

**A STRONG, VIGOROUS AND PROGRESSIVE COMPANY.**

**ARE YOU INSURED IN IT? AND IF NOT, WHY NOT?**

**THE ONTARIO MUTUAL LIFE, ANNUAL REPORT.**

The twenty-first annual meeting of The Ontario Mutual Life Assurance Company was held in the Town Hall, Waterloo, on Thursday, May 28, 1891. The attendance was both influential and representative, there having been (apart from the Company's Agents, many of whom were present) prominent policy-holders from Berlin, Stratford, Toronto, Brockville, Belleville, Calgary and other distant places.

William Hendry, Manager, was present as usual and occupied a seat on the platform.

The President, I. E. Bowman, Esq., M.P., having taken the chair, on motion the Secretary of the Company, W. H. Riddell, Esq., acted as secretary of the meeting. The minutes of last meeting, on motion, were taken as read and confirmed. The President then read

**THE DIRECTORS' REPORT.**

Your Directors, in submitting their twenty-first annual statement for the year ending on the 31st December, 1890, are again in a position to report to you with confidence that the business of the Company during the year was in its essential features and general results of a highly satisfactory character.

The amount of new insurance issued is \$2,348,150 under 1,783 policies, on which the first year's premiums amounted to \$77,450.90. The total insurance in force at the close of the year was \$13,710,800. The total income for the year was \$489,858, consisting of \$400,920 from premiums and \$79,938 from interest on investments, showing an increase of \$26,728 on premiums and \$14,230 on interest over the receipts of the previous year.

Our net and total assets are again largely increased, and our surplus over all liabilities is \$134,066, which will enable us to continue a liberal distribution to our policy-holders.

The death losses, considering the general high rate of mortality during the year, were exceptionally low, the actual losses for the year being \$65,522, or \$38,653 less than during the previous year, and less than the interest income for the year by nearly \$15,000.

The general expense account shows a decrease in amount as well as a reduction in the ratio of expense to income as compared with that of 1889, which affords satisfactory evidence of care and economy in the management.

The funds of the Company, as will be seen by the financial statement contained in our pamphlet, are invested in municipal debentures, mortgages on real estate and loans on our policies, which are all safe and profitable securities. The increase in our interest income from year to year shows that the funds are carefully invested so as to yield a satisfactory return to the policy-holders.

Your Directors have, on the recommendation of the Manager, decided to change from annual to quinquennial division of surplus on future business.

In compliance with the public demand for this kind of insurance we have adopted a twenty-year survivorship distribution plan prepared by the Manager, which embraces all the unobjectionable features of the ordinary tontine, and which we are confident will prove beneficial and satisfactory to those who desire a profitable investment in connection with their insurance policy.

The Executive Committee made a careful examination of all the investments of the Company, and found the mortgages, debentures and cash in the bank to correspond with the respective ledger accounts at the close of the year.

You will be called on to elect four Directors in the place of Robert Melvin, of Guelph, C. M. Taylor, of Waterloo, Robert Baird, of Kincardine, and James Hope, of Ottawa, whose term of office has expired, but all of whom are eligible for re-election.

The detailed financial statement, prepared and duly certified to by your Auditors, is submitted herewith for your consideration.

On behalf of the Board,  
I. E. BOWMAN, President.

Pamphlets containing the financial statement and Auditors' report having been placed in the hands of those in attendance, the President moved the adoption of the various reports. He spoke of the favourable death rate experienced in 1890, the low expense ratio, the keen competition our Agents encountered from rival companies when seeking new business, the steps taken by the Board to extend the operations of the Company, the care taken to invest the Company's funds safely and judiciously and of other prominent features of the business during the past twenty-one years, proving that the growth of the Company has been healthy, the progress gratifying and the prospects for the future most encouraging. The agency staff was never better equipped or more active, and the new business for 1891 would show that the Company was in a position to hold its own against all comers.

Messrs. Robert Melvin, 2nd Vice-President, Guelph, B. M. Britton, Q.C., Director, Kingston, and others, in brief and effective speeches, seconded the adoption of the reports. They invited a full and searching criticism of the past year's business. A careful examination of the present standing of the Company will show that it has done and can do better for its members than any of its competitors. The actual results attained for individual policy-holders prove conclusively that this Company has no peer in the insurance field, and that its members get their insurance at the lowest possible cost consistent with security.

The following gentlemen were elected Directors for the next three years in the place of those whose term of office had expired, namely:—Messrs. C. M. Taylor, Waterloo; Robt. Melvin, Guelph; Stuart Henderson, B.A., LL.B., B.C.L., Ottawa, and Robt. Baird, Kincardine.

