortgages which are authorized trustee investments in that Province and \$29,975 cash in Bank of Scotland, London, Eng.

## STATEMENT OF GUARANTEED INVESTMENTS OF TRUST COMPANIES

Name of Company	Guaranteed Funds				Cash					
	Trust Deposits		Specific Guaranteed Investments			General Guaranteed Investments		Total Funds		
	A.	B.	C.				1			
	\$	c.	\$	c.	\$	c.	\$	c.		
1 Canada Permanent Trust Company.....					150,766	17	150,766	17	427	17
2 Canada Trust Company.....					5,208,670	01	5,208,670	01	68,848	95
3 Capital Trust Corporation, Limited....	639,097	78			721,130	41	1,360,228	19	35,983	04
4 Chartered Trust and Executor Co....	97,649	18	371,149	04	47,792	56	516,590	78	*6,491	63
5 Consolidated Trusts Corporation.....			34,410	00			34,410	00		
6 Fidelity Trusts Company of Ontario....			62,164	32	852	13	63,016	45	852	13
7 Guelph Trust Company.....					311,718	41	311,718	41	1,468	33
8 Imperial Trusts Company of Canada....	383,460	90			228,398	16	611,859	06	33,616	18
9 Mercantile Trust Co. of Canada, Ltd....			9,000	00	325,774	69	334,774	69		
10 National Trust Company, Limited....	4,333,317	04	2,504,064	95	1,181,777	42	8,019,159	41	637,737	84
11 Premier Trust Company.....			110,526	00			110,526	00		
12 Royal Trust Company.....			2,091,051	42	9,019	84	2,100,071	26	9,019	84
13 Sterling Trusts Corporation.....	13,123	42	29,841	78			42,965	20	4,578	52
14 Toronto General Trusts Corporation....			8,832,037	42	2,674,076	48	10,506,113	90	85,593	77
15 Trusts and Guarantee Co., Limited....	972,130	13	2,917,621	43	1,990,390	89	5,880,142	45	102,844	84
16 Union Trust Company, Limited.....	1,101,249	06	2,947,800	00	394,243	16	4,443,292	22	85,449	93
17 Victoria Trust and Savings Company....	1,066,881	50	4,800	00	1,797,485	43	2,869,166	93	31,708	94
18 Waterloo Trust and Savings Company....	1,657,264	81			1,011,151	77	2,668,416	58	110,970	58
Totals.....	10,264,173	82	18,914,466	36	16,053,247	53	45,231,887	71	1,202,608	43
Totals previous quarter.....	10,506,636	02	18,327,057	97	15,329,308	25	44,163,002	24	1,138,914	67
Totals for same quarter of previous year	9,112,441	56	16,867,768	82	12,668,797	26	38,649,007	64	1,773,660	89

## AND SECURITIES ALLOCATED THEREFOR AS OF 30th SEPTEMBER, 1924

## Securities Allocated for Guaranteed Investments

Dominion of Canada, Provinces of Canada Bonds and Securities Guaranteed by those Governments 2	United Kingdom Bonds and Securities Guaranteed by that Government 3	Canadian Municipals, Public School Debentures or Securities Guaranteed by Ontario Municipalities 4	Western Canada School Districts and Rural Telephone Debentures 5	First Mortgages on Real Estate in Ontario, Manitoba, Saskatchewan, Alberta or British Columbia 6	Demand Loans on Trustee Securities 7	Securities not Authorized as Trustee Investments in Ontario 8	Total Investments	
\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	
1				148,339 00		†2,000 00	150,766 17	
2				5,139,821 06			5,208,670 01	
3	305,223 49			1,019,021 66			1,360,228 19	
4	9,170 38		126,770 55	384,866 48	2,275 00		516,590 78	
5				34,410 00			34,410 00	
6				62,164 32			63,016 45	
7				310,250 08			311,718 41	
8	75,252 97	23,415 00	60,196 55	6,201 32	267,498 77	1,350 00	144,328 27	611,859 06
9	9,000 00				334,753 23			343,753 23
10	320,155 21	194,666 67	761,641 03	22,351 10	5,184,698 84	650,200 00	†247,708 72	8,019,159 41
11					110,526 00			110,526 00
12	1,246 50		18,500 00		666,156 29	1,358,005 99	47,142 64	2,100,071 26
13	16,093 00				22,293 68			42,965 20
14	184,655 45		2,157,612 67		7,598,452 01	479,800 00		10,506,113 90
15	839,434 77		390,618 00	241,946 48	3,587,104 31	44,833 57	673,360 48	5,880,142 45
16	248,465 54			33,234 65	3,594,425 77	75,482 00	407,183 52	4,444,241 41
17	74,393 30				2,792,800 18		9,543 98	2,908,446 40
18	385,827 55		793,283 69	170,165 69	1,133,169 07	75,000 00		2,668,416 58
	2,468,918 16	218,081 67	4,308,622 49	473,899 24	32,390,750 75	2,686,946 56	1,531,267 61	45,281,094 91
	2,664,500 09	218,081 67	3,863,644 62	480,986 11	31,927,267 10	2,487,974 50	1,493,349 90	44,274,718 66
	3,492,154 43	60,210 00	3,597,356 41	683,856 45	26,045,075 96	1,489,909 52	1,525,033 22	38,667,256 88

