CITY BANK.

The Annual Meeting of the Stockholders of the City Bank, was held at the Banking House, in Montreal, on Monday, the 3rd day of June, instant.

Benjamin Holmes was called to the Chair, and Robert Esdaile appointed Secretary, and H. H. Whitney and Joseph Walker were to act as Scrutineers.

The Chairman having called the meeting to order, the President, William Workman, introduced the business of the day by directing the attention of the Stockholders to the Statements annexed for their inspection, and after explaining these statements, and addressing the meeting as to the position of the affairs of the Bank, he then proceeded to read the following

REPORT:

Mr Chairman and Gentlemen,—It is now a year since you placed the present Directors in office, and in obedience to the provisions of the Charter of this Institution, they to-day resign again into your hands the trust then committed to their charge, and you are now met for the purpose of receiving a general Statement of their proceedings and of electing a new Board of Directors for the ensuing year.

On occasions of this kind, it has heretofore been usual for the Directors going out of office, to submit a formal Report to the Stockholders; and as the circumstances under which the present Board of Directors came into office, were somewhat peculiar on account of the critical position in which the affairs of the Bank then stood, it will be necessary, in complying with the custom, on the present occasion, to enter somewhat more into detail than has previously been done at annual meetings of Stockholders.

The heavy losses sustained by the Bank for several years previous, and other adverse circumstances, having prevented the usual declaration of dividends, from 1st December, 1847, and produced very considerable discontent and excitement among the Stockholders, it was deemed expedient to call them together at as early a period as possible in the beginning of the past year, (1849,) and accordingly an extraordinary general meeting was called for the 10 h day of March, 1849. This meeting was numerously attended, and after much discussion on the affairs of the Bank, the Stockholders then decided upon the following course of proceeding, as the best to be adopted under all the circumstances:—

1st.—To meet the heavy losses of the Bank, by a reduction of Capital, 25 per cent., making each Share of Stock $75 instead of $100.

2nd.—To reduce the number of Directors to five instead of seven, as previously, and to increase the qualification of each Director to 40 Shares of Stock instead of 20 Shares, the then existing qualification.

3rd.—To apply to the Legislature then in session, for permission to alter the Charter of the Bank in conformity with these changes.

These recommendations were accordingly carried out, and the necessary sanction of the Legislature obtained to an amended Charter embracing them, and under this Charter, so amended, the present Board of Five Directors came into office at the annual meeting in June last.

The former Cashier, Mr. Castle, having in the meantime resigned his post, the first attention of the new Board was directed to the filling up of that important vacancy, and in this duty the Board are happy to report, they have been eminently successful in the appointment of the present Cashier, Mr. Macculloch, who has since filled the office with unwearied zeal and much ability, under most adverse and trying circumstances.

Before proceeding further, it will be proper here to mention, that when the reduction of 25 per cent. upon the Capital Stock was decided upon at the general meeting in March, 1849, it was then understood and believed that the reduction of the Capital, covered all previous losses sustained by the Bank, and that the remaining 75 per cent. of the Stock would be unencumbered with any further drawbacks from then existing losses, but in this a perplexing disappointment was experienced by the subsequent discovery of a discrepancy of £9,000 in the account of "Notes Discounted."

A fresh apparent loss was thus to be contended against, and accounted for, in the discovery of unravelling of which the Board have ever since been in search; this duty which is still in progress has involved a most tedious and minute examination of the Books of the Bank for the last 13 years; and from the mass of papers and figures to go through, and the extreme difficulty in tracing items, from the absence of proper references, and from part of the Books having been accidentally burned, it has been found very trying and laborious; but the results already obtained, go to shew its great importance and the necessity of its continuance.

During the early part of the summer the respective Agencies at Quebec, at Sherbrooke and at Stanstead were visited by the President, and such changes, precautions and reforms recommended in their management as appeared safe and necessary.

The visit to the Sherbrooke Agency entailed very considerable labour, from the confused and very unsafe condition of its affairs. The whole department underwent a thorough examination and revision; security was obtained wherever necessary and practicable, and such other safe and precautionary measures adopted, as the circumstances of the case suggested. All discounts were at once suspended, and every exertion directed towards calling and reducing the large amount of outstanding claims there due; the extent of these claims, and the state of the country makes this duty most difficult and onerous, but in its performance, as indeed in the discharge of every other branch of his duty, the present agent, Mr. Ritchie, has evinced much zeal and assiduity, and we l merits the thanks of this meeting. The losses at this Agency were estimated at first at £3,500, but so much is depending upon the result of one or two large claims and the winding up of the Estate of the late S. Brooks, that it is at present impossible to say how far the ultimate result of losses at this Agency may differ above or below the estimate named.

