

CITIZENS DEMAND ABOLITION OF LEVEL CROSSINGS IN CITY

Want to Lessen Increasing Death Roll and Improve Properties Affected—Five Thousand Names on Petition So Far.

At a meeting held in the Club Canadian last night, it was reported that over five thousand citizens had signed the petition praying for the abolition of level crossings in Montreal, and it was stated that thirty thousand signatures would likely be obtained before the Railway Commissioners at Ottawa. Mr. J. Gagne presided over the meeting.

Mr. Gagne was especially anxious to combat the impression among some citizens that the agitation was a mere engineering by speculators who have some gain out of the disappearance of the level crossings. He said that the motives of those who were behind the agitation were purely of a public nature. They wanted it because of the over-lengthening of the roll of dead who would still be alive if there had not been level crossings, because of the interference to commerce by the delays to carriages of all descriptions, and because of the general disrepair into which the neighborhood was falling owing to the many houses and properties which were ill-kept and unimproved, pending the abolition of the level crossings.

Statistics were prepared to show that at least \$75,000 a year was lost by delays to carriages, Mr. Gagne said that the Chamber de Commerce, the Board of Trade, and many prominent citizens, whose letters he quoted, were in favor of this improvement.

Mr. Alfred Lambert, chairman of the municipal affairs committee of the Chambre de Commerce, explained the reasons which actuated that body in supporting the movement. He was glad to note that, owing to the enthusiastic propaganda the movement had gained more momentum in the last three or four months than for years past. He said that the Chamber saw the bad effect of present conditions, in depreciating values and in lowering the profits of business carried on. They noted the number of lives lost and they felt that the sooner the source was removed the better it would be for everyone.

Mr. E. Lemire, as a resident of the neighborhood for 25 years, told of many accidents of which he had been personally a witness. In some cases the victims had been friends of long standing. Parents would not let their children go to school when they had to cross the tracks, for fear they would be run over.

Several similar meetings will be held in the near future, and a delegation representing the citizens interested will shortly appear before the Railway Commissioners to present their case. Meanwhile canvassers are busy securing signatures to the petitions which are being circulated. The prime mover is Mr. Leon Gagne, manager of the Western Lumber Company.

ANGLO-GERMAN BEING ABUSED. Sir Edgar Speyer, the British banker, to avoid abuse in London, will go to the United States, where he will remain until the end of the war.

DIVIDEND HAS BEEN PASSED. Boston, May 27.—Massachusetts Electric Company has passed the semi-annual dividend of 2 per cent. on the preferred stock.

THE LOSS BY FIRE. The Grey Nunnery at Dorchester and St. Matthew streets was the scene early this morning of a fire, which had not been opportunely discovered by Rev. Father Lafortune, the chaplain, would have imperiled the lives of eight hundred inmates of the institution. The damage done was comparatively small and the outbreak was attended by no accident or panic, the majority of the inmates not being even disturbed from slumber.

The fire originated in a small store room situated off the apartments of Father Lafortune, on the ground floor of the north wing on the St. Matthew street side. The hose was unrelieved from the standpipes in the halls, but the firemen from No. 25 station were upon the scene almost as soon, and a moment later the second alarm contingent, which responded to the private alarm of the big institution, commenced to arrive. Deputy-Chief Mann and District Chiefs Lussier, Marin and Favereau directed the work and the blaze was soon under control. The flames reached the second floor but did not make much progress in the rooms, although much of the flooring had to be ripped up.

Two mysterious fires were investigated by the Fire Commissioners yesterday afternoon but the origin of the outbreaks could not be ascertained. The first blaze took place in the home of Nathan Becker, 2615 Papineau avenue. Miss Dora Becker, fifteen years of age, was wearing a blouse, heating her irons on a coal oil stove. She left the room for a minute or two and upon her return she found the flames spreading in all directions. The insurance was \$4,000 on the house and there was also insurance of \$800 on furniture and contents. There had been a fire in the house two and a half years ago while the family lived at the theatre.

The commissioners were unable to find out the cause of the blaze which destroyed the stable and suffocated a valuable horse, the property of Stanislas Dubé, 1657 Dorchester street east, on May 27. His loss amounted to about \$40 more than his insurance, which was only \$300.

