FROM DAWSON TO KLONDIKE CREEKS

NEW RAILWAY TO BE CONSTRUCTED SHORTLY

Cottage City From Alaskan and Tees From Northern B. C. Ports—Search For the Condor.

Steamer Cottage City arrived from Alaskan ports early this morning. She brought 96 passengers, a few being from Dawson, and a number from Atlin. The latter report that a very mild winter has been experienced in that country up to the time of their departure, and the trails were in fairly good condition. The steamer brought a small number of passengers for Victoria, and a couple for Vancouver who, because of the vessel's early arrival, were able to transfer to the Princess Louise at the outer wharf.

Late arrivals from Dawson state that preparations are being made for the new railroad to be built out to the creeks. The intention is to begin work on the line up from Dawson to Grand Forks, about twelve miles, as soon as possible. This should be completed by July. The road will then be continued either up Bonanza or Eldorado, and across the divide, which is by no means a high one, to one of the tributaries of the Indian river, a distance of approximately thirty miles. About eight miles above Grand Forks the highest point of land is reached, and from this there is a down-grade to all the tributaries not only of Bonanza and Eldorado, but also of Indian river. The Indian river properties are expected to prove among the most valuable in the whole region. It contains a gold bearing conglomerate deposit, over eight miles long, and wherever this has been worked or even prospected, it has been found of high value.

A large section of this property has been bonded, as previously stated, by John Hepburn, a Victoria capitalist. The road will eventually, it is said, be run into the Stewart river district. Of the $500,000 required for this, $260,000 has already been subscribed in Chicago, and about $40,000 in Omaha, while the balance will be subscribed in Dawson.

SHIPPING CO. VS. BANK.

A most unique suit has been commenced in Seattle against the Canadian Bank of Commerce. The plaintiff is Capt. E. E. Caine, and he is acting as trustee of the Pacific Clipper line, which in 1899 had under charter the steamer Cleveland for a voyage to Nome and return.

The papers in the suit set forth that the Cleveland sailed back in 1899 for Seattle and that among her cargo had a valuable shipment of gold dust consigned to the Canadian Bank of Commerce. The gold was valued at $381,268. On the voyage down from St. Michael the steamer was delayed considerably by gales, and as a consequence she ran short of fuel. To bring his vessel into port the master of the Cleveland spared none of the woodwork of his steamer, and accordingly, considerable repairing had to be done when Seattle was reached.

According to the plaintiff it is customary in marine usage to levy on the cargo for loss incurred in burning up the woodwork of a steamer when it is necessary to bring such a vessel to port after her fuel has run out. A demand was made on the bank for payment of its pro rata share of the damage, but the cash was not forthcoming, hence the suit. The amount claimed from the bank is $1,375.52.

GRANT STARTS ON CRUISE.

On Saturday afternoon the U. S. cutter Grant, Capt. Tozier, called in the harbor to secure the services of Capt. Davis again, to pilot her on a cruise along the Island coast in search of the missing British man-of-war Condor. The U. S. marine department having been apprised of the Condor's disappearance, by the British admiralty, at once placed the Grant at their disposal for the trip. Capt. Tozier is familiar with the work and will make a thorough examination of the west coast in the hope of obtaining information that will shed some ray of light on the mysterious case. He will be gone about ten days on the voyage and will visit the extreme northern end of the Island, meeting the Queen City on her return trip from Cape Scott, and ascertaining from her if the Indians have made any fresh report of wreckage at either of the regular ports of call, at which that steamer stops. In the meanwhile, at the request of the British admiralty, the customs authorities at San Francisco will keep on the alert for news concerning the missing vessel, and will at once communicate anything they should hear to the navy at Esquimalt. H. M. S. Egeria is now ready to proceed to sea at an hour's notice, and only awaits instructions.

The Hugh McCulloch, which started from San Francisco in quest of the Condor, has instructions to proceed along the coast and in the direction of the Hawaiian islands.

NORTHERN STEAMER RETURNS.

