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COME ON IN OAK HALL CLOTHIERS Right Opposite the Chimes, King East. J. COOMBS, Manager.

T. G. M. CLOSING. Annual Exercises in Massey Hall—Scholarships Awarded.

The closing exercises of the Toronto Conservatory of Music were held in Massey Hall last evening, when a splendid program was provided by pupils of the college.

FUNERAL OF ALEX. MUIR. Arrangements to be Made To-Night—Memorial Service at School.

A memorial service will be held in Gladstone-avenue school beginning at 2 o'clock this afternoon, in honor of the late Alexander Muir.

NO LICENSE. Quebec Will Do No Unfriendly Act in Cobalt District.

Montreal, June 28.—(Special.)—A rumor of an expected "unfriendly act," on the part of the Quebec government towards the Ontario government in the granting of a liquor license for a point within easy hail of the Ontario mining district of Cobalt, which under prohibition, was emphatically disposed of this morning by Provincial Treasurer McCorkill.

Toronto to New York, Philadelphia and Atlantic City. Take direct route Grand Trunk and Lehigh Valley. Trains leave Toronto 7 a. m., 5:00 p. m. and 11:00 p. m. daily.

"CHICKEN STEALING" CRIME INSPIRES GUILTY AS AGENT

Richter, London Life, Gives Some Interesting Evidence Before Commission.

London, June 28.—(Staff Special.)—The royal commission on insurance, counsel, reporters and stenographers opened up shop at the court house here to-day. J. G. Richter of the London Life was on the stand all day.

T. H. Purdon, president of Northern Life Co., was examined as to the organization proceedings of that company. He will be in the box again to-morrow, when the actuary will also be called.

The commission will adjourn early to-morrow afternoon. An Old Company. The London Life was established in 1774, with capital of \$1,000,000, of which \$250,000 is subscribed and \$750,000 paid up.

From the organization of the company up to 1883 non-participating and accident policies were issued only. The witness expressed himself entirely against insurance companies writing both participating and non-participating business unless two sets of books were kept.

The lower the premium, the greater the mortality, said Mr. Richter. "The company issuing both classes of insurance policies should certainly have representation on the board of directors."

The witness said that on the London Life board there were three policyholders. A shareholder could also hold this office.

The late President Jeffrey controlled the majority of the stock, and both his sons are officers of the company. Loans to Directors.

Mr. Richter admitted that the company had made loans to the vice-president, Dr. A. O. Jeffrey, and to a director, William Bowman. He explained to the commission that, although in this case there had been no loss, still the lending of funds to directors was capable of abuse.

Mr. Richter explained that the London did a large industrial business—about half the total—from which the company had reaped large profits after the third year. The minimum amount of insurance fixed by the province was \$20 on infants lives up to \$100 on a child of ten.

The examination of Mr. Richter was continued at 2:15. The settled form of insurance agreement, provided by the Officers' Association, was read by Mr. Tilley. He deciphered the standard provisions.

In reference to a clause, Mr. Tilley asked the witness when a company imposed an extra premium after the policy had been taken, Mr. Richter explained that these were cases where a man entered into a more hazardous occupation, which really cancelled the existing policy.

Witness said that the companies were in no way bound to this agreement with the Officers' Life. Rates premium were not mentioned and were under the private control of each company.

Mr. Tilley asked what practice existed between the companies as to their premium rate when there was re-insurance. Is the rate paid by the guarantee company the same as the principal company is paid by the insured?

"It was not always the case, but practically." "What about agents' commissions?" The principal company pays the agent his commission, and the principal company receives a commission from the guarantee company.

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Gigantic Sale of Trunks at Holiday Prices

- A Special Trunk at a Special Price, positively the best Trunk Value on the market to-day and we court comparison, 34 inch, Brass Mounted. Regular price, 5.00. 3.68
- Special Tourist Trunk, a splendid Trunk with Hat, Boot and Blouse Trays, FIBRE BOUND, Brass Mounted, two sole leather straps, lined lined. 33 inch, 5.00; 34 inch, 5.50; 36 inch, 6.00
- 150 Special Dominion Day Suit Cases, light weight, very strongly built, Cow Hide Corners, Brass Lock and Bolts, 22 or 24 inch. 1.95
- 75 Special High-Class Grain Leather Suit Cases, Shirt Pocket, two Straps, Brass Lock and Catches. Regular 5.00, sale price 3.95
- Special Dominion Day Club Bags, Heavy Elephant Grain Cow Hide, Brass Lock and Bolts, 16 inch. 1.65
- Very Special Fine Gloria Silk Covered Umbrellas, the best Gold, Silver, Pearl or Ivory Handles, the best Paragon Frame. Regular price 5.00, for 2.95

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of profits were 95 per cent. to the policyholders and 5 per cent. to the shareholders. Mr. Tilley asked why the policyholders' profits were not divided from the shareholders, from a bookkeeping standpoint. Witness said it was necessary to establish an undivided fund until the company was reasonably safe as a sound business.

