THE

Twenty-Fifth Annual Statement.

DIRECTORS' REPORT.

The Twenty-fifth Annual Meeting of the Shareholders of the Federal Life rance Company of Canada was held at the Company's new Head Office Building in Hamilton, Tuesday, 19th March, 1907, at 2 p. m., Mr. David Dexter in the chair, Mr. W. H. Davis acting as Secretary.

The Annual Report, as follows, was read and adopted, on motion of Mr. pexter, seconded by Lieut.-Col. Kerns;

Your Directors have the honor to present the Report and Financial Statement of the Company for the year which closed on the 31st December, 1906

duly vouched for by the Auditors. The new business of the year consisted of two thousand one hundred ap-

tions for insurance, aggregating \$3,049,877, of which two thousand and teen applications for \$2,868,624.33 were accepted. As in previous years, the income of the Company shows a gratifying in se, and the assets of the Company have been increased by \$273,254.55, and have now reached \$2,710,702.62, exclusive of guarantee capital. The security for policyholders, including guarantee capital, amounted at

the close of the year to \$3,580,702.62, and the liabilities for reserves and all nding claims, \$2,486,129.30, showing a surplus of \$1,094,573.32. Exclusive of uncalled guarantee capital, the surplus to Policyholders was \$224,573.32. cles on seventy-four lives became claims through death, to the

Including Cash Dividends and Dividends applied to the reduction of preis, with annuities, the total payment to Policyholders amounted to

Careful attention has been given to the investment of the Company's funds in first-class bonds, mortgage securities and loans on the Company's policies, amply secured by reserves. Our investments have yielded a very

Your Directors are pleased to be able to state that the business of the Company for the past two months of the current year has been of a most satisfactory character, and that the outlook for the future is most encour-

DAVID DEXTER, President and Managing Director.

AUDITORS' REPORT

To the President and Directors of the Federal Life Assurance Company: Gentlemen.-We have carefully audited the books and records of your Company for the year ending 31st December last, and have certified to their

The Cash and Journal Vouchers have been closely examined and agree with the entries recorded. The Debentures, Bonds, etc., in the possession of the Company have been inspected, whilst those deposited with the Government or Banks have been verified by certificate, the total agreeing with the amount as shown in

the Statement of Assets. The accompanying Statements, viz., Revenue and Assets and Liabilities, show the result of the year's operations and also the financial position of Respectfully submitted,

H. S. STEPHENS, CHARLES STIFF, Auditors.

Hamilton, 1st March, 1907.

FINANCIAL STATEMENT FOR 1906. -Receipts.-

	Premium and Annuity Income	61		
	Table and Front on Build of Becarities 121,221	00	\$725.581	97
	—Disbursements.—		\$120,001	4.
	Paid to Policyholders\$247,695	21		
	All other payments	41		
	Balance 278,944	55		
	210,011	-00	\$725.581	97
8	-Assets, December 31st, 1906		\$120,00L	21
	Debentures and Bonds\$795,007	67		
	Mortgages	52		
	Loans on Policies, Bonds, Stocks, etc	45		
	All other Assets	97	7, 10 7,	
h			\$2,710,702	62
	-Liabilities		P2,110,102	02
Ó	Reserve Fund\$2,436,040	60		
it	Death Losses awaiting proofs 29,500	00		121
	Other Liabilities	60		
	Surplus on Policyholders' Account 224,573	99		
	224,078			co
	Accept		P2,110,102	04

Policies were issued assuring\$ 2,868,624 33 Total Insurance in force...... 17,884,073 61 After the adoption of the Report the Retiring Directors were re-elected for the ensuing year.

Guarantee Capital 870,000 00

At a subsequent meeting of the Directors the retiring officers and the Executive Committee were re-elected.

Uxbridge Favors Cameron,

Lacrosse Points.

J. D. Bailey, candidate for the C.L.A. presidency, stopped on the street long enough to say that the prospects were brighter than ever. Every mail brings one or two letters assuring him of their support. Notwithstanding the fact that his opponents are making capital out of his being a city man, he has always stood by the country clubs and will do so again, it elected.

Hamilton Soccer League.

