

FIRE—LIFE—MARINE—ACCIDENT

Commercial Union Assurance Co. Ltd.

of London, England

Extracts from the Report for the Year 1913

Premiums (Fire, Life, Marine, Employers' Liability and Accident) Net	\$38,354,510
Considerations for Annuities Granted, Net	439,245
Interest derived from Investments, Net	4,094,550

Total \$42,888,305

Total Assets of the Company exceed. \$124,500,000

FUNDS OF THE COMPANY

After providing for the payment of the Dividend and of all Outstanding Claims, Losses and Current Accounts against the Company, the Funds stand as follows:—

Capital paid up	\$ 1,475,000
Investment Reserve Fund, Guarantee and Pension Fund, Profit and Loss Account, etc.	3,488,980
Life and Annuity Funds	69,826,745
Fire Fund	16,978,535
Marine Fund	4,418,985
Accident Fund	1,005,985
Employers' Liability Fund	2,755,885
General Accident Fund	4,812,185
Re-insurance and other Funds	242,440
Leasehold Redemption and Sinking Fund Account	1,322,540

Total Funds \$106,327,280

\$5 taken as equivalent of £1 Stg.

Canadian Branch:

**COMMERCIAL UNION BUILDING,
MONTREAL**

JAMES MCGREGOR, Canadian Branch Manager.

W. S. JOPLING, Assistant Manager.

GEORGE R. HARGRAFT, General Agent.
49 Wellington St. E., Toronto.

SITES FOR WAREHOUSES AND INDUSTRIES

Large Mortgage on Toronto and Montreal Property— Building Homes in Western Cities

A large mortgage in connection with the financial arrangements of the Northern Electric Company, Limited, which some time ago absorbed the Imperial Wire and Cable Company, covering the Toronto warehouse and all the real estate owned by the company in Montreal, including the large plant on Notre Dame Street and its machinery and other equipment, has been placed with the Montreal Trust Company.

The Montreal property is transferred in trust as a security for the payment of the mortgage as a whole. The Toronto property of the Northern Electric Company on Simcoe Street includes a large five-story steel and concrete building valued at \$250,000 on 64 feet 3 inches of land placed at \$50,000.

A large land deal was consummated, when Mr. J. A. Powell of Edmonton sold to Messrs. J. Mitchell Hoyt of Chicago and G. H. Draper of New York, 70,000 acres of land in the Vermilion Valleys.

Mr. Powell has owned for many years several thousand acres of land north and east of Beaver Lake, and he has transferred the majority of his holdings to these two gentlemen for settlement purposes only.

Sites for Warehouses.

Messrs. Anderson and McBeth, hat manufacturers, have purchased from the University of Toronto 50 feet of the vacant land frontage on King Street West. This property has a depth of 185 feet, for which \$800 a foot was paid, or a total of \$40,000. It is understood that the purchasers will erect a building thereon.

The Petrie Manufacturing Company of Guelph, Ont., makers of cream separators and small farm machinery and dairy accessories, have decided to locate their western distributing warehouse at Lethbridge.

Power Company Makes Addition.

The Kaministiquia Power Company, of Fort William, have commenced the addition of an extra unit of 12,000 horsepower to their plant. This extra unit is almost double the capacity of any one of the three units totalling 22,000 horsepower, that constitutes the present plant.

The new addition to the Kaministiquia Power Company will cost \$1,000,000. The company have some 350 men working on the building of the new aqueduct at Kakabeka Falls and have also let three contracts that gives employment to another 100 men.

The contract for the erection of a group of 24 cottages has been awarded by Messrs. Begin, Boyce and Company to Messrs. Hunter, Hodgson and Seed, Fort William, and work is to be started immediately.

The Roman Catholic diocese of Regina has planned, it is stated, to erect 35 houses and a large church on the north side of Regina.

INDUSTRIAL COMPANIES' FINANCING.

The Canadian Salt Company is offering the balance of \$100,000 of the authorized capital stock to the shareholders at the price of \$100 per share on the basis of one share of new for each seven shares of their registered holdings of record June 1, 1914.

The Detroit and Port Huron Shore Line Railway and Detroit United Railway Company, have sold to Messrs. Eversz and Company of Chicago and the First and Old Detroit National Bank \$908,000 first mortgage 5 per cent. bonds maturing 1950. Of the bonds \$305,000 were purchased from the treasury of the Detroit United Railway Company, and \$603,000 from the company for refunding purposes. This issue closes the mortgage of \$2,500,000 and makes the bonds a first lien on 113 miles of electric railway, with current earnings more than twice the interest requirements.

At a special general meeting of shareholders, the capital of the St. Lawrence Investment Company, Montreal, which may be increased to \$5,000,000, was increased from \$1,000,000 to \$1,500,000.

The Twin City Rapid Transit Company will offer to its preferred and common shareholders of record June 15, the right to subscribe pro rata up to July 15, to \$1,000,000 par value of the unissued capital stock of the company at par.