The affairs of the Stanstead Agency were found in a very regular and safe condition, and much credit is due to the agent, Mr. Judd, for his careful and systematic management; but in watching the progress of the business done at this Agency, the Board arrived at the conclusion, that it partook too much of the character of a mere discount off-e operation, without the benefits usually derived from deposits and circulation, and as any capital thus employed could be better applied here, the Board considered it their duty to direct the agent, Mr. Judd, to stop such operations for the present, with a view of transferring the capital here, where it can be employed to better advantage; and accordingly the outstanding amount of notes discounted at Stanstead, has been reduced to a very small sum; and should it appear that the business cannot in future be placed on a more profitable footing, it will be for the New Board to decide as to the propriety of continuing the Stanstead Agency beyond the present year.

Considerable convenience having been experienced in collecting paper falling due in Western Canada, from the want of an agency in that direction, the Board decided upon opening one in Toronto, in October last, which has since been conducted under the management of Robert James, Jr. Through this agency a limited circulation has already been obtained, but as our Bills in Western Canada are always in demand for Eastern remittances, we need not look for any extended circulation in that quarter, without a separate issue of Bills from that agency, and redeemable there only.

Arrangements are therefore in progress for issuing Bills from this Branch, which, when completed, it is believed will secure a fair circulation in Western Canada, and such portion of this circulation as may come Eastward and find its way to the parent institution will be received at the usual discount on Upper Canada Bills at the Bank here.

The Agency at Perth has been discontinued; the expenses in conducting it, far exceeding the benefits to be derived from continuing it.

The Quebec Agency during the past year, has not yielded a return by any means commensurate with the capital employed there, but the large circulation and other benefits obtained for the parent Branch in former years induce the Board to hope for a beneficial change ere long.

The average circulation obtained through this Agency for 8 years previous to 1849 was over £40,000; at one period during that time August 1845 it was £144,000. The nett profits for 8 years above named, say 8 years previous to 1849 amounted to over £45,000. These results of the past leave just ground for believing that the future returns from this Agency, will be proportionately great, in the meantime, the business of this Agency is in a healthy state, and it is intended to continue it, where there, leaves no alternative, but to continue it. When however, as in the present case, the available assets of such a Bank become limited, and not more than sufficient to meet the legitimate demands of customers doing business at the home Office, great caution should be used in extending operations in the shape of promissory discounts at Agencies. Such a policy only embarrasses the parent institution, by throwing out an anchor had circulation, insidiously increasing the Balances due to other Banks, and finally drawing the Specie from the vaults.

In reviewing the past administration of the Bank it is too evident that a great proportion of the formidable difficulties against which the Bank had to contend, were traceable to this evil, for whilst at the head Office here, great stringency and caution was continually exercised by the Board, and almost a constant inability felt to grant that accommodation which the legitimate business of the Bank seemed to demand, the Agencies were comparatively unchecked in their discounts, a large proportion of the circulation got afloat in this way, rapidly found its way here, and not unfrequently when most injurious and least anticipated, turned the Balances against the Bank on Specie days, to the great inconvenience and loss of the Parent Institution.

The President here stated particulars of the Sundry large amounts which the Agencies had been permitted to account in this way under former management; and then proceeded as follows:—

These details are not referred to, in any spirit of fault finding with the past, but, simply as necessary to inform you of the past position of the Institution.

The Board would assure the Stockholders that it has been their earnest study since they came into office, to improve the condition of the Bank, by every possible means in their power, and thus to promote the interests of the Stockholders.

With these feelings it gave them great pleasure to be enabled to declare a dividend of 2 per cent for the half year ending 1st December last; and to-day, as you are aware another dividend of 2½ per cent is payable for the half year ending 1st instant, and after paying these two dividends amounting together to the sum of £9,980 14s 4d; a balance of surplus profits is still left, towards forming a reserve fund of £7,456 7s 10d.

It is proper, however, to state that, in the management of the Bank, difficulties of no ordinary character have been encountered; a large portion of the reduced Capital is still locked up in Harbour Debentures at 5 per cent. interest, in Protested Notes, Bonds and Obligations and in Real Estate, which for the present yield very little return.

These difficulties, however, and a good management, it is hoped, will gradually disappear, and in the mean time in order to alleviate them to some extent, and to augment the working capital of the Bank, the Directors sought an opportunity of disposing of a portion of the 5 per cent. Harbour Debentures, and succeeded last September in effecting a sale of £10,000 at 95 per cent.

Of the £19,000 discrepancy in the account of Notes Discounted over £8,000 have been discovered to proceed from sundry omissions, in the Agency accounts as per Statements now exhibited, and the balance yet to be accounted for, will most likely be found to proceed from similar causes.