Hamilton, March 25.—The Hamilton and

District Association Football League has Uxbridge, March 26.—There was a big bream formed. Representatives were president Low, Capt. Sharpe presided, and the billowing officers were elected: Honorary bresidents. James Nokas and Charles Kolly:

keeping Ayer's Cherry Pectoral in the house, ready for colds, coughs, croup, bronchids. If he says it's all right, then get a bottle of it's at once. Why not show a little foresight in such Ask your doctor about the wisdom of your J. C. Ayer Co.,

SPORT NEWS AND GOSSIP

Standing - Sullivan and Roosevelt.

The Pan-American Association Football Club of Fall River, Mass., undisputed champions of the United States in the socchampions of the United States in the soccer game, are arranging for an extensive trip, which will begin the latter part of this month, and extend to many of the principal soccer centres in this country and the United States. They will include Toronto in their itinerary. The club gained additional fame early this season by defeating the Corinthians of England. The first games will be played against the West Hudson Football Club, at the Harrison oval, Harrison, on Saturday and Sunday, March 30 and 81.

The Pan-Americans have held the title of American and international champions for the past six years, not once suffering a defeat in a championship series in that time. The team was organized in 1901 in Fail River, and since that time the organization has kept in existence. The title was won at Buffalo at the Pan-American Expesition in 1901. In winning the title the Pans defeated the St. Louis eleven and Galt, Both contests were hard-fought contests, and were won by merit alone. Since that time the Pans have played 38 games, most of which were championship events without suffering defeat. In November, 1902, the Oaks of Fail River defeated the Pan-Americans by a single goal. Since the reorganization of the team it has not lost ten games, including exhibition and league contests. League championships were won every season since 1901, and at the present time the Pans lead the New England League and the New England Cup tie contests, both championships being practicaltests, both championships being practically conceded to the team.

policies, amply secured by reserves. Our investments have yielded a very satisfactory rate of interest.

Expenses have been confined to a reasonable limit, consistent with due efforts for new business.

The ratio of expenses to premium income shows a decrease of nearly 3 percent, compared with the previous year. The unrest caused by the investigation of the affairs and methods of life insurance companies tended to the effect of the results of the year indicate a most gratifying progress. Compared with the preceding year, the figures submitted by the Directors for your approval show an advance of nearly ten and a half per cent. in assets.

The Directors have pleasure in announcing the completion of the very substantial and imposing new Head Office Building of the Company at Hamilton, and feel quite sure it will prove a most judicious investment.

The assurances carried by the Company now amount to \$17,884,073.61, upon which the Company holds reserves to the full amount required by law, and are entitled to much credit for their able representation of the Company's service.

Your Directors are pleased to be able to state that the business of the Company's possible of the current year has been of a most force.

Company's service.

The Fall River tourists will have games with W. F. A. teams, and in Berlin they claim that if the present rule is in force, all those players who play against them will be professionals.

A Calgary despatch says: At a meeting held at Innistall, which was attended by representatives of all important towns on the Calgary and Edmonton branch, the racing circuit was arranged for the spring. The proposal is to have racing here on Empire Day, and from this point the horsemen will work north, taking in the following towns: Olds, Innistall, Red Deer, Wetaskiwin, and winding up at Edmonton for the fait. They will give five race meetings in six weeks, and there will only be a couple of hundred nifes to travel to take them fil in. Calgary is giving \$5000 for the horse races, and Edmonton will hang up purses in. Calgary is giving \$50.00 for the no.83 races, and Edmonton will hang up purses to the amount of \$8000 for their fair. Intermediate points will all have about \$2000 for these races. This makes an ideal circuit, and will no doubt be taken advantage of by horsemen from all over the west. There are already many good horses in the west, and the announcement of this arrangement will bring many others. There will be no entrance fee charged for anyone to the races.

Owners and trainers at Bennings are com plaining bitterly about the multitude of clockers who infest the course and keep tab on every move made. These gentle-men are around Washington in larger nummen are around Washington in larger numbers than usual, coming from every section of the country. New Orleans, San Franciso, Memphis and Canada are all represented and it is impossible for a trainer to try out a horse without the performance becoming public property. This makes it impossible to keep a good thing under cover, and owners are beaten in the betting. The clocker crift is one the Jockey Club will be called on to meet

Cambridge University and the London A.