Steamer Tees, which was reported from Vancouver on Saturday night, reached Victoria last night after an uneventful passage from points in northern British Columbia. Having spent upwards of a day at the Terminal city, the major number of her passengers there debarked. The complete list was as follows:

Robert Cunningham, P. Herman, R. Calhoun, P. Nelson, Frank Inig, James Findley, D. Hulton, Adam Nesley, Andrew Johnson, James Wesley, Jacob Wesley, John Cunningham, R. L. McIntosh, Robert Chambers, Mrs. Nelson, A. Nobel, J. H. Scott, W. Woolacott, Peter Wells, Albert Johnson, Fred Tait Mark, Robert Munden, J. Lee, Rev. S. S. Osterhout, Mel. Chambers, A. C. Good, W. J. Leary, J. McNeill, Alfred Huston, Miss Charlotte Kelby, J. Stevens, George Mundee, one Indian prisoner, and two Japs.

Freight was also brought down for the following consignees:

Doering & Marstrand, B. C. Iron Works, Miss L. Roberts, W. H. Malkin, P. Nelson, Wallace Brothers, T. Nagay, G. L. Allan, H. Bell-Irving, Kelly, Douglas & Co.

EMPRESS OF JAPAN.

The R. M. S. Empress of Japan will sail for the Orient this evening. The Empress has a large number of passengers and a full cargo of general merchandise. The following passengers have been booked to date: Rev. D. C. Reigh, J. A. Kagikawa, W. D. Hart, A. F. Macnee, Father Goethe, Major Morris and wife, J. A. Wattie and wife, Mrs. Lapierre, Mrs. Menzies and child, Miss Pyke, Miss Dow, Miss Lottie A. Brooks, Miss Dr. Maude Killam, Miss Mary A. Foster, Miss Minnie Thevethick, A. Sunnerhays, Mrs. J. G. Pope, George E. Purkis, John Blair, Mr. Locksmith, Mr. Mitchell, P. C. Leslie and Mrs. Stilson. On the Empress this time there are a large number of missionaries, who are returning to their work among the Chinese.

WALLA WALLA WRECK.

United States Commissioner George E. Morse has filed his appraisement of the value of the steamship Walla Walla and the freight and passage money pending after her collision with the French barque, Max, on the morning of January 2nd. His report was in connection with a petition for limitation of liability filed recently in that court by the Pacific Coast Company as owner, and the Pacific Coast Steamship Company as agent of the wrecked vessel. As is customary in such cases, Judge de Haven referred the matter to a commissioner, that testimony might be taken to bring out the assets against which suit might be brought. The report states that the value of the Walla Walla immediately after the collision, represented by the boats saved, was $260, while the amount of freight and passage money pending was $1,355.59, making a total of $1,615.59. It was expected that suits would be brought by the owners of the Max as well as the heirs of those who lost their lives as a result of the collision. The Max is now on the ways at San Francisco, being surveyed to ascertain the extent of the damages.

INSPECTION RETURNS.

Relative Standing of the Different Companies of the Fifth Regiment.

Major Muiro has issued a regimental order containing the following:

Bomb, A. S. Burgess, No. 6 Co., having been re-sworn, remains on the strength of the regiment. The annual meeting of the officers' mess will be held at the drill hall on Thursday, February 13th next, at 8 o'clock p. m. Dress, walking out dress.

The following is a copy of the official list of marks obtained by the various companies at last year's inspection:

No. 1 Company, Lieut. Currie—Clothing and accoutrements, manual firing, 18; company drill, 16; gun drill, 50; discipline and interior economy, 10; officers' questions, 24; N. C. officers' questions, 35; absentees, 13. Total, 149. Officers absent, 0.

No. 2 Company, Lieut. Thomson—Clothing and accoutrements, 8; manual firing, 18; company drill, 15; gun drill, 50; discipline and interior economy, 10; officers' questions, 11; N. C. officers' questions, 26; absentees, 9. Total, 129. Officers absent, 0.

No. 3 Company, Capt. McConnan—Clothing and accoutrements, 10; manual firing, 20; company drill, 18; gun drill, 50; discipline and interior economy, 10; officers' questions, 31; N. C. officers' questions, 24; absentees, 19. Total, 154. Officers absent, 0.

No. 4 Company, Lieut. Hall—Clothing and accoutrements, 9; manual firing, 18; company drill, 16; gun drill, 50; discipline and interior economy, 10; officers' questions, 15; N. C. officers' questions, 31; absentees, 10. Total, 140. Officers absent, 0.

