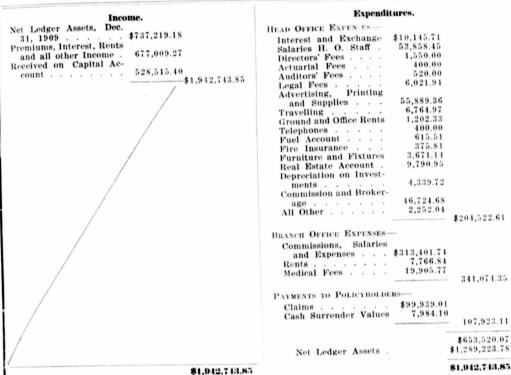
The Union Life Assurance Company

Financial Statement for Year ending December 31st, 1910 REVENUE ACCOUNT.



ASSETS AND LIABILITIES.

Assets.	Liabilities.	
Municipal Debentures,	Net Re-Insurance Reserves	.24

CAPITAL STOCK PAID UP \$628,515.40

I have duly audited the Books of the Union Life Assurance Company and have examined the vouchers for the various Receipts and Payments, for the year ending December 31st, 1910, and have found the same to be correct.

I have also examined the Statement of Assets and Liabilities, together with the Securities and find them correct. (Signed)

Toronto, February 21st, 1911.

WILLIAM FAHEY, C.A., Auditor.