RULES CITY COUNCIL

Pronouncement On City Hall Site.

TIME HAS ELAPSED tain

Points Out Act Provided Property To Be Disposed Of in Five Years.

to-goodness juvenile court within a delinquents act. few weeks, it is now a debatable question whether 1923 will witness the construction of a new city hall. By a vote of 10 to 2, members of the city council in regular session last night voted to petition Attorney-General W. E. Raney to open the for-

opposed the measure.

A communication from City Solicitor T. G. Meredith, submitting his opinion that they had no power to dispose of the Spencer Block or the Federal Square property, was received by the councillors like a burst-

I told you so" was heard on all sides from the opponents of the federal scheme, while the advocates lifted their voices to drown them out with expressions of determination that "a new civic administration building will be constructed this year, bar all obstacles."

No power To Sell. "It is my opinion," reads the advice from the city solicitor, "that the city pencer location without special leglation from the Ontario Legislature. The city of London of 1913 tendered

"It is my further opinion that you have no power to sell any portion of he so-called Federal Square propyou power to use whatever portion of this land you desired for city hall he could find a man in London big purposes, after which you could surenough to act as judge, without re-

render what you chose to His Ma-In view of these developments the proposition was referred to Wenige to select a special committee to deal with the problem several of the aldermen favor the proposal to send the project to the people without delay for a mandate. say sell the Federal Square and keep just enough to bury Col. Coles was the closing broadside from

Retain Quarters. Quarters leased by the 1922 city ouncil on Carling street for juvenile

ourt purposes will be retained for the present, a motion to cancel the meeting defeat 7-5. Ald. A. M. Judd was the most outopponent of any move to would

this did not necessarily mean the re-tirement of Magistrate Graydon as

UNABLE TO SELL SITE judge.

"I am not opposed to the court,"
Ald. Judd stated, "and I might say that I have had considerable experience in this direction. I submit Solicitor Surprises Aldermen by that if you have a juvenile court on every corner you will achieve no better results or have any better children than at present. "I realize that there has been a

great deal of agitation for two or three years. It started with a certain class of persons, job-hunters, and I would not be going far astray if I were to state that a few of the many have already approached the mayor in this respect. 'While I do not want to 'pass the

buck,' I am not in favor of delegating any further power to Toronto, as While London will have an honest-

"The only hitch to the establishment of the court has been the apnointment, and your action will not reate any change other than you will forsake your power. "I contend that 80 per cent of the children who appear in court are

criminally inclined, and this court would be of no assistance. The blame lies at home, and outside interfermer in London, incidentally proclaimence would be of no benefit. I know ing the juvenile delinquents act. Ald. that there are many organizations A. M. Judd and Thomas Patterson urging this, but I venture to say that the majority of the people have absolutely no knowledge of true conditions. I say that you should investigate before you proclaim this act." Mayor Wenige contended, however, that with the delinquents' act effective, the judge would be em-powered with greater responsibility and would have increased authority. Prevention was required, he said, disagreeing with Ald. Judd that 80 per cent of the children were actual criminals. All the people who are seeking this legislation are not fanatics, he declared.

Home Conditions Responsible. His worship agreed that home cony solicitor, "that the city no power to sell the juvenile delinquency and pointed out that through the medium of a proper court, an organized effort would follow to remedy these evils. Magisne municipality power to sell within trate Graydon didn't have the time ve years of that date. This has for investigation of home life, he

said.
"Well, he is getting paid for it," assured Ald. Judd, "and he could relinquish his private profession to get the time. Mayor Wenige was convinced that

Ald. Leonard Douglass wanted to know how many cities in Ontario had juvenile courts and what had been the result. No one knew definitely. Ald. P. J. Watt, while agreeing that with power. The council seems sharp-there were many office-seekers, by divided as to the outcome and thought that action should be taken. Ald. Burdick held that the 1923 council exhibited poor business acumen by leasing quarters for a court that did not exist. "Let's get the court first and then the judge,

> Ald. Judd stated that he had yet to view the man who could direct the attorney-general as to an appoint ment or anything else Too Much Talk

Ald. Frank McKay complained that

there had been too much talk about a judge, and believed that a court be well worth money was invested.

lishment of the court, explaining that this did not necessarily mean the reand Prizes For Clean Pavements

Now comes a London ratepayer "The city once did own a 'snowwho advocates a city-wide contest in -sidewalk cleaning. He has reasons, and reminiscences, for his proposal, but it remained for Satur-day night's downpour of soft, flaky snow to urge him to broach the mat-ter to The Advertiser.