Hamilton, May 27.—Fire, of unknown origin, did \$25,000 damage in Watertown on Tuesday, and was checked only after assistance was sent from Hamilton. The blaze started in F. W. Waley's grocery and drug store, spreading to the library and post office. All three buildings were totally destroyed.

PERSONALS

Mr. J. J. Allen, of Ottawa, is at the Windsor.

Dr. J. Simard, of Quebec, is at the Place Viger.

Mr. J. D. Caron, of Quebec, is at the Place Viger.

Mr. R. W. Griffin, of Ottawa, is at the Windsor.

Lieut.-Col. A. Paquet, of Quebec, is at the Place Viger.

Sir Edgar Speyer has sailed for New York on the Philadelphia.

Mr. D. Ross Ross, of Rosneath, Ont., was at the Queen's yesterday.

Hon. P. E. Leblanc, Lieut.-Governor of the Province of Quebec, is at the Windsor.

Mr. F. P. Brady, superintendent of the Transcontinental Railway, is at the Windsor.

F. Orr Lewis, of Montreal, is still ill at his Enfield residence in England.

A. R. Clarke, leather merchant, Toronto, saved from the Lusitania, is still in the hospital in London, Eng.

Mr. Edmund Burke, the Canadian baritone, has taken out a commission as lieutenant in the 6th Mounted Rifles at Sherbrooke.

Mr. H. Hartley Dewar, K.C., the Toronto criminal lawyer, who recently suffered a fractured wrist and later fell dangerously ill from pneumonia at his country home at "Brookdale," Uxbridge, is recovering.

WAR RIDER PREPARED. The Maryland Casualty is preparing to attach to all its policies a rider exempting the company from any loss caused by accidents in Europe during the period of hostilities there.

A copy of this clause has been sent to practically all of the life companies of the country with the view of securing their co-operation in its adoption.

TRAMWAYS POSTPONED. Owing to the absence of Controller Hebert from the city, the tramways question, due for yesterday afternoon, was not taken up by the Board of Control. Postponement was made until next Tuesday afternoon.

RECENT DIVIDENDS ARE AT SAME RATE AS FOR LAST YEAR. London, May 15.—The Commercial Union Assurance Company, whose report has just been issued, has had a very successful career. The profits for 1914 were not quite equal to those of the preceding year, which was one of great prosperity, but that is attributable in the main to large appropriations, which will strengthen the financial position. Moreover, the volume of business was actually in excess of the 1913 totals. There was, indeed, a decline in the number of policies issued in the life branch, but, on the other hand, the aggregate amount assured showed an increase. The dividend to shareholders is 20s for the year—equal to 100 per cent. on the paid-up capital. The financial position of the company is very strong and the assets amount to £26,774,500.

The most recent dividend declarations by insurance companies for the past year are at the same rate as for the preceding year, when conditions were very different from those prevailing in 1914. The distributions announced include the following: Commercial Union (as mentioned in foregoing paragraph), 100 per cent.; Life Association of Scotland, 112 1/2 per cent.; National Benefit Life and Property, 10 per cent.; and Royal, 28s per 100 paid share.

The net premium income of the Sun Insurance Company's fire department for the past year was £49,200 less than the previous year's, while the losses were £4,300 more. The total profit in the fire department was only £7,400 less than in 1913, which was a very prosperous year, and the total income from investments was only £3,400 down. After making big appropriations to investment suspense account and writing down sundry investments, to pension fund and war contingency account, and providing for dividend at the same rate as for 1913, there is an unappropriated balance of £260,000, against £342,700 last year.

The sinking of the Lusitania is not so great a loss as some others in recent years, for the life and accident liabilities are not very considerable. The marine loss does not fall heavily on British insurance companies and underwriters, for the liner was insured with the London and Liverpool War Risks Insurance Association which re-insured 90 per cent. with the Government and retained only 10 per cent. itself. The insurable value of the vessel, allowing for seven years' depreciation, did not approximate to anything like her value to the Cunard service.

