

matured, supposings that if any shad been withdrawn an equal number of new ones had been subscribed to keep up the average. The society would still go on, and if the place progresses, as we all hope and trust it nay, The society would grow darger and icher every month, each successive week new shares would be taken up, and old ones having ran their term would drop out.

The Borrowers received, at the time of obtaining an advance, the full amount of their shares without any deduction whatever, beond a trifling commission as a contribution towards working expenses, and to insure against losses. The loan is secured by a multiage on the property purchased or built. and the borrowers in return pay during an optional fixed number of years, previously agreed upon, a suitable monthly subscription by which the debt is liquidated with interest. The members who become borrowers at once cease to be lave tors in respect of the shares on which they obtain advances, and do not participate in any of the subsequent liabilities of expenses of the society, nor conse-quently in its profits, which in fact they anicipate by obtaining their loans at a moder. ate and definite rate. The general liabili-tues are provided for by taking, as the basis of the calculations, a higher rate of interest or the repayments, than is actually guiraneed to the lovestors for the realization of their shares; that is to say, if the smount of each share held by an lavestor, which is promised him at the end of the term, be equivalent to the accamulation of his subemption at 114 xor 2 per cent monthly compound interest; the Borrowers would nevertheless be charged 2 or 216 per cent. The difference of one half per cent in the rate of interest obtained is temporarily withheld rom the Lovestors in order to form a mangement and contingent fund, for the purpose

of meeting, the expenses and cor ungencies of loss on mortgages. The customary com-mission, which is deducted from the loan, is proportionate to the number of years of its duration and vanies in amount with the local circumstances of the place in which the so-ciety is conducted. It is regulated by a table when the advances are made by rota-

rower who may desire it. can, under certain practical restrictions, be permitted to redeem his mortgage on much more equitable terms than under any other system. In the Terminating Sucieties if a Borrower (or his family in case of his his death) before the term of the mortgage expires makes application to pay off the remainder of the debt a large and often uncertain sum is wanted. Such societies cannot accept the theoretical equivalent for the debt, because they have through the short period the society has to run no longer any opportunity of reinvesting the money. Under such circumstances Borrowers have not only to pay the principal of the debt, but they have to recompense the society for the loss of interest. In a permanent institution on the contrary as opportun ties for binvestment abound, and are ais frequent in the second and third years as in the first, the society can always accept fair and reasonable terms for redemption. An old loan being paid off they can encourage the entrance of new members by holding out the prospects of early advacces.

24. On the other hand the withdrawal of shares by Investing Members is facilitated. Should a society have lent out all its funds. the returning instalments and interest as well as the subscriptions of a continual accession of new members euab'e them to repay any one who wishes to withdraw, without inflicting any fine which would be severely felt, as has too often been the case in ill-consti tuted societies.uppo Il

25. The system described in the foregoing pages, will perhaps be more easily understood by a few examples taken from the rules of existing secreties, and presupposing a prospectue adapted to the circumstances of

The shares of Investing Members may be \$100 each and the term three years, for which the subscription will be two dollars a month. or what would perhaps be better, ball is dollar per week. Investing Members to be allowed to withdraw from the society with-out fine, during the first six months, after that period to receive their sabscription and simple interest. whosd si

In estors after the first year also to be allowed, if they desire it, to cease their

six dollars per week more than they would have been had he not subscribed, and after he purchased the house little more than lour. 27. In taking this illustration there has been no attempt to make out a glowing case for the Borrower. Indeed, a subscriber berrowing stier the first twelve months had expired, would be entitled to compound interest instead of simple interest, and to his bonus of share of the first year's profits. which would considerably swell the sum he had to draw before borrowing and leave nothing bardly for him to provide to complete the purchase. Again, \$7 per wesk is. slightly more than 21 per cent per month on \$1200, and at the end of each quarter or year the borrower wou d be enttitled to have this amount adjusted. These items would lessen the cost of the house, but we leave these as we have made no reserves for repairs, tax-

ation or insurance. On the other hand the payments are so calculated that the Investors, udle s unlooked for losses were incurred, would make a very large annual Bonus beyond the accumulated value of their subsrciptions at two per cent compound interest. What that Bonus would be would depend on the prudence and integrity of the managers, and the progress of the country as well as the society ; but it would depend enough on the latter to make it worth the while of each non-borrowing member to exert his individual efforts to promote it,

CURES AND COMPORT FOR IgoTHE BED-RIDDEN. 1 oon as they had assented an appearance