He reminds us of those summer days of two or three years ago, when Londoners vied with one another for prize for the best-kept lawns and ower gardens. The idea did not die with him, he insists, as he points out that not only is his garden and prop-erty well kept in the summer months but he insists that snow does not lie unharassed on his walks. He claims that the whole block in which he lives has not a foot of sidewalk but what is carefully cleaned after every

Ah! There's the rub. Why can't other citizens take the same interest e questions.

After teasing the blisters on his hands to still further magnitude Sunday morning, off to church he went. Block after block of snow-covered sidewalks he encountered, and whe a stretch of cleaned cement did pre-

sent itself it served to clean his bo

sticky snow once he got off it.

of sticky snow, only to permit the almost instant accumulation of more

in town for judge than Graydon, he Ald. Ed Hayden favored the court and urged that it be held in some place other than Carling street. "Once n the folds of the police they are on

the down grade."
Ald. Drake moved the adoption of mmendation from the finance committee, subsequently carried.

Miniature fireworks were displa early in the evening when Ald. Gor-den Drake opposed the proposal to charge 50 cents for the annual year This would be a cheap under

Ald W. A. Wilson supported him, explaining that he had changed his mind from the last meeting of the "As all the discussion seems to be

mong the members of No. 1 commit-ice, I move that the question go back there for consideration," said Ald. Douglass, "or let them adjourn now and thresh it out," suggested another councillor. A vote was taken and Wilson went

lown to defeat. The bus question popped up again, E. W. Flock appear ing for the bus operators. It was diected that Mayor Wenige appoint special committee to sift the entire roblem again. Attorney Flock reviewed the situation to date, and explained that to his surprise at a meeting of the police commissioners yesterday af

he had been told by them that certain provisions of the now famous omnibus bylaw relating to fees and insurance had been suggest ed by the council and not the police Seek Information.

inquiring mood, seeking information upon various phases of the controversy, which has waged hither and yon for many weeks. councillors evinced a desire to know what was wanted now, and was in-formed that in all probability a new supported by Ald. Patterson and Ald. W. A. Wilson desired to know bylaw would have to be drafted. Wilson, although when the vote was taken the latter voted for the estab-the facts. There was no better man P.P. for London, appeared, urging

there were no detectives or plain-clothes men patrolling Southeast plow"," he reminiscenced, but where it was then was too wide a question The question will be referred to the

to guess at, so he just trekked on. When The Advertiser met up with Ald. W. A. Wilson was chiefly re-sponsible for the next verbal tussle. Supported by Ald. Judd, he moved him he was brimming over with ideas. Why not start the citizens on a snow-cleaning contest? Advocate that Ald. Patterson and Drake for the idea, broadcast it, with a sugges-tion to the council to offer prizes for special committee with himself to confer with City Engineer Brazier the best-kept frontages, even a special prize for the best-kept block for the purpose of arranging factory "stop and go" sign for the corner of Dundas and Richmond might be offered.

If one indolent property owner was finked on both sides, as it were, by prideful home-owners, he argued that one indolent neighbor would be shamed into keeping his sidewalk clean. Just think of the widespread publicity London would get as the City of Snowless Sidewalks. And then, the pleasure of walking during Canadian winter weather was not to be lightly mentioned.

"Well, what about judges for this contest you suggest?" The Advertiser asked him. "Oh, there's no need of getting any extra judges this year," he answered quite caustically, yet with unmistakable assurance in his voice. "There'd be no other block in the city better kept this year than the one in which the control of the city better I live. But the citizens might start practicing for next year."

that the council appoint a special committee to induce the international plowmen to stage their international

demonstration in London.