\* Bank overdraft. † First Mortgage in New Brunswick and an authorized trustee investment under New Brunswick laws.

‡ Composed of \$193,703.59 of Quebec mortgages which are authorized trustee investments in that Province and \$54,005.13 cash in Bank of Scotland, London, Eng.

## STATEMENT OF GUARANTEED INVESTMENTS OF TRUST COMPANIES

Name of Company	Guaranteed Funds				Cash
	Trust Deposits	Specific Guaranteed Investments	General Guaranteed Investments	Total Funds	
	A.	B.	C.	1	
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
1 Canada Permanent Trust Company.....			190,832 66	190,832 66	1,686 34
2 Canada Trust Company.....			5,198,141 53	5,198,141 53	76,646 95
3 Capital Trust Corporation, Limited....	719,413 77	838,458 98		1,557,872 75	66,686 52
4 Chartered Trust and Executor Co....	232,230 97	357,974 25	73,440 14	663,645 36	33,921 36
5 Consolidated Trusts Corporation.....		35,885 00		35,885 00	
6 Fidelity Trusts Company of Ontario....		48,816 45		48,816 45	1,005 48
7 Guelph Trust Company.....			314,218 41	314,218 41	14,694 72
8 Imperial Trusts Company of Canada....	477,682 16		217,184 82	694,866 98	78,082 90
9 Mercantile Trust Co. of Canada, Ltd....					
10 National Trust Company, Limited....	4,908,418 06	2,630,935 08	1,758,895 59	9,298,248 73	779,266 10
11 Premier Trust Company.....			115,976 00	115,976 00	
12 Royal Trust Company.....		2,428,501 22	121,466 52	2,549,967 74	121,466 52
13 Sterling Trusts Corporation.....	13,849 10	28,443 62		42,292 72	12,690 51
14 Toronto General Trusts Corporation....		8,612,025 74	2,688,317 03	11,300,342 77	349,245 25
15 Trusts and Guarantee Co., Limited....	980,311 16	2,929,053 30	2,004,288 18	5,913,652 64	275,175 71
16 Union Trust Company, Limited.....	1,178,993 75	2,882,487 50	417,208 30	4,478,689 55	187,962 21
17 Victoria Trust and Savings Company..	1,088,076 01	4,800 00	2,019,124 11	3,112,000 12	74,894 76
18 Waterloo Trust and Savings Company..	1,758,432 16		1,120,774 07	2,879,206 23	136,201 10
Totals.....	11,357,407 14	20,797,381 14	16,239,867 36	48,394,655 64	2,209,626 43
Totals previous quarter.....	10,264,173 82	18,914,466 36	16,053,247 53	45,231,887 71	1,202,608 43
Totals for same quarter of previous year	10,348,550 74	17,839,652 75	15,234,908 63	43,423,112 12	1,308,476 64



