

REPORT AND PROCEEDINGS

24

OF THE

EIGHTH ANNUAL GENERAL MEETING

OF THE

Provincial Insurance Company,

OF TORONTO.

INCORPORATED BY ACT OF PARLIAMENT.

OFFICE—TORONTO STREET.

SUBSCRIBED CAPITAL, £496,520.

TORONTO:  
MACLEAR, THOMAS & CO, PRINTERS, 16 KING STREET EAST,  
1857.

# PROVINCIAL INSURANCE COMPANY OF TORONTO, C.W.

SUBSCRIBED CAPITAL, £496,520. PAID UP CAPITAL, £93,714 1s.

PRESIDENT—J. S. HOWARD, Esq.

VICE-PRESIDENT—HON. J. H. CAMERON, M.P.

## DIRECTORS.

GEORGE CRAWFORD, ESQ., M. P.

HON. J. H. CAMERON, M. P.

A. M. CLARK, ESQ., M. D.

W. L. PERRIN, ESQ.

J. S. HOWARD, ESQ.

E. F. WHITTEMORE, ESQ.

GEORGE DUGGAN, JR., ESQ.

CAPTAIN P. WALLACE.

HON. W. B. ROBINSON, M. P.

JOHN CAMERON, ESQ.

DUNCAN MACDONELL, Esq.

MANAGER—HON. J. LEANDER STARR.

INSPECTOR OF AGENCIES—E. H. WHITMARSH, ESQ.

## BANKERS.

TORONTO—CITY BANK OF MONTREAL.

NEW YORK—MESSRS. DUNCAN, SHERMAN & Co.

SOLICITORS—MESSRS. DUGGAN & BURNS.

## HEAD OFFICE—TORONTO STREET, TORONTO. FARM RATES.

The Directors have lately made a considerable reduction of the rates on isolated Farm Risks, to which they would draw the attention of Farmers generally.

Fire and Marine business of every description transacted by this Company at as low rates as in any respectable Office, and all losses promptly settled on satisfactory proof being made.

Toronto, December 1, 1857.

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NOTE.—The Stockholders are informed that in addition to the appointment of a new Agent and Local Board, composed of influential gentlemen residing at Montreal, and the reorganization of the business there and at other points under most favourable auspices, as well as other contemplated changes of a protective nature, the Honourable J. Leander Starr has just been engaged as Manager; which appointment, from his distinguished ability and long experience in Insurance business, it is anticipated will greatly benefit the Company.

J. S. HOWARD,  
*President.*

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## LOCAL BOARD AT MONTREAL.

ALEX. MORRIS, ESQ.

W. B. LAMBE, ESQ.

HON. L. RENAUD.

E. HUDON, ESQ.

AGENT—J. L. BRAULT, ESQ.

EIGHTH ANNUAL GENERAL MEETING  
OF THE  
PROVINCIAL INSURANCE COMPANY  
OF TORONTO,

HELD AT THE COMPANY'S OFFICE, TORONTO, PURSUANT TO ADVERTISEMENT,  
ACTS OF INCORPORATION, AND BY-LAWS OF THE COMPANY.

*On Tuesday, 11th August, 1857.*

The Eighth Annual Meeting of the Stockholders, in accordance with public notice, was held at the Company's Office, Toronto. There was a large attendance.

Captain Wallace, having been called to the chair, read the notice of meeting, and requested the President to read the Annual Report; the same was accordingly read, together with the several Reports of the Auditors, the Accounts of receipts and disbursements, assets and liabilities, balance sheet, and return of the Company's affairs made to Parliament since last meeting.

Moved by the Hon. J. Morris, seconded by John Cameron, Esq., and resolved,

That the Report now read be received and printed for the information of the Stockholders, after being duly audited, together with a list of the Stockholders of the Company.

Moved by the Hon. J. Morris, seconded by Mr. R. Yates, and resolved,

That the particulars of the sums which appear under the head of "Expense Account" and "Miscellaneous" be printed with the Report.

Moved by Hon. J. Morris, seconded by A. M. Clark, Esq., and resolved,

That this Meeting directs that the proper notices shall be given by the Directors of the Provincial Insurance Company previous to the assembling of the Legislature, to the effect that application will be made for an alteration of the Charter of the said Company as regards the Annual Election of Directors, and that the Directors be instructed to make such application for the purpose of procuring the Directors to vacate their seats annually, and that an Annual Election of Directors take place.

Moved by J. Patton, Esq., seconded by E. G. O'Brien, Esq., and resolved,

That application be made to Parliament to amend Section 11 of the Amended Act by striking out the words "Director and Officer," so as to allow Directors to vote for the election of Directors.

Moved by E. G. O'Brien, Esq., seconded by J. Patton, Esq., and resolved,

That the books and accounts of this Company be examined and audited quarterly.

Moved by R. P. Colton, Esq., seconded by J. Patton, Esq., and resolved,

That the Directors be required to employ a competent person thoroughly acquainted with the practical workings of the Insurance business, to aid them in carrying on successfully the operations of the Company.

Moved by the Hon. J. Morris, seconded by J. Cameron, Esq., and resolved,

That the sum of Two Hundred and Fifty Pounds Cy., be paid to the President, J. S. Howard, Esq., for his efficient services during the past year.

Moved by J. Eastwood, Esq., seconded by J. Patton, Esq., and resolved,

That the following gentlemen be auditors for the current year :

J. H. MASON.

P. DEWAR.

Moved by Mr. Whitmarsh, seconded by Mr. Rossin, and resolved,

That Messrs. Patton and Smith be appointed Scrutineers for the election of Directors, and that a Poll be kept open until 5 o'clock P. M., for the election of three Directors in the place of E. C. Jones, W. L. Perrin, and J. G. Bowes, Esqs., who retire by rotation, and also of Hon. W. B. Robinson, and E. F. Whittemore, Esq., elected by the Board during the year to fill vacancies, and report the result to the Manager, who is authorized to call a meeting of the new Board for the organization thereof.

The Meeting then adjourned to 5 P. M., to receive the Report of the Scrutineers on the Ballot.