Holloway's Cintment

Tis wonderful Ointment acts like magie in relieving This wonderful Omtment acts like magic in relieving curing old sores, wounds, bad legs, ulcers and erup-tions of the skin', when rubbed on the surface it pene-trates and purifies each tissue on its passage, and exerne-the most wholesome influence over the internal 'sructure's it heads hy cleansing altanimal duids with which it comes in contact, and thereby promotes a yound and permanent fore and of for and Rheumatism. 1 100 bra

To sufferers from the racking palus of sneumatism and tation with warm water the soothing action of this Oint tation with warm water the soothing action of this Oint-nent is most remarkable; it seems at once to lesson in-flanation, ease pain, reduce the swelling, restore natural circulation, and expels the disease . For the above com plaints Holloway's Ointment and Pills are infallible spe-Diptheria, Bronchitis, Sore Throats, Conghs and his class of diseases may be cured by wellrubbing th nis class of discases may be cured by well rubbing th Olniment, three times a day, upon the throat, ohest and back of the patient. It will soon penetrate and give im-mediate relief. In all stages of Influenza, Colds and Bronchitis, this treatmentmay be followed with efficiency nd safety-indeed, it has never been known to fail. All. Varieties of Skin Discases, Scrouls and Converse Scurvy.

Hon Smith moved and hon ed its adoption as read.

Hon DeCosmos desired to reply before it was adopted ; tain something to which n dissent and which the comm gret. As there was wisdom of counsellors, be moved the up by sections. Lost from not I the original motion was fical show of hands, 11 to 1. Rep Moved by hon Ker, second that the reply be presented b

the Governor, naming to-more the time. Hon Crease's Limitation

Supreme Court and Intestate 1868, were read for the first til Respecting the Intestate DeCosmos called for an abstra Hon Crease stated it was to mary process and diminution fact simply to utilize the estate of the heirs.

Hon DeCosmos thought should be taken and an equ secured to all the beirs, lineal at present in this Colony all r to the heir, which he thought Hon Crease saw no prospe perial Government sanction which would give an equal all heirs. These measures first time.

House adjourned till to-mor NEW WESTMINSTER, March at 3 pm. 16 members press tional being the hons Pemb Helmcken and Macdonald. Minutes read and confirme

Weights and Measures committee to the fourteenth

ported progrees ; to be fically

Naval and Victualling Store

Hon DeCosmos spoke on th

second time, taken in commit

granting drawbacks on merch

he also spoke on the state of

NEW NOTICES FOR TO

Hon Macdonald-Praying

show the sum of money dis

mainland for schools in 1867.

due to the teachers up to 3

1867 . also praying that the

\$6000 appropriated for school

Vancouver Island to be placed

of the Board of Education.

resolution of last Council res dian reserves on the Lower F

Georgia north of the 49th par

and Johnson's Straits are exc

waters and whether foreign v

right to pass through Johnson

by what sathority; if not, wh

intention of the Government

exclusive right to the navigati

Hon DeCosmos-To move

His Excellency be, requester

into the House an ordinance

Council in making this reques with the conviction that, at the

the Colony's affairs it is prot

constitution of the Council in

London, March 20 .- Adv

nesly Bay state that Genera

25th, and had a satisfactory

mons to-day Gladstone anno

House go into a Committee

the Irish Church establishm

Chief of the Nigre tribe.

LONDON, March 20-In the

Monday he would offer a

with was agreeable to the I

were twenty miles South of

Europe.

the generally expressed with Adjourned till 3 to-morrow.

two-thirds of the Conncil elec

Hop Robson-Praying for

os-Whethe

Monday.

culture.

vHismi

Straits.

bers-Messrs. Walkem and Woodremain in attendance on the Assize Court, which will probably conclude its labors to day, when the hon. gentlemen will be at liberty to proceed to New Westminster in an extra steamer, which has been patriotically placed at their disposal by the Hudson Bay Company. The importance of the political crisis in which the country finds itself to-day cannot be overestimated. The official members are Standard says it has 'rumors' to the same all'in their seats. There is no waver effect " ogoid has size la store we ing or hanging back in their ranks. Public and private business are laid aside when the Council is called together, and their undivided attention is devoted to legislation. Their prosence shows that they understand the importance of the crisis. All the people ask is an equal manifestation of interest on the part of their representatives. There should not be a vacant chair at the Council board at a time when interests so weighty are in the scale; and not only should members resident within the Colony be urged to their duty, but the seats of absentees should be declared vacant and new elections ordered The Nanaimo constituency is represepted in London by Mr Southgate; but his voice and his vote are both wanted here. His duty was to have resigned long ago and made way for | badly crushed. He was conveyed to his home some one else. Untrammelled votes on Johnson street. His injuries are very in the Council are too few (to spare even one. A single vote may decide the most important issue. In this crisis British Columbia. "expects every man to do his duly," and wos betide him who fails to respond to that expectation. "It were better for him that a millstone were hanged about his neck and that he were drowned in the depth of the sea" than that he should fail to fulfit the solemn obligations he assumed when he became a member of the Councils certain of the fact, to be slipfud

