

comparison once more for its benefit, using not 83 and 85 cases, as in the original table, but using all the cases found in the past seven months—July to January inclusive—for the Workmen, and for the four months September, October, November and December, as published in the *Forester* for those months. We hope this will please the organist, and that it will not longer try to evade the point brought out in our first article, which indeed the following figures serve to still further emphasize, viz., that the A.O.U.W. in Ontario is showing itself to be largely composed of old men :—

AGES AT DEATH OF 110 MEMBERS OF THE A.O.U.W.

Months.	Under 35.	35 to 45.	Over 45.	Total.
July.....	0	3	16	19
August.....	2	7	11	20
September.....	1	3	12	16
October.....	0	3	11	14
November.....	2	6	7	15
December.....	2	4	6	12
January.....	0	6	8	14
Totals	7	32	71	110

AGES AT DEATH OF 131 MEMBERS OF THE I.O.F.

Months.	Under 35.	35 to 45.	Over 45.	Total.
September.....	14	8	6	28
October.....	12	5	4	21
November.....	16	11	9	36
December.....	21	14	11	46
Totals	63	38	30	131

Now if these figures do not show that there are more old men, 45 years or older, in the A.O.U.W. than there are among the same number of members in the I.O.F., we would thank some one to tell us what lesson they teach. It seems to us that they must mean that the older men throughout the province have seen a bonanza in getting into an Order where the young men will have to pay as much and as often as the old men during the short time the old men have to live. Also, that the young men have fought shy of this Ancient Order for that very reason, and have not been willing to stand in for forty years of increasing assessments, as against the ten or twelve years within which their fathers' and grandfathers' certificates and cheques are likely to meet each other. Take the case of the late George H. Hart, of Picton, dying at age 62 of paralysis in November last, and consider that there were young men in this city, and there may have been one or two in Picton, paying the same assessment, though only 21 years of age. The one, when paying the past year's assessments, had an expectancy of only 12 years and a fraction, while the others had an even chance of 41 years and a fraction. What wonder that the men who are so liable to old age diseases, and who could not get into any other insurance society, should cling to the Order with a death grip, and that the other class should be careless about paying the, for them, very heavy assessments, and be frequently found in suspension, or entirely out of the Order. Would it not be strange if it were otherwise? If there were no question of morality involved, we would say to every man in Ontario who is approaching 45 years of age, get into the nearest A.O.U.W. lodge as quickly as you can, and once you are safely in, persuade as many young men as you possibly can to do likewise. That is the way to put your hand in their pockets for most of the means with which to leave \$2,000 to your family. Capital scheme—for the old men. But why should it surprise anybody to find that the young men soon see through the trick, and keep their hands on their purses when invited by men old enough to be their grandfathers to stand in to be fleeced in that fashion. The wickedness of the thing has only to be exposed to cause its attractiveness for young men to be lost. And it is about time some of the old men who have consciences should insist upon the foundations of the Order being recast upon equitable principles. The seventh annual session of the Grand

Lodge for Ontario is to be held in Toronto on Wednesday, the 20th of February. There are no less than 29 amendments to the constitution and rules already on the notice paper, including one to issue certificates for \$1,000, as well as for \$2,000. But there is not a single intimation of one in favor of graded assessments. We shall see if there is a single representative to the Grand Lodge with a conscience enlightened enough to be willing to do justice by making a move in this direction.

Now, as between the A.O.U.W. and the I.O.F., we have nothing to say against the one or the other as fraternal societies. This journal is a strong advocate of fraternal organizations, as such. But we show our friendship to those which introduce counterfeit, or bogus, or unsafe schemes of life insurance, by advising their remedy before it is too late. No journal in the land more repeatedly and consistently warned the Masonic Order of the disaster the brethren were bringing on themselves who continued in connection with the now broken down London Masonic Mutual, founded as it was upon the nonsensical idea that the death losses could be kept below \$15 per \$1,000. In spite of our warning many of the brethren went on, and now some 1,500 of them find that the structure has tumbled about their ears, at a time when most of them are too old, or too infirm, to get new insurance elsewhere at any price. It will be the same, only far worse, in the case of both the societies named at the head of this article. In the one the inequity of charging old and young the same assessment is so transparent that no one need ever sympathize with them as their assessments rise to the destructive point. In the other, there is just enough counterfeit of the genuine, in its graded rates and small accumulated fund, to deceive the unwary, and to prolong its existence to a time when the crash and loss will be more disastrous and world-wide than would otherwise be possible.

A BANQUET OF FINANCIERS.

The business of lending upon land mortgages money which had been gathered by societies from thousands of local depositors, has long since reached great proportions in Canada. And the demand for money for such purposes exceeding the local supply, Canadian managers of companies began, some thirty years ago, to seek for further capital in the London market and in Scotland. It did not require many years' experience to prove that money could be borrowed on debenture abroad and lent at a profit upon mortgages at home; and to-day there are not less than twenty-nine societies of the kind among us which are using forty-five millions of capital thus borrowed. It is a proud boast which these companies are able to make, and with perfect truth so far as we are aware, that not a dollar of this money has ever been lost to a creditor of a Canadian land mortgage company.

As the business grew, the companies became exposed to attempts at legislation, more or less hasty or ill-considered, on the part of law-makers at Ottawa or in provincial legislatures—attempts which aimed at interference with contracts and which sought to impose, often unwisely, disabilities upon companies in their relations with their borrowers. The combating of such restrictions was for a long time left to individual companies, whose managers would trudge to the capital, session after session, to argue with purblind senators who were possessed with the notion that borrowed money was an injury to men who wish therewith to improve farms or build warehouses. This condition of affairs led, a few years ago, to the forming of an association of land mortgage companies in Ontario, which might, while consulting together upon matters of common right or interest, more effectively resist improper legislation directed against them. This association, now embracing thirty-five companies, has held yearly meetings of managers since 1887.

In anticipation of the 1895 meeting, a number of members of committee proposed to mark in some way the appreciation by the body of the services of their president, Mr. J. Herbert Mason, who has long been recognized as the leading man in matters pertaining to land securities in Ontario. And it was arranged that the testimonial should take the form of a complimentary dinner. This dinner accordingly took place, as we stated last week, in the Toronto Club, on Thursday, 24th ultimo. Fifty gentlemen, prominent in financial affairs in various parts of Ontario, sat down, and the demonstration was a notable one