At 5 o'clock the Chairman resumed the chair, and the Scrutineers brought up their Report, which was read as follows :—

"We, the undersigned Scrutineers, appointed by the Stockholders at the Annual Meeting held this day, declare the following gentlemen duly elected Directors of the Provincial Insurance Company, in room of those retiring in accordance with the Act of Incorporation :—



E. F. Whittemore .....	2307	votes.
D. Macdonell .....	2261	"
John Cameron .....	2219	"
Hon. W. B. Robinson .....	2179	"
Captain Wallace .....	2115	"

JOHN PATTON,  
A. M. SMITH.

Toronto, August 11, 1857.

The following votes were also recorded :—

R. Yates.....	81	votes.
John Fisken .....	146	"
John Eastwood .....	46	"
Hugh Miller .....	46	"
W. L. Perrin... ..	35	"
A. M. Smith .....	36	"
John Patton .....	10	"
E. C. Jones .....	9	"

Moved by Mr. Whitmarsh, seconded by Mr. H. Miller, and resolved,

That the Report of the Scrutineers be received, and they be paid the sum of Ten Dollars each for their services.

Captain Wallace having vacated the chair, and Mr. Howard being called thereto, it was moved by Mr. Whittemore seconded by Mr. H. Miller, and resolved,

That the thanks of this meeting are due to Captain P. Wallace for his proper and dignified conduct in the chair.

The Meeting then separated.

ANNUAL  
REPORT OF THE DIRECTORS  
TO THE STOCKHOLDERS  
OF THE  
*Provincial Insurance Company*  
OF TORONTO.

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MARINE.

1. In the Report which your Directors submitted at the last Annual meeting, they stated that the books and records of the office, as related to the current business had been fully brought up to the close of the then past financial year, and were in a reliable and business-like condition. They are pleased to be able to repeat that statement, and to add that by means of the records now kept, they are enabled with facility to know the exact state of each branch of the business, and will shortly be in a position to know the state of every agency from its opening on the completion of agency records which are being gradually brought up.

2. Your Directors in their last Report, also made reference to the difficulties in which they found themselves placed by the Marine Liabilities of June 30th, 1855, being so much heavier than was expected, and they regret to state that further investigation has added largely thereto. Subsequent to the last annual meeting, it was discovered that claims on old risks to the extent of £9038 8s. 9d., made at the Liverpool agency long before, had never been reported to the Head office. Claims at other agencies, also unreported then, have been brought to light. These additional old claims amounted in the whole to the sum of £14,513 17s. 7d., and to these were

added claims since reported to the Head office, to the extent of £11,504 3s. 7d., on risks that previously ran out, as was supposed, without any claim having arisen thereon.

3. Such a large addition to the liabilities reported to you, as pending on 30th June, 1856, could not fail to be a source of serious embarrassment to your Directors, in the course of the past year, and they could not but feel, that if the new business of the Company should prove unprofitable, it would be but justice to the Stockholders, that additional liabilities and increased losses should not be accumulated upon them, and that it would be their duty under such circumstances to recommend them to provide the means for discharging all liabilities and gradually closing the operations of the Company.

4. Your Directors have now before them the result of the new business, for the year ending 30th June, 1857, and a most careful examination of its records establishes the fact that, the marine business has now become profitable to the Company, and it is confidently hoped, that the Fire business may, under precautionary measures lately adopted, be in time proportionately remunerative.

5. In the course of the past year, your Directors resolved to prohibit the taking of Hull time risks at the Halifax agency. The advantages of this restriction are as yet but partially felt, but will be more apparent in the ensuing year. The inland marine business has not been interfered with, the experience of the past year proving that the measures adopted by the Board of Lake underwriters, are beneficial alike to the insurers and the insured.

6. The number of Marine Policies issued in the past year was 1448. The nett amount of risks covered thereby was £765,475 10s. 9d., and the nett amount of premium received thereon was £13,456 12s. 7d. The losses reported on these risks have been but 27 in number, and the risks subsisting on 30th June last were 97, amounting in all to £66,481 3s. 4d. with unearned premium thereon to the extent of £4,134 10s. 7d. The result of this new business may be thus summed up,—

Nett Premiums received on new risks .....	£13,456	12	7
Losses paid thereon.....	£5,857	11	9
Do. pending.....	1,340	15	0
		<hr/>	7,198 6 9

Leaving a surplus of £6258 5s. 10d. to cover the value of £66,841 3s. 4d. subsisting risks, which is estimated at £1336 10s. 0d.

7. Your Directors cannot leave this branch of the business without expressing their opinion that the safety and interests of the public at large imperatively demand at the hands of the Government both a compulsory registration and a compulsory inspection of vessels navigating the inland waters. As the law now stands both are optional with the owners, and though registration is pretty general, yet inspection is rarely resorted to, the Government Inspector having no power to inspect except on the requisition of the owner, whose interests it too often is to conceal the defects of his vessel. Under such circumstances no precautions can adequately protect the underwriters against fraud and misrepresentation, or the public against danger, and to their absence is mainly owing the late loss of life which took place upon the St. Lawrence. In that case, however, the facts which have come out on the inquest, and those known to the underwriters on the ill-fated vessel, are such as may probably exonerate the underwriters from the pecuniary loss which has taken place. Much has been done by the united action of the Board of Lake underwriters, composed of both American and Canadian Companies to remedy the short-comings of the law. With this view they have effected a very extensive registration and inspection of both American and Canadian vessels at an annual outlay of about £5000. And the effect of such inspection is apparent in a great improvement in the existing craft, and the building of a superior description of vessels. But as their Inspectors have no right to inspect any vessel, and do so only by sufferance, registration and inspection are still short of what is really needed. It is hoped by your directors that the late catastrophe may rouse the Canadian Legislature to such action as might



complete what private enterprise has begun, and that hereafter it may not be in the power of the ship-owner to conceal the unsafe and unseaworthy condition of his vessel.

### FIRE DEPARTMENT.

8. In this branch of the Business of the Company your Directors are enabled to say there is every prospect of improvement. The increase of Canadian business has been marked, but the American business of the year will show a large decline, your Directors having resolved in the month of December last to discontinue the Fire business thereat, and to close the Agencies altogether. The number of new Policies issued at Canadian Agencies during the past year was 3120, being in excess of the previous year by 674. The Policies renewed were 3045, being 544 also in excess of the renewals of such year.

