

# The London Life Assurance Company.

The twenty-sixth annual meeting of the shareholders and policyholders of the above company was held at the company's offices, London, Ont., March 11, 1901, when the following report of the directors and accompanying financial statement were submitted:

The directors of the company beg to submit annual report and duly audited financial statement for the year ending December 31st, 1900.

During the year 11,723 applications for insurance, amounting to \$1,554,745, were accepted and policies issued therefor.

The net premium and interest receipts of the year were respectively \$32,822.36 and \$44,426.76, or a total of \$77,249.12, being an increase of \$2,108.91 over the previous year.

The sum of \$56,788.98 was paid for death claims, \$14,640 for matured endowments, and \$9,477.92 for surrendered policies and cash profits, making a total of \$80,916.90 paid policyholders or their heirs during the year.

The insurance in force on the company's books at the close of the year, after deducting all re-insurances, amounted to \$8,109,968.88, under 3,834 "Ordinary" and 41,208 "Industrial," or a total of 44,632 policies—an increase of 3,452 policies for insurance of \$21,944.75 for the year.

The assets of the company, exclusive of uncalculated and subscribed capital, amount to \$1,965,110.32, an increase of \$2,987.40 for the year. The interest and other payments falling due during the year were in the main satisfactorily met. No losses in respect of investments were incurred during the year, and no real estate came into the company's possession by foreclosure or otherwise.

The liabilities of the company under existing policies, and in all other respects, have been provided for in the most ample manner, the whole amounting to \$1,965,110.32. The surplus on policyholders' account, exclusive of uncalculated and subscribed capital, and contingent fund, there remains a net surplus, over all liabilities and capital, of \$27,125.56.

JOHN MCCLARY, President.

## Abstract of Financial Statement for Year Ending December 31, 1900.

RECEIPTS.	
Interest on investments	\$ 44,426.76
Premiums, Ordinary and Industrial	32,822.36
	\$ 77,249.12
DISBURSEMENTS.	
Paid policyholders or heirs	\$ 80,916.90
Dividend and all other disbursements	109,447.33
	\$ 190,364.23
Balance carried to investment account	\$ 108,884.89
ASSETS.	
Cash in office and banks	\$ 17,119.54
Bonds and debentures	1,000.00
Loans on policies and stocks	74,878.68
Loan companies' stock	82,520.00
Mortgages on real estate	710,239.24
Sundry investments	10,025.54
	\$ 955,643.00
ADDITIONAL ASSETS.	
Premiums due and deferred	\$ 22,883.13
Interest due and accrued	26,584.19
	\$ 49,467.32
Total assets, Dec. 31, 1900	\$1,965,110.32
To cover liabilities as follows—	
Net re-insurance reserve	\$ 895,846.29
All other liabilities	20,284.74
	\$ 916,131.03
Surplus security on policyholders' account	\$ 88,979.29
Contingent fund, accruing profits and paid-up capital	61,853.73
Surplus over all liabilities and capital	\$ 27,125.56

[Note.—If re-insurance reserve were computed on government standard of valuation, instead of the company's standard, the surplus over all liabilities and capital would exceed \$56,000.00.]

To the Shareholders of the London Life Insurance Company:  
Gentlemen,—I beg to report that I have audited the books and accounts of the London Life Insurance Company for the year ending 31st December, 1900, and find them correct and in accordance with the above statement. There is ample provision made for the reserve fund and other liabilities. I have examined the securities and find them in order. The book-keeping is carefully and neatly done.

JAMES MCILLAN, Auditor.

London, February 9th, 1901.

Mr. John McClary, in moving the adoption of the report, said:  
Gentlemen,—The report of the directors, and the accompanying financial statement, which you have before you, are so complete in detail as not to require any extended remarks by way of explanation.

There has been, as you will observe, a considerable increase in the premium and interest receipts of the year, and after returning nearly \$81,000 to policyholders or heirs, by way of cash profits, surrendered values, matured endowments and claims, and meeting the various outlays incidental to the carrying on of the business of the company, there remained over, out of the receipts of the year, nearly \$107,000, to be added to the net invested assets of the previous year.

The assets of the company, as will be readily seen by reference to the financial statement, consist of securities of the highest order, and with the most amount of outstanding and deferred premiums and accrued interest, now amount to the handsome total of \$1,965,110.32.

