

—On Wellesley crescent, Toronto, part of the Homewood estate, a block sold for \$1,800.
 —On Bachanan street, Toronto, 5 lots of 50 feet each, sold at \$20 per foot.
 —On Wilton crescent, Toronto, 124 feet sold for \$1,100.
 —On Jarvis street, Toronto, north of Gloucester street, 300 by 300 ft., sold for \$3,600.
 —On Jarvis street, south of Gerard, a lot 50 by 100 feet, sold for \$2,000.
 —Several lots in the town of Niagara; also, the old Niagara dock; the latter property, with buildings appertaining, sold for \$10,000.
 —Twelve lots in the town of Clifton, one fifth acre each, sold at an average price of \$80.
 —Three or four lots in the town of Lindsay, one-fourth of an acre each, brought from \$100 to \$125 apiece.
 —The east half of lot 15, in the 4th concession of the township of Moore, Lambton county, sold for \$600.
 —The farm of George Lee, four miles north of Oshawa, on the Nonquon road, sold to Edward Morgan at \$80 per acre, yielding \$8000.

UNION PERMANENT BUILDING AND SAVINGS SOCIETY.

The annual meeting of the stockholders of this Society was held at the Society's office, 82 King street east, on Monday, the 28th March, at 4 o'clock, p.m. Present—Mr. Richardson, President of the Society, in the chair; Mr. Lepper, Vice-President; Messrs. Henning, Fitch, Henderson, Goulding and Gilmor, Directors; Dr. Geikie, James Fleming, Esq., Dr. Carlyle, John Eastwood, Esq., Messrs. Campbell, Carnegie, Cornell, Trotter, Pellatt, Tucker; Mr. Mortimer Clark, Solicitor.

Mr. Maclean, Secretary, having read the notice convening the meeting, the President submitted the following report, which was read to the meeting:—

ANNUAL REPORT

Of the Directors of the Union Permanent Building and Savings Society.

TO THE STOCKHOLDERS:—

Your Directors have much pleasure in submitting the following report of the operations of the Society for the year ending 28th February, 1870.

As will be seen on reference to the following statement of accounts, the profits of the business for the year just ended have enabled your Directors to pay two half-yearly dividends at the rate of ten per cent. per annum, being Nos. 9 and 10, the former to the 31st August, 1869, and the latter to the 28th February, 1870. This is after deducting interests paid to depositors for the same periods at the rate of six per cent. per annum, likewise the usual working expenses, leaving a reserve of \$6,000—a result which is highly gratifying to the Board.

The amount now at the credit of deposit account, after deducting re-payments during the year, is close on \$50,000, and this amount is steadily increasing. The paid-up stock, as capitalized, amounts to \$125,000 in round numbers, making together about \$175,000. Since last year the sum of \$25,000 has been all taken at a premium of 6 per cent, which is included in the foregoing amount; and the present Assets of the Company, as per statement, amount to \$185,758.02—which includes Cash in Bank \$14,900, in hand \$131.68, and Advances on Stock \$10,955.64.

The business of the Society is steadily increasing, and the greatest care and attention are bestowed on making advances. During the past year the demand for money has been fully equal to the supply, and your Directors have pleasure in reporting that a desirable class of securities continue to be submitted to them for investment. While at the same time every encouragement to parties wishing to erect their own dwellings in this city is afforded; loans on good farm property

will not be overlooked when the security is found to be adequate.

In accordance with the Society's rules, the Directors hold their seats from year to year, and are eligible for re-election, with the exception of Mr. Isaac C. Gilmor, who retires from the Board owing to other engagements.

FRANCIS RICHARDSON,
President.

W. MACLEAN,
Secretary.

ASSETS.

Cash in Bank.....	\$14,900 00	
" in hand.....	131 68	\$14,721 68
Mortgages, &c., present value.....		160,080 70
Advances on Stock, &c.....		10,955 64
		\$185,758 02

LIABILITIES.

Amount due to Depositors.....	\$49,732 33	
do do Stockholders.....	124,258 20	
Unpaid Dividends, Aug. 31, 1869.....	167 20	
Amount of Dividends Feb. 28, 1870.....	5,600 29	
Rest.....	6,000 00	
		\$185,758 02

We the undersigned have audited the books of the Union Permanent Building and Savings Society for the year ending 28th February, 1870, and find them correct in conformity with the above statement. We have also checked the Vouchers with the Cash Book, and the Mortgages with the Register, and proved the Valuation of the Mortgages.