9. The Nett Fire Premiums received during the year were £35,884 8s. 7d., being only £2658 15s. less than the nett amount of the previous year, in which the Agencies at Jersey City and Philadelphia, now closed some months, were in full operation. The amount of risks taken on this increased business has been £2,939,220 13s. 11d., and the risks subsisting on 30th June last were £2,362,627 15s. 8d., being £226,145, 11s. 9d. less than at the corresponding period of last year, and the average amount on a single risk is proportionately reduced.

10. The result of the Fire business of the year may be thus stated:—

Nett Fire Premiums received.....	£35,884	8	7
Losses paid thereon.....	£5,433	2	5
“ ordered .....	4,494	0	6
“ pending.....	4,849	6	5
		<u>14,776</u>	<u>9 4</u>
Surplus.....	£21,107	19	<u>3</u>

The surplus is of course subject to the value of subsisting risks and a proportion of expenses.

11. The Fire and Marine business combined show the new business of the past year with the following results:—

Nett Fire Receipts.....	£35,884	8	7
“ Marine Receipts....	13,456	12	7

Total Nett Receipts of the year on the new business done.....	49,341	1	2
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Those Receipts were subject to the following deductions:—

Commission.....	£5,169	17	11
Expenses.....	3,514	5	5
Salaries.....	1,909	7	1
Incidental Expenses.....	1,473	6	0
Fire Losses paid.....	4,793	3	4
Marine Losses paid.....	5,857	11	9
Value of pending claims on the Risks of the past year—Fire.....	5,227	11	3
Do. Marine.....	1,340	15	0
			<u>29,285 17 9</u>

Leaving a surplus of..... £20,055 3 5

to cover the value of subsisting Fire and Marine Risks. The former being £2,362,627 15s. 8d., on which the unusually high value of £14,176 is put; and the latter being £66,841 3s. 4d., are also highly valued at £1336 10s.; but even after setting apart so large a sum to cover them there would still remain a profit of £4542 13s. 5d. This amount, however, your Directors hope will be largely increased by a more favorable result than is estimated from the subsisting risks, whilst under the head of commission and expenses there will be a large reduction in future years.

12. Until very recently your Directors have been obliged to act without the benefit of statistical records from the office business, nor are they yet available to the extent which they will be for future guidance, when complete they will be enabled to distinguish at once that class of business which is

profitable, and that which is the reverse, and acting on this information to extend the one and limit the other. In this way they have lately imposed such restrictions on risks in country stores and taverns, as must effectually exclude insurers with fraudulent intent. The losses on this class of business have been found exceedingly heavy during the past year. They have hitherto formed an average of nearly one-third of the Fire business, whilst the losses thereon amount to about fifty per cent. more than the losses on the remaining two-thirds of the business. The losses under this head alone claimed on the risks of the past year having amounted to the sum of £6974 19s. 8d. This cannot again occur, the restrictions on such risks are now so effective.

13. From the information now available your Directors have also been enabled to decide on such a reduction of the rates on farm buildings as they trust may gradually draw in a large amount of that class of business.

14. Your Directors have reason to believe that the commercial depression of the last few months has largely added to the losses of that period, and that cases of arson and fraud have been numerous. In some instances the evidence warranted the total rejection of the claim, and the adoption of criminal proceedings against the suspected parties. There are other cases of the kind at present under examination, and it is not unlikely that further criminal proceedings may yet be resorted to. A successful result in a few instances may go far to remove that sympathy which is too often unjustly shown by Juries on Insurance Trials, in favour of claimants and against Insurance Companies.

15. In the last session of the Legislature an Act was passed, which gives the power of inquiry before a Jury into the origin and circumstances of a fire attended with suspicion. This is a beneficial Act as far as it goes, but as the malicious firing of property prevails in some of our towns whilst the local authorities continue indifferent to the crime, and take no steps to discover the guilty, or check the evil, it would be a great

protection to the public, if in cases of arson so established the right to recover the amount lost were given, instead of against the Company insured with, against the Municipality, Township, or County, as the case might be. Such a law prevails in the mother country with beneficial effect, and would no doubt be equally so here.

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### FINANCIAL POSITION.

16. Your Directors now come to a general statement of the financial affairs of the Company, and the manner in which they have combatted with the many difficulties which beset them during the past year.

17. On the 30th June, 1856, the Marine claims then pending, according to the best information which your Directors had obtained, were stated to amount to the sum of £38,704 7s. 9d., which were valued at £23,397 16s. 4d.; but subsequently, as already stated, additional Marine claims to the extent of £14,513 17s. 7d. were found to be pending. This at once increased the liabilities on pending claims, exclusive of—

Subsisting Risks to the extent of .....	£53,218	5	4
To this add value put upon the			
pending fire claims in last Report	£11,683	12	6
And an omitted claim.....	397	14	7
	<hr/>	12,081	7 1
Which increased the pending claims to .....	£65,299	12	5
There were also claims since made on Marine Risks			
previously written off, amounting to .....	11,504	3	7
The claims on the Marine Risks subsisting on 30th			
June, 1856, have given a loss of .....	3,733	10	8
And the subsisting Fire Risks have produced claims			
to the extent of.....	15,848	4	7
	<hr/>		
Making the total claims on the old business.....	£96,385	11	3



Brought over .....	£96,385	11	3
To this add claims on risks of the year :			
Fire .....	£16,725	7	9
Marine.....	7,699	16	6
		<u>24,425</u>	<u>4</u> <u>3</u>
Making the total losses claimed . . . . .	£120,810	15	6

These claims have been dealt with in the following manner :

#### MARINE.

Paid .....	£40,944	2	1
Payment ordered .....	1,131	5	1
Adjusted or waiting proof.....	4,650	7	11
Rejected and written off .....	7,270	14	1
Rejected and not written off.....	10,946	13	6
In suit .....	11,212	13	5
Total Marine.....		<u>£76,155</u>	<u>16</u> <u>1</u>