No. 5 Company, Major Hibben—Clothing and accoutrements, 9; manual firing, 20; company drill, 18; gun drill, 50; discipline and interior economy, 10; officers' questions, 12; N. C. officers' questions, 29; absentees, 19. Total, 139. Officers absent, 0.

No. 6 Company, Lieut. Ridgway Wilson—Clothing and accoutrements, 10; manual firing, 18; company drill, 15; gun drill, 50; discipline and interior economy, 10; officers' questions, 24; N. C. officers' questions, 36; absentees, 12. Total, 162. Officers absent, 0.

The number of marks that could be obtained were, 10, 20, 20, 80, 10, 40, 40, with a total of 220.

TWO NEGROES LYNCHED.

They Had Murdered a White Man and Were Captured By Posse.

New Orleans, La., Jan. 27.—Two negroes have been lynched in a distant portion of West Carroll parish, La., for the murder of G. N. Grant, police juror from Floyd. Grant, while out hunting with a friend named McKay, came upon some negroes who had killed and were cleaning hogs. He found that the animals were his own hogs, and attempted to arrest the men, who fired at him, the bullet entering his brain.

McKay aroused the whites in the neighborhood with the news of the murder, a posse was hastily organized, the negroes were captured and two of them were lynched at once.

DROWNED WHILE SKATING.

Three Lives Lost Yesterday Near Alki, Washington.

Sprague, Wash., Jan. 27.—Richard and Georgia Smith, aged 11 and 14 years, and Jos. Calhoun, employed as a farm hand by C. L. Smith, father of the children, were drowned yesterday while skating near Alki. A searching party found the caps of the children frozen in the ice, which had formed over the hole where the skaters went through, and the bodies were recovered with poles.

TWO MEN KILLED.

Mobile, Ala., Jan. 25.—Fire early this morning in the wholesale business district destroyed property to the value of at least $300,000 and caused the death of Richard H. Vidmer, a leading society man of Mobile, and Pat Thomas, a negro laborer from New Orleans. Three firemen were injured, two slightly and one painfully. Vidmer and Thomas were assisting the firemen and were caught by falling walls. Mr. Vidmer was a prominent Hoo-Hoo, and was once vice grand snark for Alabama.

THE PALL OF RHEUMATIC PAINS.—When a sufferer finds permanent relief in such a meritorious medicine as South American Rheumatic Cure, how glad he is to tell it. C. W. Mayhew, of Thamesville, Ont., couldn't walk or feed himself for months—four years ago three bottles of this great remedy cured him—not a pain since—isn't that encouragement for rheumatic sufferers? Sold by Jackson & Co. and Hall & Co.—82.

Provincial News

CHILLIWACK.

There were last year registered in Chilliwack 9 deaths, 33 births and 12 marriages.

There are two cases of smallpox, fortunately slight, amongst the Indians of Sardis.

NELSON.

At the adjourned semi-annual meeting of the Trades and Labor Council the following officers were elected for the ensuing year: J. A. Knauf, president; John Burns, vice-president; H. Bush, corresponding and recording secretary; Max McSweyn, financial secretary and treasurer; A. McKenzie, sergeant-at-arms; E. Kilby, statistician; James Wilks, W. Hancox, E. Kilby, J. Burns and J. A. Knauf, executive committee; James Wilks, A. McKenzie and J. A. Knauf, legislative committee. The appointive committees were left over until the next meeting of the council.

REVELSTOKE.

At a meeting of the Liberal Association Messrs. W. M. Lawrence, R. Howson and A. McRae were appointed delegates to the convention to be held at the coast, with Messrs. J. A. Smith, William Neild and J. L. Johnson as alternates.

There is a feeling here in favor of enabling cities, if their people so desire, to abolish the ward system of representation.

A petition to the Lands and Works Department is being prepared here, asking for the construction of a traffic bridge across the Columbia river at this point.

KAMLOOPS.

The annual general meeting of the K. M. & A. A. was held on Friday night. The treasurer's report, statement of assets and liabilities and auditor's report, were presented and received. The election of officers for the current year resulted in the selection of the following: President, Robt. MacKay; vice-president, Dr. M. S. Wade; secretary, W. Tarrant; treasurer, J. M. MacCormick; executive committee, J. A. Scott, W. Hunt, S. D. Macdonald, G. T. Mallery, G. D. Brown, W. H. Edmonds, A. F. Lauder and R. H. Lee; trustees, R. H. Lee, S. D. Macdonald and W. H. Edmonds; auditor, T. H. Leeming.

