

reproach of having made excessive profits out of the consumers, as, until recently, the dividend was only 5 per cent., the present rate being 6 per cent., a very moderate return on such an investment. But, as the poorest families must have a supply of water more proportionately to their size than those well to do, and, under some circumstances, must have it free when the family income is stopped by sickness, or other trouble, it is advisable for the business of supplying water to be in the hands of their municipal representatives, who can deal with such cases better than the officers of a private company. Apart from this view, as three engineers unite in declaring the water supply in Sherbrooke to be so inadequate as to put the fire protection of the city under disadvantage, the interests of the city demand measures being taken to provide a larger supply, ampler mains and pressure requisite for those fire protection services which may be required at any moment. So prosperous and beautiful a city as Sherbrooke should have a water supply that would ensure the best protection against fire.

A Warning to Policy Holders.

By a very sad accident a life was lost a few days ago, which was insured for a large sum in a substantial American life assurance company. There is, however, very grave reason to fear that the benefit of this will not inure to the family of the deceased, owing to an oversight of his, which is highly deplorable, and almost incredible. Many years he assigned his policy as collateral security for a loan on a parcel of real estate. He had numerous dealings of the kind with the mortgagee, both being frequently operators in real estate which they bought, sold, or exchanged on a partnership basis. They often dealt in these ways with each other, the one, however, being usually the intermediary for the other's investments, or loans, as one was a very shrewd judge of values and the other a capitalist. The capitalist died last year, and amongst his papers was found the policy which had been assigned to him some twenty years ago by the victim of the recent accident, who claimed that the loan for which it was given as a collateral had been paid off many years ago. Only a few days before his death he had been trying to procure evidence to prove this re-payment. Upon what grounds the executors who found the policy claim it as part of the estate they have to administer we are unable to say, but we know that the person insured was greatly amazed and startled at finding that his policy, which he supposed to be free from any lien, was held to have been absolutely assigned to a creditor, and never released. Before he had time to prove his right to have the policy given up, he met with a fatal accident, and his widow and family will probably be deprived of the handsome provision made for them, owing to an oversight on the part of the deceased. The case is a warning those should heed who secure temporary

loans on their policies, or assign them as collaterals. As soon as possible when such policies are free they should be formally and legally released from the lien.

THE MAYOR'S BANQUET.

Following a well-known precedent in the Old Country, the Mayor of Montreal gave a banquet, on the 20th January last, with the hope of inaugurating an annual series of similar social gatherings. The guests included His Excellency the Governor General of Canada; His Honor the Lieut.-Governor of the Province of Quebec; the Hon. Wilfrid Laurier, Premier of Canada; the Hon. E. J. Flynn, Premier of Quebec; the Honorable Senators Drummond, Sir William Hingston, O'Brien, Ogilvie and Villeneuve; the Honorable Chief Justice Sir Alexandre Lacoste; the acting Chief Justice, the Hon. Justice Tait, the Hon. Mr. Justice Wurtelle, the Hon. Mr. Justice Davidson, the Hon. A. W. Atwater, Hon. M. F. Hackett, Hon. T. Chapais, Hon. F. G. Marchand, E. Goff Penny, M.P., C. Beausoleil, M.P., Hon. Speaker LeBlanc, Col. Lake, Lieut.-Col. Strathy, A.D.C., Lieut.-Col. Houghton, with leading representatives of the Bar, the Universities, the Board of Trade, the banking, railway, insurance and commercial interests, including nearly the whole of the City Council, with the more prominent civic officials. The company was indeed unique in being composed of those who, from the Governor General to the local City Council, represent all the constitutional and municipal officials charged with the Government of Canada, and of all the institutions engaged in administering the affairs of this Dominion in every sphere. The banquet was served at the St. James' Club, whose famous *Chef* won fresh honors by his gastronomic skill.

On rising to propose the toast of THE QUEEN, the Mayor expressed his delight in welcoming so distinguished and so representative a company on an occasion when those of various ranks, races and political parties could mingle in social festivity as loyal subjects of Her Majesty, whose health was drunk with the enthusiasm characteristic of Canadians. In submitting the Toast of "The Governor General," the Mayor dwelt briefly upon the advancement made in the arts, sciences, in social reforms, in commerce and in the development of civil liberty during the present reign. He regarded it as a high privilege to be a British subject during the Victorian era. After alluding to the military achievements of the present reign, the Mayor said: "Great as is the lustre derived from such victories, there will be a greater glory to the Victorian era from the establishment by the Arbitration Treaty of permanent peace between the United States and Great Britain. Long may the peoples of the many races, many creeds, many languages who go to make up the British Empire be united in the bonds of common loyalty and the ties of common sympathy." A feeling allusion was then made to the stricken races