In the process of these researches various errors in favour of the Bank have turned up, after remaining unseen for a long period; they consist chiefly of omissions in entries, wrong credits, double payments, or double credits. The following are the particulars of them, avoiding for obvious reasons, the names of the parties with whom they occurred.

The President then read to the meeting the statement of errors referred to. Some of these errors have been acknowledged and promptly and honorably settled, and the remainder are either under consideration or on suit.

And here it is only right to state, in justice to the Stockholders and the present Board, that a system has been introduced, under the management of the present Cashier, which it is believed will prevent the recurrence of such mistakes in future.

The duty of the Directors being of a legislative character, it is impossible for any Board to prevent errors in the executive department of the Bank if vigilance is wanting in the Cashier or Officers immediately under him; but in the efficiency and constant watchfulness of the present Cashier, and his unfeeling application to his duties, the Stockholders have a guarantee that their interests will not again be endangered in this way.

It is gratifying to the Board to be enabled to report an entire freedom from losses or bad debts during the past year, with the exception of £17 6s. 6d., most dishonorably obtained by a party drawing at sight on Quebec without any authority. This amount may yet be recovered, but in the meantime it is charged to Profit and Loss.

The Board have also pleasure in reporting a gradual increase of business at the Bank, an improvement in deposit accounts, and an increase in our circulation here. This increase, however, has been nearly counterbalanced by a decrease at Quebec for the time.

The wear and tear of our Bills having rendered the issue of new Bills necessary, the Board decided upon drawing in the old circulation and replacing it with a different plate previously in possession of the Bank; and, as this process will soon draw in all the old circulation, the new Board now coming into office will probably ascertain during the ensuing year the amount which the Bank may have gained by the destruction or loss of its Bills during the last 17 years. This amount has been put down at £7,000, and in view of the numerous fires which have taken place within the last ten years, and the two great fires at Quebec, where our circulation was so large, it is thought by many competent to judge that the above estimate will be within the amount actually destroyed, and of course gained to the Bank.

Keeping then this gain in view, and turning to the Statement now submitted, you will find the following amounts to be included within it:—

Reduction of Capital account, being a balance still to be written off by future losses	£12604 14 5
Reserve fund after paying present Dividend	7456 7 10
	£20,061 2 3
To which sum, if we add gain on circulation as above estimated	7000 0 0
	£27061 2 3

We have the sum of £27061 2s 3d, which forms a reserve fund against losses or deductions which it may be found necessary to write off on the further examination of the £11084 Suspense account, or the future sales of our Government Securities; but, as none of these securities can amount to any thing near the above sum in reserve to cover them, a permanent fund will be left to meet any new emergencies which may appear in the future operations of the Bank.

It has been customary at former annual meetings of Stockholders, to pass votes of thanks to the respective Cashiers and Agents for their zeal and efficiency in the performance of their respective duties, nothing can be more commendable than such favorable marks of appreciation when based on the existence of real merit.

Whether this has been always the case or not, it is unnecessary for us now to discuss, but the duty of the Board on the present occasion directs them to the propriety of assuring the Stockholders now assembled, that no thanks they can offer, can more confidence they may repose will exceed the merits of the present Cashier, Mr. Macculloch, his unwearied assiduity for the advancement of the interests of the Bank and his unfeeling zeal in the discharge of his duty are worthy of all praise and warrant the esteem and confidence of every Stockholder of this Institution.

And while the Board acknowledge this much as due to the Cashier here, they have also pleasure in claiming the thanks of the Stockholders, for the respective Agents at Sherbrooke, Stanstead, Perth, Three Rivers, and Toronto, who have all in their respective spheres, and to the best of their ability, endeavoured to co-operate with the Institution made here for the advancement of the Institution.

The various matters which have occurred the attention of the Board during the past year having now been adverted to at some length, it is unnecessary to detain you longer; any further information which the Stockholders may desire will be cordially given by the President or Cashier.

The Charter provides for the election of Directors at this meeting and it will shortly be your duty to proceed to the choice of five Directors to manage the affairs of the Bank for the ensuing year.

The whole respectfully submitted.

WILLIAM WORKMAN, President.

The President having concluded reading the Report, it was then

Moved by W. Macrae, and seconded by H. H. Whitney:

That the Report just read to the meeting by the President, and the Statements submitted are very satisfactory, and that they be printed for the information of the Stockholders. Carried unanimously.

The President then made further explanations to the meeting respecting the examination of the Books of the Bank, and the exertions going on for the past year, and stated his desire in doing so to avoid all reflections on the past. It was much to be regretted that neglect or inefficiency in one department of the past management of the Institution should subject a large portion of the present Stockholders to blame from the Stockholders in other departments of such long established, through business habits and high commercial character, as the gentlemen composing the former Boards of Direction.