## AND SECURITIES ALLOCATED THEREFOR AS OF 31st DECEMBER, 1924

Securities Allocated for Guaranteed Investments								
Dominion of Canada, Provinces of Canada Bonds and Securities Guaranteed by those Governments	United Kingdom Bonds and Securities Guaranteed by that Government	Canadian Municipals, Public School Debentures or Securities Guaranteed by Ontario Municipalities	Western Canada School Districts and Rural Telephone Debentures	First Mortgages on Real Estate in Ontario, Manitoba, Saskatchewan, Alberta or British Columbia	Demand Loans on Trustee Securities	Securities not Authorized as Trustee Investments in Ontario	Total Investments	
2	3	4	5	6	7	8		
\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
1				186,642 00		†2,504 32		190,832 66
2	97,548 00			5,023,946 58				5,198,141 53
3	380,392 86			1,110,793 37				1,557,872 75
4	11,191 71		168,924 79	407,905 75	41,701 75			663,645 36
5				35,885 00				35,885 00
6				47,810 97				48,816 45
7				299,523 69				314,218 41
8	139,118 85		51,318 86	5,845 03	263,313 10	18,743 99	138,444 25	694,866 98
9								
10	334,840 76	195,477 78	837,733 62	23,039 93	5,842,373 14	1,024,900 00	†260,617 40	9,298,248 73
11					115,976 00			115,976 00
12	1,172 50		18,500 00		644,854 99	595,806 88	1,168,166 85	2,549,967 74
13	16,043 00				13,559 21			42,292 72
14	215,356 84		2,109,134 17		8,013,225 59	613,380 92		11,300,342 77
15	768,561 23		389,403 68	236,968 51	3,529,677 29	43,856 90	670,009 32	5,913,652 64
16	334,715 54		33,234 65		3,477,651 57	60,302 00	384,823 58	4,478,689 55
17	175,595 00		107,883 67		2,753,626 69			3,112,000 12
18	510,310 71		826,623 65	168,389 08	1,162,681 69	75,000 00		2,879,206 23
	2,984,847 00	195,477 78	4,542,757 09	434,242 55	32,929,446 63	2,473,692 44	2,624,565 72	48,394,655 64
	2,468,918 16	218,081 67	4,308,622 49	473,899 24	32,390,750 75	2,686,946 56	1,531,267 61	45,281,094 91
	3,162,450 60	28,990 00	4,044,051 15	531,463 41	31,015,944 26	1,474,375 74	1,879,269 00	43,493,415 60

† First Mortgage in New Brunswick and an authorized trustee investment under New Brunswick law.

‡ Composed of \$198,736.24 of Quebec mortgages which are authorized trustee investments in that Province and \$61,881.16 cash in Bank of Scotland, London, England.

## STATEMENT OF GUARANTEED INVESTMENTS OF TRUST COMPANIES

Name of Company	Guaranteed Funds					Cash					
	Trust Deposits		Specific Guaranteed Investments		General Guaranteed Investments		Total Funds		Cash		
	A.	B.	C.	D.	E.		F.	G.	H.	I.	
	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.	
1 Canada Permanent Trust Company.....					253,375	19	253,375	19	2,824	44	
2 Canada Trust Company.....					5,106,431	94	5,106,431	94	65,136	74	
3 Capital Trust Corporation, Limited....	838,174	42	543,612	25	376,980	11	1,758,766	78	44,094	99	
4 Chartered Trust and Executor Co....	179,034	42	360,027	23	66,502	22	605,563	87	11,298	41	
5 Consolidated Trusts Corporation.....			36,365	00			36,365	00			
6 Fidelity Trusts Company of Ontario..			34,044	24	572	21	34,616	45	572	21	
7 Guelph Trust Company.....					315,828	41	315,828	41	3,775	29	
8 Imperial Trusts Company of Canada..	435,644	74			217,758	99	653,403	73	26,776	61	
9 National Trust Company, Limited....	5,007,129	86	1,799,147	95	2,215,768	94	9,022,046	75	525,796	05	
10 Premier Trust Company.....			119,026	00			119,026	00			
11 Royal Trust Company.....			1,821,171	13	179,274	56	2,000,445	69	179,274	56	
12 Sterling Trusts Corporation.....	10,683	11	28,449	12			39,132	23	9,012	62	
13 Toronto General Trusts Corporation..			8,922,453	89	2,438,111	96	11,360,565	85	193,895	59	
14 Trusts and Guarantee Co., Limited...	954,697	92	2,962,240	82	2,068,061	24	5,984,999	98	86,204	01	
15 Union Trust Company, Limited.....	1,229,739	61	2,882,137	50	446,282	33	4,558,159	44	252,155	05	
16 Victoria Trust and Savings Company.	1,202,174	17	3,200	00	2,155,320	82	3,360,694	99	168,506	65	
17 Waterloo Trust and Savings Company.	1,863,263	72			1,199,640	41	3,062,904	13	159,310	91	
Totals.....	11,720,541	97	19,511,875	13	17,039,909	33	48,272,326	43	1,728,634	13	
Totals previous quarter.....	11,357,407	14	20,797,381	14	16,239,867	36	48,394,655	64	2,209,626	43	
Totals for same quarter of previous year	10,507,993	24	18,089,816	50	15,770,418	19	44,368,227	93	1,798,279	32	

\* First Mortgage in New Brunswick and an authorized Trustee investment under New Brunswick laws.