The Weekly British Colonist

AND CHRONICLE.

ashro estam of Wednesdey March 25th as BANQUET OF THE FRENCH BENEVILENT. Society.-About 60 gentlemen sat down to a sumptuous repast prepared in the style that has made the Colonial Hotel famous. 78. Driard, Esq., occupied the President's chair, and Messrs Cahn and Rueff filled the vice chairs. At the conclusion of the dianer, and after the usual appropriate toasts. Mons Cahn proposed the " Sister Societies of Victoria" in a well turned speech, which was ably responded to by Messre J. G. Shepherd for the St. Andrew's Society: J.) K. Suter. for the Caledonian Benevolent Association. J. L. Jungermann for the Sing Verein, and H. F. Heisterman for the Turn Verein Mons. Bocion in a neat speech proposed. "The Press," which was replied to by Mr. Suter. Mr Rueff gave the "Amateur Dramatic Club." and ably demonstrated their great value in Victoria. The toast was drank with great enthusiasm. Other toasts followed, eliciting some excellent speeches Sougs they succeeded, in which Messrs. Honore and Felix displayed marked ability. The whole affair was characterised by the in herent good taste so observable in the sons of "La Belle France." The utmost harmony prevailed throughout the evening. It is very gratifying to learn that the society is well supported and prepared to continue its good work with renewed vigor. MURDER.-A map named J Cowan-familjarly known as Nowitka Jim-was found dead in the bush near his house, on Waldron Island, on Saturday the 21st inst. A post mortem examination by the surgeon stationed at Camp Steels, San Juan, developed the fact that he had been foully murdered, having been shot by a rifle in the back and afterwards clubbed with it on the head. The shot passed through the spinal column, longs and heart, evidently producing immediate death ; but the murderer, not satisfied, gave bim a severe blow on the right side of the head, fracturing the skull, and dragging him some distance hid the body in the brush, covering it with some bushes. The man was apparently Obhis return from work in the evening, and the murderer was probably concealed in the wood near the trail, watching his opportunit. Cowan had not been seen for ten days previously. His faithful dog had remained by the body, and through it the body was tound. A detachment of U.S troops from San Juan I land were sent to the scene of the murder by the commander of the gatrison in the steamer Diana, but no clue to the mirderer was obtaiced.

sive, and the various costumes of the Irish Tuesday, March 31 1868 regiments presented a very marked appearance. 'The various benevolent and civic Four honorable members of the societies turned out in full force. The various Legislative Council departed for the Fenian circles, with their badges, occupied a post of daty yesterday. Two memlong line in the procession, and the Manchester Avengers were a band of resolute looking

> significance to their name. THE Anti-Slavery Standard, the Independent and the Revolution came out in New York simultaneously with insinuations that General Grant had been seen druck in Washington. The Revolution gives it as ' the talk' that 'General Grant is drunk half the time ;' the Independent insinuates that occasionally 'a Presidential candidate is seen druck in the street ;' and the Anti-Slavery

> orea on the lat ins THE WRECKS .- The Fanny lies in much the same state as on Monday. The Rosalia has been beaten into fragments. To-day wreckers will proceed to the scene of disaster to save what they can from the ruis. Two fine photographic views of the Fanny were taken yesterday by Mrs R. Maynard, of this city The ship is represented as lying on her beamends, with the wreckers engaged in saving the rigging: The views are faithful representaions of the melancholy scene.

It is believed the object of the sudden departure of the Constantine for San Francisco is to enable Prince Matsutoff, the late Rus sian Governor of Alaska, to reach that territory in time to foreclose the mortgage which the Russian Government holds upon it, and which will expire on the 20th April.

SERIOUS ACCIDENT .- Last evening George Wilson, a drayman, while attempting to stop his horse, which was ruoping away, was thrown beneath the wheels of the dray and serious.bind

For SITKA .- The schooner Louisa Downs cleared from this place yesterday for Port Townseed, to take from thence a party of fourteen who are going up to try their luck at mining in the Alaska Territory.

Tur steamship Constantine sailed at 10% cleck yesterday morning for San Francisco. She carried a mail and express, and is expected to return to this port about the 3d April.

THE Enterprise, with Hons. Helmcken. Stamp, Macdonald and Pemberton, and about 30 other passengers, sailed yesterday morning for New Westminster.

