

REAL ESTATE

Many Building Permits Issued Yesterday Was a Record In the Number of Permits Taken Out IMPROVEMENT AHEAD

Real Estate Men Feel Effect of Easier Money. Some See Improvement in Business Ahead, Others Are More Conservative. Yesterday was very encouraging as far as the number of building permits taken out are concerned, the number, forty-six, not only being far in excess of any one day since such records were kept in Montreal, but included such important permits as for the Bank of Toronto. This building is to be erected on the southeast corner of McGill and St. James streets, by the Atlas Construction Company, Limited, at a cost of \$180,000.



What the New Equitable Life Building Will Look Like.

LIFE INSURANCE COMPANIES INVEST IN REAL ESTATE

New Equitable Life Building in New York Represents Immense Outlay of Policyholders' Money--Building to Cost \$30,000,000--Company Holds Mortgage

NEW WAY OF DISTRIBUTING FUNDS

Life Companies are Spending Large Sums in the Improvement of Real Estate--Employ Funds in Building Loans All Over Country--Insurance Feature Added. Life insurance companies are now taking a new view of their duty of distributing the funds which are placed in their hands by their policyholders. This idea of returning the savings of the people to the people themselves is growing, and in the United States the managers of great life insurance companies are all considering a wider economic distribution of their funds. For example, large sums of money are being spent in the improvement of New York real estate.

NOT EASY MATTER TO START COMPANIES

Missouri Drove Out Old Fire Companies--New Companies Found Great Difficulty Starting Same State of Affairs in Kentucky. When the Missouri campaign against the fire offices drove the companies out of the state, the brag was made by the Missouri officials that new companies would be organized and carry the business. This was a boast which displayed ignorance of the conditions involved, even if a number of companies were organized. In point of fact no new companies were organized beyond the prospectus stage and there were no new companies in existence from the Government side. Even the names of state officials who approved the plan, and were glad to compromise. Now a repetition of this unhappy experience has taken place in Kentucky. The companies have been literally driven out of the state. The people are angry but the stubborn officials, Board, who were charged with the task, are talking about new companies and urging upon the few local officials which are obliged to remain to outlast their prejudices and "accommodate" themselves to the new drastic laws.

N.Y. FIRE INSURANCE BUSINESS INCREASING

Reports of Fire and Marine Insurance Companies Show More Business, but Heavier Losses in 1913 than During the Previous Year. Albany, May 27.--At the close of 1913 the 250 fire, fire-marine and marine insurance companies doing business in New York had \$29,251,895 of admitted assets, not including notes held abroad or premium notes of mutual companies, an increase of \$1,692,921, as compared with 1912. Liabilities, other than capital, were \$379,844,642, an increase of \$18,825,498. Total income was \$40,377,064 and disbursements, including \$176,117,259, an increase of \$19,652,377 in income and \$31,558,521 in disbursements. Premiums written increased \$16,102,368. Losses paid increased \$13,348,842. Insurance in force at end of 1913 was \$7,500,000,000, an increase of \$5,000,000,000. Total underwriting gain was \$16,328,403; gain from investments \$5,283,403; gain in surplus due to dividends, balances and securities, 65 per cent, and in bonds and stocks, 65 per cent. The amount invested in mortgages was \$10,041,180, against \$7,378,235. Fire companies wrote in New York during 1913 \$7,999,995,836 of insurance, an increase of \$1,263,380,718.

FOREST FIRES STILL THREATEN VILLAGES

Ottawa, May 27.--A bush fire of rather serious proportions threatened to wipe out the village of Madawaska, a division point on the Perry Sound line of the Grand Trunk, about 130 miles from Ottawa yesterday afternoon. Word was received by Supt. L. G. Coleman last night that a fire from the burning bush had set fire to the village. The fire spread rapidly with heavy loads on the cars as boarding cars, resulting in total loss. Gangs of men from the village of Madawaska and Barry's Bay were marshalled to the fire. The fire spread to other property and at a late hour last night it was learned the fire was under control. First reports were to the effect that about thirty houses and many other buildings had been burned and one hundred persons rendered homeless and that a quantity of tents and blankets and provisions would be needed.

