

**A NEW INSURANCE COMPANY.**—At a meeting of residents of Hastings county, on the 25th January, it was resolved to organize a Mutual Fire Insurance Company, to be called the "Hastings Mutual Fire Insurance Company." The committee who have the matter in hand report that stock (guaranteed stock) to an amount exceeding \$44,000 had already been subscribed, and that, over forty persons having signed their names to the subscription books, and bound themselves to effect assurances amounting together to over forty thousand dollars. A meeting for the election of a board of directors will be held on the 26th February, inst.

**LIFE INSURANCE ACT.**

The following Bill has just been passed by the Quebec Legislative Assembly:—

An Act to extend the provisions of the Act of the late Province of Canada, passed in the twenty-ninth year of Her Majesty's reign, intituled "An Act to secure to wives and children the benefit of assurances on the lives of their husbands and parents," and of the Act of this Province amending the same.

1. That in all cases where the party insured has directed, or shall hereafter direct, the insurance money, or any portion thereof, to be paid to his child or children, without naming any person to receive the same, on his or their behalf, during minority, it shall be competent to the assurance company granting such policy, to pay the amount due to such of the children as shall be minors, into the hands of the executor or executors of such insured person, whether such person shall have died before the passing of this Act or not, who shall hold the same as trustees for such children, and the receipt of such executor or executors shall be a sufficient discharge to the company.

2. If the said insured shall have died, or shall hereafter happen to die, intestate and without having appointed in writing any person to whom such payment may be made on behalf of such infants; the payment to tutor or tutrix or tutor *ad hoc* or to any trustee appointed by any instrument in writing executed by the insured directing to whom such payment should be made, shall be a sufficient discharge to the assurance company for the money so paid, and the company shall not be bound to see to the application of the money, or be liable for the subsequent misapplication thereof.

3. It shall be lawful to the trustee or trustees named in the last two preceding sections, to invest the moneys so to be received upon government securities, Dominion or provincial stock, municipal permanent registered stock or municipal debentures, or on mortgage of real estate, with full power from time to time, to alter, vary, and transpose the same, and to apply all or any part of the annual income arising from the share or presumptive share of each of the children, of and in the said trust funds, in or towards his or her maintenance and education in such manner as the trustee or trustees may think fit, and also to advance unto each or any of the said children notwithstanding minority, the whole or any part of the presumptive shares of the same child of the said trust moneys.

4. If a person who has an insurance in the terms of the said Act, shall find himself unable to continue to meet the premiums, it shall be lawful for him to surrender the policy to the company granting the same, and to accept in lieu thereof a paid up policy for such sum as the premiums paid would represent, payable at death in the same manner as the original policy; and the said company may accept such surrender, and grant such paid up policy notwithstanding any such declaration or direction in favour of the wife and children or any or either of them of the insured.

5. It shall be lawful for the person insured,

from time to time, to borrow on the security of the policy, such sums as may be necessary to keep the policy in force, and the sums so borrowed shall be a first lien on the policy, notwithstanding any such direction in favor of the wife and children or any or either of them.

6. In the event of some of the parties for whose benefit the insurance has been effected, dying before the insured, the money payable thereunder shall be payable to the survivor or survivors of such parties, or in case they shall also die, to the executors or administrators of the assured, but nothing herein contained shall be held to prevent the said assured from assigning the policy for the benefit of any future wife or children, or executing a declaration in their favor or in favor of some or one of them as hereinafter is mentioned.

7. It shall be lawful for any person insured by writing endorsed upon or referring to any policy which may have been effected before the passing of this Act, or upon any such policy as in the last section is mentioned, to declare that such policy of insurance shall be for the benefit of his wife or his wife and children, or some or one of them, or of his children only, or some or one of them, and the several provisions of the said recited Act, and of this Act shall apply to such insurance as fully as if the said insurance had been effected in favor of such appointees under this Act.

8. It shall be lawful for a party who has effected such assurance, or made such declaration as aforesaid, at any time or times thereafter, by any deed or writing notified to the company, or by his last will and testament, to revoke the direction as to any one or more of the parties originally intended to be benefitted, and to declare in the manner above mentioned that such policy shall be for the benefit of one or more of the parties so originally named, to the exclusion of the other or others of them, and the insurance moneys shall be payable to or for the benefit of the parties so named in such writing, or will, instead of as originally intended.