C. met recently in the annual track and field meet of ten events, and after a very close contest thruout the score was a tie, both sides having made five wins. The old Cantab, R. P. Crabbe, showed a taste of his form in the half-mile, for he romped home in well under the two minutes. Putting the weight was a close affair. H. A. Leeke just won for London by a quarter of an inch from A. Petrie, the Cantab, The hammer-throwing was the best ever seen at this meet, as both first and second men beat 130 feet, May beating his Light Blue opponent, Lindsay-Watson, by five inches. F. M. Edwards of Queen's, Camiridge, set up the best performance of the winner in the two miles in the rattling time of 9 minutes 51 1-5 seconds. K. Hei-strom, the Swedish middle-distance runner, and who is well known to the Americans of last year's Olympic team, figured in the mile, and took second for the London A. C

Baseom House. In the absence of President Low, Capt. Sharpe presided, and the following officers were elected: Honorary presidents, James Nokes and Charles Kelly; president, William Low; first vice-president, C. Griffiths; second vice-president, C. Urreddent, Ben Coombe; executive, (intermediate) P. Gordon, W. Holmes, B. Lott, fluint President, President Coombe and Capt, Sharpe were appointed representatives for both teams at the C.L.A. convention in Toronto on Good Friday, While the delegates go to the meeting unpledged, a resolution was passed favoring the candidature of Harry S. Cameron of Benverton for the presidency.

Lacrosse Paints.

Sent at the annual meeting from the Hamilton Y.M.C.A. and the Westinghouse Club. The following of iters were elected:

President, Mr. David Reld, Westinghouse; the secretary-treasurer, Mr. Best, Y.M.C.A.; which was a purington; setary-treasurer, Mr. Best, Y.M.C.A.; which is the secretaries of the different clubs composing the league. The substitute to represent them.

It was decided to enter a team from the district in the sendor series of the W.F.A.; and M.J. Nevilles was appointed to represent the district at the annual meeting of the association at Stratford on Good Friday.

It was also decided: That a player who "Anyone who thinks I am old," he says, work every day.'

Sullivan talked of his ring experience, in which he knocked out 143 opponents. When asked to relate the story of his greatest fight, he said: "Mitchell fought me a great fight to a draw. My fight with Paddy Ryan was a great one while it lasted and convert heat me. Wore me down. Paddy Ryan was a great one while it lasted, and Corbett beat me, wore me down, tho he did not hurt me. But I think the greatest fight of my ring career was in Hichburg, Miss., when I beat Jake Kibrain in 75 rounds, in 1889. Kilrain did not stand up and fight like Mitchell and Ryan, but the length of the fight and the constant wrestling made it a bard battle."

SENSE ABOUT AUTOMOBILES

SOCCER TEAMS' LONG TOUR "Pride Keeps Many a Berlin Doubts Their Amateur Man Riding In The Wrong Automobile



mailed upon request, dethese cars:

CLEMENT - BAYARD STEVENS-DURYEA PEERLESS PACKARD. THOMAS RUSSELL WINTON FORD

DLENTY of men who buy cars on their own judgment pay for them once in money and twice again in hurt vanity. I You never may find out how little their cars suit them, for their pride conceals their dissatisfaction; but if you could get a candid expression of advice from them, probably it would sound like this: ¶ No amateur in automobiles knows as much as a professional auto expert. I No one mind can judge automobile merits, nor discern automobile defects, so well as can a jury of trained minds seeking only the provable facts about any car, or any array of cars. Therefore, when you buy, do your buying where you have the widest choice available under a single warranty of Quality—and where that warranty rests upon nothing less than the critical, unbiased judgment of experts who have considered each car in the offered variety solely upon a basis of mechanical merit and dollar-for-dollar value. When you buy an automobile from such a concern, you buy certainty. True, you depend upon the judgment of experts of automobile specialists, instead of solely upon your own judgment.