The liabilities of the company have been provided for in the most ample manner, and there remains a surplus of assets over liabilities on policyholders' account, of about \$89,000, and over all liabilities and capital a divisible surplus of \$27,125.56.

With these remarks, I beg to move the adoption of the report.  
Mr. A. O. Jeffery, vice-president, said:

In seconding the adoption of the report, I desire to add a few remarks to those of the president.

The directors, as was stated a year ago, deemed it advisable to make provision in advance for the change in the reserve standard recently adopted by the Dominion Parliament, and the reserve liability in respect of business issued previous to 1900 has accordingly been computed on the new basis.

Instead of 4½ per cent basis, permissible until Jan. 1, 1910, the reserve liability, in respect of the new Ordinary business of the past year, has been computed on a 3½ per cent interest basis and the new Industrial business on a 3 per cent basis.

It is the intention of the directors to bring all the existing business of the company to a 3½ per cent reserve standard as soon as possible, and to facilitate this being done, a readjustment of the profits payable in respect of business issued previous to 1900 has accordingly been computed on the new basis.

With these remarks, I beg to second the adoption of the report.  
Judge Bell, speaking as a policyholders' director, expressed himself well pleased with the results of the past year and the standing of the company generally.

The adoption of the report was carried unanimously.  
A hearty vote of thanks was tendered the agents and other employees of the company for the satisfactory manner in which they had discharged their several duties during the past year.

The election of directors resulted in the re-election of Messrs. John McClary, president; A. O. Jeffery, vice-president; Wm. Bowman, Geo. C. Gibbons, W. F. Bullen, A. S. Emery, Judge E. Bell, T. H. Smallman and G. M. Harrison, for the ensuing year.

Mr. T. R. Slaght, of Simcoe, has been appointed crown attorney of Norfolk, to fill the vacancy caused by the death of the late J. H. Ansel.

## LENTEN GOODS.

Shrimps, Lobster, Mackerel, Sardines, Soft Shell Crabs, Marinated Pilchard, Kipper Herring, Fresh Herring, Celler Herring, Herring in Tomato Sauce, Herring in Mustard Sauce, Herring in Anchovy Sauce, Baltimore Oysters.

—AT—

Fitzgerald, Scaddell & Co.  
169 Dundas Street.

## THE WORLD OF SPORTS.

London Hockey Players Won at Ingersoll.

Whist Contest Between Woodstock and London—The Locals Come Out Ahead—Sporting News of All Sorts.

### WHIST.

**LONDON WINS.**  
In view of the fact that Woodstock can justly claim to possess one of the strongest whist clubs in the Dominion, the local players naturally felt elated at their victory over their visitors last night. As a result of the splendidly fought battle London retains the trophy which Woodstock came to carry away, being victorious by 18 points. The game was played in six sections of six boards each. In the first section London won 7 points, in the second 4; in the third, 2; in the fourth, 1; even in the fifth, and London won 4 in the sixth.

The Woodstock team was represented by Messrs. Lewan, Raymond, Little and Ball, while Messrs. Galbraith, Andrus, Magee and Sanders represented London.

Among those who came with the Woodstock team were Messrs. Dr. McClurg, Dawson, Millman, Galbraith, Cole, Patterson, Geary and Payne.

### HOCKEY.

**LONDON ON TOP.**  
Ingersoll, Ont., March 15.—The largest crowd of the season witnessed the hockey game Thursday night between the fast aggregation of puck-chasers from London and the local team. The visitors won by a score of 2-2, but not until overtime had passed, when London scored 2 goals when time was up. London's players were much heavier than our boys, and when the teams lined up they looked like "kids" pitted against men.

### WOODSTOCK WON.

Woodstock, Ont., March 15.—The local hockey team defeated the Paris team in the last of the semi-final Fawkes' cup series here last night by 4 to 1.

**STRATFORD VS. OWEN SOUND.**  
Owen Sound, Ont., March 15.—Owen Sound and Stratford hockey teams played a very fast game here last night. The score stood 2 to 1 in favor of Stratford at half-time, and the visitors scored 3 more in the last half by very hard and fast work. Final score: Stratford, 5; Owen Sound, 1.