† Composed of \$214,426.22 of Quebec Mortgages which are authorized Trustee investments in that Province and \$74,357.58 cash in Bank of Scotland, London, England.

## AND SECURITIES ALLOCATED THEREFOR AS OF 31st MARCH, 1925

## Securities Allocated for Guaranteed Investments

	Dominion of Canada, Provinces of Canada Bonds and Securities Guaranteed by those Governments 2	United Kingdom Bonds and Securities Guaranteed by that Government 3	Canadian Municipals, Public School Debentures or Securities Guaranteed by Ontario Municipalities 4	Western Canada School Districts and Rural Telephone Debentures 5	First Mortgages on Real Estate in Ontario, Manitoba, Saskatchewan, Alberta or British Columbia 6	Demand Loans on Trustee Securities 7	Securities not Authorized as Trustee Investments in Ontario 8	Total Investments 9
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
1					248,042 00		*2,508 75	253,375 19
2					5,041,295 20			5,106,431 94
3	432,664 50				1,231,822 36		50,184 93	1,758,766 78
4	6,623 06		175,471 01		403,795 67	2,933 78		600,121 93
5					36,365 00			36,365 00
6					34,044 24			34,616 45
7					312,423 89			316,199 18
8	176,157 35		52,142 69	6,014 75	242,378 59	9,064 72	140,869 02	653,403 73
9	719,268 29	194,666 67	1,061,612 30	23,451 10	5,612,368 54	596,100 00	†288,783 80	9,022,046 75
10					119,026 00			119,026 00
11	976 00		18,500 00		505,167 10	77,180 23	1,219,347 80	2,000,445 69
12	16,043 00				14,076 61			39,132 23
13	292,995 98		2,197,875 60		8,074,073 68	601,725 00		11,360,565 85
14	877,629 97		386,727 56	220,440 15	3,694,214 08	49,172 12	670,612 09	5,984,999 98
15	310,503 87		33,234 65		3,511,617 29	68,600 00	382,048 58	4,558,159 44
16	224,845 00		113,952 77	80,125 02	2,772,515 55	750 00		3,360,694 99
17	443,786 75		797,415 72	162,210 68	1,425,180 07	75,000 00		3,062,904 13
	3,501,493 77	194,666 67	4,836,932 30	492,241 70	33,278,405 87	1,480,525 85	2,754,354 97	48,267,255 26
	2,984,847 00	195,477 78	4,542,757 09	434,242 55	32,929,446 63	2,473,692 44	2,624,565 72	48,394,655 64
	2,823,278 55	219,468 32	4,093,975 86	487,361 59	31,257,247 12	1,899,351 28	1,790,080 47	44,369,042 51



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LIST OF  
LOAN AND TRUST CORPORATIONS