#### FIRE.

Paid .....	£25,022	17	5
Payment ordered .....	6,619	3	10
Adjusted or waiting proof.....	5,349	6	5
Rejected and written off.....	1,973	2	7
Rejected and not written off.....	2,117	14	7
In suit .....	3,572	14	7
Total Fire.....		<u>44,654</u>	<u>19</u> <u>5</u>

Aggregate claims disposed of.....£120,810 15 6

18. From the foregoing figures it will be seen that the actual amount of claims settled since 30th June 1856, to the close of the past financial year has been,—

Marine.....	£40,944	2	1
Fire .....	25,022	17	5
Total.....	£65,966	19	6
Less thereof included in Miscella- neous Account No. 2 .....	3,612	0	11
Nett amount.....	£62,354	18	7

Brought over .....	£62,354	18	7
In addition to which your Directors had also to provide during the past year for demands under the following heads :—			
Agents' Commission .....	£5,169	17	11
Salaries and Board Attendance.....	1,909	7	1
Expense Account .....	3,514	5	5
Exchange .....	570	14	9
Rent.....	325	8	1
Interest.....	1,655	11	1
Marine inspection.....	133	13	0
Fire inspection .....	466	2	6
Advertising.....	273	7	6
Printing .....	129	9	6
Brokerage .....	582	12	6
Steamer "Provincial" .....	1,534	1	2
Mutual Branch.....	1,513	3	10
Miscellaneous as at page 20 .....	2,676	15	6
Miscellaneous Accounts .....	3,726	13	6
Bills payable of 30th June, 1856...	6,391	16	0
	<u>£30,572</u>	<u>19</u>	<u>4</u>
Gross demands to be met .....	£92,927	17	11

19. To meet these demands the available funds were as follows :—

Cash in Treasurer's hands .....	£26	16	2
Cash in Banks .....	2,648	5	9
Cash in Agents' hands .....	24,026	18	3
	<u>£26,702</u>	<u>0</u>	<u>2</u>
Premiums received Nett—Fire.....	£35,884	8	7
Marine.....	13,456	12	7
	<u>£49,341</u>	<u>1</u>	<u>2</u>
Marine Premium Notes collected.....	5,940	4	1
Stock Call collected .....	898	10	0
Debentures held .....	1,200	0	7
Miscellaneous Accounts .....	1,013	13	7
Total .....	<u>£85,095</u>	<u>9</u>	<u>7</u>
Less uncollected in Agents' hands			
to next year's Account.....	£12,050	19	9
Carried over .....	<u>£12,050</u>	<u>19</u>	<u>9</u>
	<u>£85,095</u>	<u>9</u>	<u>7</u>

Brought over.....	£12,050	19	9	£85,095	9	7
Cash now in Banks. ....	958	15	1			
Cash in Treasurer's hands .....	5	6	5			
				<hr/>	13,015	1 3
Nett Funds .....					<hr/>	
					£72,080	8 4
Bills payable maturing for Balance...	21,701	12	6			
Less estimate for exchange, &c.....	854	2	11			
				<hr/>	£20,847	9 7
					<hr/>	
					£92,927	17 11

20. An examination of these figures will at once show that the funds available have been largely deficient to meet the demands upon your Directors, so that pending the realization of still outstanding assets, which until a very recent period were expected to be available, the acceptances of the Company have been given in settlement of losses, and money raised on bills, both of which are now maturing.

21. No inconsiderable portion of this deficiency has arisen from the closing of the American Agencies, and the manner in which the funds of the Company have been locked up there. From the moment the trust fund at New York was broken up the property of the Company in the United States wherever accessible became liable to attachments by the claimants whose demands were considered unjust, and in many instances proceeding by attachment was resorted to, in the hope of coercing the Company to settle the demands rather than submit to the inconvenience of having funds locked up indefinitely. Many claimants refused for the same reason to pay their Premium Notes, holding the amounts as against claims thus put in suit. The funds in the Agents' hands at the principal American Agencies, and also the funds in Bank in New York, are under attachments for claims in pending suits. Any immediate aid from these sources is therefore hopeless for the present. The entire amount of the claims in suit at the American Agencies, if recovered to the full amount claimed, was, on 30th June,—

Marine.....	£14,999	0	1
Fire.....	1,500	0	0
Total .....	£16,499	0	1

Whilst not much more than half the amount will probably be recovered from the Company. The debts to which the Company is entitled in the States, under various heads amount to £20,099 16s. 11d., and will in themselves be likely to produce sufficient ultimately to liquidate the disputed demands and possible claims on the subsisting risks of the American Agencies.

22. Having shown thus briefly the past year's business of the Company, and glanced at its future prospects, it becomes necessary to consider how the existing demands connected with that past business are to be met. Their estimated amount is as follows:—

Bills—payable maturing .....	£21,701	12	6
Claims pending 30th June, 1857, estimated value—			
Marine .....	12,950	14	8
Fire.....	12,962	1	1
Miscellaneous demands .....	970	6	10
Total .....	£48,584	15	1

The bills payable mature at various dates from hence to the 1st of March, and the losses pending will respectively mature for payment within sixty days of proof of loss; and as contingent losses on subsisting risks are intended to be met from accruing premiums in the current year, which it is considered can be spared for the purpose without impairing the future financial operations of the Company, but could not be spared even if sufficient to meet the old claims, therefore all expectation of meeting them from outstanding assets is out of the question. There remained then with your Directors no alternative but a further call upon the Stockholders, and the only question was, the amount per cent. to which that call should be limited.



23. To ascertain this your Directors looked to the estimated value of floating Assets, and these were found to be £28,355 6s. 7d., of which they consider that there may be available within the year to meet the old demand, £20,000. This would leave a deficiency of £28,584 15s. 1d., and to cover this deficiency your Directors had no alternative but a call of 5 per cent. on the subscribed capital of the Company, which has accordingly been made, and will produce the sum of £24,826, which will be payable at such dates as may enable the Directors to sustain the credit of the Company without bearing too heavily on the Stockholders.

24. By the adoption of this course the old demands upon the Company will be speedily discharged, and its standing raised. The future too, gives a fair promise of successful results.