Notes of Interest

The underwriters in England who are interested in insurance against epidemics have doubled the premium. A few months ago the price per £600 was fixed at 10s. The present great number of claims that it has not been raised to £1. It is interesting to note that with the raising of the premium the mortality has substantially abated. Intending policyholders are required to answer five questions as to state of health.

MOTOR ACCIDENTS ARE INCREASING

Automobile Turns Turtle, Two Are Hurt--Montreal Boy is Killed By Motor Truck. Franklin Centre, Que., May 27.--Mr. Fred Parsons, supervisor of Sarnana and Mrs. Parsons were seriously hurt when their automobile turned turtle near Moffittville yesterday. A second automobile accident occurred near here. George Martin and the party he was driving being thrown out through the car overturning. Nobody was hurt.

COURT DECIDES IN FAVOR OF COMPANY

Great interest is being evinced in marine insurance circles over the decision of the Supreme Court of the United States in deciding that practically nothing may be recovered in damages by those who lost relatives in the Titanic. The court held that the liability of the Oceanic Steam Navigation Company against the \$13,000,000 in claims limited in suits in the United States by the American Limited Liability law of 1851, to the value of the salvage recovered and to the freight and passage money received on the Titanic's voyage. That amounts in all to about \$93,000.

SMOKE VAFIADIS Celebrated Egyptian Cigarettes "Bulak," 10 for 15c

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- WANTED--POSITION, BY AN ACCOUNTANT, with thorough British training, having had, in addition, a University course in Dublin. Would prefer electrical railway work, having served some time with a large company of this kind. Address M. T. Journal of Commerce Office.
FOR SALE--WATER POWER SITE, 1,000 h.p. capacity. First 500 could be developed cheap. Situation, Madawaska, New Brunswick, three miles from Transcontinental and C. P. R. R. For details apply J. A. Gay, Edmundston, N.B.
MANUFACTURER WANTS PARTY to organize and manage sales force to sell one of the fastest selling articles on the market. Every merchant a customer. Position pays from \$3,000 to \$5,000 annually. Investment of \$500 to \$1,000 required as deposit on goods, which is fully secured. Don't answer unless you can bring good references. See A. H. Shields, Gen. Salesman, after 3 p.m., each day at Windsor Hotel.
MIRROR FRAMING. MIRRORS AND FRAMES, OLD MIRRORS and picture frames repaired like new at specialty. Picture framing to order. Manufacturers of mirrors and mouldings, wholesale and retail. The Whelan Co., 58 St. Lawrence Blvd.
BEST 37 FOOT GASOLINE CRUISER in Canada. Fully equipped. Speed 18 miles per hour, and as comfortable as a houseboat. Best construction and heavy duty motor. Complete description with price on application. Would consider as part payment small boat or automobile. Address Room 40, Herald Bldg., 92-94 John St.
KOBAN--TWO CYLINDER DEPENDABLE rowboat; motor can be obtained from the Montreal agents for \$25.00. Ask for Mr. Thornton, Diamond Light Co., 308 Craig Street West.
LIGHT ENGLISH-RIGGED SKIFF wanted on lake shore between Champlain and Beauport to hold about four people. Price moderate, full particulars to Box C 81, Journal of Commerce, 45 St. Alexander St., City.
PANELED STEEL safe for sale. I installed in Police and Trades Building for a non-explosive, fire and burglar proof safe. Apply to A. B. H. 347 Cartier Street, Phone 1245-447.
TO LET. PANNET STREET, 717--Factory to let, 3,200 feet floor space, two floors, well lighted, airy, water, gas to let. Apply A. B. H. 347 Cartier Street, Phone East 5417.
PART OF STORE. WILL SUBLET PART OF STORE IN excellent location on St. Catherine street west, near Post. Large window included. Moderate rental and long lease if desired. Thos. Cook & Son, 530 St. Catherine St. West.
EVERYTHING ELECTRICAL FOR lighting, heating and wiring. Phone for quick service. Star Electric Co., 803 St. Catherine W., Up 1375.
SUMMER RESORTS. DIGBY--NOVA SCOTIA. LOUR LODGE AND COTTAGES. Write Aubrey Brown, for illustrated booklet.
FOR SALE. LEADER OUTFITS AND GILE MARINE motors, now located at 1200 De Montigny st., east, M. J. O'Hara.
GASOLINE YACHT IN FIRST CLASS order, looks like new. Price \$100.00 for quick sale, can be seen at 59 Coursol St. Tel. Uptown 6556.