Messrs. Henry F. J. Jackson and J. M. Scully having been re-elected Auditors, and the customary vote of thanks to the Board, the Officers and the Agents having been tendered and responded to, the meeting was brought to a close. The Directors met subsequently and re-elected I. E. Bowman, President, C. M. Taylor, 1st Vice-President and Robert Melvin, 2nd Vice-President of the Company for the ensuing year.

**ANNUAL MEETING**

—OF THE—

**DOMINION BUILDING AND LOAN ASSOCIATION.**

The first annual meeting of the shareholders of the Dominion Building and Loan Association was held on Wednesday, May 27th, 1891, at the office of the association in Toronto, commencing at 2 o'clock in the afternoon. On motion by Mr. Stratton, Dr. Burns, president of the association, was called to the chair and presided. About 150 shareholders were present. On motion by Mr. Millar, seconded by Mr. Selwyn, Messrs. W. A. Stratton, W. C. Perkins and W. Barclay Stephens were appointed scrutineers, who reported after examination that 22,093 shares of stock and 3,009 shareholders were represented at the meeting. The president then read the following address:—

GENTLEMEN,—I am pleased to see such a large representation of the association present at this our first annual meeting, and glad to see the interest manifested in the success of the company. It is now a year old, but in reality scarcely ten months have been spent in placing our stock. As with all new companies, especially with those somewhat new in their nature, the first months, indeed the first few years, are usually a continued struggle. It takes time to understand new principles fully, and some are too impatient to give the time necessary for such an investigation, and there are always some who consider it their special duty to attack anything out of the ordinary line; hostility may be expected. Had the criticisms been marked by fairness, or shown any experience in the working of such organizations as ours, we might have been discouraged. But since they have displayed little else than gross misrepresentations and ignorance of the principles of our association, we have thus far allowed them to pass. The certainty of our success is simply a matter of calculation and business promptness. To those unable to make the calculations it should be a satisfactory assurance that companies established on the same principle as ours have done all that we have promised and are in a healthy state, likely to attain to a good old age.

We have been much gratified with the promptness and heartiness of the local board.

To their fidelity we owe it that lapses have been so few. The Loan Committee has met weekly to examine applications. No loan has been made until recommended by the local board, and a few thus recommended have been refused; several have been cut down somewhat, but all, we think, have been amply secured. I would suggest to all our visiting members a thorough examination of the practical workings of our association.

At least one member from each district represented here to-day should pay a visit to the Trust Company in which our funds and securities are deposited.

I believe that every officer who handles the funds of the company has furnished a reasonable guarantee bond. You know that no money can be drawn from the Trust Company without depositing securities corresponding to the draft. Nor can any of our funds be touched unless on the signature of the president, managing director and secretary-treasurer. I cannot close these remarks without saying that we have been very fortunate in our agents. Their success in placing our stock has been almost phenomenal. Before another year we shall have passed the amount of stock permitted in our charter, thus necessitating the increasing of our capital to ten millions at least.

The financial report will now be submitted. Should anything appear obscure or unsatisfactory, we are here to explain to the satisfaction of all.

A. BURNS,  
President.

ASSETS.	
Amount loaned on mortgages.....	\$ 92,672.98
Interest and premiums due April 30, 1891.....	1,228.05
Due from agents.....	331.43
Cash on deposit with Trusts Corporation.....	15,026.91
Cash on deposit with Dominion Bank..	142.68
Cash on hand.....	55.69
	<b>\$109,457.74</b>
LIABILITIES.	
Payments on stock.....	\$106,302.89
12½ per cent. on capital paid in.....	3,039.92
Carried forward to rest account.....	114.93
	<b>\$109,457.74</b>
Valuation of real estate mortgaged to the association.....	\$196,661.00
Amount of mortgages held by the Trusts Corporation of Ontario.....	104,200.00
Value in excess of mortgages.....	\$92,461.00
Approved loans in hands of solicitors not completed.....	\$ 9,850.00
Applications for loans not acted on but under consideration.....	7,300.00
Balance due on mortgages to be paid on completion of buildings.....	11,527.02
	<b>\$28,677.02</b>
Amount of cash available for loans....	16,784.76
Leaving a balance of.....	\$11,892.26
Applied for in excess of funds on hand. Number of mortgages, ninety-one.	
Average of loans.....	\$1,144.83

W. BARCLAY STEPHENS,  
General Manager.

The Dominion Building and Loan Association, Toronto:

GENTLEMEN,—We have examined the general ledger postings up to 30th April, carefully, and find that it agrees with the trial balance you have taken out. The statement of the Trusts Corporation of Ontario shows a balance in their hands in favour of the company of \$15,354.58. We have also examined the mortgages held by the Trusts Corporation as securities for loans up to 30th April and they amount to \$101,000, and we understand that further mortgages to the amount of \$3,200 are in transit through the post, making a total of securities held against loans of \$104,200.