Instead of entering on the new year with pending claims to the extent of £120,810 16s. 1d., as was the case last year, there now remains not more than £25,912 15s. 9d., valued claims, which, with the bills payable, will, as already stated, be discharged by the call and the available assets, whilst your new business may well be trusted to provide for its own demands, and leave a fair profit to the Stockholders. If such prospects for the future did not exist, your Directors would have deemed it their duty on the present occasion to have recommended the discontinuance of the business, even though doing so must have certainly necessitated a call to a much larger amount than is now made. Fortunately your Directors are enabled to choose the lesser evil, and thus secure to the Stockholders a reasonable hope of retrieving their losses of the past.

25. In the Mutual Branch your Directors have nothing particular to remark. Its business is being gradually closed. The usual statements of its transactions are submitted, together also with the Statement of Receipts and Disbursements in the Proprietary Department, the Balance Sheet, and Statement of Assets and Liabilities, to which your Directors would refer.

J. S. HOWARD, *President.*

ED. TAYLOR DARTNELL, *Manager.*

**RECEIPTS AND DISBURSEMENTS**  
*Of the Provincial Insurance Company, for the year ending 30th June, 1857.*

	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.
<b>RECEIPTS.</b>												
Cash in Treasurer's hands 30th June, 1856.....	26	16	2				5,169	17	11			
Cash in Bank .....	2,648	5	9				1,909	7	1			
Balance in Agent's hands .....	24,026	18	3							7,079	5	0
<i>Premiums Received:</i>												
On Fire Policies .....	37,447	8	11									
Less Premiums returned on Cancelled Policies, &c.....	1,563	0	4									
On Marine Policies.....	17,318	6	1									
Less Premiums of Re-insurances, &c. ....	3,856	13	6									
Marine Premium Notes collected .....				13,456	12	7						
Bad Debts, received on account of.....				5,940	4	1						
Fees .....				23	5	0						
Received on Stock .....				898	10	0						
Debentures .....				1,200	0	7						
Bills payable .....				14,465	13	7						
Ninth Dividend .....				22	0	0						
Marine Losses for Re-insurances .....				967	12	9						
							£99,551	3	2			
<b>DISBURSEMENTS.</b>												
Agents' Commission .....							5,169	17	11			
Salaries, including Board Attendance.....							1,909	7	1			
Expense Account .....							3,514	5	5			
Exchange .....							370	14	9			
Rent .....							325	8	1			
Interest.....							1,655	11	1			
Marine Inspection .....							133	13	0			
Fire Inspection .....							466	2	6			
Advertising .....							273	7	6			
Printing .....							129	9	6			
Brokerage.....							582	12	6			
Steamer "Provincial" Expense Account.....												
Office Furniture .....												
Miscellaneous Accounts .....												
<i>Losses paid:</i>												
On Fire Policies .....							24,809	16	2			
On Marine Policies.....							37,545	2	5			
Mutual Branch .....												
Costs of Suits .....												
Sundries in Agency Account written off.....												
Bills receivable .....							1,643	12	0			
Accounts with other Companies .....							952	7	9			
Treasurer, Balance on hand .....							5	6	5			
Cash in Bank .....							938	15	1			
Balance in Agents' hands .....							12,050	19	9			
							£99,551	3	2			

Examined and found correct, and in accordance with the Books of the Company.  
 Toronto, December 4, 1857.

J. H. MASON, }  
 P. DEWAR, } *Auditors.*

CHAS. R. DICKSON, *Book-keeper.*

**PROPRIETARY BRANCH.  
ASSETS AND LIABILITIES OF THE PROVINCIAL INSURANCE COMPANY OF TORONTO, 30TH JUNE, 1857.**

ASSETS.	£	s.	d.	LIABILITIES.	£	s.	d.
Agency account.....	£12,050	19	9	Dividends unclaimed.....	£	359	11 8
Less in suspense.....	2,662	8	9	Mutual Branch .....	1,746	15	10
Steamer "Provincial," (cost price).....	3,623	19	0	Bills payable .....	21,701	12	6
Valued at .....	2,232	19	9	Accounts with other Companies.....	229	8	0
Accounts with other Companies.....	2,232	19	9	Miscellaneous accounts .....	3,083	1	0
Valued at .....	3,924	8	2	Sundry accounts to 30th June .....	391	18	8
Miscellaneous accounts.....	3,924	8	2	Board attendance to 30th June .....	106	10	0
Valued at .....	4,902	17	8	MARINE LOSSES, VIZ.: Ordered to be paid .....	1,131	5	1
Bills receivable .....	3,308	2	3	Waiting proof or adjusted.....	3,487	16	0
Valued at .....	8,901	0	3	Rejected, not written off .....	2,736	13	4
Marine premium notes .....	2,589	19	0	Valued at .....	5,606	6	8
Cash in Bank and Treasurer's hands.....	7,492	6	9	In suit or arbitration.....	12,962	1	1
Costs of Suits .....	200	0	0	Valued at .....	6,619	3	10
Balance of call on stock.....	280	0	0	FIRE LOSSES, VIZ.: Ordered to be paid .....	4,015	14	10
Valued at .....	263	3	11	Waiting proof or adjusted.....	529	8	8
Office premises .....	350	0	0	Valued at .....	1,786	7	4
Valued at .....	7,972	6	9	Rejected, not written off .....	3,572	14	7
Fire Engine .....	32,258	3	5	Valued at .....	69,044	3	5
Valued at .....	69,044	3	5	In suit or arbitration.....	12,950	14	8
Balance carried down.....	69,044	3	5	Valued at .....	1,336	10	0
	69,044	3	5	Marine liabilities, £66,841 3s. 4d. at 2 per cent.....	14,176	0	0
	69,044	3	5	Fire liabilities, £2,362,627 15s. 8d. at 12s. per cent.....	69,044	3	5
	69,044	3	5	Balance brought down .....	32,258	3	3

We certify that we have examined the above Statement, and that the same is correct and in accordance with the Books of the Company.

J. H. MASON, }  
P. DEWAR, } AUDITORS.

C. R. DICKSON, Book-keeper.

Nov. 28, 1857.