KAMLOOPS.

Dr. Proctor, medical officer, in his report for 1901, says that the city death rate for 1901 of bona fide citizens estimated on the census returns is 0.83 per cent., or 8.3 per thousand. A number of these deaths were due to tuberculosis. It is a matter of regret, the doctor adds, that so far nothing has been done towards the erection of a sanitarium for these people somewhere in the dry belt where incipient cases might go, and a home established at some point where the incurable cases might be received and cared for, and the citizens spared the sad scenes which occur here from time to time where these destitute and incurable cases arrive here to die.

GREENWOOD.

H. Mytton becomes the manager of the Canadian Bank of Commerce here, having been transferred from Rossland, at which point the bank has closed its branch.

Mrs. Hamilton, wife of James Hamilton, of the Ruby mine, died on Monday night of heart failure, resulting from the administration of chloriform. She underwent a simple operation early in the afternoon and rallied by evening, when her pulse was almost normal and she told the doctor the effects of the chloriform had nearly passed. The doctor left her sleeping quietly at ten o'clock. At midnight she suddenly awoke, gasped a few times and died before her nurse could telephone for the doctor. She leaves four children.

VERNON.

There was a meeting of the board of directors of Okanagan Farmers' Institute on Friday last, when it was decided to hold the annual meeting on the 31st of this month for the election of officers for the current year. A. Venable has been appointed secretary of the institute, vice Percy Hodges resigned.

Capt. Gore, superintendent of steamboat lines for the C. P. R. in the Kootenays and the Okanagan, came in on Friday's train, and proceeded to Okanagan Landing to direct the launching of the steel steamer York, which took place on Okanagan lake last Saturday afternoon. The boat was successfully launched, the christening being performed by Mrs. Bulger, wife of the master boat builder.

VANCOUVER.

Members of the city police force held a meeting on Friday to discuss preliminaries looking to the organization of a benefit association. Chief North, Sergeants Butler and Harris, and Patrolman J. Preston were constituted a committee to draft a constitution and bylaws, to be submitted at another meeting to be held on Friday next. Mr. Preston was appointed secretary. The sum of $300, received from the police souvenir fund, will be used as the financial nucleus of the association, and it is probable that the city council will vote some assistance to the scheme.

Clarke and Campbell, the young men sentenced to six months' imprisonment for stealing the Dusenbury sloop, received an additional six months' sentence on Friday for stealing a quantity of provisions from the Dusenbury residence. Clarke was adjudged guilty also of the theft of money from the Colonial hotel and stealing an overcoat from the same institution and was sentenced to six months on each of these charges. Clarke's term will thus be two years and Campbell's one year. When Clarke was faced with Thompson and Smiall, the men whom he accused to Detective Jackson as the men who committed the theft at the Colonial hotel, he denied having made the accusation, and stated that Thompson and Smiall had nothing to do with the affair. The men were discharged.

Dr. Carrol has received a telegram from Dawson that C. W. Eaton had died in that city on the 21st. Mr. Eaton was born in Nova Scotia and in the early days was one of the most popular men in Vancouver.

The commissioners appointed to conduct an inquiry relative to the fishing industry began business on Friday afternoon. Messrs. G. R. Maxwell and Ralph Smith, M. P., were present. The only other member of the board is Aulay Morrision, M. P., New Westminster. Professor Prince expressed gratification that he should have associated with him parliamentary representatives well versed in matters affecting both sides of the industry, including Messrs. Maxwell, Smith and Morrison. The scope of the commission was to take evidence and suggest needed amendments. The use of traps and seines, the seasons, the issue of licenses, all would be looked into. Hon. Mr. Sutherland wished to have all causes of friction removed. Contrary to general impression the laws regulating fisheries in British Columbia had not been changed as often as elsewhere. They were largely the regulations of 1889, modified slightly in 1890, 1891, 1897, 1898 and 1900. The commission would not be carried on in as cumbersome a way as in 1892. J. M. Morris conducted a cannery at Princess Royal Island. He wanted the close season for seine netting shortened. The seine was not as destructive as a gill net, as a fish in the seine could be let go if not needed. When caught in a gill net their death was certain. The seine could only be used in certain places. The ground had to be prepared for seining as regards clearing away rocks, etc. The seine could not be used unless there was a good beach. Professor Prince wanted to know if a seine did not take in the whole school. Mr. Morrs did not think they were as bad as the nets on the Fraser on a Sunday evening. To Mr. Maxwell witness said he did not think there was much use for traps in his locality. They could not use gill nets either. From six to eight men were employed on a seine. Indians were employed as a rule, no Japanese or Chinese. The seines were 150 fathoms long. The mesh was too small for a fish to get its head through. The salmon in the streams were as abundant as ever. Another gentleman said the seines were only 100 feet long. In reply to Mr. Bell-Irving, Professor Prince said that he did not think that cross-examining should be allowed. It often led to long and profitless wrangling.