### CURLING.

**LINDSAY WON THE CUP.**  
Lindsay, March 14.—The great curling match for the \$100 cup between the Orillia and Lindsay clubs, was played in Orillia and at Lindsay Wednesday night. The cup was generously donated by Messrs. T. H. Sheppard, of Orillia, and Wm. Neider, of Lindsay. The contest was for annually between the two towns. Lindsay is the winner by a close margin for the year 1901. Four rinks a side played in Orillia and Lindsay. In Orillia the Lindsay men finished 2 down, but in Lindsay the home team won by 11 majority, leaving the Lindsay club winners by 2 shots.

### LACROSSE.

**THE LONDON CLUB.**  
Last night a meeting of the executive of the London Lacrosse Club was held in the Tecumseh House, when it was decided to enter a strong team into the intermediate series of the Canadian Lacrosse Association. The meeting was held Wednesday evening.

### GOLF.

**ST. THOMAS LADIES.**  
The St. Thomas Ladies' Golf Club held their annual meeting on Wednesday and appointed the following committees for the year: Management

### WHY PEOPLE BECOME DEAF.

Evidence Which Goes to Show That the Most Common Cause of Deafness is Catarrh, and That the Hearing Can Be Completely Restored.

Until recent years it was not altogether understood what the real cause of deafness was. The deafness in some countries are so much more afflicted than in others. The late Sir Morrell McKenzie, who was the greatest authority on diseases of the throat, proved that the great causes of deafness were diseases which more or less settled in the Throat, such as Diphtheria, Quinsy, Catarrh, etc., by far the greater percentage of deafness comes from these causes. The Eustachian tube, which leads from the back of the throat to the ears, becomes inflamed, where the swelling that is produced thereby blocks up these tubes and shuts the eardrums out of the drum, which does not allow it to convey the noises for which nature intended it. First, strange, buzzing, or roaring noises are heard, then gradually increasing deafness. The first evidence that would bring to show you that deafness can be cured is that of Mrs. Alex. Brown, of Warren, Ont. She writes: "For years I had been troubled with catarrh, which affected my hearing. For five years I could not hear a watch tick. I spent much money foolishly in search of a cure, but received no permanent benefit until I used Japanese Catarrh Cure. I heard gradually got better. I continued until I had used five bottles, which has resulted in completely curing every trace of Catarrh and restoring my hearing. I feel very grateful to the wonderful benefit received from Japanese Catarrh Cure, as it has done for me what hundreds of dollars spent with doctors and scores of remedies failed to do."

Mr. J. N. Spence, 11 Coolmine avenue, Toronto, writes: "One month's treatment with Japanese Catarrh Cure has completely cured me of Catarrh of the Nose and Throat, and restored my hearing. I had used the best remedy I doctored with specialists in Toronto and Winnipeg (while there about three months ago), but I found Japanese Catarrh Cure the only remedy which really im. proved my hearing. It is now almost as acute as any person's could be, while before I could not converse with any person at a distance, and could not use the telephone. I am pleased to recommend Japanese Catarrh Cure and have every reason to believe my cure is permanent, as it is now over a year since I used the remedy."

Japanese Catarrh Cure is the only permanent cure for Catarrh, or Catarrhal Deafness. It is pleasant and easy to use. All drug stores sell it complete for 50 cents. Trial size 10 cents by mail, postpaid. From the G. B. & M. Co., Ltd., Limited, Chemists, Toronto, Can. Sold by Anderson & Nelles.

## DR. A. W. CHASE'S CATARRH CURE.

Is sent direct to the diseased parts by the Improved Blower. Cleans the mucous, clears the air passages, stops droppings in the throat and permanently cures Catarrh and Hay Fever. Blower free. All dealers, or Dr. A. W. Chase Medicine Co., Toronto and Buffalo.

committee. Messdames Gilbert, Ermatinger, W. A. Wilson, McLachlin, Glenn, McLarty, Peterson, Olmstead and Miss Hughes; entertainment committee, Messdames Lindsay, Comfort, Anderson, Kinsley, Jackson, Geary, Wat-erbury, Tate and Misses Nicoll, W. Gilbert, Southwick, Kains, Ermatinger, Drake, M. Campbell, green and sports committee—Messdames Farley, Green, McCausland, Lapsack, Gilbert, Mary, Tate, K. Gilbert, McColl, and Mrs. Wilson; captain, Miss McColl; secretary-treasurer, Miss K. Gilbert.

