

zing the Company to commence business operations.

On Monday a general meeting of the shareholders was held for the election of Directors according to the Act—at which there was a very large number of influential stockholders present. Mr. T. James Claxton was nominated chairman and Mr. Craig requested to act as Secretary.

A notice calling the meeting having been read, Messrs. Henry Lyman, Walter B. Cumming, were appointed scrutineers to take the votes, who declared the following gentlemen elected, viz:—

Thomas Workman, M. P., Charles Alexander, Alex. Buntin, John Rankin, A. F. Gault, Henry Mulholland, T. James Claxton, James Hutton and Chas. J. Coursol. We understand it is proposed to offer the managing directorship to Mr. M. H. Gault.

DANGEROUS NEGLIGENCE.

We have had frequent occasion to observe the carelessness with which the matter of fire insurance is treated by merchants and manufacturers. Many who are exact about their stocks, sales, profits, and who keep the routine of their general business well in hand transact their insurance business in the loosest kind of way. The conditions of their policies are violated in perhaps half a dozen ways, the instrument is rendered invalid before a court of law; and yet if the underwriter should in case of loss, resolve to regard the conditions of insurance—to insist that the insured shall adhere to the tenor of his contract—he is denounced as litigious if not positively dishonest.

It fortunately happens that, in most instances, no advantage is taken of a variety of stipulations in the policy. The general rule is that if the premium has been paid and there is no special reason to suspect fraud, the claim for loss is discharged. To us it is a matter of surprise how readily claims are paid, when strictly there is no legal liability at all. If contested claims are rare it is because the companies are not litigious; and because it is not even good business policy to contest a claim. So brisk is the competition among the companies, that there is very little danger of a claim being resisted if it possesses even the semblance of honesty.

Effecting "other insurance" on a stock of goods, for instance, without notice to the companies who already hold lines upon it, does not make the policy merely voidable but absolutely renders it null and void. And yet losses are paid constantly where other insurance without notice existed. If some of our merchants were to occupy an underwriters' desk for a few weeks they would be

astonished at the number of such cases that arise with respectable, and sometimes leading business men. We have before us the particulars of a recent and very prominent case of the kind which we shall not particularize at present. When payment is refused on this ground, it cannot be charged that such resistance is based on a merely technical objection. Effecting other insurances without notice is one of the modes by which rogues seek to "sell their property," to insurance companies. There is, therefore, a principle involved, and for the sake of that principle all respectable business men should scrupulously comply with the requirements of the insurance companies as to "other insurance."

We cannot refrain from adding what an American paper, in discussing this matter says, respecting the experience on that side of the lines with this troublesome question of "other insurance without notice."

"We were recently made cognizant of a case where two companies had \$13,000 on a stock of goods, with 'other insurance &c.' fringing the borders of their policies. The store burned—of course it did—and then it came out that an English company had written \$13,000 more and the whole stock was barely worth \$15,000! The losses caused in a single year by this wretched clause are greater to the companies than all they would ever lose by its entire abandonment, especially if they would move together and at once upon the enemy's works."

Another matter which is akin to this and which ought to be remembered in the same connection, is that a change of interest invalidates an insurance policy. Our mercantile firms—for whose benefit we are now writing—are constantly making changes, by old partners retiring or dropping out by death or removal, and new ones taking their places. Of all such changes the insurance companies interested in the property to which the change relates should be notified. The reason of this is that character is an element in insurance that is not overlooked by underwriters who understand their profession. This, however, is another matter that is usually overlooked by the companies when losses arise if there is no suspicion of fraud; indeed, a case has occurred very recently in this city which illustrates the point exactly; although a change of interest without notice had occurred, the loss, amounting to a few thousand dollars, is being paid. In the case, of the Magill fire at Hamilton, one company escaped entirely, by promptly shielding themselves behind the clause of their policy, relating to a change of interest.

Negligence in matters of such importance is not excusable; it is never a virtue, but very often in its effects becomes equal to a crime.

THE DOMINION CANALS.

From an official report just issued we have compiled a tabulated statement, published elsewhere, which exhibits in a brief but comprehensive form the length and character of our present canals. The remarkable inequality in the dimensions of the locks, and in the depth of water on the sills show a deplorable want of uniformity, and of a well devised plan with reference to these important works.

From this table the total length of the canals, the rise of lockage and the number of locks may be deduced as follows:—

	Miles in Length.	Rise of Lockage. ft.	No. of Locks.
St. Lawrence Canals.	70½	536½	54
Welland & branches.	50½	163½	32
Rideau system.....	134½	358½	45
Richelieu and Lake Champlain.....	12½	79	10
St. Peter's, C. Breton	½	9	1
Burlington Bay.....	½
Total.....	269½	1,146½	142

The objects aimed at in these important public works we propose to state in the briefest manner possible.

In the St. Lawrence navigation the canals are for the object of enabling vessels to pass the rapids on that river. The Lachine avoids the St. Louis rapids at Lachine; the Beauharnois carries navigation round the Cascades, the Cedars and Coteau du Lac rapids; the Cornwall avoids the Long Sault rapids; the Farran's Point avoids the Farran's Point rapids; the Rapide Flat overcomes the rapids of that name; the Galops avoids the Iroquois, the Cardinal and the Galops rapids. The Welland passes from Lake Erie to Lake Ontario and avoids the Falls of Niagara and the rapids above and below the cataract. The Burlington Bay canal is a cut through a sandbar at Hamilton, which enables vessels to pass from Lake Ontario into Burlington Bay. The system of navigation between Montreal and Kingston passing round by Ottawa includes the Carillon, Chute à Blonde, the Grenville, the Rideau and the St. Anne canals, the first four of which were designed as military works; the Carillon carries navigation round the Carillon rapids on the Ottawa river; the Chute à Blonde avoids rapids of that name on the same stream, the Grenville overcomes the Long Sault rapids, the Rideau connects the Ottawa river with the lower end of Lake Ontario and extends from Ottawa city to Kingston; it is simply a series of works converting the Rideau and Cataraqui rivers into a continuous navigable channel. The Richelieu and Lake Champlain navigation extends from Sorrel at the mouth of the Richilieu river, a point 46 miles below Montreal, to Lake Champlain in