It was then moved by Hector Russell, and seconded by Charles Phillips, and unanimously adopted:—

That the thanks of the Shareholders are due to the President, Vice-President, and Directors for their labours in promoting the interests of the Bank during the past year.

The Hon. R. Jones, in introducing the third resolution, congratulated the Stockholders on the improved condition and prospects of the Bank. He only wished a larger number of them had been present at the meeting. A year ago, when some of the Stockholders advocated the policy of winding up the Bank, he opposed that policy, and he was now glad that he had done so; for had it been adopted the loss to the Stockholders would have been great.—From the Statements exhibited to-day, it was quite evident their prospects were fast brightening, but they must not forget to what they owed this beneficial change—it was to the superior management of those at the head of the Institution, and it was the duty of the Stockholders to shew their appreciation of this improvement.—With these sentiments he therefore felt great pleasure in proposing the following Resolution:

Proposed by the Hon Robt. Jones, and seconded by Samuel Alcorn:

That the sum of Five Hundred pounds be paid to the President, William Workman, for his exertions in promoting the interests of the Stockholders during the past year. Carried unanimously.

William Murray introduced the fourth resolution by remarking, that at the period referred to by the Hon. R. Jones he was one of the Stockholders who advocated the policy of winding up the Bank, because he was afraid matters would not improve, but now that a marked change had been brought about under superior management, he was glad that the institution had not been wound up, and was quite willing to join heartily in any mark of approbation towards any officer at the head of the Executive department. Past experience had shown how important it was to have efficient men there. He considered the present Cashier, Mr. Macculloch, an able and efficient officer, and it therefore afforded him pleasure to offer to the meeting the following resolution:—

Proposed by Wm. Murray, and seconded by Samuel Gerrard:

That the thanks and approval of the Stockholders be conveyed to the Cashier, Mr. Macculloch, for his zeal and ability in the discharge of his duties, as also to the officers of the Bank and of the Branches and Agencies for the faithful and diligent manner in which they have discharged their respective duties.

The President here stated to the meeting that he would be happy to afford any information in his power, and to answer any questions that might be put to him, touching the interests of the Stockholders.

The Stockholders having expressed themselves satisfied, it was then

Moved by Wm. McDonald, and seconded by W. Macrae:

That the thanks of the meeting are due to B. Brewster for his obliging conduct in the Chair.

The meeting then adjourned.

ROBERT ESDAILE, Secretary.

Directors' Room, City Bank, Montreal, June 3, 1850.

Ferdinand Macculloch, Esq., Cashier, City Bank.

Sir,—We beg leave to inform you that at a general meeting of the Stockholders of the City Bank held this day, the following gentlemen were elected as Directors, namely:—

Messrs. WM. WORKMAN,
WM. LYMAN,
L. H. HOLTON,
JOHN CARTER,
WM. McDONALD.

We are your most obedient servants,
H. H. WHITNEY,
JOSEPH WALKER,
Scrutineers.

The Board newly elected met on Tuesday morning, the 4th instant, at 11 o'clock, for the purpose of electing a President and Vice-President, when Wm. Workman was re-elected President and Wm. Lyman, Vice-President.

GENERAL STATEMENT.

Capital Stock		£300,780 12 6
Bills in Circulation		60,819 15 0
Dividends unpaid		320 10 1
Dividend No. 5, payable 1st June		2,501 12 10
Deposits not bearing Interest	£38,125 12 9	
Deposits bearing Interest	9,978 9 6	48,149 1 7
Balances due to other Banks		2,602 11 7
Reduction of Capital Fund, received to account Losses not yet ascertained		12,604 14 5
Contingent Fund		7,456 7 10
		£377,149 12 4
Cash on hand:— Gold and Silver Coin	£22,170 9 2	
Cheques and Bills of other Banks	18,104 16 0	40,275 5 2
Real Estate	12,604 2 6	
Less—Carried to debit of Reduction of Capital Fund account for depreciation in value	5,000 12 6	7,571 14 0
Balances due by other Banks		4,005 2 5
Balance due by our Agents, cashiers of City Bank Notes		3,207 5 5
Balances due by Foreign Agencies		7,722 15 0
Bonds and Obligations	25,849 12 1	
Less—Carried to debit of Reduction of Capital Fund to cover estimated Losses	4,700 0 0	21,149 12 1
Discounted Notes under Protest	61,320 19 11	
Bills of Exchange under Protest	11,719 12 2	
	73,040 12 [illegible]	
Less—Carried to debit of Reduction of Capital Fund to cover estimated Losses on these accounts	11,000 0 0	62,040 5 3
Notes Discounted and other Debts not otherwise included		9,408 4 6
Suspense Account, remaining unadjusted on account of discrepancy		11,084 10 9
		£377,149 12 4

E. E. F. MACCULLOCH, Cashier.

City Bank, Montreal, 1st June, 1850.