NOTE ISSUES AWARDED. New York, May 27.—Worcester, Mass., has awarded Salomon Bros. & Hutzler, \$150,000 notes, due October 18, 1915, on a 3 per cent. discount basis. The city of Troy, N.Y., has awarded the same firm \$100,000 notes, due October 18, 1915, on a 3.08 per cent. basis.

DISCHARGED AS UNFIT. London, May 27.—More than 2,000 men have been discharged from the army as physically unfit on a maximum pension of 17s 6d—about \$4.35 a week.

REAL ESTATE

Henri Beauregard sold to Alma Blanchet lot No. 320, Parish of Sault au Recollet, with buildings fronting on Gouin Boulevard, Bordeaux ward, for \$8,500.

Dr. Felix Theoret sold to Harry Melin, lot No. 15-276, St. Jean Baptiste ward, with buildings fronting on Berri street, Nos. 1112 and 1114, for \$5,000.

Abraham Gross and J. Weiner sold to Joseph Rudner lot No. 2378, Parish of Montreal, measuring 30 by 110 feet, with buildings Nos. 1404 to 1410 Notre Dame street, St. Ceneoide ward, for \$12,000.

George W. Parent sold to Trefle Bastien the southeast half of lot No. 478-2, St. Jean Baptiste ward, part of lot No. 478-1 and No. 480-3 and 481-3, same place, fronting on Esplanade avenue, measuring 20 by 105 feet, for \$9,000.

Henry Hooper Miles Keller sold to Joseph Charles Rancourt part of lots Nos. 176-53, 54, 55 and 61, parish of Montreal, having a superficial area of 19-773 square feet, fronting on Old Orchard avenue, in Notre Dame de Grace ward, for \$9,937.14.

The Ideal Savings, Loan and Land Company sold to Mrs. Arthur N. Tessier part of lots Nos. 161-802 to 823, Cote de la Visitation, containing 53,850 square feet, bounded by Dandurand street, the C. P. R. tracks, Delormier avenue and Chausse avenue, for \$10,000.

Of 19 real estate transfers registered yesterday the largest was the sale by Joseph Brunet to the Montreal Island Investment Co. of 1,307 lots, for \$140,000. The lots are 30-1 to 16, 19 to 27, 30 to 35, 31-7 to 14, 17 to 25, 28 to 41, 44 to 257, 260 to 392, 994 to 1014, Parish of Sault au Recollet, Laval County.

Charles William Henry Rondeau sold to Joseph Themens lots Nos. 88-47 to 52, 155, 156, 187 to 189, 231 to 237, 269 to 276, 277 to 285, 288 to 296, 418 to 420, to 424, 661 to 666, 738 to 739, Parish of Riviere des Prairies, at Granby Park, fronting on Royal street and Anderson avenue; also lots Nos. 90-1-263 and 89-4, same place, fronting on the public road and on Anderson avenue, for \$12,000.

BIRCHENOUGH JUDGMENT. Judge Choquet will give judgment to-morrow morning in the case of James Birchenough, real estate dealer, charged with the forging of a notarial deed. When the evidence was completed yesterday, Mr. N. K. Laflamme, K.C., representing Birchenough, stated that he would not address the court, as he did not think any case had been made against his client, and would simply ask that he be dismissed.

INCOME TAXES AND LIFE ASSURANCE

British Companies Promised Concessions by Lloyd-George Interested in new Chancellor

INDIVIDUALS AND TAXES

Government Encourages Insurance by Means of Rebates in Taxes to the Public—Useful for Payment of Death Duties.

In view of the recent adjustment of British life insurance companies' grievances regarding taxation, the appointment of a new Chancellor of the Exchequer is of particular interest. Mr. Lloyd George, as reported in these columns, agreed to adjust matters and the companies assured that future taxation would be based on surplus, and not on gross income from investments. With the increasing rates of income tax this will mean release to the extent of about £150,000. There will naturally be considerable anxiety as to the attitude of Mr. Reginald McKenna, the new Chancellor.