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## LIST OF LOAN

Page	Name of Company	Chief Office in Ontario	
1	British Mortgage Loan Company of Ontario.....	Stratford.....	1
5	Brockville Loan and Savings Company.....	Brockville.....	2
9	Canada Landed and National Investment Company, Limited.....	Toronto.....	3
13	Canada Permanent Mortgage Corporation.....	Toronto.....	4
18	Canadian Mortgage Investment Company.....	Toronto.....	5
133	Canadian Northern Prairie Lands Company, Limited.....	Toronto.....	6
22	Central Canada Loan and Savings Company.....	Toronto.....	7
26	Colonial Investment and Loan Company.....	Toronto.....	8
30	Credit Foncier Franco-Canadian.....	Toronto.....	9
33	Crown Savings and Loan Company.....	Petrolia.....	10
36	Dyment Securities Loan and Savings Company.....	Barrie.....	11
39	East Lambton Farmers' Loan and Savings Company.....	Forest.....	12
43	Frontenac Loan and Investment Society.....	Kingston.....	13
47	Grey and Bruce Loan Company.....	Owen Sound.....	14
51	Guelph and Ontario Investment and Savings Society.....	Guelph.....	15
55	Hamilton Provident and Loan Corporation.....	Hamilton.....	16
117	Home Building and Savings Association of Ottawa.....	Ottawa.....	17
59	Huron and Erie Mortgage Corporation.....	London.....	18
64	Industrial Mortgage and Savings Company.....	Sarnia.....	19
68	Lambton Loan and Investment Company.....	Sarnia.....	20
71	Landed Banking and Loan Company.....	Hamilton.....	21
75	London Loan and Savings Company of Canada.....	London.....	22
80	Midland Loan and Savings Company.....	Port Hope.....	23
120	Niagara Falls Building, Savings and Loan Association.....	Niagara Falls.....	24
84	Ontario Loan and Debenture Company.....	London.....	25
123	Owen Sound Loan and Savings Company.....	Owen Sound.....	26
88	People's Loan and Savings Corporation.....	London.....	27
127	Peterborough Workingmen's Building and Savings Society.....	Peterborough.....	28
91	Port Arthur and Fort William Mortgage Company, Limited.....	Toronto.....	29
137	Provident Investment Company.....	Toronto.....	30
95	Real Estate Loan Company of Canada, Limited.....	Toronto.....	31
99	Royal Loan and Savings Company, Limited.....	Brantford.....	32
	Scottish American Investment Company, Limited (a).....	Toronto.....	33
103	Security Loan and Savings Company, St. Catharines.....	St. Catharines.....	34
107	Southern Loan and Savings Company.....	St. Thomas.....	35
111	Toronto Mortgage Company.....	Toronto.....	36
139	Toronto Savings and Loan Company.....	Peterborough.....	37
143	Walkerville Land and Building Company, Limited.....	Walkerville.....	38

(a) The Scottish American Investment Company, Limited. This Company is withdrawing from business in Ontario and for this purpose is registered under Section 140 of the Loan and Trust Corporations Act. The sworn statement of the Chief Agent for Ontario for the year ending December 31st, 1924, shows the assets of the Company then in Ontario at \$18,658.60, consisting of loans secured by mortgages of land, \$18,375.00; sale agreements and mortgages given for balance of purchase money, \$249.02; cash on hand or in bank, \$34.58; and that the Company had then no liabilities in Ontario.

## CORPORATIONS

	Manager, Secretary, or *Chief Agent	President	When incorporated	
1	W. H. Gregory.....	J. W. Scott.....	5th October,	1877
2	L. C. Dargavel.....	D. W. Downey.....	11th May,	1885
3	Edward Saunders.....	F. W. Harcourt, K.C., LL.D.....	12th February,	1891
4	Geo. H. Smith.....	W. G. Gooderham.....	1st March,	1855
5	F. W. G. Fitzgerald.....	H. S. Osler, K.C.....	11th August,	1899
6	I. C. Hall.....	D. B. Hanna.....	30th May,	1905
7	G. A. Morrow.....	E. R. Wood.....	7th March,	1884
8	A. J. Jackson.....	A. J. Jackson.....	14th June,	1900
9	*William E. Long.....	J. E. Moret.....	24th July,	1880
10	Charles Egan.....	C. O. Fairbank.....	30th January,	1882
11	S. Dymont.....	A. E. Dymont.....	15th May,	1902
12	Duncan Whyte.....	Duncan Weir.....	19th December,	1891
13	R. C. Cartwright.....	A. B. Cunningham.....	13th August,	1863
14	Wm. M. Telford.....	Robert Wightman.....	10th May,	1889
15	J. M. Purcell.....	George D. Forbes.....	19th January,	1876
16	Donald M. Cameron.....	George Hope.....	6th June,	1871
17	A. H. Fitzsimmons.....	D. M. Finnie.....	24th June,	1890
18	Hume Cronyn.....	T. G. Meredith, K.C.....	18th March,	1864
19	W. R. Paul.....	John Cowan, K.C.....	20th August,	1889
20	John B. Pardee.....	Norman S. Gurd.....	27th March,	1847
21	C. W. Cartwright.....	C. S. Scott, F.C.A.....	16th December,	1876
22	M. J. Kent.....	G. G. McCormick.....	2nd May,	1877
23	Walter J. Helm.....	Thomas Wickett.....	5th July,	1872
24	B. M. Benson.....	John Muir.....	5th March,	1894
25	Thomas H. Main.....	Alfred M. Smart.....	26th September,	1870
26	C. A. Fleming.....	M. Forhan.....	1st April,	1889
27	A. A. Campbell.....	James Gray.....	22nd June,	1892
28	John Corkery.....	James Lynch.....	17th January,	1889
29	John de N. Kennedy.....	F. G. Johnston.....	24th January,	1914
30	A. H. Cox.....	A. H. Cox.....	3rd November,	1893
31	E. L. Morton.....	Edmund Wragge, M.I.C.E.....	17th September,	1879
32	W. G. Helliker.....	Christopher Cook.....	24th March,	1876
33	*Wm. Henry Lockhart Gordon.....	P. W. Campbell.....	29th March,	1873
34	Frank Blaikie.....	Henry J. Taylor.....	12th March,	1870
35	J. W. Stewart.....	George K. Crocker.....	25th November,	1903
36	Walter Gillespie.....	Thos. H. Wood.....	15th December,	1899
37	W. G. Morrow.....	Herbert C. Cox.....	15th June,	1885
38	J. A. McDougall.....	Harrington E. Walker.....	22nd October,	1890