## EXPENSE ACCOUNT.

EXPENSE ACCOUNT, CONSISTING OF:—	£ s. d.	£ s. d.
Office Postage Account .....	221 14 8	
Express and Telegraph Charges .....	68 1 8	
Miscellaneous Office Expenses .....	30 5 7	
Postage charged in Agents' accounts .....	43 10 8	
Law Expenses, Canada .....	714 0 2	
Ditto in the United States .....	664 12 7	
		1,742 5 4
Stationery, Allowance to President, Allowance to Auditors, Repairs to Building .....	547 17 9	
Assessment of Lake Underwriters .....	97 10 0	
Assessment of Toronto Fire Convention .....	24 19 5	
		670 7 2
Sundry Expenses, at St. John, N. B. ....	48 9 2	
“ “ at Portland, Me. ....	145 2 9	
“ “ at Liverpool .....	16 11 8	
“ “ at New York .....	231 7 9	
“ “ at Louisville.....	29 17 6	
“ “ at Halifax .....	53 3 5	
“ “ at Montreal .....	75 16 5	
“ “ at Boston .....	9 2 6	
Sundry Agency Expenses.....	67 0 9	
		676 11 11
Taxes at Home Office.....		53 15 0
Subscription to Fire Companies in Canada .....	16 10 0	
Expenses of Deputation to New York .....	40 0 0	
Funnel, &c. for Steamer "Provincial" .....	37 10 0	
Manager's Expenses to Cleveland .....	12 6 0	
		106 6 0
Mr. Whitmarsh's Travelling Expenses; viz.		
July to December, 1856 .....	161 5 0	
January to March, 1857 .....	103 15 0	
		265 0 0
		3,514 5

## MISCELLANEOUS ACCOUNTS.

Office Furniture .....	£4 2 6
Costs of Suits .....	6 0 3
Sundries in Agency Account written off .....	70 13 0
Bills Receivable .....	1,643 12 0
Accounts with other Companies .....	952 7 9
	£2,676 15 6



## ADDENDA.

	£	s.	d.	\$	c.
Subscribed Capital .....	496,920	0	0	1,987,680.00	
SECURITIES.					
Stock subject to Call .....	397,536	0	0	1,590,144.00	
Unpaid on last Call .....	2,589	19	0	10,359.80	
Cash in Bank and Treasurer's hands .....	964	1	6	3,856.30	
Ditto in the hands of Agents .....	9,388	11	0	37,554.20	
Bills receivable, £4,902 17s. 8d. (estimated at) .....	3,308	2	3	13,232.45	
Real Estate .....	7,492	6	9	29,969.35	
Other Securities (as estimated) .....	6,336	18	5	25,347.68	
Marine Premium Notes .....	8,001	0	3	32,004.05	
	435,616	19	2	1,742,467.83	

## ITEM IN STATEMENT

*Of Receipts and Disbursements under the head "Miscellaneous Accounts."*

	£	s.	d.	£	s.	d.
Hon. J. H. Cameron .....				13	15	2
A. M. Clark .....				427	10	9
D. Crawford & Co. ....				8	13	10
Collision Claims .....				3405	6	8
E. G. O'Brien .....				210	4	8
				4065	11	1
LESS.						
Hon. J. A. Macdonald .....		0	10			
Thomas Kidd .....		40	0			
John Duggan .....		199	4			
Schooner "Sorel" .....		16	11			
P. J. O'Neil & Co. ....		82	11			
				353	17	7
				3726	13	6

MUTUAL BRANCH. Receipts and Disbursements during the year ending 30th June, 1857.

	£	s.	d.	£	s.	d.	£	s.	d.
<b>RECEIPTS:</b>									
Cash in Agents' hands, 30th June, 1856 .....	49	12	0				726	18	4
Less Cash due the Treasurer .....	9	0	5				202	14	11
Bills Receivable on hand .....							93	4	10
Interest .....				40	11	7	2	8	8
First assessment .....				537	10	1	7	14	11
Second " .....	5	3	8						
Third " .....	18	8	5	29	10	0			
Suspense account; being amounts or balances of Premium Notes deducted from claims paid subject to assessments .....	2,145	14	1				396	16	9
Proprietary Branch .....				2,109	6	2	1,181	17	10
							513	6	3
							1	0	9
							44	8	1
							66	2	10
				58	18	3			
				1,513	3	10			
							2	0	0
							2	7	6
							1	2	6
							83	8	11
							376	13	0
							161	14	1
							5	17	8
							479	2	1
							1,023	6	10
							4,348	19	11

Examined and found correct and in accordance with the Books of the Company.

Toronto, Dec. 4th, 1857.

J. H. MASON, } AUDITORS.  
P. DEWAR, }

CHAS. R. DICKSON, Book-keeper.

**PROVINCIAL INSURANCE COMPANY.**  
**ASSETS AND LIABILITIES.**  
 MUTUAL BRANCH. 30TH JUNE, 1857.

	£	s.	d.	£	s.	d.	£	s.	d.		
<b>ASSETS:</b>											
Cash in Treasurer's hands .....	376	13	0								
Cash in Agents' hands .....		5	17								
Valued at .....	236	13	0								
Cash in Bank .....	161	14	1						133	17	11
First assessment unpaid .....	41	18	10				404	4	9		
Valued at .....		1	18								
Second assessment unpaid .....	121	1	5								
Valued at .....		21	1								
Third assessment unpaid .....	4,093	9	10								
Valued at .....	2,000	9	10								
Debentures .....											
Proprietary Branch .....							2,023	10	1		
Premium Notes account .....							1,181	17	10		
Valued at .....							1,746	15	10		
Costs of suits against policy holders for assessments which may be partly recovered .....	479	2	1				287	11	9		
Valued at .....	131	16	10								
Balance brought down .....							31	16	10		
							5,675	17	1		
							4,562	19	2		
							823	5	0		
							102	10	0		
							53	5	0		
							4,562	19	2		
							5,675	18	1		

22  
22

We certify that we have examined the above Statement, and that the same is correct and in accordance with the Books of the Company.

TORONTO, Nov. 28<sup>th</sup>, 1857.

J. H. MASON, }  
P. DEWAR, } AUDITORS.

CHAS. R. DICKSON, Book-keeper.

TO THE PRESIDENT AND DIRECTORS OF THE  
PROVINCIAL INSURANCE COMPANY.