BRITISH COMMERCIAL.

Fire Assurance Company,

Established in 1826, and empowered by Act of Parliament,

FOR THE INSURANCE OF LIVES, AND THE ENDOWMENT OF CHILDREN, &c.

LONDON, NEW YORK, AND MONTREAL.

CAPITAL, £2000,000

Trustees:

John Cattley, Esq. | Sebastian G. Mandeno, Esq.
John Cox, Esq.

Resident Directors in London.

Sir Robert Abercrombie, Bart.
Thomas Benson, Esq.
John Cattley, Esq.
Rev. Wm. Fellowes, M. A.
Samuel Gerrard, Esq.
Sebastian G. Mandeno, Esq.
Archibald Fred. Paxton, Esq.
Bernard J. Thomson, Esq.
George H. Weatherhead, M. D.

Managing Director.—Ebenezer Francis, Esq.

Secretary.

Mr. Francis F. Sandeman.

Medical Officer.

G. D. Gibb, M. D., 49, Craig Street.

Bankers.

Messrs. Glyn, Hallifax, Mills & Co.

THIS COMPANY, which has been established 20 years, commenced with a subscribed Capital of $2,000,000, and was the first, 20 years ago, to offer to the Public two Scales of Premium—the lower, to insure only a fixed amount; the higher, entitling the Insurers to a participation in the profits.

Advantages Offered to Insurers.

Very low Rates of Premiums on Young Lives.

The security of a large realised and invested Capital.

Large Bonuses on Policies effected on the high Scale.

Prompt settlement of Losses.

The full value given for Policies when discontinued.

On Insurances for the Whole of Life: one-half of the Premiums, if desired, permitted to remain unpaid for the first seven years, as a Loan at interest, and then to be paid, or to remain as a permanent Loan, at the option of the Insurer.

Loans upon Policies for the Whole of Life, after payment of three Premiums, in proportion to the value of same.

The acceptance of Naval, Military, Climate, and Special Risks of all kinds, on payment of a commensurate Premium. Age admitted on the Policy when issued, if desired, on proof of date of birth.

Permission for the Lives assured to reside in any part of Europe, without extra premium or special license, and to, at and from California, at a small extra premium.

Insurances, if required immediately, may be effected any day between the hours of 10 and 4.

The Pamphlets published by this Company fully set forth the merits of Life Insurance; and copies thereof may be had, *gratis*, on application to the Agent, who is also prepared to furnish every information that intending Insurers may require.

THOMAS PROCTOR,
3, St. Sacrament Street,
Agent.

May 14, 1850. 103

EASTERN HOTEL.

NO. 231, ST. PAUL STREET, MONTREAL.

THE Subscriber, in returning thanks to his Friends and the Public, for the patronage bestowed upon him during the past Season, begs leave to inform them, that he has FITTED UP his Establishment ENTIRELY NEW this Spring, and he hopes, from strict attention, combined with moderate charges, to merit a continuance of the same.

M. P. RYAN.

Montreal, 26th April, 1850. 89

NOTICE.

THE Proprietor of the EAGLE HOTEL takes this opportunity of returning his sincere thanks to his Friends and the Public in general, for the very liberal support heretofore extended to him; and trusts to secure its continuance, by his constant attention to the comforts and wants of all those who may favor him with their patronage.

Carriages in readiness to convey Passengers and Baggage to and from the Boats, free of charge.

FRANCIS DUCLOS.

Montreal, 17th April, 1850. 85

DONEGANA'S HOTEL,

NO. 19, NOTRE DAME STREET, MONTREAL.

THE above HOUSE, being situated near the PARADE GROUND, DALHOUSIE SQUARE, THEATRE ROYAL—and within a few doors of the FORMER HOTEL, so favorably known by the above name—will be ready for Visitors early in May, under the Management of the Subscriber, who assures them that, in point of comfort, it shall be second to none on this Continent.

GEORGE F. POPE.

Montreal, April 17, 1850. 85

FRENCH'S HOTEL,

CORNER FRANKFORT STREET & CITY HALL SQUARE,

Opposite the City Hall and Park Fountain, NEW YORK.

THIS HOTEL WAS built and opened by the Subscriber, in MAY, 1849, who trusts that, for convenience, elegance, comfort, and economy, it cannot be surpassed in the world. It contains more Rooms than any other Hotel on this Continent, save one only, all of which are warmed gratis. They are all fitted up with Marble-Top Washstands, which are supplied with *Croton Water*, through silver plated cocks. There is but one Bed in a Room; the Halls and Water-Closets on every Floor will be lit with Gas during the Night. This Hotel is in the IMMEDIATE VICINITY OF MERCANTILE BUSINESS and the principal places of Amusement. There is a Barber's Shop, and an extensive range of Bath Rooms connected therewith. The Hotel will be conducted on the European plan of Lodging Rooms, and Meals as they may be ordered in the spacious and splendid Refectory. Porters will be up during the Night, to admit Lodgers, and also to call them at any time they may desire: and in no case will Servants be permitted to attract or receive perquisites.