But these experts sustain their judgment and safeguard your confidence with a guarantee that holds them locally responsible to you for the car they sell you. That is the basis of this business of ours—certainty for and

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of all our 1907 automobiles and accessories in our Toronto Showrooms at Bay and Temperance Streets from

March 28 to April 3 before shipment to Montreal Auto Show The DOMINION AUTOMOBILE CO., Limited SINGLE FARE All railways will sell you round-trip tickets at single fare R. R. RATES during this exhibit, good from Mar. 28 till Apr. 2

KEEP THE OLD SUITS

With the advent of warmer wea-With the advent of warmer weather you will require new clothes, or the rejuvenation of the old ones. This is where I can help you for I can make the old ones look just like new ones. It is really wonderful what can be accomplished by judicious pressing, repairing and cleaning. Telephone Main 2376, and one of my drivers will call for and deliver your parcels. deliver your parcels.

McEACHREN, 83 Bay St.

packer, who is a cousin of Mrs. Jeffries, Before sailing they expect to visit the Jamestown Exposition.

Barker Checker Champion. John L. Sullivan is appearing this week at a Brooklyn theatre in a monolog. His hair is snow white, but his face shows no sign of wrinkles and he is an illustrative of this city. Barker Champion.

Boston, March 26.—Champion.

Boston, March 26.—Champion.

Boston, March 26.—Champion to fight in the final game with August J. Hother, also hair is snow white, but his face shows no sign of wrinkles, and he is as lively on his feet as he was year ago.

The other money winners in the tournament were: Hoffner, \$100; H. L. S. Head, Bronxville, N.Y., \$80; H. V. Reynolds, Syrrcuse, N.Y., \$60.

Those four initshed in the major division. II. Zink of Boston, \$50; Wills A. Hill, Lowell, \$40; and George Andrews, Boston, \$20 finished in that order in the

> spirits. Quenches thirst in a wholesome way; improves

ESTATE NOTICES. A DMINISTRATOR'S NOTICE To

Notice is hereby given, pursuant to B. S. O., 1897, Chapter 129, Section 38, and amending acts, that all persons having claims against the estate of Charles Richardson, late of the City of Toronto, in the County of York, deceased, who died on or about the second day of January, A.D. 1907, are required to send by post, prepaid, or deliver, to G. W. Holmes, No. 43 Canada Life Building, Toronto, Solicitor for the administrator of the said deceased on or before the 6th day of April, 1907, a full statement and particulars of their claims, with their names and addresses, and the nature of the security, if any, held by them, duly verified.

After such date the administrator will proceed to distribute the assets of the deceased, having regard only to the claims of which he shall then have notice, and will not be liable to any person or persons

of which he shall then have house, and will not be liable to any person or persons of whose claim or claims notice shall not have been received.

Dated this 12th day of March, 1907.

C. J. RICHARDSON,

Administrator Estate of Charles Richardson. By G. W. Holmes, his Solicitor.

Notice to orapitors—in the Matter of the Estate of William Fearnley, Late of the City of Meriden, in the State of Connecticut, one of the United States of America, Silver Spin ner, Deceased Notice is hereby given, pursuant to Chap-ter 129 of the Revised Statutes of Ontario, that all creditors and others having claims

sion. If Zink of Boston Science Spirits. Quenches thirst in a spirits. Quenches the spirits a spirits. Quenches the spirits and contact of the spirits and others having claims and others having and or about the 15th day of April, 1907, to send the spirit, 1907, and deceased their the spirit, 1907, to send the spirit, 1907, to send the spirit, 1907, to send the spirit, 1907, and the spirit, 1907, a full statement and particulars in writing of their claims, and the spirit have noti

ceived by him at the time of such distri-buting.

Dated at Toronto, this 18th day of March, 1907.

PROUDFOOT. DUNCAN. GRANT & SKEANS. 12 Richmond-street East, Toronto, Solicitors for William Smith, Administrator.

PASSENGER TRAFFIC.

PASSENGER TRAFFIC.

Pennsylvania Railroad

(In Connection With N. Y. C. and H. R. R. R.)

Easter Excursion

SUSPENSION BRIDGE

Atlantic City, Cape May, Wildwood, Sea Isle City, Ocean City, N. J. THURSDAY, MARCH 28,1907

Trains Leave Suspension Bridge 7.55 a.m. and 7.25 p.m.

STOP-OVER OF TEN DAYS AT PHILADELPHIA Allowed on going trip if bicket is deposited with Station Ticket Agent, or on return trip, without deposit, within limit. Tickets good to return within fifteen days.