### ATHLETICS.

**CHALLENGES THE WORLD.**  
Cleveland, Ohio, March 15.—George V. Tuohy, manager of Tom Jenkins, the world's champion catch-as-you-can wrestler, has issued a challenge to wrestle any man in the world, naming especially Neuharth, the newly-arrived "Paul" Paul, the Frenchman, and Charley Wittmer, of Cincinnati. Jenkins is matched to meet Rooney, the "Giant Gripman," here on March 26.

### PONS HAS GONE.

New York, March 15.—Paul Pons, the wrestler, who met Ernest Roeder in a draw at Madison Square Garden, has returned to France. He was unable to make a satisfactory arrangement for a second match.

### TURF.

**THE TROTTERS.**  
John Trout offers to match Anaconda, 2:02½, against any horse that wears harness for a race, three in five, for \$2,000 a side; or he will match Anaconda against Joe Patchen, 2:01¼, for a series of five races to be contested in five successive weeks, beginning the first week in July, over a mile track, three in five, for \$1,000 a race. Joe Patchen has been jogged from six to eight miles a day all winter, and will be ready for track work after a short season in the stud. However, his owner is not likely to pay any attention to the proposition for a series of races with Anaconda for \$1,000 a side, but might consider a proposition for a race for \$10,000 or \$20,000 a side, winner to take all.

### AT NEW ORLEANS.

New Orleans, March 15.—The second race on yesterday's card developed a series of complications. The race was a selling affair for three-year-olds, which had been a race since New Orleans. J. Barker Harrison's mare, Cherries, scored an easy winner, and after the race, at the usual outcry, Hayman and Frank bid her up to \$1,000, \$500 over the entered selling price, and secured her. Subsequently G. C. Baker, owner of Dorothy Lee, who finished second, lodged a protest with the stewards, claiming that Cherries had won a race during the last week of the Benning's meeting and was therefore ineligible. The protest was sustained and Cherries disqualified, but all bets allowed to stand. Dorothy Lee was then placed first, Janewood second and Flech D'Or third. The stewards then ruled that the sale of the mare Cherries under the terms of the race having taken place before the protest was lodged, was valid, and ordered the mare turned over to Hayman and Frank. Results: First race, 3 furlongs—Radiant Heat 1, Masterful 2, St. Bluff 3. Second race, 6 furlongs—Cherries 1, Dorothy Lee 2, Jane Wood 3. Time, 1:16. Third race, 1 mile and 70 yards, selling—Trebler 1, Locust Blossom 2, Red Gate 3. Time, 1:18. Fourth race, 1 mile, handicap—Andes 1, Dissolute 2, Thurlies 3. Time, 1:41½. Fifth race, 7 furlongs, selling—Sim W. 1, Momentum 2, Laureate 3. Time, 1:23. Sixth race, 1-1½ miles, selling—Slasher 1, Blithful 2, Excelsis 3. Time, 1:49½.

### WASTE OF HORSE FLESH.

Some idea of the immensity of the business done with the British government during the war in South Africa, as well as the terrible destruction of animal life that the war has entailed, is shown by the official reports. The total of horses shipped was 28,595, valued at close to \$5,000,000. These animals were all of a required age and serviceably sound, the records of this exportation made in the supply of this class of stock has been such that they will affect the horse and mule market for some time to come.

### SOLD TO A SYNDICATE.

St. Louis, Mo., March 15.—Within a few days the property of the St. Louis Fair Association will pass into the possession of a syndicate represented by the leading owners of the Delmar track. It is said the purchase price will be \$600,000. The track contains one of the best race courses in the west, and numerous valuable buildings.

### TURF NOTES.

A Belgian turfman is now in America after jockeys, but has met with little success. Cash Sloan and Rigby will ride in that country this year.

Sam Hildreth has offered \$10,000 for a Guard but Caruthers and Shields cannot figure how it is to their advantage to sell the grand race horse, and want to match him with Warrone, owned by Hildreth, for \$1,000 a side.

The Abbot, 2:03½, will be ready to meet any horse in training after the Columbus meeting.

Falinet, 2:16½, br. g. by St. Bel, was sold for \$300 at Philadelphia three weeks ago.

Bryson, 2:15, by Simmons, has been sold by Scott Bros., of Caledonia, to Winnipeg parties.

Sunol, 2:08¼, is 5 years old, and is now in foal for the first time, to Orwood.