R. FRENCH.

April, 1850. 79-3m

UNITED STATES HOTEL,

BY L. H. BARBER,

Main Street, St. Albans, Vermont.

March 8, 1850. 69

CENTRAL HOUSE,

No. 9, *Brattle Square*,

(Between Brattle and Elm streets,)

Boston.

A. W. Wright, S. H. Webster, } Proprietors.

Feb 13. 80

FOWLERS & WELLS, PHRENOLOGISTS, No. 131, Nassau Street, Clinton Hall, NEW YORK, Publish Works on Phrenology, Physiology, Hydropathy, and Magnetism. Valuable and Written Descriptions of Character, furnished when desired.

ORSON S. FOWLER,
LORENZO N. FOWLER,
SAMUEL R. WELLS.

January, 1850. 26m-52

THOMAS E. LOVETT & Co.,

GENERAL COMMISSION MERCHANTS,

62, WATER STREET, NEW YORK.

T. E. Lovett, J. K. Bethune, J. Dewar, } January, 1850.

FRESH HALIBUT, Do LOBSTERS, Do OYSTERS, } Direct from Boston. Just Received and for Sale by W. W. JANES, Corner of McGill and College Streets.

February 13. 55

BRITANNIA LIFE ASSURANCE COMPANY,

No. 1, PRINCES STREET, BANK, LONDON.

CAPITAL, ONE MILLION STERLING.

Empowered by Special Act of Parliament, 4 Vict. Cap. 9.

REDUCED RATES OF PREMIUM—HALF CREDIT RATES OF PREMIUM.

THE great and decided success which has attended this Institution has induced the Directors to REDUCE the RATES originally required in British North America to the ordinary European Rates. The result of such Reduction is to enable parties to secure themselves of the important benefits of Life Assurance at much lower Rates of Premium than those of any other Assurance Company transacting business in Canada.

The Directors have also resolved to extend to British North America the advantages afforded by the HALF CREDIT RATES of PREMIUM which have been so highly approved and are so generally adopted by Policy Holders in the United Kingdom. The most liberal conditions are likewise offered to the Assured in the limits to which they may proceed by sea or land, to other parts of North America without affecting their interest in their respective Policies.

PETER MORRISON, Resident Director.

London, Jan. 1, 1847.

Detailed Prospectuses and every requisite information as to the mode of effecting Assurances may be obtained upon application to

J. H. MAITLAND,
Agent to the Company for Montreal,

Or to any of the following Agents:

W. W. STREET, Esq., London, C.W.
FRANCIS HEWARD, Esq., Toronto, C.W.
CHAS. H. MORGAN, Esq., Cobourg, C.W.
ALEX. DAVIDSON, Esq., Niagara, C.W.
J. STANNUS GARRETT, Esq., Hamilton, C.W.
THOS. BRIGGS, Esq., Jun., Kingston, C.W.

MEDICAL REFEREE.

DR. ALFRED MORSON, Bytown.
DR. J. B. JOHNSTON, Sherbrooke, E. T.

EXAMPLES OF RATES,

To Assure £100 Sterling according to the following Tables:

TABLE 1.

Age.	Annual. s. d.	Half-Yearly. s. d.	Quarterly. s. d.
25	36 0	18 2	9 2
30	40 6	20 7	10 4
35	46 9	23 9	11 11
40	55 1	28 0	14 1
45	66 3	33 8	17 0
50	81 4	41 5	20 11

TABLE 2.

Age.	First 5 Years. s. d.
25	22 6
30	26 4
35	30 4
40	36 1
45	44 9
50	56

This Table increases every 5 Years, until 21st Year.

TABLE 3.

Age.	For 1 Year. s. d.	For 7 Years. s. d.
25	21 6	21 10
30	22 1	22 7
35	22 11	23 11
40	24 9	26 9
45	28 6	32 3
50	35 4	41 5

TABLE 4.

Annual Premiums required for an Assurance of £100 for the whole Term of Life, the Rate decreasing at the expiration of every Fifth Year, until the Twentieth inclusive, after which period no other payment will be required.

Age.	1st 5 Yrs. s. d.	2d 5 Yrs. s. d.	3d 5 Yrs. s. d.	Last 5 Yrs s. d.
25	72 7	55 6	38 2	19 11
30	78 6	60 10	42 6	22 4
35	85 10	67 8	47 10	25 3
40	95 5	76 4	54 4	28 6
45	108 0	87 4	62 2	32 2
50	124 3	101 1	71 7	36 5

HALF CREDIT RATES OF PREMIUM.