Yours truly,  
TOWNSEND AND STEPHENS.

Mr. Stratton, in seconding the adoption of the report, said that it must be very gratifying to the shareholders of this association to find that within ten months this new association should have such rapid progress—something unprecedented in the history of financial institutions in this Dominion. The working of the association has been very satisfactory, and we can, we believe, look forward to the future with every degree of satisfaction. Some little unfriendly criticisms have been bestowed upon us, but we have no reason to doubt but that we will be able to carry out all that we have undertaken, and that the shareholders of this association will reap all the great advantages we offer them.

Several other shareholders expressed their entire satisfaction in the association and predicted a bright future for the company.

On motion, the thanks of the meeting were tendered to the president, directors and officers, for services rendered since the organization of the association. The motion was unanimously adopted.

Hon. G. W. Ross replied to the vote of thanks on behalf of the directors and officers. The meeting then adjourned.

**CITIZENS OF TORONTO, REJOICE AND BE GLAD.**

You have within your reach a mineral water called St. Leon, which, for gout, rheumatism, and diseases of the kidneys, including diabetes and even Bright's disease of the kidneys, when freely used, is superior to all other mineral waters, without any exception. It contains purgative and revivifying agents of the highest order. For persons in health it is an excellent regulator and health preservative as well as an agreeable beverage. It is the strongest antidote known to science as a blood purifier. To crown all, it carried off the gold medal and diploma, the highest honours awarded, at Quebec in September, 1887, the judges giving it a very strong recommendation. The company owning the St. Leon Springs have a fine hotel in connection with them, managed by your well-known fellow-citizen, Mr. M. A. Thomas, than whom as a caterer there is none such. The hotel opens on the 15th of June with a full staff of efficient cooks and waiters, and with rates to suit all. They expect to fill the hotel, which can accommodate between five and six hundred guests. The baths in connection are an institution that many of our own citizens can speak of in the most glowing terms. Mr. Thomas invites you all to come, to drink and to be merry. St. Leon Mineral Water Co., (Ltd.) Toronto. Branch, Tidy's Flower Depot, 164 Yonge Street.

**Very Important**

The importance of taking a good Spring Medicine cannot be overestimated. The changing weather affects the human system in such a way that it is now in great need of and especially susceptible to the benefit to be derived from a reliable preparation like Hood's Sarsaparilla. To make your blood pure, give you a good appetite, and make you strong, this spring you should take Hood's Sarsaparilla, the best

**Spring Medicine**

"Hood's Sarsaparilla is invaluable as a spring medicine; it invigorates the whole system and tones up the stomach, and since I became acquainted with Hood's Sarsaparilla I always take several bottles in the Spring, and, as occasion requires, the rest of the year. L. U. GILMAN, Aurelia, Iowa.  
N.B. Be sure to get

**Hood's Sarsaparilla**

Sold by all druggists. \$1; six for \$5. Prepared only by C. I. HOOD & Co., Apothecaries, Lowell, Mass.

100 Doses One Dollar.

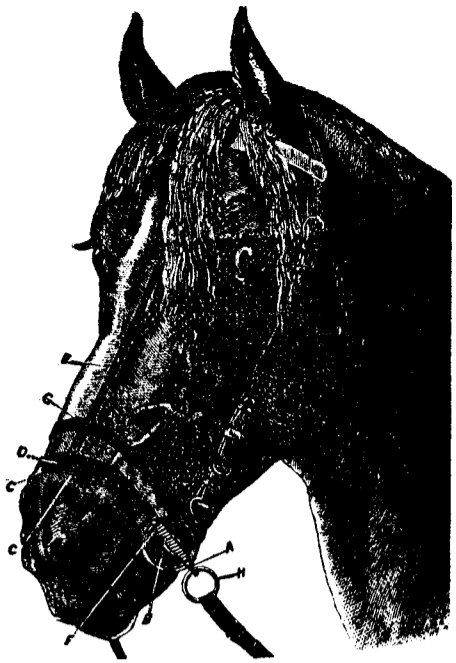
**A Skin of Beauty is a Joy Forever.**

**DR. T. FELIX GOURAUD'S**

**ORIENTAL CREAM, OR MAGICAL BEAUTIFIER**



Removes Tan, Pimples, Freckles, Moth-Patches, Rash and Skin diseases, and every blemish on beauty, and defies detection. On its virtues it has stood the test of 40 years; no other has, and is so harmless we taste it to be sure it is properly made. Accept no counterfeit of similar name. The distinguished Dr. L. A. Sayer, said to a lady of the *kaution* (a patient): "As you ladies will use them, I recommend 'Gouraud's Cream' as the most harmless of all the skin preparations." One bottle will last six months, using it every day. Also Poudre Subtile removes superfluous hair without injury to the skin. FERD T. HOPKINS, Proprietor, 77 Great Jones St., N.Y. For sale by all Druggists and Fancy Goods Dealers throughout the U. S., Canada and Europe. Beware of base imitations. \$1,000 reward for arrest and proof of anyone selling the same.



