

STANDARD MUTUAL FIRE INSURANCE CO.

Head Office, - MARKHAM, Ont.

Authorized Capital, - 500,000
Subscribed Capital, - 125,000WM. ARMSTRONG, President
H. B. REESOR, Man. Director
K. REESOR, Inspector
FRANK EDMAND, City Agent
Confederation Life Bldg.**LUMBERMAN & CONTRACTOR**
BRITISH COLUMBIA, ALBERTA, SASKATCHEWAN - MANITOBA.You Need
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No FurtherTHE HUGH C. MACLEAN CO., Ltd.
Winnipeg. Vancouver**THE COMMERCIAL**
GENERAL TRADING COMPANY**The Continental Life Insurance Co.**Subscribed Capital, \$1,000,000.00.
Head Office, Toronto.HON. JOHN DRYDEN, - - - President.
CHARLES H. FULLER, Secretary and Actuary.
Several vacancies for good live General Agents and Provincial Managers.
Liberal Contracts to first-class men.
Apply, - GEO. B. WOODS, - Managing-Director.**THE Ontario Accident and Lloyds Plate Glass ACCIDENTS AND DISEASE.**INSURANCE COMPANIES
Issue Specially Attractive Policies covering Accident, Accident and Sickness Combined, Employers', Elevator, General and Public Liability, Plate Glass.EASTMURE & LIGHTBOURN, Gen'l Agents
61 to 65 Adelaide Street East, TORONTO.**FERNIE, B.C. DEBENTURES.**

Tenders will be received by the undersigned up to Thursday, March 8th, 1906, for the purchase of \$45,000.00 Debentures of the City of Fernie. These debentures will bear interest at the rate of five (5) per cent. per annum payable yearly. Principal will be repayable as follows: \$40,000.00 Sewer Debentures at the expiration of 30 years. \$5,000.00 Fire Equipment Debentures at the expiration of 10 years. The highest or any tender not necessarily accepted. Tenders will be received for the whole or any part of either issues.

For further particulars address,

JOHN W. NUNN,
City Clerk,
Fernie, B.C.

Fernie, B.C., December 22nd, 1905.

Mr. Jas. Cowan, of Kirkfield, Ont., has received a contract for building a line of railway in connection with the Canadian Northern from Erwood, Man., towards Hudson's Bay.

THE TRUSTS & GUARANTEE COMPANY, LIMITED.**Annual Meeting.**

The ninth annual meeting of the shareholders of The Trusts and Guarantee Company, Limited, was held in the office of the company, 14 King Street West, Toronto, on Wednesday, January 31st, 1906. There was a large attendance of the shareholders present at the meeting. The President, Hon. J. R. Stratton, was asked to take the chair and the Managing Director, Mr. James J. Warren, acted as secretary.

After the notice convening the meeting had been read, the report of the directors was submitted, and the balance sheet read. The statement showed that after the payment of the two half-yearly dividends, at the rate of 5 per cent. per annum, amounting to \$49,973.46, a balance was carried forward to profit and loss of \$18,029.21, making a total of \$118,342.80 at the credit of profit and loss account on December 31st, 1905, representing over 10 per cent. of the paid up capital of the company. The directors' report showed that the company's business continued to show a satisfactory growth. The paid up capital at the end of 1905 stood at \$1,037,883.71.

In moving the adoption of the report the President, Mr. Stratton, pointed out that the gross receipts on account of the earnings of the company for the past year amounted to \$116,497.46, leaving a balance of \$68,002.67, after deducting all expenses of management, as the net profits for the year. It was also shown that the gross earnings of the past year amounted to nearly \$20,000 over the preceding year.

The adoption of the report was seconded by Mr. D. W. Karn, vice-president, who observed that the earning powers of the company had been largely augmented, and that there had been a good increase of business and profits. The increased earnings and business of the company were most satisfactory to him, and the complete character of the statement presented was a subject for congratulation.

The report was unanimously adopted, many of the shareholders present expressing their confidence in the management and continued success of the company.

The shareholders expressed regret at the death of Mr. T. P. Coffee, the late manager of the company, and approved of the action of the directors in the appointment of Mr. James J. Warren as director and manager, in succession to the late manager.

A most satisfactory meeting was concluded by the usual resolutions of thanks to the management.

The following gentlemen were elected members of the board of directors for the year: Hon. J. R. Stratton, Hon. Senator McMillan, Alexandria; A. F. McLaren, M.P., Stratford; W. J.

Lowest Expense Ratio

The Government Blue Book, just published, shows that

had for 1904 the **Lowest Expense Rate** of any Canadian Life Company, the ratio of "general expenses" to "income" being only **17.4 per cent.**, while the **average** of all the Canadian Life Companies for that year (as given by The Globe of 19th inst. is **25.47 per cent.**

Sheppard, Waubashene; C. Kloefer, Guelph; W. M. German, M.P., Welland; F. M. Holland, Toronto; D. W. Karn, Woodstock; R. R. McLennan, Cornwall; T. H. Purdom, K.C., London; Wm. Thoburn, Almonte; James J. Warren, Toronto.

At a subsequent meeting of the board of directors, Hon. J. R. Stratton was re-elected president, and Messrs. D. W. Karn, of Woodstock, and C. Kloefer, of Guelph, were re-elected vice-presidents.

**The Altar Of Friendship**

Do not hazard your all on the altar of friendship. Thousands of men have been ruined by going surety for friends. Better far for you to pay a strong surety company the premium on the bond. It will pay you to enquire about our policies.

EMPLOYERS' LIABILITY ASSURANCE CORPORATION
MONTREAL - TORONTOGRIFFIN & WOODLAND
MANAGERS.