The statement of dividends declared from 1874 to 1905 was read. In 1889 Mr. Tilley found that the dividend was not paid, but was applied to wipe out a debt of \$200 in the expense account.

Mr. Richter stated at this point that to charge the basis of reserve to 2 1/2 per cent. by the regular agent would require \$35,000 over and above the old basis of reserve. They were laying part of this aside each year. Last year it was \$200,000.

The London Life paid small bonuses to agents, which witness did not approve of, but on account of competition it was done. "It was capable of abuse," he said.

The large item, traveling expenses, was not due to the industrial business, but was run up by the regular agents. In the policy issued by the London Life automatic non-forfeiture clause did not appear.

Mr. Tilley asked if it was fair to say the difference in the London Life premium from 1874 to 1883 and the present time indicated a higher expense without legislation, the kind of legislation that punishes "chicken stealing."

"If it was entirely prohibited would it cut out some of the business?" asked Mr. Langmuir. "Witness did not think so. Commissioner Kent thought it would have the tendency to lessen lapses and increase profits to the policyholders."

"If the parliament of Canada are called upon to legislate to enable an agent to keep these rebates in his pocket, and the policyholder is not going to reap the benefit, I should like you to say so," continued Commissioner Kent.

"I did not mean to leave that impression. It would certainly rebound in a great measure to the benefit of the policyholders." The London Life do not issue estimates that are not realized. Their booklet was called "actual results."

The Toronto General Trusts Corporation.

NOTICE is hereby given that a dividend at the rate of Seven and one-half per cent. (7 1/2%) per annum, on the Capital Stock of this Corporation has been declared for the half-year ending June 30th, 1906, and that the same will be payable on and after Monday, and of July, 1906.

The Transfer Books of the Corporation will be closed from the 19th to the 30th of June, both dates inclusive. By order of the Board, J. W. LANGMUIR, Managing Director.

ONE DOLLAR STARTS A SAVINGS ACCOUNT—YOUR DEPOSIT IS SOLICITED

THE HOME BANK OF CANADA 8 King Street West, 78 Church Street West, 522 Queen Street West, near Bathurst.

AMUSEMENTS.

HANLAN'S POINT CANADA'S CONEY ISLAND AND TORONTO'S PLAYGROUND REAL PLACE FOR REAL PEOPLE TO SPEND SATURDAY-SUNDAY AND DOMINION DAY

IN THE NEW THEATRE VAUDEVILLE ALL THE NEW BIG FEATURES

TO-MORROW CHAMPIONSHIP LACROSSE NATIONALS (Montreal) vs TECUMSEHS 3.30—Rain or Shine. SUNDAY AFT. AND EVG. BAND GOV.-GEN. BODY GUARDS VISITORS to the City should not fail to visit this Famous Resort.

VICTORIA ROLLER RINK. Band every evening and Saturday afternoon, on May 28, a light red and white 2-year-old steer. Reward, A. W. Stevenson, Newtonbrook.

EASTERN LEAGUE BASEBALL TORONTO vs. ROCHESTER TO-DAY AT 3.45 P.M.

Dominion Day Excursion TO Hotel Brant, Burlington JUST THE PLACE TO SPEND THE HOLIDAY SPECIAL G. T. R. TRAIN will leave the Union Station Saturday, June 30, at 4.45, running direct to Hotel Brant. Return tickets, \$1, good to return on all regular trains up to July 3. Special Saturday night hop. Splendid boating, bathing, fishing, etc. Special hotel rates.

Horse Pasture DONLANDS FARM

First-class pasture for horses. Abundance of grass, shade and running water. Horses received on and after May 15th.

Terms—\$5 dollars a month or \$4 a month by the season. Apply J. BODEN DONLANDS FARM, DON ROAD Telephone N. 2520, from 12 to 1 and after 6 p.m.

TO LET FLAT, First Floor: 11 Colborne St. 16x51. Fine Light. Electric Elevator. Immediate possession, also OFFICES. Two good offices. Fast Passenger Elevator. Heated, Etc. J. K. FISKEN 23 Scott St.

PROPERTIES FOR SALE. S. W. Black & Co.'s List. TYNDALL AVE., DETACHED brick residence, all improvements bargain. S. W. Black & Co., 25 Toronto-street.

\$4100—SOUTH PARKDALE, EXCELLENT value in a detached brick residence, easy terms, nice lot, possession. \$4700—FOR QUICK SALE, well built brick residence, modern and up-to-date large lot, with beautiful grounds; \$700 cash.

\$82—TYNDALL AVE. TO RENT. Detached residence, lease given. S. W. Black & Co., 25 Toronto-street.