## LIST OF TRUST

Page	Name of Company	Chief Office in Ontario	
149	Bankers Trust Company.....	Toronto.....	1
152	Brantford Trust Company, Limited.....	Brantford.....	2
155	Canada Trust Company.....	London.....	3
160	Canada Permanent Trust Company.....	Toronto.....	4
164	Capital Trust Corporation.....	Ottawa.....	5
169	Chartered Trust and Executor Company.....	Toronto.....	6
174	Consolidated Trusts Corporation.....	London.....	7
178	Fidelity Trusts Company of Ontario.....	London.....	8
183	Guelph Trust Company.....	Guelph.....	9
187	Imperial Trusts Company of Canada.....	Toronto.....	10
191	London and Western Trusts Company, Limited.....	London.....	11
195	Montreal Trust Company.....	Toronto.....	12
200	National Trust Company, Limited.....	Toronto.....	13
205	Premier Trust Company.....	London.....	14
209	Prudential Trust Company, Limited.....	Toronto.....	15
214	Royal Trust Company.....	Toronto.....	16
220	Sterling Trusts Corporation.....	Toronto.....	17
225	Toronto General Trusts Corporation.....	Toronto.....	18
231	Trusts and Guarantee Company, Limited.....	Toronto.....	19
227	Union Trust Company, Limited.....	Toronto.....	20
242	Victoria Trust and Savings Company.....	Lindsay.....	21
247	Waterloo Trust and Savings Company.....	Kitchener.....	22

