

dent of the Company show that the Company in its 43rd year, "as generally before," could have paid all death claims without collecting a cent of premiums from its policy holders, which go to prove that for 43 years the Company has been collecting thousands and thousands of dollars from its policy holders over and above the actual requirements of a legitimate insurance business.

One would suppose that the present rates of the Company give it a sufficient income to satisfy even the most exacting soul. Not so with this corporation, because perhaps it has no soul. For the directors, because they cannot any longer get 7 and 8 *per centum* for their investments, coolly take from the profits

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and add to their already immense reserve fund. A portion of this \$250,000 we presume would have gone to some of the policy holders in the way of bonus dividends but for the "wise" action of the directors. We cannot refrain from giving the very words of the astute President. He says:

"The fall in the rate of interest in Canada during the past few years, to which I have already alluded, and the possibility of some further reduction, have given us a good deal of consideration, the result of which is to lead us upon the present occasion to lay aside out of the present profits a special reserve of \$250,000 as a preparation for such a change of our basis of interest as to 4 per cent., should that, at a future time, become expedient."

[Of course if in the years to come "should that, at a future time, *not* become expedient," the Company will restore the policy holders' share of the \$250,000 now taken. Perhaps!]

"Unfounded Charges."

Brother P. Cody, of Court Appui, sends us a letter which he marks "for publication," but out of charity to the brother we refrain from publishing it in THE FORESTER.

It appears the brother is writing about the letter of his Court Deputy and our comments thereon which appeared in a recent issue of THE FORESTER, but as the brother frankly acknowledges he knows nothing about what he is writing about, for he says "I not only plead ignorance as to being a Constitutional Forestry lawyer but also cannot fathom your 'Rip Van Winkle' reference to our Financial Secretary," it is not essential to give his letter in extenso. In fact it would not be charitable to the brother to do so. We might just state that when in a former issue we made the following observation, to wit:

"We can only say that the Financial Secretary who would send a remittance to the address of E. S. Cummer, as Supreme Secretary, six months after that good brother had ceased to be the Supreme Secretary, is decidedly of the Rip Van Winkle type of Financial Secretary."

We did not deem that the statement required great learning or much wit to fathom its meaning. We are still of the same opinion. We might further state that we had no reference to the Financial Secretary of the brother's Court nor to that of any particular Court when we made that observation; but we are sure we shall not object if any Financial Secretary should put on the cap. Nor shall we object if the friends of any Financial Secretary put it on for him provided the same fits. We have accomplished what we intended, viz.: Wakened up most effectually the "Rip Van Winkles" who kept making their Drafts and Orders payable to a former Supreme Secretary six months after the election of a new Supreme Secretary, thereby causing delay and much annoyance. In conclusion, we cannot refrain from immortalizing Brother Cody through the columns of THE FORESTER by giving the following specimen brick taken from the good brother's brilliant effusion:

"Your reply to our Court Deputy's letter of some time ago, comprised within the limits of its vituperative scorn much matter not in keeping with the penitential nature of its abstract vagaries."

That settles the whole matter.

The Supreme Chief Ranger.

It is quite evident from the rapidity of the movements of the S. C. R. that he is losing no time in mere sight-seeing, but is devoting all his energies to the work of his mission. Already fruit is beginning to bear from his work, and we shall be very much surprised if there is not a large increase of membership in the I. O. F. in every locality where the S. C. R. has put in any work. He has such unbounded faith in the Order himself, and has such a faculty of enthusing those with whom he comes in contact, that wherever he goes prosperity seems to attend the I. O. F. We take the following from the Calgary Herald anent the visit of the S. C. R. to that thriving town:

VISIT OF DR. ORONHYATEKHA SUPREME CHIEF RANGER OF THE INDEPENDENT ORDER OF FORESTERS.

Dr. Oronhyatekha, whose celebrity as a platform speaker had preceded him, had a good audience at the opera house, where he expatiated on the advantages offered by the Independent Foresters. Good judges of