GRAND FORKS.

The police authorities here have been notified that Mrs. Annie Hamer, who fled from here to escape sentence on a charge of procuring, is applying for a writ of habeas corpus at Republic in order to obtain her discharge from custody. Police Magistrate Johnson, of Grand Forks, stated on Tuesday that he was communicated with by telephone by the prosecuting attorney at Spokane, and that the latter stated that the Blue Goose would be brought to trial at Spokane on a similar charge, should the efforts to bring the prisoner back to Canada prove unsuccessful. The police magistrate on Tuesday formally sentenced Galloway to six months in the common jail at hard labor, the term to begin after the prisoner has served the 23 months' term imposed in the county court by Judge Leamy last week.

A LEAD FACTORY.

Montreal, Jan. 24.—It is understood that the Canadian Paint Company is considering a proposal to establish a factory for the manufacture of white and red lead and litharge from lead mined in British Columbia. The decision of the Canadian Pacific railway to establish a lead refinery has brought the matter to a head. Thousands of tons of lead are now imported, chiefly from Germany, some of it being manufactured from lead ore actually mined in British Columbia. It is understood now that the establishment of a factory merely depends upon the government extending sufficient protection to the promoters. The cost of machinery, etc., is very high.

WILL LEAVE QUIETLY.

Berlin, Jan. 25.—When Emperor William bids Prince Henry of Prussia farewell prior to the latter's departure for the United States, their parting will be a simple private affair. No speeches for publication will be made. It is understood that His Majesty will give Prince Henry a written memorandum of what he wishes his royal brother to communicate to President Roosevelt. The various members of the Prince's party will assemble at Bremen on February 14th. The sailing of Prince's Henry party will not be marked by any special ceremonies, nor, so far as known, will any member of the royal house see the Prince off.

THE GLUCOSE TRUST.

Chicago, Jan. 25.—The Tribune tomorrow will say: "Plans for the consolidation of the Glucose Sugar Refining Company, the National Starch Company and several outside plants have made such progress that large stockholders in the glucose concern have been asked to sign an agreement that they will participate in the deal. The capital stock of the new company will be $70,000,000."

RECEIVED BY EMPEROR.

The Prince of Wales Represents the King at Birthday Celebrations at Berlin.

Berlin, Jan. 25.—The Prince of Wales, who has come to Berlin to represent King Edward at the celebration of the anniversary of the birth of Emperor William next Monday, was received with the greatest ceremony upon his arrival here this evening.

Emperor William, wearing the uniform of the First Royal Dragoons, accompanied by his second son, Prince Wilhelm Eithel-Friedrich; Prince Henry of Prussia, a number of other Princes, the Duke of Saxe-Coburg and Gotha, the British ambassador and his staff, and a number of distinguished personages, awaited on the station platform the arrival of the Prince's train. The Prince of Wales, also wearing the uniform of the First British Royal Dragoons, upon alighting from the train, was greeted by the Emperor, who advanced and warmly shook his hands. The station was filled with a brilliantly uniformed guard. The Prince and the Emperor, side by side, passed down the line of guards, while the band played the British Anthem. The military escort passed in review before the Emperor and his royal visitor, who afterwards drove in a state carriage to the palace, where they dined with the Imperial family. At Emperor William's special order, an unusual number of police occupied the street, the crowds, however, were small and showed little interest. The celebrations in honor of the Prince of Wales have been limited to the greatest possible extent owing to the existing Anglophobia. Nevertheless the Prince will lunch to-morrow with the officers of the First Royal Dragoons, Queen Victoria's Own, at which function Emperor William is expected to speak.