Monbars, 2:11½, has at last got one in the list. Toos, M., 2:24½, is the name of the animal.

Two Robert McGregor mares, Kitty McGregor and Maggie McGregor, are owned at Grattan stock farm, each weighing over 1,500 pounds.

A St. Paul dealer has a contract with the British Government for \$500,000 worth of horses.

### BASEBALL.

**THE WINGHAM CLUB.**  
Wingham Baseball Club has been organized for 1901, with the following officers: Honorary president, Wm. Corbould; honorary vice-president, A. H. Musgrove; president, A. J. Irwin; vice-president, J. A. Cline; manager, R. A. Douglass; secretary, W. Pearson; treasurer, C. Ingles; managing committee, the captain, manager, secretary, treasurer, F. Angus. An effort is being made to form a league, to be composed of clubs from Brussels, Godrich, Clinton, Palmerston, Walkerton and Harrison.

### FISTIC.

A New York writer asserts that McCoy is traveling across the ocean frequently for the express purpose of paying cards with the passengers on the big liners, as he is quite an expert with the pasteboards and finds it profitable business.

Terry McGovern had a birthday Saturday, his age being 22 years, according to his manager, Sam Harris, who gave the champion a gold watch as a birthday remembrance.

At Denver, Col. Kid McPartland was given the decision over Bud Ekin at the end of ten rounds before the Colorado A. C. last night.

## FANCY GOODS DEPARTMENT BIG REDUCTIONS



**Free Lessons in Needle Work** will be given at our art room every Friday, from 9 a.m. till 12 p.m., and from 2 p.m. till 5 p.m., by Miss Cockburn, our only condition being that you purchase your materials at our Fancy Goods Department. Our spring stock is now complete, and we will be pleased to show you the latest in all Fancy Goods.

## Fringed Sideboard and Dressing Case Scarfs

**SPECIAL SALE.**  
55c for ..... 25c  
50c for ..... 25c  
60c for ..... 25c  
65c for ..... 25c  
11 and 10 5c for ..... 75c  
All linen hemstitched drawn work, stamped or unstamped, regular 95c for ..... 75c  
Roman Embroidery Scarfs: 45c for ..... 30c  
50c for ..... 40c  
75c for ..... 60c  
85c for ..... 70c  
\$1 25, \$1 00 and 95c for ..... 85c

## Piano and Mantel Drapes

Our regular \$2 75 reduced to ..... \$1 75  
Our regular \$3 25 reduced to ..... \$2 75  
Our regular \$3 85 Monday ..... \$3 00  
Our regular \$4 25 Monday ..... \$3 50

## BRITAIN'S ANNEXATION

Of the South African Republics Recognized by the United States Government.

New York, March 15.—A special from Washington to the Herald says: The United States has given official, although indirect, recognition to Great Britain's annexation of the two republics with which it is at war in South Africa. This recognition is accorded in the state departments' annual review of the commerce of the United States with foreign countries, just issued. In this publication it is explained in a footnote that the former republics have been annexed to Great Britain, and that they are now only colonies of an empire. The United States is the first power to recognize the annexation, all other powers having taken the stand that recognition is not in order until they have had the formal notices which Great Britain has not yet given.

## "MINE HOST" DAKA

Relates His Experience for the Benefit of Others.

Proprietor of the Dake House, St. Thomas, Loses an Enemy That Had Troubled Him for Over Five Years, and Is Glad.

St. Thomas, March 15 (Special).—Mr. L. Dake, of the Dake House, in this city is a proud man, for the last time he has been troubled by a foe, which has given him a great deal of pain and annoyance during the last five or six years. That foe was Kidney Pills, and Lame Back. Dake's Kidney Pills drove it out, never to return, and now Mr. Dake is happy. This is what he says:

"I have been troubled with my kidneys and pains in my back for over five years. Nothing I could get helped me in the least. Finally, I was told by a friend who had tried them, that Dake's Kidney Pills would cure me, and I decided to try. They relieved me from the first and eventually cured me completely. They are a wonderful medicine."

There are many people in St. Thomas and vicinity who have very kind things to say of Dake's Kidney Pills. The local druggists report a very large sale, and this is not to be wondered at, as many very remarkable cures are reported in the city and country.