(Signed) WM. WILLIAMSON,
WM. ANDERSON,
Auditors.

Toronto, 12th March, 1870.

The Report was unanimously adopted, and the same Directors (with the exception of Mr. Isaac C. Gilmor, who retires) were re-elected, Mr. James Fleming taking the place of Mr. Gilmor.

A vote of thanks to the Chairman and Directors terminated the proceedings.

Insurance.

FIRE RECORD.—Quebec, March.—Two fires occurred in the shop of T. W. Emerie & Co., tin-smiths, St. Joseph street, doing considerable damage; insurance for \$600 in the British American office. Another fire occurred in the dwelling of R. J. Devins, St. Hubert street, through some wood getting ignited and burning down to the cellar kitchen.

Wyoming, March 24.—A fire broke out in the store of Mr. S. Dick, of Wyoming, and so sudden was the outbreak that nothing was saved. The store containing a miscellaneous stock and the dwelling house with all the furniture, were consumed.

Granby, March 24.—Porter's tannery was totally destroyed by fire. The property was insured for \$5,000.

Port Albert, March 21.—About ten miles from Goderich, a frame hotel was destroyed by fire; insured in British America for \$1,000.

Pictou, March 21.—A fire occurred in the township of Marysburgh, by which the dwelling of P. Flynn was destroyed; loss \$150, insured in British America for that amount.

St. John, March 26.—The fire at River Mills, on Thursday night, has thrown one hundred men out of employment. The estimated loss is \$50,000, and the insurance \$16,000.

St. Vincent Township, March 21.—House of S. McKim, lot 26, concession 10, was destroyed, with contents.

OVER INSURANCE.—In Bavaria the government has thought it necessary to enact some very stringent regulations against over-insurance, as voluntary fires have become a source of great loss to the many companies of the kingdom.

THE ENGLISH LIFE ASSURANCE BILL.

The following is the full text of the Bill now before the British House of Commons:—

A Bill to amend the law relating to Life Assurance Companies.

Be it enacted by the Queen's most Excellent Majesty, by and with the advice and consent of the lords spiritual and temporal, and commons, in this present parliament assembled, and by the authority of the same, as follows:

1. This act may be cited as "The Life Assurance Companies Act, 1870."

2. In this act—

The term "company" means any person or persons, corporate or incorporate, not being registered under the acts relating to friendly societies, who grant or are liable under policies of assurance or annuities upon human life within the united kingdom:

The term "chairman" means the person for the time being presiding over the court or board of directors of the company:

The term "policyholder" means the person who for the time being is the legal holder of the policy for securing the life assurance, endowment, annuity, or other contract with the company:

The term "financial year" means each period of twelve months at the end of which the balance of the accounts of the company is struck, or if no such balance is struck, then each period of twelve months ending with the thirty-first day of Dec.:

The term "court" means in the case of a company registered in England, the high court of chancery; in the case of a company registered in Ireland, the court of chancery in Ireland; in all cases of companies registered in Scotland, the court of session, in either division thereof.

3. Every company established after the passing of this act shall be required to deposit the sum of twenty thousand pounds with the Accountant General of the Court of Chancery, to be invested by him in one of the securities usually accepted by the court of the investment of funds placed from time to time under this administration, the company electing the particular security and receiving the income therefrom; and the Registrar General shall not issue a certificate of complete registration unless such deposit shall have been made, and the accountant-general shall return such deposit to the company so soon as its life assurance fund accumulated out of the premiums shall have amounted to forty thousand pounds.

4. In the case of a company established after the passing of this act transacting their business besides that of life assurance, the life assurance fund formed out of the payments made in respect of the life and annuity contracts of the company shall be a separate fund and shall not be liable for the other contracts of the company, but shall be as absolutely the security of the life policyholders as though it belonged to a company carrying on no other business than that of life assurance; and in respect to all such existing companies, the exemption of the life assurance fund from liability for other obligations than to its life policyholders shall have reference only to the contracts entered into after the passing of this act, unless by the constitution of the company such exemption already exists.

5. Every company shall, at the expiration of each financial year, prepare a statement of its income and expenditure during such year, and of its balance sheet at the close of such year, in the forms respectively contained in the first and second schedules of this act.

6. Every company which, concurrently with the granting of policies of assurance or annuities on human life, transacts any other kind of assurance or other business shall, at the expiration of each financial year, prepare statements of its income and expenditure during such year, and of its balance sheet at the close of such year, in the