Dismissed. The charge of incendiarism against Cleal was yesterday dismissed. there being no new evidence elicited to justify a nger detention THE Eliza Anderson came in from Paget Sound yesterday morning with passengers and cattle. THE bark Nestor sailed from San Fran

sisco March 19th for Nanaimo.

The Grand Jury-Inconveniences: Resulting from it.

EDITOR COLONIST :--- I have been summoned again this Assize, as I was at the last, to serve on the jury-I mean the common jury. I am told the reason why I am thus called again so soon arises from the fact of there being so few petty jurors, inasmuch as so many of the community are required for the Grand Jury. Now, these frequeent demands for jury service are exceedingly inconvenient. For we all know that at the present time as little help as possible is kent and it frequently happens-as it does in my case-that to serve on the jury involves the leaving no one at home to attend to business. One may easily imagine the impatience felt by a juror under these circumstances; to have to witcess the formal calling

for and swearing in of four and twenty gentlemen, and the hearing of the address from the Bench. It seems, then, as if this Graud Jury arrangement, by its slow and cumbrous operation, was designed for the obstracting of business, the annoyance of the jory in weiting and the bosts of witnesses attendant. I venture to submit that the time has arrived when the Grand Jury of 24 may be dispensed with and in its place the duty left to the Attorney General. This is they have secured the equivalent by the the way the matter is settled in Australiaan important British dependency. What tangible obj clion can there be urged to jt introduction here. The Grand Jury, of may be endeared to some Englishmen as a time honored custom, and in the old country it may be aseful. fittering as it does by its distriction influential icounty | gentlemen but there can be no necessity for oit here upon these grounds . On Squirearchy could dispense with these compliments and the being informed of the social condition of the country, for I am sure the community woul." get on quite as well if all these compliments were dispensent with. "Ode thing seens to me very clear, we shall soon have to do without this laxury of the old country's sending ; or with the dwinding down of our p pyla-tion we shall on have enough left to carry on its operations. PUBLICOLA.

tion or the ballot; but in the case of the bidding system it is replaced by the premium bid for a share.

A Borrower must have been an Investor, but immediately after he borrows he passes over from one side to the other receiving then whatever amount is due to him on his investsbares, as arising from his past subscriptions, with interest thereon from the date of his first joining up to the time of his obtaining the advance. The number and amount of repayments are fixed, whatever may be the subsequent, condition of the society, as it is not reasonable

that when they have given good and sufficient security for the loan, that they should be responsibility of 17. As regards those who remain Investors

the system of periodically dividing a Bouns from the profits is adopted, which has been found so productive of safety and success to Mutual Life Assurance companies. Instead of forestalling the society's profits y reducing the monthly subscriptions of he Investors to such a degree as barely to eave them sufficient, even theoretically speaking, to produce by accumulation the amount of their shares, the safer plan already alluded to is adopted, of keeping the subscriptions sufficiently high to be theoretically and practically adequate for the purposes. Any surplus profits which may arise eyond the amount of the unadvanced shares. are periodically and proportionately divided among the Investors in the shape of a Profit Bonus, to be paid to them with other sums due on the completion of the subscription upon each share. The Bonus system thus ossesses very great advantages, inasmuch as it preserves to a society, the possession of a eserve fund over which it has full power, and whence any unexpected losses may be met 19. The Borrowers of course are not entitled to participate in this surplus Bonus, as manner in which they obtained atheir advances. The Burrowers secure the ebjoys ment of an immediate profit while that of the Investor is only prospective. + The money in hand to purchase or build with, in a sanew colony is at least as much advantage to the Borrower as the thiored realization of his abares can be to the subscritter of grant ed 19. In permanent institutions if the country is a growing one and constant improvements are going an there can be no tank of Borrow. dadeed itois more probable thates socieral d ery in this town will salways have more of this class that the others but as the society is permanent those who have to wait for their loans will still have the loll term from the date of the loan, to repay it in-that is (the same term, whether they borrow when the society has been in existence a year or when in has been in existence a werkshi 20. Again, since new members may come is any time without paying op any arrears,

future payments and leave their past subscriptions as a deposit producing compound interest to be received back in one accumulated sum at the end of the term. Part es intending to borrow must pre-

viously become members, and at the time of borrowing they will be repaid their past subscriptions on their shares with interest, and then receive as a loan the full amount of at y share they may require without any deduc tion beyond a commission of two per cent which will be carried to the credit of a management and contingency fund. Loans to the extent of \$3000 to be made to members on the security of real or leasehold estate, or land in any part of Vancouver Island for three years.

