

Mr. Baines said the item \$4,440 in the statement of accounts arose in this way. The estimate made by Mr. Shanly was for \$30,000. Of that \$2,000 had to be paid down for the lease which had eight years to run, and under which \$120 a year was all that was paid for the five acres. To that had been added since the balance of the \$4,440 for drains, fences, grading, &c. Then \$4,600 had been paid for the freehold. They had the deed in their possession, but there had not been sufficient time to have it transferred from the trustees to the Company.

The Chairman said the patent was issued to trustees and they were to deed it to the Company.

Major Greig—Then there will be an additional charge for the freehold?

Mr. Baines—Yes, of \$4,600. You will have paid something like \$6,000 for five acres of land, which is considerably below the valuation.

The resolution was then carried.

The By-laws were read and adopted, with slight amendments.

The next business was the election of Directors.

Mr. Clarkson Jones moved, "That the election of Directors be now proceeded with; that Major Greig and Mr. George Hawke be appointed scrutineers; that the election be by ballot; that the ballot shall be kept open for one half hour, and should five minutes elapse during that half hour without a vote being cast, the ballot shall be closed."

Mr. Campbell seconded the resolution, which was carried.

During the taking of the ballot,

Mr. Blaikie moved, "That Mr. J. S. Crocker and Mr. W. G. Cassels be appointed auditors of the Company, and that they be instructed to audit the present accounts submitted by the Provisional Directors, and report to the Board of Directors at the next meeting of the same."

A desire was expressed to have Mr. W. T. Mason appointed one of the auditors, but he declined to act, on the ground of other engagements.

Mr. E. C. Jones then seconded the motion, which was carried.

The Chairman said four gentlemen who had served on the Provisional Board had declined to stand for the new Board—Hon. J. Skead, of Ottawa, Messrs. McMurray, Lewis Moffatt, and Edward Harris, of London. They had done good service and deserved the thanks of the shareholders. Mr. McMurray had taken a very active part in the promotion of the company—indeed, to him they were indebted for the company having been started at all. He thought it was becoming in them to show their appreciation of the services of those gentlemen, which had been rendered voluntarily and without remuneration. He moved, "That the best thanks of this meeting be given to Hon. James Skead, Messrs. J. S. McMurray, L. Moffatt, and E. Harris, members of the Provisional Board, who decline re-election as Directors of the Company, for their services to the Company as Provisional Directors." He thought the motion came very properly from him, as Chairman of the Provisional Board, having seen the work done by those gentlemen. He hoped that by-and-bye they might have further services from Mr. Skead, as one of the shareholders if not as a Director. He felt they were especially indebted to the gentlemen who resided in Toronto, Mr. McMurray and Mr. Moffatt.

Hon. J. McMurrich seconded the resolution which was carried unanimously.

Mr. McMurray thanked the meeting on behalf of his colleagues for their kind appreciation of their services.

Major Greig presented the report to the scrutineers, by which it appeared that the following were elected Directors:—Messrs. John Crawford, Frank Shanly, John McMurrich, C. J. Campbell,

J. N. Blaikie, Nicol Kingsmill, Clarkson Jones, Henry S. Howland, and Hugh Baines.

Mr. Gordon moved a vote of thanks to the Chairman for the efficient way in which he had conducted the business of the meeting.

Mr. T. R. Fuller seconded the motion, which was carried, and the Chairman returned thanks.

A Board meeting was subsequently held, at which Mr. Crawford was elected President, and the Hon. J. McMurrich Vice-President.

Insurance.

FIRE RECORD.—Vienna, Dec. 27.—The residence of Mrs. Edison, was burned to the ground. No insurance. Loss \$2,000.

London, Ont. Dec.—The particulars as to the fire that broke out in the premises of L. C. Leonard, are as follows:—Mr. Leonard, stock and building, loss \$10,000. Insured Royal \$2,600; Western, \$1,800; Commercial Union, \$2,600. Mr. R. Lewis, damage to stock by smoke and injuries to roof and front, between \$700 and \$800. Insured sufficiently in Royal, Commercial Union, Provincial and Western Companies. Free Press Printing Company; damage to wall and roof by fire, and stock by smoke and water, \$1,000. Insured sufficiently to cover loss in several companies.

London Dec.—Stables of the International Hotel were burned; loss stated at \$1000, with \$400 insurance.

Toronto, Dec. 28.—The Islington Hotel was damaged to the extent of \$3,000. Insurance \$1,000.

Windsor, Dec. 27.—A fire broke out about ten in Hagarty's jewellery store on Sandwich-street, and the whole block was destroyed; the flames crossed the street, igniting the building occupied by Dalgleish & Grant, stationers, spreading westward as far as Halton's tin shop. The following are the sufferers:—The Misses Murray, building and furniture, \$2,000, insured \$1,000; Jas. Fraser, building and stock, \$6,000, insured \$1,700; W. Harper, stock, \$1,000, insured \$400; J. W. Hagarty, stock, \$1,500, insured \$500; J. W. Strong \$500, no insurance; Dr. Fletcher, \$600, insured, \$400; Thos. C. Sutton, building and stock, \$10,000, insured \$4,000; G. Grant, building and stock, \$1,200, insured \$600; R. Dalgleish, stock, \$3,500, insured \$1,300; Geo. Cheyne, stock, \$600, insured \$500; T. Woodbridge, \$1,000, fully insured; J. F. Bell office and furniture, \$300 insured \$100; Geo. Dougall, office and law books, \$1,000, no insurance; J. R. Arkle, furniture, \$150, no insurance; J. Bennett, household effects, \$100, no insurance; Miss Goette, household effects, \$100, no insurance; W. Coulter \$200, stock fully insured; Walsh & Baby's office, \$500, insured \$300; E. M. Clark, building damaged, fully insured. The total losses will foot about \$36,000—\$23,000 of which is covered by insurance in the following and two or three other companies,—Imperial, Andes, Royal, Commercial Union, North British and Mercantile, Provincial, Hartford, and British America. The cause of the fire is as yet unknown, but there are strong suspicions of an incendiary. A man has been arrested who now lies in goal waiting his trial.