**A RECENT INVENTION.**

**"A Benefactor to Humanity, and his Automatic Safety Bit a Blessing to the Horse."**

It is a remarkable fact that inventors have paid scarcely any attention, as compared with the enormous value of the subject, to the matter of preventing the terrible accidents constantly recorded in the conduct of fractious, vicious and runaway horses. Every emergency, however, calls for and secures the man to meet it. Dr. L. P. Britt, of New York City, a gentleman of culture, refinement and education, and an ardent lover of the horse, is the owner of a number of blooded animals which he keeps upon a fine stock farm. Appalled by the constant succession of accidents by runaways, as well as inspired by the admiration of the horse, the doctor applied his inventive genius to the construction of an automatic safety bit, and succeeded beyond his most sanguine expectations. The files of letters he shows certify to the excellence and superiority of the bit. They include, among others, letters from Major A. C. M. Pennington, of the Fourth Artillery, now stationed at Fortress Monroe; R. S. MacDonald, the well-known attorney at St. Louis; L. A. Parker, stock breeder, of Bakersville, N. C., who says: "The bit works like a charm, and I would not take \$250 for it if I could not get another"; and Orvan Graff Brown, of Germantown Ohio, who says "that he is satisfied that Dr. Britt's bit is the only humane device by which he could have checked his horse and kept it under control."

Dr. Britt offers \$1,000 reward to any one who will produce a horse which the Britt automatic safety bit will not control. He challenges refutation of the statement that it is the first and only bit that can perform this work and not hurt the animal. The recent record of ghastly accidents by runaways, including the death of Mrs. Traversers and Mrs. Wallace, of New York, the narrow escape of John Jacob Astor, at Newport, and many others that we might mention, impress upon the public mind the value of Dr. Britt's marvellous invention. It is a new departure, a life preserver, and at the same time an insurance of one's horse, harness and equipage. It has been well said that a man will pay from \$100 to \$500 for a horse, an equal amount for a wagon, and a liberal price for a harness, and then be satisfied with an ordinary bit costing from fifty cents to \$1, which will put his entire outfit in jeopardy, as well as jeopardize his life. Hundreds have used the bit as bucking, wild and hard mouthed horses, and controlled them with surprising ease by the use of Dr. Britt's bit. More than this, it has made these horses easy drivers and riders—for the bit is used on saddle horses also. Beyond the insurance to one's property and life that the bit guarantees, it also gives comfort and satisfaction by doing away with the worry that constantly attends the driving of a horse inclined to be vicious, unruly or hard-mouthed. Hundreds have told the doctor that they would not take \$1,000 for a single one of his bits if they could not get another to replace it. It should be borne in mind that even the gentlest horses should be provided with a safety bit, for every animal is liable to run away by reason of accident or fright. No lady should drive a horse, no matter how gentle he may be, without guarding against accident by the use of Dr. Britt's automatic safety bit.

The Doctor rejoices in letting his friends know about his success in breaking to harness his fine blooded stallion, Lukey B., by the use of the automatic safety bit, after two applications, in spite of the fact that he had been very stubborn, vicious and hard-mouthed, and difficult to manage. Now he is as gentle as a child, and under perfect control, and can be driven with a plain snaffle. It must be borne in mind that Dr. Britt's invention is radically different from all sorts of bits hitherto manufactured, in that it acts upon the principle of a lever; it shuts off the horse's breath, at the same time compelling him under the chin and absolutely compelling him to stop. The bits are all made with the greatest care, and no imperfect work is permitted to go out. Dr. Britt has a large factory in New Jersey, and some 40,000 bits under process of manufacture.

Another invention of Dr. Britt's, of inestimable value to the horse as well as to the rider, is the nail-less horse-shoe, very light in construction and unique in design. It is used on trotting and driving horses of all weights and sizes. The new process of Dr. Britt makes the shoe harder than those of any ordinary kind, while they cost no more than common steel. These shoes will shortly be placed on the market, and will put an end to the trouble of the periodical visits to the blacksmiths, and assist in putting an end to the lameness and soreness of horse's feet caused by nails. Any one who will call at the Doctor's office, 37 College Place, New York, will be shown the bit; or you can send for circular by mail.