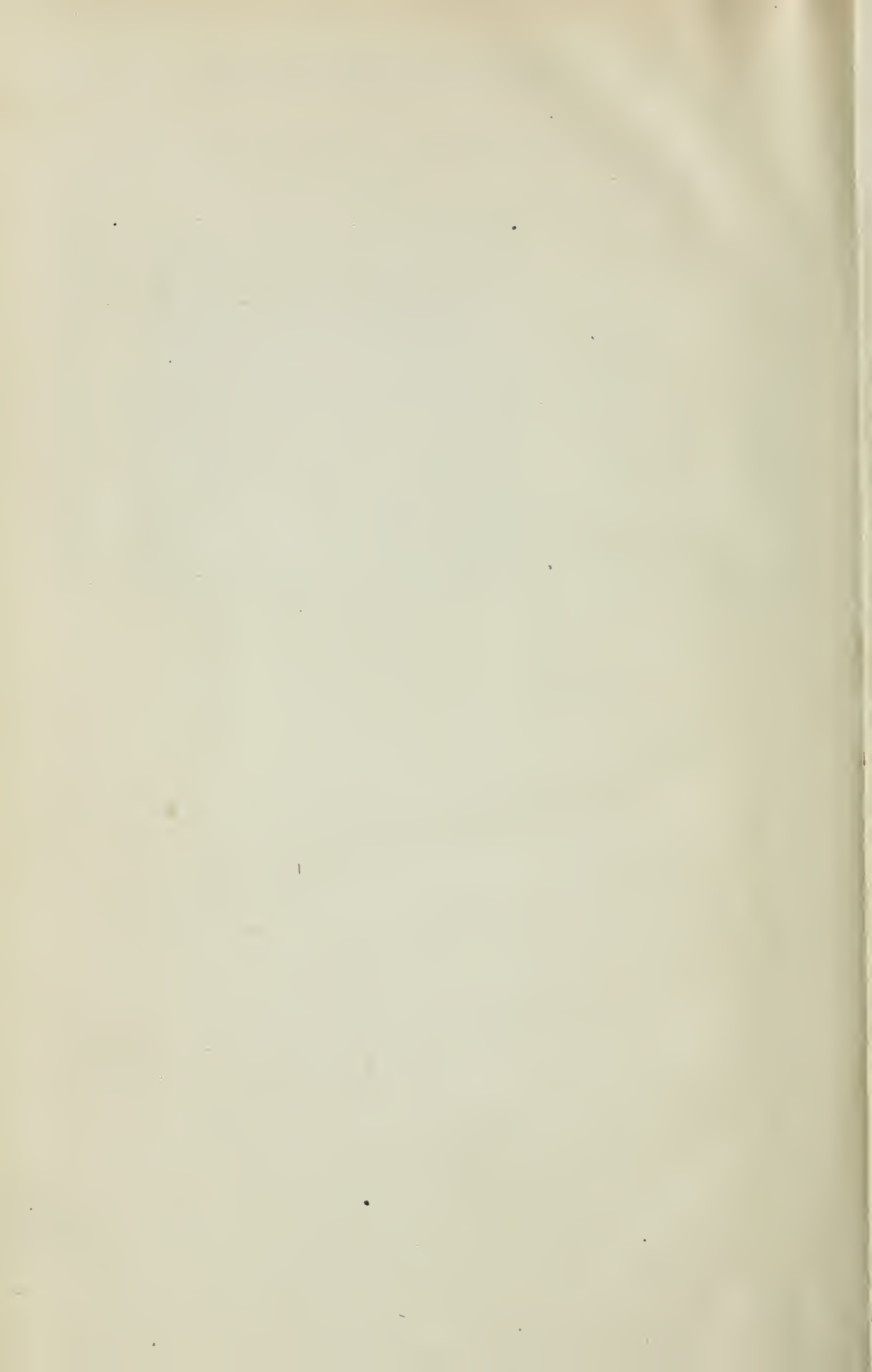


## COMPANIES

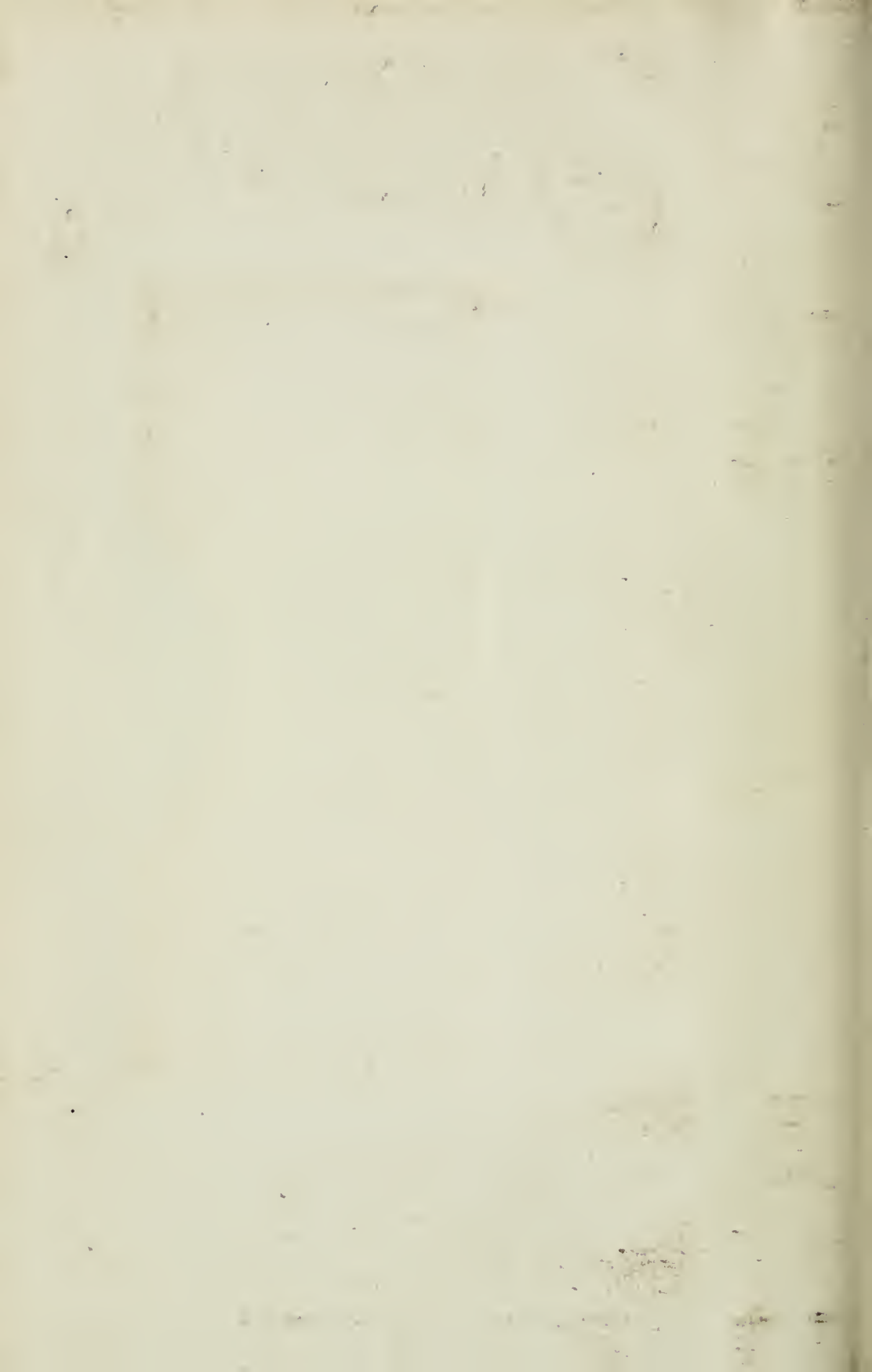
	Manager, Secretary, or Chief Agent*	President	When incorporated
1	*Bruce L. Smith . . . . .	H. B. Mackenzie . . . . .	20th May, 1905
2	W. G. Helliker . . . . .	C. B. Heyd . . . . .	16th December, 1907
3	Hume Cronyn . . . . .	Thomas G. Meredith, K.C. . . . .	23rd July, 1894
4	Geo. H. Smith . . . . .	W. G. Gooderham . . . . .	7th March, 1913
5	B. G. Connolly . . . . .	J. J. Lyons . . . . .	1st April, 1912
6	John J. Gibson . . . . .	Hon. W. A. Charlton . . . . .	20th July, 1905
7	H. R. Clewes . . . . .	G. G. McCormick . . . . .	25th June, 1903
8	William J. Harvey . . . . .	Alexander Purdom . . . . .	23rd March, 1910
9	J. M. Purcell . . . . .	W. E. Phin . . . . .	26th May, 1917
10	J. A. Withrow . . . . .	A. J. Jackson . . . . .	23rd June, 1887
11	John S. Moore . . . . .	Arthur T. Little . . . . .	17th September, 1896
12	*John F. Hobkirk . . . . .	Sir Herbert S. Holt . . . . .	21st March, 1889
13	W. E. Rundle . . . . .	Sir Joseph Flavelle, Bart. . . . .	12th August, 1898
14	A. A. Campbell . . . . .	John M. Moore . . . . .	2nd April, 1913
15	*E. V. Barthe . . . . .	B. Hal Brown . . . . .	19th May, 1909
16	*Bruce L. Smith . . . . .	Sir Vincent Meredith, Bart. . . . .	24th June, 1892
17	Charles Bauckham . . . . .	W. H. Wardrope, K.C. . . . .	19th May, 1911
18	W. G. Watson . . . . .	Hon. N. W. Rowell, K.C. . . . .	1st April, 1899
19	Edward B. Stockdale . . . . .	James J. Warren . . . . .	24th February, 1897
20	C. D. Henderson . . . . .	Henry F. Gooderham . . . . .	7th August, 1901
21	C. E. Weeks . . . . .	William Flavelle . . . . .	4th September, 1897
22	P. V. Wilson . . . . .	Thomas Hilliard . . . . .	7th April, 1913











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