MANY PESSIMISTS IN INSURANCE WORLD

London Fire Underwriters Seem to be in a Period of Prosperous Times is Over and the Future Holds Many Very Heavy Losses. Apparently the impression is strong in several quarters that the circle of prosperous years enjoyed by fire offices since the San Francisco disaster is over, or drawing to a close. The chairman of the Commercial Union pointed the other day that it might be necessary before long to pay out losses the money stored up in profitable years. At the meeting of the London and Lancashire, in London, reference was made to a plethora of fires in the present year, "which in the aggregate have already dipped substantially into the profits of the year." While the chairman of the North British and Mercantile, addressing the shareholders last week, spoke of the "enormous number of losses" reported, and said that, in his opinion "they had come to the end of the very successful years of fire insurance and might have to face one or two, or even more, lean periods."

PERSONALS

Mr. F. H. Gardner has returned from Quebec, where he spent the holiday. Mr. J. E. Martin has sailed on the Megantic. He will spend a few weeks in London. Mr. Hugh Davidson spent the weekend at Ste. Agathe. Mr. F. W. Ashe, manager of the Union Bank of Canada, has been obliged to indefinitely postpone his projected trip to Canada. Mr. A. F. Fiddell has moved out to his country home at Dorval for the summer. Mr. Alex. Paterson is now occupying his country residence at Dorval. Mr. M. Tait spent the holiday at Knowlton. Mr. G. M. Bosworth, vice-president of the Canadian Pacific, sails for home on June 5th, on the Allan Line Calgarian. The condition of Mr. John T. Knight, manager of the Montreal Clearing House, who has been seriously ill for the past three weeks, is not improved. Amongst those registered at the Ritz-Carlton Hotel are: Mr. A. C. Allen, of London; Mr. William McInnes, Ottawa; Mr. A. R. Graustein, Boston; Mr. C. F. Gaunt, Bermingham.

When answering advertisements, please mention the Journal of Commerce.

REAL ESTATE TRANSFERS.

James A. Godin, 293 St. Denis street is to erect an apartment house on St. Julie street, on lot 368 St. Louis Ward, at a cost of \$30,000. E. Larocque took out a permit for the erection of two houses on Harvart avenue, Notre Dame de Grace Ward, at a cost of \$11,000. J. B. Denis, 5253 Notre Dame street is to erect four houses on Notre Dame street, St. Henry Ward, at a cost of \$9,000. Adams and Bolton, 215 Dominion Express building, took out a permit for the erection of five stores and houses on Mount Royal avenue, at a cost which was stated at \$8,000. J. P. Robert, 325 Oxford avenue, is to erect two houses of three floors each on Prud'homme avenue, Notre Dame de Grace Ward, at a cost of \$8,000.

SINKING FUND FOR NEWFOUNDLAND WIDOWS

That about \$11,500 has been raised in Montreal, exclusively for the benefit of the church collections of which returns have not yet been made, was shown at a meeting of the Montreal Association held last night at the rooms of the St. George's Society for the purpose of clothing up the fund. This amount is made up as follows: City grant, \$5,000; collected by the Board of Trade, \$3,300; collected by the schools, \$300; collected by friends of the St. George's Society, \$2,400.

WANT GARAGE BUT NOT FIRE ESCAPE

The addition of garages to summer hotels is greatly increasing the danger of fire, one hotel proprietor in a hotel in the Townships in an interview with a representative of the Journal of Commerce stated, that he was going to put up a garage in direct proximity to his hotel, which was a frame building. When it was mentioned that this would greatly increase the danger of fire, he said that he could not help it, he would have to keep up with the times, the people did not bother about fire, but they wanted a garage. This extra have equipped the building with additional fire escapes, and enabled him to install alarm and automatic sprinklers, which were absolutely essential, to the safety of those living in the building. This, however, was not what the transient wanted, but a place where he could store his automobile.

PETER LYALL CO.

The annual meeting of the Peter Lyall Co. will be held on June 2nd at 2:30 p.m., at Montreal.

From Montreal, May 20, 21, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, June 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, July 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, August 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, September 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, October 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, November 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, December 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31.