"This is an important matter," he stated. "London should have this big convention. It will be the largest on record, and will attract hundreds here. We can secure the asylum grounds for the plowing matches, and we have the accommodation necessary, including a hotel."

Ald. Drake moved that the council

Ald. Drake moved that the council lend support, and Ald. Douglass seconded the motion, including a vote of aking on the part of the council, he thanks to the local member. Dr. Stevenson explained that Peterwon the convention year by reason of the fact that the mayor and council of that community journeyed to Toronto to urge the same. Ald. Drake moved that the local mayor and council go in a body

this year and do likewise. Voiced Objection. Ald. W. A. Wilson voiced vehement bjection at this suggestion. on't think it will be necessary don't think it will be necessary send the whole council and spend all the money we have," he protested.

"Have you any power on the police commission?" inquired Ald. Drake of

Mayor Wenige.
"I'm chairman," replied the mayor a non-committal tone.
"Well I want to say," continued Ald Drake "that we need a couple of plainciothes policemen in certain East London districts. There has Ald. Drake remarking: "Here's that been a number of instances of wo-men and girls knocked down between

6:30 and 11 p.m." Somebody suggested that there were uniformed constables in that district. "Absolutely of no use in this con ection," submitted Ald. Drake. Several of the aldermen were in an are no better than time clocks. They are all right to go around and try doorknobs and see if the bank lights are going, but otherwise everyone knows when they are expected on

their beats."

Then Ald. A. M. Judd sprang hurriedly to the defence of "Chief Bir-rell's finest." He questioned Ald. Drake narrowly.

definitely as to your statements?" he asked. "You are probably like the rest. You wouldn't know them if they were coming."

Ald. Drake still maintained that

Opposition To Adolescent Act Presented in Convincing Manner.

In a test debate to determine the feeling of the collegiate pupils of the city regarding the adolescent act a representative team of the Central Collegiate, taking the negative side of the subject, "Resolved that the adolescent act should be repealed," won the judges' decision Friday night in the South Collegiate after a hard have been interested in this matter battle with the team from the South

"For your information," stated Ald John T. May, "this question was fully discussed last year and our suggestion along your line has already been incorporated in recommendations to be considered by a Principal Beal of the Technical High special traffic committee already formed." Ald. John Greer moved that in view with several numbers during the

of the fact that Ald. Wilson was showing such a lively interest in traffic regulations, etc., he should be placed on the special committee.

Mayor Wenige explained to Ald. evening lively with yells and Wilson that a committee had already een appointed.
"I don't want to be on your com-

Verble Tussle.

"I have been responsible for the

present one," he explained

for years.'

nittee," stated Ald. Wilson. "I want this special committee. If you don't want to sanction this, all right."
"This was up last year," Ald. Douglass reminded Ald. Wilson. "In any event your proposition is out of "It's not out of order." retorted Ald. Wilson. "Just because I am the

father of this proposition in the first place, you are trying to take it out of my hands." Will Not Deprive You.

"Well, why bother the council about it?" questioned Ald. Hayden sharply, "talk it over with the board of works. They'll not deprive you of Ald. Wilson then moved, and it was econded by Ald. Drake, and pass

nanimously, that all residents who desired local improvements during the coming year should notify the authorities before March 1. "This will give us an idea how much work we have ahead," he explained. Then another standby in council

tion," when Ald. Frank McKay gave next meeting he would move that the council take immediate steps to collect such moneys said to be city by industrial firms in the annexed districts of East London had not paid school taxes.

'Man-Damus' again.' City Engineer H. A. Brazier granted permission to attend the good roads convention to be held in Chicago, January 17-18.

ATTACK BRITISH SOLDIERS NEAR CONSTANTINOPLE

Constantinople, Jan. 16—Two mem-bers of the Coldstream Guards, the famous British regiment, were at tacked by a number of Turks in Galata, the northern suburb of Conorake narrowly. stantinople, last night. One of them died from his injuries.