GENTLEMEN,

It is with much pleasure that your Auditors at length find themselves in a position to announce the completion of their examination of the Books of the Provincial Insurance Company for the year ending June 30th, 1857.

In explanation of the delay which has arisen in furnishing a correct statement of the Company's affairs, it may be mentioned that in previous Reports presented by your Auditors they found it necessary to call attention to the fact that several important accounts had been altogether unchecked for a number of years, in fact, so far as appears, not since the commencement of the Company, it having been the custom, in the preparation of the Annual Statements, to take the Ledger Balances as correct, without any comparison being made between such balances and the respective actual amount of Assets in the hands of the Company or Liabilities outstanding against it. When it is stated that the accounts thus unproven comprise the Bills Receivable, Bills Payable, Marine Premium Notes, and Fire and Marine Liabilities in the Proprietary Branch and the Liabilities account in the Mutual Branch, it will at once be evident to what an extent errors might have been reasonably anticipated in accounts of such magnitude so long uninvestigated, and that the complete examination of them ordered to be made at the last Annual Meeting of the Shareholders could not but be a work requiring considerable time. In the adjustment of these accounts which has been made by the officers of the Company, errors and omissions, involving large sums both for and against the Company, have been discovered and rectified; they are now, however, with one trifling exception, believed to be correct, and Schedules showing the individual items composing each account have been prepared.

It may also be proper to mention that in previous years the Statements of the Company, prepared in accordance with the

Ledger, containing risks, nor of being treated as paid, nor was the Company have now been as the position present as of 30th June.

The Statement has been compared and found correct about £70, made not ha

In this examination to collate the entries therefor the receipt and to trace record of each with which they have been carefully investigated that, assuming the conditions appear under the presented, showing £32,258 3s. Capital, an impartial report of the last fi

In the Month resulted in a of pounds, this Branch £4,562 19s.

In conclusion have been reported they have felt



Ledger, contained no estimate of the present value of the existing risks, nor of the pending claims for losses; the premiums received being treated as realised profits, and no entry of loss made until paid, nor was any estimate made of depreciation or loss in any of the Company's Assets. The whole of the Assets and Liabilities have now been scrutinised, and such deductions or additions made as the position of each case seemed to require; the object being to present as closely as possible the real value of each account on 30th June.

The Statement of claims for losses pending on 30th June has been compared with the original Registers of Claims for Loss and found correct, with the single exception of a Marine claim for about £70, the Policy on which the demand is said to have been made not having been identified till after 1st July.

In this examination it has been the duty of your Auditors to collate the applications for and renewals of Insurance, with the entries thereof in the Books; to examine the vouchers presented for the receipt and payment of money into the Company's office, and to trace from the primary Books of the Company the original record of each transaction to its final disposition in the Ledger with which the accompanying Statements agree; and these duties they have endeavored faithfully to discharge. After a long and careful investigation, your Auditors have no hesitation in stating that, assuming the correctness of the various estimates and valuations appearing in the Statement of Assets and Liabilities made under the direction of the Board, the statements herewith presented, showing a balance of Liabilities over Assets amounting to £32,258 3s. 3d., independent of twenty per cent. of the subscribed Capital, amounting to £99,304, afford a substantially true and impartial representation of the position of the Company at the close of the last financial year.

In the Mutual Branch a more thorough examination has resulted in a reduction of the unexpired Risks by several thousands of pounds, and the accompanying statement of the affairs of this Branch exhibits a balance of Assets over Liabilities of £4,562 19s. 2d.

In conclusion, your Auditors would remark that while there have been matters connected with the official system upon which they have felt called on heretofore to animadvert, they have pleasure

in again bearing testimony to the neatness and general accuracy of detail which characterise the Books of the Company, and to the readiness with which any information required by your Auditors has generally been furnished by the Officers in charge of the respective departments.

(Signed) J. H. MASON,  
PATRICK DEWAR, } *Auditors.*

TORONTO,  
9th December, 1857.

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MEMORANDUM.

The Subscribed Capital is .....	£496,520
Calls made up to 1st December .....	124,130
	<hr/>
	£372,490

Equal to \$1,489,960, for the full amount of which Shareholders are liable when called upon to pay the same by Instalments whenever required by an order from the Board of Directors at Toronto.

## APPENDIX.

STOCKHOLDERS OF THE PROVINCIAL INSURANCE COMPANY,  
ON THE 30TH JUNE, 1857.

NAME.	RESIDENCE.	NO. OF SHARES.
Allan, George W. ....	Toronto .....	80
Ardagh, Rev. S. B., (Trustee) .....	Shanty Bay .....	75
Appelbe, James .....	Trafalgar .....	113
Adams, P. E. ....	Cornwall .....	38
Ault, J. R. & S. ....	Williamsburg .....	8
Arnold, G. W. ....	Brockville .....	80
Anderson, Rev. Joseph .....	South Gower.....	23
Archibald, John .....	Osnabruck .....	113
Archibald, W. T. ....	Do. ....	45
Archibald, John S. ....	Heck's Corners.....	81
Arnold, John .....	Toronto .....	700
Arnold, Executors of late J. T. ....	Do. ....	750
Ardagh, Arthur .....	Barrie .....	26
Archibald, G. N. ....	Dickenson's Landing .....	22
Burns, Hon. R. E. ....	Toronto .....	125
Bowes, John G. ....	Do. ....	20
Bull, Henry.....	Belleville .....	30
Bell, Thomas .....	Toronto .....	6
Betley, Matthew.....	Do. ....	20
Blasdell, Thomas M. ....	Ottawa .....	11
Brouse, George .....	Matilda.....	100
Baker, W. H. ....	Osnabruck .....	100
Baker, J. W. ....	Do. ....	75
Brouse, W. H. ....	Prescott.....	125
Brouse, Jacob .....	Do. ....	38
Bogert, Anastatia .....	Brockville .....	52
Bell, Robert .....	Ottawa .....	423
Beck, Jacob.....	Preston .....	23
Bennett, H. E. ....	Toronto .....	80
Beaudet, Godfrey .....	Coteau du Lac .....	100
Bell, John .....	Belleville .....	125
Beckwith, J. T. ....	Smith's Falls .....	40
Bostwick, Amos .....	Toronto .....	555
Buell, William .....	Brockville .....	28
Bernard, Hewitt.....	Barrie .....	10
Barrett, Robert G. ....	Toronto .....	15
Boys, William.....	Barrie .....	31
Brown, W. R. ....	Toronto .....	42
Barber, E. C. ....	Do. ....	37
Clark, Alex. M., M.D. ....	Do. ....	20
Clark, Alister M. ....	Do. ....	820
Clark, Charles J. ....	Do. ....	10
Coleman, James .....	Dundas .....	3
Crew, W. B. ....	Toronto .....	15
Cameron, John, (Banker) .....	Do. ....	24
Coulson, A. H. ....	Do. ....	14
Clarkson, Thomas .....	Do. ....	10

