

difficulty in paying in future the rate of dividend now declared.

It will be observed that besides carefully examining all the mortgages and other securities, the Auditors have certified to their intrinsic value. The performance of these duties by competent persons can, in the opinion of the Directors, hardly be over-estimated, when it is considered that the real position of a Building Society can only be ascertained by a proper valuation of its securities.

It affords the Directors pleasure to state that the Secretary and other officers of the Society continue to discharge their respective duties to the entire satisfaction of the Board.

All of which is respectfully submitted. Wm. McMASTER, President. CHARLES ROBERTSON, Secretary.

Statement of Receipts and Disbursements of the Freehold Permanent Building and Savings Society, for the year ending 30th April, 1869.

RECEIPTS.	
Received for Stock.....	\$ 164 00
Repayments on Mortgages.....	130,539 44
Repayments on Collaterals.....	29,482 32
Deposits received.....	158,123 93
Interest on Sundries.....	10,599 27
Received for Fines.....	546 22
Received for Sundries.....	24,828 34
Cash in Bank, 30th April 1868.....	34,637 43
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	\$388,920 95

DISBURSEMENTS.	
By Loans on Mortgage.....	\$189,413 83
" Ditto on Collaterals.....	25,345 72
" Deposits Returned.....	115,577 40
" Interest paid.....	674 04
" Dividends paid.....	31,833 82
" Sundries paid.....	4,595 27
" Expenses, Salaries and Rent.....	5,917 95
" Cash in Bank, 30th April, 1869.....	15,562 92
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	\$388,920 95

Statement of Liabilities and Assets, April 30, 1869.

LIABILITIES.	
To Capitalized Stock.....	\$400,705 67
" Deposits and Interest thereon.....	182,335 87
" Dividends unpaid.....	618 02
" Dividend No 19, payable 1st June, 1869.....	20,028 20
" Reserve Fund, 30th April, 1868.....	32,475 87
" Amount added to Reserve Fund, 30th April, 1869.....	7,524 13
" Balance to Contingent Fund.....	161 53
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	\$643,849 29

ASSETS.	
By present value of Mortgages.....	\$554,562 00
" Loans on Collaterals and Interest.....	68,148 50
" Real Estate.....	5,084 52
" Office Furniture.....	382 35
" Fines in Arrear.....	109 00
" Cash in Bank, 30th April, 1869.....	15,562 92
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	\$643,849 29

" Contingent Fund brought down... \$161 53

At the Annual General Meeting of the Shareholders, held on Wednesday, 2nd June, the following gentlemen were elected directors for the current year, namely:—Hon. Wm. McMaster, James Michie, Esq., Alexander Murray, Esq., James Austin, Esq., A. T. Fulton, Esq., Henry S. Howland, Esq., Wm. J. McDonell, Esq., and at a subsequent Meeting of the Directors, the Hon. Wm. McMaster was re-elected President, and James Michie, Esq., Vice-President, Charles Robertson Secretary.

AUDITORS' REPORT—1869. To the President and Directors of the Freehold Permanent Building and Savings Society: GENTLEMEN,—We certify that we have examined and compared the Books, Securities and Vouchers, and have found them

correct, and in accordance with annexed Balance Sheet. We have also checked the valuations of the said Securities, and are pleased to observe the improved position of the Society, with a large reserve, enabling the return to an increased dividend. Respectfully your obedient servants, SAMUEL SPREULL, Wm. WILLIAMSON, Auditors.

WELLINGTON, GREY & BRUCE RAILWAY.

The third annual meeting of the shareholders of this Company was held at Hamilton, some days ago; Mr. Adam Brown, President, in the chair.

The Secretary read the report of the Directors for the past year. The report adverts to the visit of Alderman Dakin, Mr. Falconer and Mr. Brackstone Baker, and states that since that visit active negotiations have been going on and that arrangements are completed, by which the Great Western Railway Company agree to supply rolling stock and work and maintain the road constructed for 70 per cent. of the gross earnings, and further, that 20 per cent. of all the traffic interchanged between the two companies shall be set aside annually to redeem the bonds of the Company at par. The contract for the first section of the line, from Guelph to Fergus, has been let to Mr. Donald Robertson, of Queenston. The contract for the iron rails for the same section was awarded to Mr. John Proctor, of Hamilton. The first shipment is at sea and will shortly arrive. The Directors express their confidence that the line will be opened for traffic on or before the 1st January, 1870. So soon as the equitable honours are granted by the County of Bruce the Directors promise an extension of the line through that County. Satisfactory arrangements have been made for the right of way; the shareholders are also reminded that the Township of Normandy granted a bonus of \$50,000 in aid of the project since the last annual meeting. A vacancy on the Board caused by the death of the late Dr. Parker, has been filled up by the appointment of A. Sproat, M.P., for North Bruce. The total expenditure of the Company for the first two years foot up to \$18,378. The report concludes with a reference to the opening up of the North-West Territory, and the belief is expressed that the Wellington, Grey and Bruce Railway will have a portion of the increased travel and traffic which must result.