Age.	Half Premium During 7 Years. s. d.	Whole Premium After 7 Years. s. d.
25	19 7	39 2
30	21 9	43 6
35	24 11	49 10
40	29 2	58 4
45	34 10	69 6
50	42 6	85 0

If it be preferred the unpaid seven Half Premiums can be left as a charge on the Policy, when it becomes a claim.

MUTUAL ASSURANCE BRANCH.

Supported by the Proprietary Branch.

TABLE 1.

Age.	Annual Premium. s. d.	Half-Yearly. s. d.	Quarterly. s. d.
25	44 4	22 5	11 3
30	49 10	25 3	12 8
35	57 0	28 11	14 6
40	66 6	33 8	17 0
45	79 0	40 1	20 2
50	95 8	48 7	24 6

The Assured under this Table are entitled after Five Years to an *Annual* Division of the Profits.

TABLE 2.

HALF CREDIT TABLE.

Age.	Half Premium First 5 Years. s. d.	Whole Premium After 5 Years. s. d.
25	22 3	44 4
30	24 11	49 10
35	28 6	57 0
40	33 3	66 6
45	39 6	79 0
50	47 9	95 6

The Assured under this Table are entitled also to participate in the Profits, on certain conditions.

FRESH ARRIVALS.

FOR SALE AT THE STORES OF

T. S. SUTHERLAND,

No. 108, Notre Dame Street,

(Corner of Saint Jean Baptiste Street.)

TEAS—200 chests and boxes, all kinds
COFFEES—Mocha, Java, Laguayra and Rio
SUGARS—Refined, Crushed, Bastard and Muscovado
WINES—50 hhds and casks Port, Sherry and Madeira
500 cases of do do do
ALES—100 barrels Bass & Co.; and a few hhds on Draft
PORTER—200 barrels Barclay, Perkins & Co., and a few hhds on Draft

Champagne, Brandy, Gin, Jamaica, and British Whisky, Liqueurs of all kinds, Queen Candies, Fresh Fruits and Spices, together with his full assorted Stock for the Country Trade.

☞ Families and Country Dealers would do well to call and examine for themselves before purchasing elsewhere, every article is warranted of the very finest quality, and will be sold as low as Goods of an inferior quality can be had elsewhere.

N.B.—Remember No. 108, corner of Notre Dame and St. Jean Baptiste Streets.

May 11, 1850. 148

C. DORWIN,

EXCHANGE AND MONEY BROKER.

Office, No 24, St. Francois Xavier Street, Montreal.

COLLECTIONS MADE and CASH ADVANCED on NEGOTIABLE SECURITIES; AMERICAN and UPPER CANADA BILLS, DRAFTS on NEW YORK BOUGHT and SOLD on the most reasonable terms.

April 15. 84

NATIONAL LOAN FUND LIFE ASSURANCE SOCIETY, OF LONDON.

CAPITAL—£500,000 STERLING.

A SAVINGS BANK FOR THE WIDOW AND THE ORPHAN.

Offices:—26, Cornhill, London; 17, Great St. James Street, Montreal.

LOCAL BOARD.

Benj. Holmes, Esq., Chairman.
A. LaRocque, Esq. | F. R. Fabre, Esq.
H. L. Routh, Esq. | Wm. Lunn, Esq.
Physicians: { P. Badgley, Esq., M. D. / H. T. Peltier, Esq., M. D.

FREDERICK R. STARR, Esq.
General Agent for the B. N. A. Colonies.

THE Advantages offered to the Public by this Institution are MANY and IMPORTANT, and the Rates of Premium quite as LOW as security to the Assured, and safety to the Office will admit of.

The following are some of the advantages offered by this Society:—

The peculiar Benefits secured to the Assured by the principle of the LOAN Department.

One half of the Premium for the first five years may be paid by the Assured's own Note. These Notes need not be paid, but may remain as interest, to be deducted from the Policy on the death of the Assured.

Insurers can at all times demand as a right a Loan to the extent of two-thirds the amount of Premium they have paid—upon deposit of their Policy, and guaranteeing it will be kept in force. This important advantage removes the fear so many entertain of being obliged, through pecuniary embarrassment, to let their Policies lapse, and at a time such a provision is absolutely needed for their families.

No Charge for Stamp Duty, nor for Medical Examination.

The Bonuses divided *Annually*, either in Cash, Reduction of Premium, or in addition to the sum Assured, whichever of these *three* ways the Assured may *each year* desire, after being a Policy holder for Four Years, at which period a Bonus is payable for the Four Years—Annually afterwards.