Two principal sources of direct taxation in the United Kingdom are income tax and the death duties, which, in the year ending April 5, 1914, produced receipts of £47,249,000 and £27,339,000 respectively. Income tax was first devised as a means of taxation in 1798, but not until 1842 was it regularly imposed year by year. Together with the super tax it forms the largest single item going to make up the national revenue, accounting for nearly a quarter of the whole. For the year 1842 the rate was 1d in the £, and in the course of considerable fluctuations it dropped to 2d in 1874. Since then it has steadily risen until in 1912 it reached 5s 6d. Now it has been doubled, and for the year 1915-16 the normal rate is 2s 6d in the £. Apart from its application to companies this rate of 2s 6d is, of course, subject to certain exemptions and abatements. Income not exceeding £100 escaped altogether. Earned income up to £1,000 is charged on it at 3d in the £, from £1,000 up to £1,500 at 1s 9d, and so on up to £2,500. Earned income above that figure is charged the full rate of 2s 6d. Unearned incomes exceeding £300 are also chargeable at 2s 6d.

Encourages Insurance. There are, however, certain other cases in which relief is granted, the most important of these being that the amount of the annual premiums paid for life insurance or for deferred annuities on a man's own life or his wife's may be deducted from any profits or gains in respect of which he is liable to be assessed. The exemption is limited to one-sixth of the total income.

This relief, which was first granted in 1853, was evidently intended to encourage the practice of insurance. It is to the advantage of the nation that its citizens should make such provision for themselves and their dependents. Not only is the State relieved of the possibility of having to care for penniless widows or orphans, but its wealth and taxable resources are conserved and increased. The money which would have been collected in tax is used instead to provide extra insurance, and thus to increase the happiness of the individual and the prosperity of the community. Further, large invested savings are a source of strength to a nation, and a stand-by in times of stress. For example, the Prudential Assurance Company subscribed to £800,000 of the War Loan, and is prepared to participate in further loans for the British Government or its Allies. Other insurance companies have done likewise.

The saving of the individual who invests in life insurance is illustrated by the example of a man, aged 30, earning £600 a year, out of which he is able to save £100 annually. On this £100 he would, in the ordinary course, pay income tax at 1s 6d in the £, i.e., £7 10s. If he invests in a Stock Exchange security yielding 5 per cent. he will also have to pay tax on his dividend at 2s 6d in the £, i.e., 12s 6d, besides which there will be the usual charge for brokerage each time he makes an investment. Recent events have clearly shown the risk attaching to investments due to the fluctuations in market values.

But if he invest his £100 per annum in an endowment assurance payable at the end of 20 years or at previous death, with profits, in a first-class company, he would save income tax on both his capital and interest, and secure a policy which would probably amount, on maturity to upwards of £2,700. Furthermore, his money is secured and improved at interest by the enormous resources and expert knowledge at the disposal of British life offices. In addition to this there is the immediate protection of life insurance commencing at £1,930.

This shows an annual saving of £8 5s at least in tax and expenses. If this were used for the purchase of a deferred pension it would secure an annuity commencing at the age 50 of upwards of £15.

Super Tax Concessions Also. Incomes exceeding £3,000 are subject over and above the ordinary rate of income tax, to an additional duty, viz. super tax. This is charged on an ascending scale, commencing at 10d in every £ from £2,501 to £3,000 up to 2s 8d in the £ on the income in excess of £3,000.

In the case of a man aged 29, in receipt of an income of £3,010, the super tax would amount to £21 8s 4d. If he were to invest this amount in an en-

dowment assurance payable at the end of 20 years or previous death, it would secure a policy or about £430 plus profits, and at the same time there would be no super tax to pay, as his income would then be regarded for taxation purposes as £2,989. The assurance policy is thus virtually paid for by the Government.

One of the most useful applications of life assurance is as a provision for the payment of death duties. As an illustration the case of a man aged 34 possessing estate of a value which he estimates at £15,000 will serve. From this he derives an income of £750. At his death, before the estate can pass to his beneficiaries, death duties and costs amounting to about £800 or £900 have to be paid. This may well cause serious inconvenience and hardship, as the money cannot probably be collected immediately.