HYGIENE OF CHILDHOOD.

Observation of Victoria Lady on Subject Strongly Endorsed in Eastern Press.

Lally Bernard, one of the editorial writers of the Toronto Globe, in a recent issue of that paper in her department, "Driftwood," thus refers to the work of a Victoria lady. It is in connection with a review of the proceedings of the last National Council of Women. She says:

"I have before spoken of the curious way in which each subject presented appeared to have some bearing on another subject which might follow, after an interval which had been devoted to matters quite out of touch with the preceding subject. Take, for example, a paper on 'The hygiene of childhood in relation to the prevention of consumption,' by Mrs. Mackenzie Cleland, M.D., Victoria, B. C., a paper, by the way, which should be printed and presented to the superintendent of the Farmers' Wives' Institutes in Ontario, for distribution through this organization, so important is it that among the farming classes in Ontario hygiene and the necessity for good ventilation in children's bedrooms should be thoroughly understood. There is a belief among a certain class of people that several diseases are an absolute necessity in childhood, measles being one of them, and I have actually known a fairly well educated woman to allow three or four children to play about the bed of a brother or sister ill with the measles, saying 'It would be better for them to have it over and done with.' Yet, as Mrs. Cleland points out, zymotic diseases, especially measles, predispose to tuberculosis.

"She believes that girls especially should be taught the laws of hygiene, and says that 'the only way to permanently decrease the spread of tuberculosis is by diffusing the knowledge in every dwelling of the modes of infection and means of prevention,' and if girls are taught the elementary principles of hygiene of the family and the child it will be a forward step to the accomplishment of this end. 'The spread of this knowledge may be more rapidly accomplished through the instrumentality of women,' adds the writer of this interesting paper."

PATENT OFFICE REPORT.

Rowland Brittain, patent attorney, Vancouver, sends the following report, being an abstract from the Official Gazette of the United States patent office for the week ending Tuesday, January 14th:

During this week 448 patents were issued, 389 being to citizens of the United States, to Austria-Hungary 4, Canada 4, Denmark 1, Great Britain 21, France 8, Germany 18, Natal 1 and Russia 2.

Messrs. W. G. Clements and M. J. Sheedy have this week received their United States patent on a saw oiler. This ingenious little device, the invention of Mr. Clements, carpenter, of Vancouver, is intended as an attachment to an ordinary hand saw, and ensures the efficient lubrication of both sides of the blade when in use. As it is extremely simple and can be readily applied to existing saws it will doubtless be largely adopted and should be a valuable patent to its owners.

Stock-Taking Sale

100 Boys' School Suits, reduced to $1 each
75 Boys' Pea Jackets, reduced to $1 each
150 Boys' Cape Overcoats, reduced to $1 each

Men's Waterproofs, Cravenette Raglans, Macintoshes and Overcoats, Half price for cash.

No goods charged at these prices.

B. Williams & Co.

68-70 YATES STREET.

FOURTH ANNUAL REPORT of the British Columbia Permanent Loan and Savings Company of Vancouver.

TO THE SHAREHOLDERS:

The directors, in submitting the fourth Annual Statement of the affairs of the company, beg to call your attention to the remarkable increase in the assets of the company during the past year. Our statement for 1900 showed total assets of $230,297.11, the accompanying financial statement shows that by December 31, 1901, they had reached $460,888.76, making an increase of more than one hundred per cent. for the year.

The subscribed capital has increased to over $1,800,000.00.

Your directors continue to exercise great care in selecting loans. THREE HUNDRED AND FOUR NEW LOANS have been put through, and the sum of $288,168.38 has been paid out on account of loans, in addition to which we now have sixty-two loans granted and under way amounting to $52,300.00, which shows that we have no difficulty in securing good investments for the money, as fast as it comes in. No loans are made exceeding 60 per cent. of the value of the property offered as security. The present cash value of the property loaned on is two dollars and fourteen cents for every dollar loaned. The total amount out on mortgage is just 47 per cent. of the value of the property on which it is loaned. We have now five hundred and fifteen loans, averaging $861.89 each, and have not foreclosed a single mortgage during the year.