The report of the Company's engineer, Mr. George Lowe Reid, is subjoined. He states that rails and fastenings have been purchased in England, amounting to 1,700 tons, all in course of shipment and that the first cargo of 400 tons will shortly be at hand. The contractors are now at work clearing the line of standing timber, getting out ties and timber for bridges and culverts, and grading the road bed under the supervision of Mr. Ridout, who has been steadily engaged since the snow left the ground, in getting out the slope-stakes and determining the positions and levels of all the bridges and culverts. This preliminary engineering work is now completed, and everything has been done to place the contractors in a position for the vigorous prosecution of their work.

The Director's report was adopted, and the shareholders then proceeded to the election of the Board of Directors for the ensuing year. The retiring Board was unanimously re-elected as members of the new Board: Adam Brown, President; George D. Ferguson, Vice-President; Donald McInnes, J. M. Fraser, A. Sproat, A. T. Wood, William McGiverin, James Turner, John Brown, John Ferrie, and James Wilson.

At a subsequent meeting of the Directors, Mr. Adam Brown was elected President, and Mr. Geo. D. Ferguson, of Fergus, Vice-President.

—A ponderous peat machine for the Anglo-American Peat Company, costing \$10,000, has been landed at the Welland peat beds by the steamer Acadia.—St. Catharines Times.

Insurance.

FIRE RECORD.—Quebec, June 4.—The extensive stables attached to the residence of G. H. Simard, M.P., at St. Feris, were burned down. Property including valuable horses, carriages, &c., to the amount of \$6,000 was destroyed. No insurance. Origin of the fire unknown.

Ashfield Township, Ont., May 25.—Barn and stable of Jas. McKnight were consumed. A quantity of grain, lumber, fanning mill, &c., were also lost. Loss about \$800. Fully insured in the Agricultural Mutual. The fire originated from some burning brush.

Acton, June 7.—A telegram says:—a fire last night consumed five houses and some outbuildings, also one span of horses. The principal losers are: Thos. Ebbage, dwelling house and grocery; loss about \$800. James Bell, span of horses, value about \$250. Chas. Weiger, tea shop; loss about \$200. Mrs. Fearnley, household furniture, &c.; loss not yet known. No insurance on any of the property. The cause of the fire is not known.

St. John, N. B., May 26.—House of Thomas Murray, Sussex, was totally destroyed, with the household furniture, &c. No insurance. Loss about \$2,000.

East Gwillimbury, Township Ont., May 27.—Dwelling house of Edward Provost, Harold Road, was consumed by fire. No particulars.

Quebec, June 1.—A barn belonging to one Trudel, of Beaufort parish, was burnt to the ground. It was struck by lightning during a thunder-storm.

Pickering Township, Ont., May 25.—Head's Mill, near Duffin's Creek, was consumed; cause unknown.

St. Catharines, June.—The grocery store of F. Clifford, St. Paul Street, caught fire in the cellar, and was clearly the work of an incendiary. The stock, though run down low, was insured in the Western for \$2,500. At the instance of Mr. Peter McCallum, Clifford was placed under arrest.

Toronto, June 8.—A fire broke out in the auction rooms of J. H. Dickson, at No. 12, Yonge Street; Dickson's stock was insured in the Queen for \$1,000, and Lancashire, \$1,000; loss, partial. The confectionery store occupied by Weissinger, but lately sold by the Sheriff to Haberhouse, was insured for \$1,000 in the Lancashire; partial loss. The Etina of Hartford had a policy of \$470 on the furniture; loss about \$195. The building is owned by David Burns, and is insured in the Lancashire for \$4,000; loss \$800 to \$1,000; cause unknown.

Hamilton, June 8.—A fire broke out in Magill's hardware store, King street, the premises were gutted, and the flames spread to the adjoining store eastward and injured the top-story. The goods of Mr. Adams, plumber, and Huton & Wood, tailors, were damaged by removal. Magill's loss, from \$60,000 to \$70,000; insured for \$45,000 in the following companies:—Commercial Union, \$15,000; Western, \$4,000; British America, \$4,000; Hartford, \$5,000; Etina of Hartford, \$5,000; Home, \$3,000; Victoria Mutual (old branch), \$1,000. The building was owned by Stinson's Bank, and was insured for a comparatively small amount—\$1,200 in the Hartford, and \$1,000 in the Lancashire. Building adjoining on the east, owned by J. Stinson—Damage to roof and upper stories, over \$2,000, insured; J. A. Chadwick, occupant, damage to whose stock of electro-plate by water, about \$1,000; Huton & Wood, tailors, stock damaged by removal, covered by \$1,600 insurance in the Royal; J. Adams, same building, plumber, loss \$1,000 insured for \$200, building damaged about \$5,000.

Richmond, Quebec, May 27.—Scott's Hotel was burned down; supposed to be the work of an incendiary.

Napanee, June 1.—A fire broke out in a small building and soon enveloped the large frame building of Briggs & Waddell, occupied by various parties. Wel's new building was damaged to the extent of \$1,000; insured for \$500. Mr. Allan,