An annual premium of £22 5s at the age of 34 would have secured an assurance for £1,000 payable at death. There would be a clause in the policy empowering the company to pay the policy moneys, in whole or in part, direct to the Inland Revenue authorities immediately on the death of the assured. This procedure would save all the trouble and loss of having to realize part of the estate at a probably unpropitious time. Allowing for the saving of income tax, the net annual cost of this provision would be only about £19 10s. A slightly higher premium would pay for a "with profits" policy, the bonuses on which would cover any probable increase in the value of the estate.

GERMAN LIFE COMPANY IS IN FINANCIAL DIFFICULTIES

While it has been recognized for some time that German insurance companies must be suffering heavily on account of the war, little definite information has been received up to the present. Practically the first actual news of this nature deals with the German Military Service and Insurance Co. of Hanover. Telegraphic advices, by way of New York, state that this company has become involved in financial difficulties owing to the war. Through deaths at the front its payments have so increased that it has had to appeal for assistance to other companies, and thirteen of these have responded to the extent of some \$3,500,000.

By drawing on its reserves the company has been able to meet \$7,000,000 of its obligations, but it is stated that a further sum of nearly \$5,000,000 will be needed. According to the despatches no important bank or insurance company has had to suspend business since the war began.

NEW B. C. MINING COMPANY INCORPORATED WITH \$5,000,000 CAPITAL. Vancouver, B.C., May 27.—A new mining company, under the title of The Qatishno Copper Company, Limited, has been incorporated under the Companies' Act, with a capital of \$5,000,000, divided into 1,000,000 shares, the head office of the company being situated at Victoria, B.C.

The company is formed for the purpose of purchasing from Maurice W. Bacon and William E. Cullen, Jr., twenty-nine mineral claims and options to purchase fourteen additional claims, all situated in the Qatishno mining division, and for the carrying on of the business of a mining, smelting, milling and refining company in all or any of its branches.

WILSON FAVORS NATIONAL BUDGET. Washington, May 27.—President Wilson told a committee from the United States Chamber of Commerce that he favored a national budget for the federal government and intimated that the budget legislation may be passed at the next session of Congress.

MRS. STUYVESANT FISH DEAD. Garrison, N.Y., May 27.—Mrs. Stuyvesant Fish, wife of the financier and railroad man, and leader of New York's social set, is dead at Glen Cliff, her summer home here. She died of cerebral hemorrhage after an illness which had lasted only a few hours. She was about 69 years of age.

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AVERAGE INTEREST RETURNS ARE BEING WELL MAINTAINED

Recent Compilation Dealing With Oldest American Life Companies Shows Last Year's Rate Only One Mill Less Than in 1913.

A recent compilation showing the amount of interest earned on mean invested assets by twenty-nine of the oldest American life insurance companies shows that last year the average rate of these companies was 4.83 per cent., while it is only one mill less than the average rate of 1913. This is an extremely slight shrinkage in view of the unprecedented upheaval in the world of finance last year.

The highest interest return last year, as well as the highest average for twenty years, is shown by the Union Central Life of Cincinnati, and is due to the complete system employed by that company in the investment and care of its mortgage loans. Over a period of years the arrangement continues steady, and the "vision of a standard rate of interest of four per cent., or even lower, has now faded, and it is likely that in the immediate future the rate will go even higher than at present."

The table is as follows:

