

INSURANCE NOTES.

The corporation of Woodstock, New Brunswick has sold a steam fire engine to the town of Amherst, N.S. which machine was duly forwarded to its new home per Intercolonial Railway the other day.

The corporation of Cote des Neiges, near Montreal, seeing the results of the Lionine fire have determined to have a volunteer fire brigade and have already bought a small hand engine at a cost of \$200 from the city fire brigade. The money was raised by the subscriptions of property holders.

Referring to the fire at Newcastle, N. B. on 23rd ult., and the narrow escape of certain factories from destruction, a press despatch says: "Owing to limited water supply in that section of Newcastle the upper steamer could not throw a continuous stream. This will be remedied in future by the erection of a large tank to be supplied from the brook near the residence of T. W. Crocker."

At a recent meeting of the Eastern Marine Insurance Company, at St. John N. B., a resolution authorizing the president and directors to wind up the affairs of the company was affirmed. The company started in business less than three years ago with a paid-up capital of \$25,000. The losses since the establishment amount about \$55,000. After the payment of losses, cost of re insurance, etc., about \$12,000 will remain in hand.

The appeal of the Canada Life Assurance company against an assessment on income of \$40,000 was heard the other day. Mr. A. G. Ramsay, the Managing Director, was examined as a witness on behalf of the company, and the various questions raised by the appeal were fully argued. The company claimed that so much of its income as consisted of profits realized for the policy-holders was exempt from taxation, and that it was only liable to be assessed upon the profits earned for the shareholders. Judgment was reserved.

In the matter of the Attorney-General of the State of New York against the defunct Atlantic Mutual Life Insurance Company of Albany, an order was issued by Judge Peckham on the 21st ult. that Superintendent McCall shall transfer to Edward Newcombe, receiver of the above company, the money and securities now held by said Superintendent, deposited by the company for the security of the policy-holders prior to its dissolution. Judge Peckham further orders that forthwith upon the receipt of such transfer the receiver shall convert the securities and funds into money and shall pay therefrom counsel fees and shall then distribute the balance of the proceeds among the respective holders of valid policies proportionately to the valuation of their respective policies.

Upon receipt of a circular from the Ontario Underwriters' Association, to the effect that rates of insurance would be raised to tariff "D" in consequence of the tax levied upon insurance companies by the corporation of Kingston, the City Solicitor was interviewed by the *News* on the subject. A resolution had been moved by Ald. Eibeeck, (who said he was an agent for four companies) to the effect that the expediency of taxing insurance companies be reconsidered. Mr. Agnew replied that, now that it was decided to be illegal to assess such companies the assessor would be breaking his oath did he not fulfil his duty in the connection mentioned. "Under existing circumstances the assessor might as well not assess an individual as an insurance company. He further thinks that if the council would not be too hasty the rates would soon reach the old figure. He would advise delay until it were seen how the cat jumped."

THE GOSPEL OF UNSELFISHNESS.—The gospel of unselfishness may be preached from various sources, but in life insurance it finds its best application. The desire to care for the family, to provide for the possible future needs of dependent ones, finds its truest expression through life insurance; and the solicitude felt for others, the "sense of duty between man and man throughout society," is the sole human trait to which the development of life insurance is to be traced. It is in countries where homes are cherished and higher civilization prevail that life insurance finds its greatest favor and attains its loftiest prosperity. Centuries ago, the Jews made the discovery that "conduct conduces to happiness." And in these final years of the nineteenth century the man of family responsibilities who aims to obtain the fullness

and happiness of life by this prescription can perform no act which will return more satisfaction than the act of insuring his life for the protection of those he loves.—*Chronicle.*

MANITOBA CENTRAL RAILWAY—The first annual meeting of shareholders in this company was held last week at the offices of Col. Scobie. The following gentlemen were elected directors for the ensuing year: Messrs. Duncan McArthur, Hon. John Noquay, E. P. Leacock, M. P. P., Hon. W. N. Kennedy, D. H. McMillan, H. McDougall, G. A. Glines, Wm McGregor, and T. C. Scobie. The following officers were elected: President, Duncan McArthur, Esq.; Vice President, Hon. W. N. Kennedy; Managing director and temporary Treas. Col. T. C. Scobie; Secretary, John Osborne, Esq.; Solicitor, J. B. McArthur, Esq. A list of by-laws was submitted and adopted. Resolutions were passed requesting the President to communicate with Central Manager Van Horne of the Canadian Pacific Railway with the object of purchasing the Pembina Mountain branch of railway; and that the managing director be authorized to communicate with the railway companies running lines to the boundary with a view to establishing a basis of traffic arrangements. The meeting then adjourned.

—The somewhat curious question was presented to the Iowa Supreme Court in the recent case of Norton vs. Knapp, as to what construction should be placed upon the words "Kiss my foot," written with the drawee's signature on the face of a bill presented for acceptance. The court declared the rule in such cases to be that where the drawee does anything with or to the bill, or writes thereon anything which does not clearly negative an intention to accept, he can be charged as an acceptor; but it held that in the case before it the words in question did not constitute an acceptance, it being the evident intention of the defendant, by the use of the contemptuous and vulgar words above stated, to give emphasis to his determination not to have anything to do with the bill or with the plaintiff.

STOCKS IN MONTREAL.

MONTREAL, July 30, 1884.

STOCKS.	Lowest Point in Week.	Highest Point in Week.	Total Transac'n in Week.	Buyers.	Sellers.	Average Price this Week, 1884.
Montreal.....	185½	189	461	187½	189	19½
" x.d.....						
Ontario.....	15	27	15			
People's.....	48	49	10		45	
Molson's.....	103½	105	25	104		
Toronto.....	189½	189½	5	187	189½	
Jac. Cartier.....						
Merchants.....	106½	108	434	107½	107½	128
Commerce.....	114½	117½	1324	114½	111½	133½
Eastern Tps.....						
Union.....						
Hamilton.....						
Exchange.....						
Mon. Tel.....	111½		250	111	112	122
Dom. Tel.....						
Rich. & O.....	56½	58½	482	57½		
City Pass.....						
Gas.....	18½	184½	6052	181	184½	174½
" x.d.....						
R. C. Ins. Co.....						

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