The negative side consisted of

Charles Foulkes and Norman Camp-bell, while Jack Johnson and Archie Knapp represented the affirmative. The judges were Professor Robinson, School and Rev. T. A. Symington. The L. S. C. I. orchestra deligh

vening. Mrs. E. A. Miller rendered a vocal solo and Miss Elsie Currie piano solo. The Glee Club adde under the direction of Musical Director Quantz. Other numbers school sing song and a duet by Gladys Lowes and Ruth Lawton dress of welcome and Neil Gray spoke briefly as a representative from the Central Collegiate.

Obituaries MISS McELHERON.

The death of Miss Mary McElheron resident of London for some years past, occurred in the city on Satur-

lay after a short illness.

The body was forwarded from Killingsworth's undertaking parlors to Sarnia this morning. Requiem high mass was sung in the Church of Our Lady of Mercy by Right Rev. Mon-signor Aylward, after which interment was made in the Catholic Cemetery in Sarnia.

The funeral of John P .Flynn, who died in Windsor on Thursday of last week, was held at 8:30 this morning from the residence of his daughter, Mrs. W. J. Tighe, 477 Elizabeth street, city, to St. Mary's Church, where solemn requiem high mass was sung TORONTO CONTROLLER at 9 o'clock by Right Rev. Monsignor Brady, assisted by Fathers Webber and Chisholm.

Mr. Flynn was a prominent Knight Columbus, and the following members of this society acted as pallbearer at his funeral: W. Chapman, J. McLaughlin, D. Walsh, W. Connors, E. Slattery and F. Gleaso Interment was made in St. Peter's

MISS MARY HEALEY. The funeral of Miss Mary Healey vas held from the Oatman Funeral Home on Monday, January 15, and was largely attended. Many floral tributes testified to the high esteem in which the deceased was held by er many friends.

The pall-bearers were: Dr. Crane,

Dr. LeTouzel, Messrs E. R. Dennis

H. Dennis, A. Eberhard, F. H. Den-

JONATHAN SCOTT.

County, and had been engaged at farming all his life. Surviving him are four daughters, Miss Ida Scott, Westminster; Mrs. Thomas Burt, St. Johns; Mrs. William Landrey, Westminster; Mrs. W. Vanderburg, Alberta. Rev. Watts of the Wellington Street Methodist Church had charge of the services. Interment was made at the McArthur Cemetery at Southat the McArthur Cemetery at South-

MRS. ELIZABETH LOCKHART. The death occurred in this city on Monday, January 15, of Elizabeth, wife of Robert Lockhart of Innerkip. The deceased was born in Oxford County, where she had spent all her life. She was 53 years of age, and leaves a husband and one son, J. B.

Lockhart, at home.
The remains were forwarded from Oatman Funeral Home on Mon day afternoon to Innerkip, where in-terment will be made on Thursday.

Tells Farmers At Calgary Impossible To Complete Branch Lines in Year.

Special to The Advertiser. Calgary, Jan. 15.-The policy of the Canadian National Railways regarding the extension of branch lines was made clear by Sir Henry Thornton, when several delegations of farmers waited upon him in Calgary

this morning. The position existing is that the National Railways has only a certain amount of money, that it would be position existing is that the mpossible to complete all branches in one year, and that the policy will he to collect all the information possible, and to render assistance where relief was most urgently needed. As soon as possible a definite program would be announced. The president stated that it was

posed to adopt a "dog in the manger" policy if any other railway, such as the Canadian Pacific Railway, was prepared to afford a meas-ure of relief.