9. Any person insuring with profits may apply the same either in payment of premiums, or direct them to be added to the insurance money, payable at death.

**Railways.**

**GREAT WESTERN RAILWAY.**—Traffic for week ending January 14, 1870.

Passengers .....	22,273 60
Freight and Live Stock .....	45,965 59
Mails and Sundries .....	2,335 05

Total Receipts for week .....	\$70,574 24
Corresponding week, 1868 .....	\$4,094 28

Decrease .....

**PROGRESS OF THE WELLINGTON, GREY AND BRUCE RAILWAY.**—Mr. Haskins, city engineer, of Hamilton, reports as follows on the progress being made in the construction of the road:—I found five and seven-tenths miles of track laid on the Guelph end, and the work of tracklaying being continued by 22 men and 1 foreman; 5 men and 1 foreman straightening track; 7 men and 1 horse and car forwarding iron and ties, and an engine and cars bringing up supplies. Tracklaying has not been continued the whole time since my last inspection, but was resumed about one week since with, I should now say, a prospect of being continued (weather permitting) as the very small quantity of grading to be done between Guelph and Elora and hardly be much, if any cause of delay. No iron has been laid on the further end, although some rails were teamed forward. The portions of the grading to be yet completed, I have marked on the accompanying profile which, it will be observed, are of little magnitude between Guelph and Elora; and the track once laid to Elora, a concentration of forces would soon complete the works on the Fergus end near the Grand River. I mentioned

in a former report that the station buildings were completed. An additional piece of work is now going on at Elora Station, in which I felt interested on account of its labor-saving character; I mean a self-adjusting windmill for the pumping of water. All the bridge timber or frame works on the road seem to me to have been most substantially executed, and they have, from the commencement, been pushed with more energy than the earthworks.

**RAILWAY TRAFFIC RETURNS FOR THE YEAR 1869.**

Miles 1868.	Miles 1869.	Total 1868.	Total 1869.	Freight.	Mails and Sundries.	Passengers.
3514	3514	2,784,392	2,784,392	2,945,052	122,508	1,596,781
1,377	1,377	5,000,025	5,000,025	4,487,498	202,000	3,430,392
243	243	35,735	35,735	19,551	17,250	17,250
50	50	77,888	77,888	69,903	10,747	13,266
97	97	550,021	550,021	491,026	35,243	180,003
66	66	232,004	232,004	189,116	3,119	42,217
32	32	11,905	11,905	32,286	6,064	200
81	81	173,396	173,396	133,072	8,035	62,965
54	54	117,470	117,470	55,900	8,035	62,965
12	12	8,305	8,305	5,070	7,804	2,764
116	116	104,788	104,788	84,304	500	19,864
23	23	11,148	11,148	8,152	8,152	70,706
106	106	152,148	152,148	90,081	630	4,129
23	23	108,108	108,108	6,579	630	4,129
145	145	257,040	257,040	128,769	8,458	113,318
2,474	2,499	12,413,829	12,413,829	8,112,065	601,633	4,640,946

\* No return 5 months. (A) No return for December, (B) 1st May to 27th Nov. (C) No statement for Oct.

**Real Estate.**

**SALE IN GODERICH.**—The Bank of Montreal has purchased from the Trustees of the Bank of Upper Canada their bank premises in Goderich for the sum of \$5,250 cash.

**SALE IN TORONTO.**—Pursuant to a decree made in the Court of Chancery, in a case of Hutchinson vs. Hutchinson *et al*, the east half of lot number fourteen in the Township of Albion, and County of Peel, comprising 100 acres, 75 of which are cleared and under cultivation, and the remaining 25 are well timbered, was put up at public auction, at the mart of Messrs. Coate & Co., King Street east, and was knocked down to a Miss Ann Sargent, of the township named, for the sum of \$2,550. The property, on which is erected a log house, stable, barn, and other buildings, was started at \$1,000. There is a young orchard also on the premises.

**SALE IN ST. JOHN.**—The double brick building in Germain street, owned by the Honorable John Robertson, was to-day sold at auction by Mr. Stewart, and purchased by H. R. Raney, Esq., for \$9,400. The two single dwellings in the same range had previously been purchased by Messrs. McMillan, for \$9,000.