Yarker, Dec. 28.—A dwelling house occupied by Peter Babcock, Jr., belonging to Warner & Brother, of Belleville, was consumed; no insurance.

Montreal, Dec. 31.—A fire occurred in St. Peter-street, in the premises occupied by Nelson Wood and Co., broom manufacturers. It spread to the boot and shoe manufactory of Ames, Millard, & Co., adjoining; and the large three-story buildings were completely destroyed. The Salvage Corps were early on the scene but could do nothing towards removing the large quantities of goods in the doomed stores. Messrs. Ames,

Millard & Co., had a very large stock of boots shoes, and rubbers on hand, preparatory to sending out their travellers. Of this not a cent's worth has been saved. The same remark applies to the stock in Messrs. Nelson, Wood & Co.'s premises. Both buildings with their contents are a total loss. Various estimates are given as to the amount of the losses, varying from \$200,000 to \$300,000. Messrs. Ames Millard & Co., occupied buildings owned by Messrs. J. S. Evans & Co., and also a portion of the rear premises owned by Messrs. Nelson. Evans & Co.'s stores are insured in the Imperial for \$5,700 and in the Citizens' \$5,700, which leaves their loss on the building very heavy. Messrs. Nelson's two stores on St. Peter-street, and a rear building, are insured in the Royal for \$18,000. Nelson, Wood & Co.'s stock was fully covered by insurance to the following amounts:—Liverpool and London, \$16,000; in the Guardian, \$6,400; in the Scottish Imperial, \$8,000; in the Western, \$6,000; in the Aetna, \$4,000; in the Northern, \$6,000; making a total of \$46,400. The value of Ames, Millard & Co.'s stock was about \$160,000, upon which they lose \$79,000. They are insured for \$81,000 in the following offices, viz; Commercial Union, \$10,000; Phoenix, \$10,000; Guardian, 10,000; Scottish Imperial, \$10,000; North British, \$10,000; British America, \$11,000; Western, \$10,000; and Northern, \$10,000. The total of insurance on the stores and stock destroyed amounts to \$156,800. About 500 men, boys, and girls are now thrown out of work by the sudden destruction of Messrs. Ames, Millard & Co.'s boot and shoe factory.

Lambton, Dec. 31.—A fire totally destroyed the "Lambton Exchange" Hotel, doing but little other damage.

St. Catharines, Dec. 31.—A fire destroyed an old frame house on North street, owned and occupied by a coloured widow named Height. Loss about \$400. No insurance.

Carlton Place, Dec. 31.—The *Herald* office and Mr. Ppole's the proprietor's, dwelling-house have been both totally destroyed by fire.

Quebec, Dec. 28.—The following Quebec traders have been lost, abandoned, etc., etc.:—The bark *Oriental*, of Plymouth, lost; the bark *Auxiliar*, aground at Port Hood on Nov. 12th; the vessel is unseaworthy; the bark *Uttinia* was abandoned, water-logged, on Nov. 28th; the bark *Lady Peel*, Hansen, was abandoned, water-logged, on November 24th; the ship *Dakotah* was abandoned, water-logged; the ship *Sailors' Home* was abandoned; the *Julia* was abandoned the *McLeod* has been lost; the *Redan* was abandoned; the *City of Manchester* was abandoned, water-logged; the *Marian* is ashore near Woodspring, water-logged and partly dismantled; the *Express* was abandoned, water-logged, on Nov. 24th; the *Tinto* was wrecked December 8th on Down End Rocks; the *Home* was spoken on December 3rd; the *Kertch* was abandoned, water-logged and dismantled, on Nov. 28th; the *Hercules* was at Lisbon on Dec. 8th, leaky; the *Persian* was at Lisbon on Dec. 9th, leaky; the *Pride of the Ocean* was abandoned; the *Indian Queen* was abandoned Dec. 3rd; the *Lesbia* is reported abandoned; the *Illustrious* was abandoned, water-logged, Dec. 4th; the bark *Gracia* from Gloucester for Darien, founded near Cardiff; the *Maid of Swansea* from Montreal for Aberdeen, founded off Portland on the morning of December 4th; the *Margaret Pollock* was fallen in with, water-logged, on November 29th. Eighteen of the crew were taken off by the *Pomona*, and landed at Liverpool on December 4th. The master, mate, second mate and one seaman remained by the ship, hoping to bring her on; the *King Carl*, from Montreal, Captain Maize, arrived at Queenstown on December 10th, having lost her bulwarks.