HAS NOT FIXED PRICE

Special to The Advertiser.
Toronto, Jan. 15.—Fuel Controller Ellis today set at rest a misconception which apparently prevails in some quarters as to the price of soft coal. When asked if it was the case as reported, that he had set the price at \$15.50 a ton, he declared he had

REDUCTION FORECASTED IN NEW ZEALAND TAXES

Associated Press Despatch. Wellington, N. Z., Jan. 16.—Premier W. F. Massey foreshadowed yesterday a reduction of taxation, providing the present improvement in the general financial position continues. Legislation is likely to be introduced The funeral of Jonathan Scott, a at the next session, he said.

well-known resident of this district, was held from the Oatman Funeral Home on Monday, January 15. The deceased was born in Middlesex County, and had been engaged at Clinnent V IN WINDER

Former London Citizen Succumbs in 41st Year Following Brief Sickness.

Special to The Advertiser Windsor, Jan. 15.—Dr. Robert W. Bucke, 41 years old, died suddenly this afternoon at his residence, 10 West Wyandotte street, following a short illness that developed compli

A son of the late Dr. R. Bucke of London, Dr. Bucke came to Windsor a year ago. He graduated in 1906. Surviving him are his wife, Mrs. Alice Bucke, two daughters, 7 and 9 years old, and two brothers, Harold.city engineer at Niagara Falls, Ont. and William A., with the Toronto General Electric Company. Burial will be made in Windsor Grove Cemetery. Wednesday after-

noon, following services at the resi EXTENSION IN WEST PUBLISHER ELECTED

TO ALBERTA HOUSE William Davidson Wins in By-

Election On Independent Ticket. Canadian Press Despatch.

Calgary, Jan. 16.-William McCartney Davidson, Independent, was elected to the Alberta Legislature today by about 1,500 majority over Clinton James Ford, K.C., citizens candidate, in the by-election necessi tated by the death of Robert C. (Bob)

Edwards, Independent. Mr. Davidson has pledged himself to co-operate with the Greenfield administration, to give them the benefit of the doubt. Mr. Ford was nomi nated at a convention of citizens opposed to the Greenfield governme It is notable that the seat made vacant by Mr. Edwards, who was publisher of the Calgary Eye Opener will again be filled by a member the fourth estate. Mr. Davidson publisher of the Calgary Albertan, He epresented Calgary as a Liberal from 1917 to 1921, when the Farmers' gov ernment was swept into power. Mr Davidson was not a candidate

JUDGMENT RESERVED IN ABBE DELORME CASE

Canadian Press Despatch. Quebec, Jan. 15.—Chief Justice Si Francois Lemieux this morning re served judgment on a petition for the release from interdiction, and inci dentally the release from the Beau port Asylum of Rev. Abbe Adelards

Delorume. Father Delorme is detained in the asylum as the result of a verdict of jury which found him unable, on account of insanity, to stand his trial in Montreal about a year ago, when brother, Raoul Delorme, Alley) Taschereau, K.C., of Quebec, appear

Remarkable Progress During 1922 In All Departments Is Shown By

THE FORTY-EIGHTH ANNUAL REPORT The London Life Insurance Company

Forty-Eighth Annual Report

HE Forty-Eighth Annual Meeting of the Shareholders and Policyholders of The London Life Insurance Company was held at the Company's Head Office, London, Canada, on Jan. 15, 1923. The President, Dr. A. O. Jeffery, K.C., occupied the chair, and there were present a number of Share-

holders and Policyholders. The notice calling the meeting was read by the General Manager, Mr. Edward E. Reid, after which the following Report and Financial Statement were

submitted: London, January 6, 1923. The Directors of The London Life Insurance Company submit herewith the Audited Financial Statement of the Company for the

year ending Dec. 30, 1922. The Premium and Interest Receipts for the year amount to \$5,425,601.21; an increase of \$535,510.38. Invested and other Assets total \$19,234,187.77; an increase of \$3,313,669.81 for the year—the largest gain in the Company's history. The following comparative statement shows the particulars

as to insurances issued and in force i	or the	past t	WO	years.
		1921		1922
Number W. P. Policies issued		52,724		53,554
Number Ordinary Policies issued	•••	10,041		10,851
Amount W. P. Policies issued\$	13,488	,070.50	\$	18,379,057.20
Amount Ordinary Policies issued	17,731	,057.00		18,568,347.00
Total Insurance issued\$	31,219	,127.50	\$	36,947,404.20
Amount W. P. Insurance in force Amount of Ordinary Insurance in	39,028	,132.75		47,549,244.32
force (net)	72,085	,530.92		82,133,097,67
Total Insurance in force after de-				
ducting Reinsurance\$	111,113	,663.67	\$	129,682,341.39