Example of a member borrowing \$1000 for three years.

The weekly repayment would be \$5 and \$5 75 for interest, making \$10 75 in all to

cover principal and interest. The interest paid to the subscribers is cal-culated monthly, while that of the borrower being calculated weekly gives a slight augmentation of the receipts is favor of the society, which tends to increase the safety of na basis.

The surplus profits (over and above the p.omised amount of the unadvanced shares) to be ascertained yearly by an accountant, and be apportioned two thirds to the credit of the Investors, to be paid to them as a bonus either at once or with interest at the end of their term of membership, and the other third to be carried to the credit of a personal guarantee fund, to meet extraordinary losses should such ever occur. This proportion of the profits may be reconsidered at the end of the third year of the Scciety's existence

Should there be more applicants for advances than can be supplied at once priority

to be settled by ballot (or rotation). The receipts arising from entrance fees, fines, commissions, &c. to be catried to the credit of management fund, out of which the Boar Race - Ad int high beipair toi bar asad

26 As a faither example of the working of such a Society, supposing a person enters the Society and takes up twelve shares, on which he pays \$6 per week besides \$12 en-trance fee. At the end of a year be obtains alloan and purchases is house of the value of \$1600, and worth \$35 abmooth tent the receives from the Society the subscription he has paid on his charge, and unserption be terest to \$340,70, and ceases to be as In estor; and he also receives \$1200, which is paid him in fail, except \$24 deducted for commission, wando which he undertakes to repay by iostalments spread over three years:

Loan, net, 'tol elseon harid et 17' 00"

isos na isel beniatietas eta e \$1516.70.

bay now all this is changed. Although

This Ontiment is a certain care for Ring vorm, Scurvy. Scroftla or King's Evil, and the most inveterate skin diseases to which the huran race is subject. They can-not be treated with a saler or more speedy remed withen Holloway 'Ointment, assisted by his celebrated Pills, which act opowerfully ou the constitution and so puri-fy the blood that these disorder are completely eradica-ted from the system. and a lasting cure obtained.

Dropsical Swellings.

of this dangerous and stealthy complain which frequently creeps upon us by slightsqueamishnes or triling saudice, of which little or no notice is take until the legs begin to awell. The correct the avia or trifling aundice, of which little or no notice is taken until the legs begin to swell. The cause of the srif wast be looked for in the liver and stomach, therefore set to work cannessly by taking Holloway's famous Hills ac-carding to the printed instructions and rubbing the Oint-ment wery effectively over the pit of the stomach and right side whare those organs lie. Most dropsical cases whitesaily yield to the combined influence of the Oint-ment and Pills.

Piles, Fistulas, and Internal Inflav dation.

These complaints are most distressing to both body ad mind, is se disticacy concealing them from the know-dge of the nost intimate friends. Persons suffer for ears from viles and similar complaints when they might se Holloway's flut neat with instant relief, and effect heir ownichte without the annoyance of explaining their alignet to anyone ailmert to any one

Disorders of the Widneys, Stone and Gravel. Are immediately relieved and ultimately cured if this Outment be well rubbed twice a day, into the small of he back, over the regions of the kidneys to which is wil gradually pendtrate and in almost every case give imme diaterelief; but perseverance will be necessary to effect We call, therefor

Both the Ointmentand Pills should be used in the fe Bad Lega. 10291 Cancers, 201 Bad Lega. 10291 Concers, 10291 Concers, 10291 Ba. Breasts, Burns, Tells Burnon, Tells Burnon, Tells Burnon, Tells Bite of Mosc..etos and Saad Flies, Case-bay, Chapied Handso, Chapied Handso, Bite Diasta State and Saad Flies, Cont, Burnon, Chapied Handso, Chapied Handso, Bite Diasta State Corns, (Soft), Boundar Bold at the State Innumer of PROFESSOR HOLLOWAY

44 Strand, (near, Temple Bar,) London; and by all repetable Druggists and Dealers in Medicines throng hou the orginized world, at the collawing prices: 1a 1/4d, 25 9d, 45 6d, 118, 225, and 335 ach Pot.

As There is considerable as ing by taking the arger lize A.B. - Directions for the guidance of path hi inevery is order are suized to each Box wib-Tyeow

NORGE JAMES FINDLAT. OVI LOUIS JOHN HENRY DURHAM FINDLAY & DURHAM.

dt eliq IMPORTERSedmoment

General Commission Merchants Wharf Street, Victoria, V.I. LONDON OFFICE 31 Great Saint Helons, Bishopere Todal ried 10 Martin Doog a Wo Builting

present the question.