Companies.	Averages.				
	1914	1913	1912	1911	1910
Aetna Life	5.19	5.08	4.50	4.61	5.11
Berkshire	4.89	4.87	4.90	5.02	4.88
Connecticut Gen.	5.39	5.23	4.90	5.09	5.35
Connecticut Mut.	4.87	5.04	4.67	4.78	4.82
Equitable, N.Y.	4.60	4.47	4.37	4.44	4.52
Equi. Des Moines	5.88	6.76	5.61	5.58	5.73
Germania	4.93	4.94	4.88	4.80	4.78
Home Life	4.91	4.78	4.75	4.78	4.90
John Hancock	5.24	5.11	4.88	4.78	5.09
Manhattan	4.92	5.13	5.18	5.22	5.07
Mass. Mutual	4.90	4.76	4.68	4.68	4.85
Metropolitan	4.98	4.66	4.52	4.79	4.95
Michigan Mut.	5.24	5.94	5.25	5.12	5.15
Mutual Benefit	5.02	5.36	4.98	4.01	4.91
Mutual of N.Y.	4.52	4.76	4.48	4.76	4.67
National Life	5.08	4.71	5.04	4.91	5.02
New England	4.61	5.51	4.70	4.76	4.63
New York Life	4.55	4.81	4.44	4.48	4.55
Northwestern	4.97	5.35	4.76	4.79	4.92
Pacific Mutual	6.10	4.79	5.08	5.20	5.69
Penn. Mutual	5.05	5.15	5.05	5.10	5.03
Phoenix Mut.	5.28	5.47	5.19	5.17	5.21
Provident L. & T.	5.03	4.63	4.59	4.94	5.06
Prudential	4.71	5.15	4.75	4.68	4.73
State Mut., Mass.	4.92	4.82	4.79	4.89	4.72
Travelers	5.12	4.99	4.99	5.05	5.05
Union Central	6.12	6.83	6.52	6.44	6.35
Union Mutual	4.50	4.61	4.27	4.49	4.59
United States	5.07	4.89	5.24	5.15	5.12

Aver. (29 Cos.) 4.83 4.88 4.66 4.77 4.80 4.77

MAISONNEUVE PLANS TO EXTEND ITS HEALTH WORK.

In an address to the Maisonneuve Council yesterday, Ald. Pelletier, outlining the proposed new activities in the Health Department, urged that Maisonneuve was rich and generous enough to look after the interests of the children of to-day, to whom the city looked forward to take up the duties of the men of to-morrow by reorganizing the health department. His plan for building up a model, progressive health department would mean the addition to the present health department of the services of four doctors, one dentist and one nurse. Their duties would include a systematic inspection of the schools and factories of the city. Pupils of the city schools and factory apprentices requiring medical aid would be treated free of charge. A number of free milk depots are also planned. An office is to be provided for the chief medical officer and his assistants, with free medical consultations to all desiring advice.

WORLD FILM CORPORATION.

New York, May 27.—H. H. Dean and Wm. Alden Pratt, of Edward B. Smith & Company, and Fred. Edey, of Fred Edey & Company, the bankers who were associated with World Film Corporation at the time of its incorporation, withdrew from the board of directors about a month ago.

Four new directors were then elected, Geo. A. Hutchinson, Milton C. Work, Wm. A. Brady and Ger. H. Cox. The latter was elected president, succeeding Van Horn Ely. H. H. Dean, who had been chairman of the executive committee while he was connected with the company, was succeeded by Mr. Work.

On May 5, soon after entrance of new interests into the management, the authorized capital stock was increased \$2,000,000 to \$2,000,000. Since that date \$500,000 of this new stock has been exchanged for an equal amount of stock of the Shrubert Film Corporation, completing the ownership of the World Film in the latter company, the other \$500,000 stock being already held by the World concern.

LONDON STOCKS FEATURELESS.

London, May 27.—Markets were featureless. Consols 66 9/16; War Loan, 94 1/16.

	New York	1 p.m. Equivalent.	Change.
Amal. Copper	67 1/2	67 1/2	Off 1/4
Atchison	103	98 1/2	Off 1/2
C. P. R.	167 1/2	160 1/2	Up 3
Eric	26	25	Unch.
M. K. & T.	12 1/2	11 1/2	Unch.
Southern Ry.	16 1/2	16 1/2	Off 1/4
Southern Pacific	92	88 1/2	Up 1/2
Union Pacific	120 1/2	125 1/2	Off 1/4
U. S. Steel	55 1/2	53 1/2	Off 1/2

Demand sterling 4.80.

City of Montreal

SEALED TENDERS for the supply and delivery of Cast Iron Water Pipe, addressed to the Board of Commissioners, and deposited at its Office, City Hall, will be received up to noon, Friday, June 4th, 1915.

The specifications, forms of tender, and all required information may be obtained at the Office of the Superintendent of Purchases and Sales, City Hall. The tenders will be opened by the Board of Commissioners, in the presence of the interested, at the first regular meeting to be held in its Board Room, City Hall, after reception of said tenders, or at the said date of reception if the Board is then in session. By order of the Board of Commissioners.

L. N. SENECAI, Secretary.