Increase in Insurance in force \$ 14,513,588.41 \$ 18,568,677.72 The new Investments of the year consisted mainly of Loans on First Mortgages and the increase in the total Investment of this nature was approximately equal to the increase in the whole amount of Assets. The rate of interest earned continues to show a steady upward trend, being 6.78% for the year.

The rapid development of the Company's business makes it clear that additional office accommodation will be required in the not far distant future. Your Directors are glad to be able to report the acquirement of rights to property on Dufferin avenue facing on Victoria Park, which will form an ideal site for new office buildings. EDWARD E. REID, A. O. JEFFERY, K.C.,

General Manager

Shows Remarkable Progress in All Departments of Business During 1922. Bonus Additions on Weekly Premium Policies Declared. Actual Profit Results Greatly Exceed Estimates. New Business Shows Gains of 18% Business in Force Increased 16% Surplus Earnings Much Greater Than in Any Previous Year.

SYNOPSIS OF FINANCIAL STATEMENT. REVENUE ACCOUNT.

RECEIPTS.

Premiums, "Ordinary and Weekly"	996,558.02
	\$ 5,505,797.56
DISBURSEMENTS.	
Paid Policyholders or Heirs	.\$ 894,723.26
All other Disbursements	
Balance to Investment Account	
	\$ 5,505,797.56
BALANCE SHEET.	
ASSETS.	
Manager Banda Debentunes and Debenture Stocks	\$16 695 717 40

Mortgages, Bonds, Debentures and Debenture Stocks \$	16,625,717.49
Loans on Policies and other Invested Assets	1,626,778.92
Premiums Outstanding and Deferred	606,495.31
Interest Due and Accrued	375,196.05
	19,234,187.77
LIABILITIES.	
Reserve on policies in force\$	17,151,083.00
Accumulating and Accruing Profits	815,067.88
Special Reserves and other Liabilities	613,660.23
Surplus on policyholders' account (including paid-up	
capital, \$100,000)	654,376.66

\$19,234,187.77 I beg to report that I have audited the Books and Accounts of The London Life Insurance Company for the year 1922. I have verified all payments by cash or checks, as well as the cash and securities on hand at the end of the year. All journal entries are of a proper nature, and the postings to the general ledger have been checked.

I have had access to all papers and documents required for the audit, and all transactions coming under my notice are, in my opinion, within the powers of the company.

The Policy Reserve Liability has been certified by the Company's Actuary.

with the books of the Company, and show correctly the state of

The above Statement and Balance Sheet are in accordance

its affairs at the close of the financial year. JAMES McMILLAN, C.A. London, Jan. 12, 1923. Auditor.

ACTUARY'S REPORT

Mr. J. D. Buchanan, B.A., F.A.S., submitted his report, which indicated a standard of valuation unexcelled for business of a like nature. He outlined the complete manner in which provision had been made for all liabilities, the additional amounts set aside for various purposes, the inauguration of a Mortality Fluctuation Fund and the disposal of the surplus, which, when calculated according to the terms of the Insurance Act, amounts to

42,100,100.00, as 10110 ws.	
Reserves held in excess of the requirements of the	
Dominion Insurance Act\$	1,123,183.00
Profits accruing but not due	
Provision for Profits payable in 1923	132,513.00
Investment and other Special Reserves	291,000.00
Surplus unapportioned	554,376.66
Total	9 469 769 66
I Utal	4, 100, 100.00

REPORT OF THE LOANING COMMITTEE

The Vice-President, Mr. J. G. Richter, submitted the Report of the Loaning Committee, which indicated that the new investments of the year amounted to nearly \$5,000,000, of which more than \$4,000,000 was in First Mortgages, and that the average in terest rate on all the new investments of the year was 7.30%. The Report further indicated that arrears of interest showed a lower ratio in 1922 than in the previous year, which is an exceptionally gratifying feature, in view of the unusually favorable position the Company's investments have always shown in this respect. Mr. Richter stated that the arrears of interest on all loans in the cities of Ontario amounted to only one-twentieth of

one per cent of the total of such loans. In accordance with the Company's usual practice, the book value of the securities remain at the low level of previous years. notwithstanding the very considerable rise in the market value of these securities during 1922.

