

which largely influenced the land system in the interim, graduated the prices of the lands that had been long in the market, and remained sold, thus:

Those remaining unsold after period of 10 years.....	\$1 00 per acre
Those remaining unsold after period of 15 years.....	75 "
Those remaining unsold after period of 20 years.....	50 "
Those remaining unsold after period of 25 years.....	25 "
Those remaining unsold after a period of 30 years or more	12½ "

The benefits of the statute were confined to persons making oath that they entered the lands for the purpose of actual settlement and cultivation, or the use of an adjoining farm. No one was allowed to enter more than 320 acres under its provisions.

The fluctuations in sales have been very great. Prior to 1811 the greatest amount of receipts in any one year was \$765,245. In 1819 they were \$3,274,422; in 1836, \$24,877,179. The war caused a large falling off in sales. In 1866 they again increased to \$824,605, and for the last fiscal year a half million over the last sum.

With regard to mineral lands, experience demonstrates that they cannot be looked to as an important contributor to the national treasury, unless an improved mode of obtaining revenue be hit upon.

For this purpose three plans have been suggested, viz: 1st, the grant of leases by the Government; 2nd, the collection of a certain proportion of the proceeds of the mines; 3d, the absolute sale of the lands in small lots. The last of these seems the most promising.

The pre-emption system was, by enactments of 1841 and 1843, incorporated into the national land legislation as a permanent policy. The former of these provided that every settler or occupant of the public lands, who is the head of a family, or of the age of twenty-one years, should be authorized to enter in the office of the Land Register not exceeding a quarter section of the unreserved public lands, including his improvement, at the minimum price, on condition that he had cultivated the same and erected a tenement thereon; that he was not already the owner of 320 acres of land; that he had not enjoyed a previous pre-emption grant; and that he had not quitted his own land to reside on the public domain in the same State or Territory. The latter required that applicants for pre-emption rights should give to the Register of the proper land office three months' notice of their intended claims. To entitle persons to preference over those who may have entered the same at the Land Office, they must not only inhabit, improve, and erect a tenement upon them, but make payment and proof within twelve months from the date of settlement, as well as give the legal notice mentioned of their intention to claim.

The first act making a grant of land to aid the construction of railroads was passed in

1850, giving Illinois two millions and a half of acres for that purpose. An act approved August 4, 1852, was of a general character and broader scope, according the right of way through the public lands to all railroads, plank roads, and macadamized turnpikes to companies that might be chartered within ten years thereafter; since extended to fifteen years. Enactments for similar purposes, making grants to about a dozen of the new States, and embracing over forty millions of acres, were passed within the next ten years. But all these were of minor importance compared with those of July 1, 1862, and the one amendatory thereto, dated July 1, 1864, granting the right of way and alternate sections of land on either side of their tracks, to the distance of five miles, to the two great railways for connecting the Eastern States with the Pacific coast—the one commencing at Omaha, in Nebraska, and the other running from a point on Lake Superior, on a parallel eight degrees further north—under the authority of which statutes an amount equal to one hundred and twenty-five millions of acres was authorized to be conveyed to the corporations constructing the same. The influence of the Homestead Law (1862) has been most marked. The settlement and cultivation of vacant territory are objects of greater importance than a slight increase in revenue from sales. The act provided that any person, who is the head of a family, or twenty-one years of age, or who has served in the military or naval service of the United States, or shall have filed his declaration of intention to become a citizen of the United States, and been constantly loyal to the Government, shall, upon the payment of ten dollars, be entitled to enter a quarter of a section, (160 acres,) or less of the surveyed and unappropriated public lands upon which he may have filed a pre-emption claim, or which may, at the time of making such application, be subject to pre-emption at \$1.25 an acre; or eighty acres, or less, of such land subject to pre-emption at \$2.50 an acre; on the conditions, however, that no certificate or patent shall issue therefor until the expiration of five years from the date of such entry; that proof be furnished of his having resided on and cultivated the same during said five years; and that he shall not have alienated any portion of the land during the period, nor been disloyal to the Government; also, that he makes the entry for the purpose of actual settlement and cultivation, and not, either directly or indirectly, for the use or benefit of any other person or persons.

This act was amended by another of March 21, 1864, so as to require the payment, in addition to the ten dollar fee, of commissions to both the register and receiver, at the time of entry, of one per cent upon the legal cash price of such land, and a similar amount on the issue of the certificate forming the basis of the patent. Lands entered under the Homestead Acts are not liable for the satisfaction of debts contracted prior to the issu-

ing of patents therefor. The modes prescribed for obtaining titles to lands under the pre-emption and homestead acts are quite different. The right of the pre-emptionist attaches from the date of his actual settlement in person; that of the homestead settler from the date of his entry at the local land office. The latter is restricted to surveyed lands; the former not. Either class may complete their titles in advance of the period of settlement specified in the acts by paying the minimum price of the land, and otherwise complying with the terms and conditions of the laws under which they entered them. A pre-emptor is not permitted to abandon his original claim and enter the land under the homestead law. The entries under the homestead laws during the last four years have been as follows, viz: Fiscal year ending June 30, 1864, 1,261,592 acres; for that ending June 30, 1865, 1,160,433 acres; that ending June 30, 1866, 1,892,517 acres; and for that ending June 30, 1867, 1,788,043 acres. Commissioner Wilson estimates that from forty to fifty per cent of those who make entries for lands, under the homestead laws, will perfect their titles in advance of the required term of settlement, by cash payments at the minimum price.

WESTERN INSURANCE COMPANY OF ENGLAND.

Policy-holders in this company are becoming anxious as to their position, if the many communications we receive asking for information be any criterion. It is quite natural that anxiety should prevail in the present dearth of intelligence. In a previous number we gave, on the authority of the general managers, all procurable details. Since then the company has gone into liquidation in England. There are two petitions in the matter; one by the company for a voluntary winding up, subject to the supervision of the Court of Chancery; and the other by the creditors, praying the usual winding up order. The hearing was postponed until the 25th January. Seeing that the information was imperatively demanded by those whose risks the company held in Canada, one of the managers sails on Saturday for England to ascertain the exact position of affairs. The following are copies of letters received in Canada:

30TH NOVEMBER, 1867.

MESSES. SCOTT & DEGRASSI,

Toronto.

Dear Sirs,—I regret to inform you that at an extraordinary general meeting of this company, held on the 27th instant, it was resolved to discontinue the fire business of the company, and to wind up the company.

I am therefore desired by the board of directors to instruct you to cease immediately to accept or renew any insurances on behalf of the company, and to communicate these instructions to your agents forthwith, by the most speedy means in your power.

You will also oblige by letting me have, by next mail, a return of all your existing risks, shewing when they will expire.

And if you can open any negotiation with