EASTER SUNDAY ON THE BOARDWALK

Full information of B. P. Fraser, P.A.B.D., Pennsylvania Railroad, 807 - ain St., Ellicott Square, Buffalo, N. Y. 413

J. R. WOOD, Passenger Traffic Manager.

GHO. W. BOYD, General Fassenger Agent.

EXTRA TRAIN to COBALT LEAVES TORONTO DAILY 9.00 p. m., ARRIVES NORTH BAY ... 5 00 a. m., COBALT 8 45 a. m.

-RETURNING-LEAVES COBALT..... 7.55 p. m. ARRIVES TORONTO. 8.00 a m.

Easter Excursion Rates

Tickets on sale between all stations in Canada; also to Detreit, Port Huron and Buffalo-GOOD GOING

March 28th to April 1st; returning until April 2nd.

For farther information call at city ticket office, northwest corner King and Yonge streets ILLINOIS ENGINEERING

CO'Y. 72 King St. East. Phone 1907 VACUUM HEATING SYSTEMS VACUUM DRYING SYSTEMS

Vacuum heating and drying systems design d for the economic application of exhaust and live steam. Consultation and information free.

Correspondence solicited. JAPAN Frequent Spring Cart 1. 30 First-class thoughout, \$12 57 Tours to EUROPE Orient Cruise 8-b. 7, by \$1. Arabic, 1 1. 110 Tour around the world Jan. 5th.

FRANK C. CLARK: 05 Broadway, New York. A. F. WEBSTER, Kine and Yongs Sts., Toronto THE CANADIAN PACIFIC RAILWAY

COMPANY

Dividends for the half year ended 31st December, 1906, have been declared as follows:

On the Preference Stock, Two Per Cent, On the Common Stock, Three Per cent, A further sum equal to one-half of one per cent, on the Common Stock will be paid thereon at the same time out of interest on the proceeds of land sales.

Warrants for the Common Stock Dividend will be mailed on or about April 2nd next to Shareholders of record at the closing of the books in Montreal, New York and London, respectively.

The Preference Stock Dividend will be paid on Tuesday, April 2nd next, to Shareholders of record at the closing of the books at the Company's London Office, No. 62 Charing Cross, London, S. W. The Common Stock Transfer Books will close in Montreal, New York and London at three p. m. on Friday, March 1st, The Preference Stock Books will also close at three p. m. on Friday, March 1st.

All books will be re-opened on Wednes.

1st.
All books will be re-opened on Wednes-day, April 3rd, next.
BY ORDER OF THE BOARD.

CHARLES DRINKWATER, Montreal, 11th February, 1907. f14m27

NOTICE TO CREDITORS.

Dated this 26th day of March, 1907. F. J. DUNBAR, Solicitor for Executor.

The following despatch from Los Angeles might probably fit in better on the society page: A transpension have been made by James J. Jeffles and his where he hamplon will not visit Europe with the Intention of the pugilistic game, but for releasering the pugilistic game, but for persuand slight-seeling. On the way of the champlon and Mrs. Jeffles will stop off at Cincinnarit, where they will be the guests of Gustay A. Loewenstein, the meat

PACIFIC

SINGLE FARE ots between all

March 28, 29, 30, 31 and April 1 good to return until and on

April 2 At all C. P. R. ticket offices. Call at the City Office, corner King and Yonge Sts.

Excursion

Nassau, Havana, Tampico, Vera Cruz, Progreso and Mexico City

Palace Steamer BORNU MARCH 30th Write, wire or call for full information.

ELDER, DEMPSTER & CO., Hamburg-American.

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Steamer 17.250 registered tone, 30,400 tone displace mateed R. M. MELVILLE,
General Passes of Agent: Foresto, 31

PACIFIC MAIL STEAMSHIP GO. Jeciushiai and Oriental Steamsting and Toye Kisan Kaisha Ge. lawaji, Japan, China, Philippine Islands, Straits Settlements, India

SAILINGS FROM SAN FRANCISCO COPTIC April 2 HONGKONG MARU..... April 10 KOREA..... April 23 AMERICA MARU May 3 For rates of passage and full particulars, apply R. M. MELVILLE,
Canadian Passenger Agent, Toronto



ROUND TRIP April 2nd, 1907.

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e glow of health the
lifty to do fhings to
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