As a result of the steady, solid progress made by the company, the value of permanent stock has advanced from one hundred and twelve to one hundred and thirty dollars per share. This, we believe, is the greatest advance ever made by the permanent stock of any loan and savings company in Canada within a term of one year; in fact the present price of our permanent stock gives our company third place in a list of over one hundred loan and savings companies in the Dominion of Canada.

Your directors have declared a dividend at the rate of EIGHT PER CENT. per annum on permanent stock, and have credited profits at the rate of twelve per cent. per annum to the Loan Fund of Class "C" Accumulative Stock issued prior to October 31, 1898, and eleven per cent. per annum on Class "C" Stock issued since that date.

The progress made is highly satisfactory to the directors, and will no doubt be appreciated by the numerous shareholders of the company. Our prospects for the present year are exceedingly bright, and we anticipate a big increase of business during the year.

Our total income for the year amounted to $300,498.17, and the sum of $23,063.06 has been paid to withdrawing members.

The earnings of the company for the year were $28,286.92, out of which the regular dividends were declared and a surplus of $2,287.37 remains as unappropriated profits.

Since the close of the year the balance of the issue of permanent stock has been sold, and our next report will show the sum of ONE HUNDRED THOUSAND DOLLARS permanent (non-withdrawal) paid up capital.

We are now offering for sale $100,000.00 worth of Class "D" prepaid stock, which will earn dividends at the rate of SEVEN per cent. per annum. See Class "D" Literature for further information.

THOS. T. LANGLOIS,
President.

Vancouver, B. C., Jan. 14, 1902.

STATEMENT OF ASSETS AND LIABILITIES OF THE B.C. PERMANENT LOAN AND SAVINGS COMPANY

ASSETS.

Real estate loans—First mortgages	$443,875 00
Real estate (leased for $300.00 per annum)	2,249 31
Share loans on our stock	8,355 70
Sundries advanced to borrowers	2,469 52
Interest due and accrued	1,588 80
Furniture and fixtures	599 28
Licenses for Manitoba and N. W. T.	300 00
Cash on hand	1,451 15
	$460,888 76

LIABILITIES.

Capital stock—Permanent	$ 89,900 00
Capital stock—Full paid	121,437 00
Capital stock—Instalment	168,722 35
Dividends—Full paid and permanent stocks	6,502 25
Dividends—Instalment stocks	23,461 00
Unappropriated profits	2,287 37
Loan repayments	16,814 33
Amount due on uncompleted loans	9,877 04
Contingent fund	2,653 47
Reserve fund	3,000 00
Bank	16,343 95
	$460,888 76

THOS. T. LANGLOIS, President. GEO. J. TELFER, Secretary-Treasurer.

Comparative Growth.

	Mortgage Loans.	Assets.
December 31, 1898	$ 15,350 00	$ 19,753 43
December 30, 1899	85,100 00	90,418 20
December 31, 1900	219,425 00	230,297 11
December 31, 1901	443,875 00	460,888 76

Vancouver, B. C., January 14, 1902.

We have audited the accounts of THE BRITISH COLUMBIA PERMANENT LOAN AND SAVINGS COMPANY, from 31st December, 1900, to 31st December, 1901, and find the transactions of that period accurately recorded in the books of the company; the receipts accounted for: the payments out of the loan fund duly authorized; and receipts for all payments produced. We have made a careful examination of the mortgages, and have verified the balances in the bank and the cash on hand at 31st December, 1901.

The statement of receipts and expenditures, and also the statement of assets and liabilities are properly drawn up, so as to exhibit a correct view of the affairs of the company.

W. T. STEIN, C. A.,
A. A. BOAK,
Auditors.

Government Inspector's Report

THE BRITISH COLUMBIA PERMANENT LOAN AND SAVINGS COMPANY.

Vancouver, Canada, Jan. 14, 1902.

I HEREBY CERTIFY that I have examined the balance sheet and dividends of the company, as given herewith, and find the same in accordance with the by-laws of the company and the laws of the province. I have also examined the statements submitted to me, upon which are based the profits of the half-year and upon which dividend No. 7 is declared, and I approve of the principle upon which such dividend has been computed, and, consequently, sanction the payment of same in accordance with Sec. 52, Chap. 22, Vic. 60.

Yours truly,

C. GARDINER JOHNSTON,
Inspector of Investment & Loan Societies.