THIRTY DAYS allowed after each Payment of Premium becomes due, without Forfeiture of Policy.

The General Agency for the British North American Colonies being established in Montreal, RISKS will be accepted by the General Agent and Temporary Policies at once granted.

The Local Board meet regularly at the Office, and by them the business of the Colonies conducted, thereby affording to the Assured every facility.

LOANS will be Granted, and LOSSES PAID, at the General Agency, without referring to London.

Pamphlets, Blanks, and all requisite information, may be had on application at the MONTREAL OFFICE, or to the AGENTS throughout the Province, through whom proposals for Assurance will be transmitted.

February 25. 63

CONNECTICUT MUTUAL LIFE INSURANCE COMPANY, HARTFORD.

Incorporated by the Legislature of Connecticut, 1846.

Guaranty Fund and Accumulated Premiums $100,000.

THE CONNECTICUT MUTUAL LIFE INSURANCE COMPANY is established upon the *purely mutual system*, with a Tariff of Premiums as low as is justifiable with the permanence and security of an Institution of this character. Every person taking out a Policy is a member, and entitled to vote at the Annual Meetings. The Dividends are declared annually on the 31st January. All persons insuring previous to that day, participate in the profits of that year, which are passed to the credit upon the books of the Company; to be paid during the life of the insured, in the order of rotation, from the excess of a *capital of profits of* $200,000. The accumulated capital of profits having been obtained, the Directors will be authorized to pay the first year's Dividends at the close of the present time; afterwards, each year's Dividends, at regular order, will be redeemed, as the funds at the Institution exceed the above two hundred thousand dollars. It is supposed that each person will be required to pay three annual Premiums before his Dividends will be redeemed. This feature is the conditions of this Company, over those who do not redeem or pay the Dividends until the death of the insured, is peculiarly favorable to the member, as the redemption of Dividends will assist in the payment of the Annual Premium, after a few of the first years have elapsed, or take up notes given for Premiums.

The assured, on surrender of his Policy, at any time after three years, will receive its equitable value. All Premiums amounting to fifty dollars or more, on Policies running five years or longer, may be paid *one half by Note*; to remain a lien on the Policy, until cancelled by Dividends; or the Policy becomes a claim.

This Company was organized in December, 1846, and its prosperity has hitherto been unprecedented. It is now in the third fiscal year of its existence; and numbers (October, 1849) nearly a ten thousand members; with a constantly increasing accession. Its losses have been small, compared with the numbers which might have been expected, according to the Tables of Mortality upon which Life Insurance is predicated. Its unparalleled success in business, and a effect never only in the administration of its affairs, large dividends have been made to Policy holders (ten by any other Company in the United States; averaging more than 60 per cent. annually.

JAMES GOODWIN, President.
GUY R. PHELPS, Secretary.
ROBERT WOOD, Agent for Canada.

Montreal, December 17, 1849. 27

ROYAL MAIL LINE.

NIAGARA FALLS AND BUFFALO!

FARE REDUCED.

ROYAL MAIL STEAMERS BETWEEN MONTREAL AND KINGSTON

OTTAWA.....Captain Lawless
CANADA.....Captain O'Connor
LORD ELGIN.....Captain Symes.

PASSENGERS by this Line leave Montreal every Week Day, at 11½ o'clock, and on Saturdays at 10, by the Railroad Cars, for Lachine, where they take one of the above Splendid Steamers for KINGSTON, calling at Beauharnois, Coteau du Lac, Cornwall, Williamstown, Matilda, Prescott, Ogdensburg, Brockville, and Gananoque, passing through the Rapids of the St. Lawrence and the delightful Scenery of the Lake of the Thousand Islands, by daylight, and arriving at Kingston in 26 hours from Montreal!

Passengers for any part of CANADA WEST, or for NIAGARA FALLS or BUFFALO, will find this the most expeditious Route they can travel, being Twelve Hours in advance of any other Line! on the Lake Ontario Mail Steamers now Leaving Kingston immediately after the arrival of the Lake Line for Cobourg, Port Hope, Toronto, Hamilton, Queenston, Lewiston, and Niagara Falls.

The above Steamers are commanded by the three experienced Captains, and their Saloons and State Rooms on the Upper Deck are fitted up in the most modern Style, no expense having been spared to render them decided for elegance and convenience, as they are transparent for Speed and Comfort!

Passengers paying their Fare at the Office, Montreal, receive Tickets for the Cars.

ALEX. MILLOY, Agent.

Canada Stage and Steamboat Office, 40, McGill Street, Montreal, May 8, 1850.

Montreal:—Printed and Published for the Proprietor by Matthew Longmoore, at the Office, 13, St. François Xavier Street.

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