BUSINESS CHANCES. BAKERY, GENERAL STORE AND dwelling to rent, doing a splendid business, owner going away, good chance for young man. W. S. Davis, Oakville.

FOR SALE—STEAM LAUNDRY PLANT in city of 14,000, good business, terms apply to Fred Trent, Bedford Park Hotel, or John Moxon, St. Lawrence Market.

A GOOD INVESTMENT THAT WILL stand the strictest investigation. Box 37, World.

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COBALT LEGAL CARDS. DENTON, DUNN & BOUTBEE, Toronto and Cobalt, Barristers and Solicitors, Departmental Agents at Toronto and Ottawa. Frank Denton, K.C., Herbert L. Dunn, W. Mulock Boutbee, John Walter McDonald.

BROWNING & McCONACHIE, NORTH Bay and Cobalt, Barristers at Law, G. Browning, Crown Attorney, District of Nipissing; G. B. McConachie.

STRAYED. STRAYED—FROM LOT 24, CON. 1, Vaughan Township, on May 28, a light red and white 2-year-old steer. Reward, A. W. Stevenson, Newtonbrook.

FARMS FOR SALE. FOR SALE—100 ACRES, TOWNSHIP of Etobicoke, clay loam, in a high state of cultivation, level, no stone, good buildings, bank barn, commodious house, 7 miles from Toronto, street cars 3 miles, good water, well fenced, good orchard, beautiful lawn with shrubs, flowers and hedges. H. M. Dixon, Highfield.

ARTICLES WANTED. ANTIQUARY—SIMPSON BUYS HOUSE hold, office furniture, old silver, jewelry, bric-a-brac, pictures, etc. Write 365 Yonge, or telephone Main 2182.

I WILL PAY CASH FOR GENTS' second-hand bicycles. Bicycle Museum, 211 Yonge-street.

WILL BUY ANY KIND OF AUTOMATIC machines; for sheet metal preferred. Box 32, World.

ARTICLES FOR SALE. PORTLAND CEMENT, MONARCH Brand, highest quality; a large stock on hand for immediate shipment. The Lakeland Portland Cement Company, Limited, Lakeland, Ontario.

A PERFECT SMOKE CONSUMER for sale—J. T. Ellis' improved patented device burns all the smoke as for fuel, under railway, marine, steamboats and stationary boilers; can be seen working. Apply Ridout & Maybee, Patent Office, 103 Bay-street, Toronto.

LAND FOR SALE. The undersigned trustees invite tenders for the lot of land situated at the N. E. Cor. of Broadview and Danforth Avenues, Toronto, having frontage of 71 feet on Broadview and 165 feet or more on Danforth, Frank Vipond, Rector; W. G. Cooper, Church Warden; F. G. Parker, Church Warden; Trustees for the Vestry of St. Barnaby's Parish, Chester.

Tenders to be sent to the Solicitors of the Vestry, Messrs. Corley & Price, Barristers, etc., 103 Bay-st.

HELP WANTED. AT ONCE—GREEN SAND MOULDERS. State previous place of employment. Box 36, World.

WANTED AT ONCE—A SMART youth for World Mailing Room. Apply J. E. Gordon.

BRASS FINISHER WANTED. HAM-ILTON Brass Co., Hamilton.

MEN AND BOYS WANTED. To learn plumbing, plastering, bricklaying, etc. Life, security and fifty dollars, easy payments; position guaranteed; free catalogue. Coyne Bros. Trade Schools, New York, Chicago, St. Louis.

WANTED—AN EXPERIENCED TRAINING school for nurses. Sup. Hospital, 348 E. 116th-street, New York, N. Y.

LOST. LOST—BUNCH OF KEYS. PLEASE return to Room 208, McKinnon Bldg., and receive reward.

HOTEL DEL MONTE, PRESTON Springs, Ont. Under new management; renovated throughout; mineral baths open winter and summer. J. W. Hill & Sons, late of Elliott House, proprietors, 627

VENDOME HOTEL, CORNER WILTON and Yonge-street, enlarged, remodelled, refurnished, electric light, steam heating, centre of city; rates, security and two dollars. J. C. Brady, Proprietor.

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DOMINION HOTEL, QUEEN-STREET, East, Toronto; rates, one dollar up. W. J. Davidson, Proprietor.

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ROSEDALE HOTEL, 1145 YONGE ST. E. terminal of the Metropolitan Railway. Rates, \$1.50 up. Special rates for winter. G. B. Leslie, Manager.

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ADVANCES ON HOUSEHOLD GOODS. A pianos, organs, horses and wagons. Money can be paid in small monthly or weekly payments. A. J. McNaught & Co., 10 Lawlor Building, 4 King West.

Vertical text on the far right edge of the page, including various small notices and advertisements.