### THE WEST HURON CASE.

Toronto, March 15.—In regard to the finding of the election judges in the West Huron election case, which resulted in the unseating of Hon. Mr. Garrow, the trial judges certify that no corrupt practices were proven to have been committed by or with the knowledge or consent of the candidates. They report that there was no reason to believe that corrupt practices extensively prevailed. The following persons were proven to have been guilty of bribery: Walter Vanstone, J. T. Linklater, "Cap" Sullivan, John McLeod, John Rogers, Alfred Marriott, Alexander McGregor, John Whyte, Leander Morden and Theophilus Finnen.

**MONEY SAVED** and pain relieved by the leading household remedy, Dr. Thomas' Electric Oil—a small quantity of which usually suffices to cure a cough, heal a sore, cut, bruise or sprain, relieve lumbago, rheumatism, neuralgia, excoriated nipples or inflamed breast.

## TENDERS FOR INDIAN SUPPLIES

Sealed tenders addressed to the undersigned and indorsed "Tender for Indian Supplies," will be received at this office up to noon on Monday, 1st April, 1901, for the delivery of Indian supplies during the fiscal year ending 30th June, 1902, at various points in Manitoba and the Northwest Territories.

Forms of Tender containing all particulars may be had by applying to the undersigned or to the Indian Commissioner at Winnipeg. The lowest or any tender not necessarily accepted.

J. D. McLean, Secretary.

Ottawa, 27th February, 1901.

Newspapers inserting this advertisement without authority of the Department will not be paid.

## Special Sale of Sofa Cushions

2 only, \$6 50 Cushions, Monday ..... \$4 00  
1 only, \$4 00 Cushion for ..... \$2 25  
1 \$3 75 Cushion Monday ..... \$1 75  
Our regular \$4 50 line for ..... \$3 00  
5 only, \$2 25 Cushions, for ..... \$1 75  
All the newest designs in Easternburg, Honiton and Duchesse Points. Our New Brads, Buttons and Threads, in black, white and cream, will be shown on Monday.

## Silk Drapes

Heavy Brocade Silk Drape, regular \$5 00, Monday ..... \$3 50  
Roman Silk Drapes, with extra fringe, regular \$7 75, for ..... \$5 25

## Stamped Goods

Stamped Linen Doilies ..... 5c to 45c  
Stamped Linen Centers ..... 15c to \$1 00  
Stamped Linen Tray Cloths 25c to \$1 25  
Special line of Center Pieces, in Swiss embroidery, regular \$1 25, for ..... 50c  
China Silks in all colors. Regular 35c for ..... 25c  
Regular 45c for ..... 35c

## FOOLISH GIRL'S VOW

Would Not Break Lenten Silence to Save Her Life.

Binghamton, N. Y., March 15.—True to her Lenten vow, Miss Ruth E. Williams, of Jefferson, Ky., would not speak when her clothes were on fire last night, and she was burned to death. Miss Williams joined a Lenten club of society girls, and all of them vowed not to speak during the 40 days of Lent. Miss Williams was visiting at the home of R. E. Ives. The family had retired, and Miss Williams was in her room, when the lamp was upset, the oil setting fire to the carpet. She remembered her vow, and instead of screaming for aid, attempted to extinguish the fire, but the flames ignited her night dress, and with a cry of agony she rushed from her room. Members of the family rolled her in rugs, but the flames were not extinguished until the flesh was badly charred. Miss Williams was unconscious and died in a short time.

Pimples, blotches and all other spring troubles are cured by Hood's Sarsaparilla—the most effective of all spring medicines.

It is reported that three boxes of chocolate sent by Queen Victoria the Christmas before last for the Russian forces have never arrived at Mafeking. There had been much grumbling at the non-arrival of her late Majesty's gift.



## SEALED TENDERS

addressed to the undersigned and indorsed "Tender for Hospital, Royal Military College, Kingston, Ont., will be received at this office until Friday, March 23rd, 1901, for the erection and completion of a Hospital Building, Royal Military College, Kingston, Ont., according to plans and specifications to be seen at the Department of Public Works, Ottawa, and at the office of Arthur Ellis, Esq., Architect, Kingston, Ont.

Tenders will not be considered unless made on the form supplied, and signed with the actual signatures of the tenderers.

An accepted check on a chartered bank, payable to the order of the Minister of Public Works, equal to ten per cent (10 per cent) of the amount of the tender, must accompany each tender. The check will be forfeited if the party declines the contract or fails to complete the