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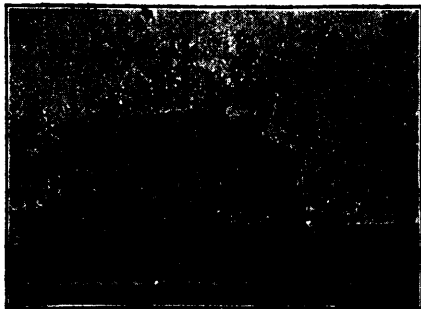
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Executors, Administrators, etc.

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President - J. R. STRATTON, M.P.P.

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REBATING.

The National Association of Life Underwriters wants rebating stopped, and through a readjustment of commissions. They want less first year's and larger renewal commissions. At present the contracts vary in the different big companies. In one the general agent is said to get sixty per cent. and continuous seven and a half per cent. renewals, with the privilege of drawing against two renewals, so that he can pay his broker seventy-five per cent. and have his bonus clear, excepting such part as he chooses to pay out at the end of the year to make his own quota good. In another it is said to be seventy-five per cent. and six renewals of ten per cent., or sixty-five per cent. and ten renewals of seven and a half per cent., plus the bonus. These are believed to be the highest two. Probably the Connecticut Mutual is the lowest. How will you readjust rates between the two extremes, gentlemen? Will you go back to the old basis of twenty-five per cent. for first year's and continuous renewals of ten, seven and a half or seven per cent.? Will you make the rate uniform for all dividend periods. You will then have everything back on an annual basis of dividend, which is not particularly advisable, and if you do discriminate, you gentlemen of the companies which are not restricted by law to quinquennial dividends, at the longest, are at a great advantage over those which are thus limited. —Ins. Press, N.Y.

THE general superintendent of the Grand Trunk Railway System, Mr. McGuigan, reports that excellent headway is being made at the double track of that road between Murray Hill and Trenton, where two steam shovels, three working trains and 100 laborers are at work. The double tracking of the section between Vaudreuil and Ste. Anne, Que., is also being pushed ahead rapidly with one steam shovel, two working trains and 75 men.

HAVING put his hand to the plough, in the matter of securing a big flouring and cornmeal mill for Halifax, Mr. J. A. Chipman, of that city, evidently does not look back. Last week he succeeded in getting to that city Mr. N. H. Stevens, of Chatham, Ont., who appeared before the Board of Trade and asked merchants to subscribe \$200,000 of the \$500,000 capital required to establish a big flour and cornmeal mill in that city. The idea is to build a mill of 1,500 barrels daily capacity, costing with machinery about \$125,000. The remainder of the money is for grain purchase and to carry on the business. By this arrangement the Kent mills property in Ontario, consisting of factories, elevators and warehouses, would be amalgamated under Halifax management. A big trade is predicted, not only in the local market, but in the West Indies. A committee to outline preliminary arrangements and to further interview Mr. Stevens, was appointed, consisting of M. Dwyer, H. C. Hart, William Chisholm, A. Curren, I. B. Shafner, J. A. Chipman and E. M. Walker.

JOHN MACKAY

Public Accountant, Auditor, Receiver
and Trustee

Bank of Commerce Bldg., Toronto
Cable Address: CAPITAL. Tel. No. 3732.

THE INSOLVENCY AND LIQUIDATION DEPARTMENT OF THE

Western Loan and Trust Company, Limited,

IS OPERATED BY

W. Barclay Stephens

Manager of the Company.

Under the laws of the Province of Quebec the Company cannot be appointed directly to trusts, such as assignees, etc. Therefore, Mr. Stephens will act on behalf of the Company in all such cases, the Company assuming all responsibility and reliability in regard to any trusts which may be placed in his hands.

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12 King St. West, Toronto

Capital Stock paid-up.....\$1,059,295 24
Reserve 37,535 90
Total Assets 1,427,931 11

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M. HOLLAND, General Manager.

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