Dr. A. O. Jeffery, President, in moving the adoption of the Report, referred especially to three notable events during the year:
(1) The granting of Bonus Additions to and equalization of benefits under Weekly Premium Policies. (2) The installation of an Educational Course for the Com-

to be issued early in 1923. (3) The acquirement of a site on Dufferin avenue opposite Victoria Park for a new Head Office Building and the conversion of one of the houses on the property into a home for the social activities of the staff.

pany's representatives and the preparation of a Junior Course

been observed in the Company's Annual Statements, of including in the Liabilities, not only every actual, but every contingent debt The statutory requirements in this respect have always been ex ceeded, as, for instance, in the full provision in Liabilities for all profits earned in accordance with the Company's scale, whether these profits were due in the immediate future or at some more distant date. Dr. Jeffery contended that this practice, followed for a period of more than a quarter of a century, had much to do with keeping the Company's affairs in such an excellent position that it was able to maintain its high scale of dividends throughout the war and epidemic periods. He intimated that in times of prosperity, the Directors might be accused of not distributing to the Policyholders as much surplus as was warranted. On the other hand, the expressions of satisfaction and enthusiasm from Policyholders at the way in which dividends had been maintained through recent years of strain made him feel that the course followed in this respect was fully approved, particularly in view of the fact that the actual dividends so greatly exceeded esti-

Mr. W. M. Spencer, Vice-President, in seconding the motion for the adoption of the Report, referred to the splendid increase in New Business of 18% and a gain in Business in Force of 16%, and noted the fact that of the applications received, less than 5% had had to be declined. He touched on the exceptional facilities now afforded by the Company in effecting reinstatements, with the result that nearly twice as much business was rein stated in 1922 as in the previous year.

He presented the following table as illustrating the rapid growth of the Company's business during the past twenty years:

Year.	Income.	Assets.	New Insurance.	Insurance in Force.
1902	\$ 355.103	\$ 1.302,063	\$ 1,579,911	\$ 6,827,834
	597,237	2,366,929	3,191,309	11,140,203
	1,134,472	4,059,376	8,206,070	23,264,820
	2,385,098	8,050,269	15,703,593	50,787,365
	5,505,797	19,234,187	36,947,404	129,682,341

On account of the very low Mortality Rate experienced-36% of that provided in the Mortality Table authorized for use in the Company's calculations—and the excellent rate of interest earned on the Company's investments, 6.78%, the Surplus for the year has been much greater than ever before, and has made it possible to add materially to the Emergency Funds provided for various purposes. In addition, the Net Surplus showed an increase of over 70%.

Mr. J. G. Richter and Mr. George M. Reid spoke enthusias tically on the progress shown by the Report and the splendid financial position to which the Company had attained.

A vote of thanks tendered to the Agency Staffs was responded to by Mr. Maine on behalf of the Field Staff and Mr. Lovell on behalf of the Head Office Staff. The following Directors were re-elected for the current year

Dr. A. O. Jeffery, W. M. Spencer, J. G. Richter, T. W. Baker, G. M. Reid, Wm. Gorman, A. M. Smart, H. S. Blackburn, J. E. Jef

At a meeting of the Directors held subsequent to the Annual Meeting, Dr. A. O. Jeffery was re-elected President and Messrs. W. M. Spencer and J. G. Richter, Vice-Presidents.

R. P. PEARCE.

City Manager, Weekly Premium Branch

President.

LOCAL AGENCY OFFICES, 463 Richmond Street.

W. H. ROBINSON,

District Manager, Ordinary Branch.