NAME.	RESIDENCE.	NO. OF SHARES.
Cooper, Edward .....	Toronto .....	150
Cotton, James.....	Do. ....	60
Cochrane, John C. T.....	Do. ....	60
Crysler, J. R. W. ....	Williamsburg .....	60
Crysler, Mary W. ....	Do. ....	30
Crysler, J. P. ....	Do. ....	34
Coleman, jr., Richard .....	Lyn .....	353
Coleman, Billa .....	Do.....	22
Crawford, George .....	Brockville .....	400
Crawford, John .....	Do. ....	100
Cline, Samuel .....	Cornwall .....	15
Crichton, Executors of late T.....	Prescott.....	38
Crichton, John .....	Do. ....	12
Cameron, J. Hillyard.....	Toronto .....	150
Chaffey, George .....	Brockville .....	240
Chaffey, John.....	Do. ....	16
Chaffey, William.....	Do. ....	24
Chaffey, Benjamin.....	Morrisburg .....	100
Colquhoun, William .....	Dickenson's Landing .....	80
Colton, R. P. ....	Brockville .....	170
Cameron, Katharine .....	Toronto .....	250
Cameron John .....	Do. ....	25
Capreol, F. C. ....	Do. ....	10
Cumberland, F. W. ....	Do. ....	25
Cameron, Hon. Malcolm .....	Port Sarnia .....	250
Corbett, George .....	Nottawasaga.....	11
Duggan, John.....	Toronto .....	75
Duggan, jr., George .....	Do. ....	57
Drummond, Andrew .....	Do. ....	40
Dunlop, Elizabeth .....	Do. ....	15
Davy, B. F.....	Belleville .....	15
Dickenson, J. J. ....	Cornwall .....	100
Dixson, J. E. ....	Dundas .....	15
Denroche, Rev. E. ....	Springfield.....	150
Dixon, Rev. A. ....	Port Dalhousie.....	45
Dixson, G. G. ....	Smith's Falls .....	27
DeBlacquiere, Henry.....	Woodstock .....	100
Dartnell, Edward T. ....	Toronto .....	145
Eastwood, John .....	Do. ....	75
Edmondson, Robert .....	Brockville .....	125
Elliott, Andrew .....	Cornwall .....	50
Edmonds, R. ....	Toronto .....	60
Fisken, John .....	Do. ....	120
French, E. C. ....	Cleveland, O. ....	75
Ford, D. B. O. ....	Brockville .....	400
Farley, Robert.....	Ottawa .....	38
Fraser, Simon.....	Do. ....	100
Gapper, Richard C. ....		186
Do. Do. (Trustee) .....		17
Gooderham, William .....	Toronto .....	60



NAME.	RESIDENCE.	NO. OF SHARES.
Gilmour, William .....	Brockville .....	45
Gilmour, Rev. J. ....	Peterboro' .....	50
Glasgow, Samuel.....	Prescott.....	50
Gowan, J. R. ....	Barrie .....	13
Gowan, H. H. ....	Do. ....	20
Garvey, William.....	Maitland .....	23
Grant, Donald M. ....	Ottawa .....	10
Graham, Rebecca .....	Toronto .....	8
Goldsmith, Edward .....	Do. ....	15
Gordon, John B. ....	Goderich .....	24
Howard, J. S. ....	Toronto .....	335
Hind, H. Y. ....	Do. ....	75
Harrison, James.....	Belleville .....	2
Hutchinson, Thomas .....	Toronto .....	39
Harrington, John .....	Do. ....	50
Hay, Robert .....	Do. ....	18
Howard, A. McL. ....	Do. ....	72
Hastings, Richard .....	Do. ....	30
Hayes, J. J. ....	Do. ....	20
Holden, James .....	Morrisburg .....	45
Holden, Clara S. ....	Do. ....	45
Hitchcock, Myron .....	Cornwall .....	15
Hart, Samuel .....	Do. ....	30
Hooker, Alfred .....	Prescott.....	200
Harrison, R. M. ....	Quebec .....	264
Harrison, A. H. ....	Do. ....	19
Harrison, H. N. ....	Do. ....	18
Hulbert, Samuel.....	Prescott.....	50
Harper, F. A. ....	Kingston .....	50
Hartney, Henry .....	Toronto .....	65
Hartney, Isabella .....	Do. ....	85
Hill, Hamnett.....	Ottawa .....	50
Hecht, Jules .....	Toronto .....	12
Heward, Augustus.....	Montreal .....	215
Hutton, Darnton.....	Belleville .....	25
Hutton, Executors of late J. ....	Do. ....	25
Harvey, Robert .....	Brockville .....	50
Hall, William .....	Toronto .....	61
Hayes, M. P., (Trustee) .....	Do. ....	40
Hutchinson, Charles P. P. ....	Guelph .....	63
Hutchison, Richard .....	Nottawasaga.....	9
Irving, Joseph.....	Collingwood .....	7
Innes, Matthew .....	Amherstburg .....	205
Jaques, John .....	Toronto .....	18
Joseph, Executors of late J. G. ....	Do. ....	15
Jarvis, George S. ....	Cornwall .....	15
Jones, Susan I. ....	Brockville .....	80
Jacobs, Henry.....	Toronto .....	30
Jones, Edward C. ....	Do. ....	20
Kay, John .....	Do. ....	19

NAME.	RESIDENCE.	NO. OF SHARES.
Kay, William .....	Cornwall .....	57
Kewen, John .....	Do. ....	18
Lawson, Edward.....	Toronto .....	20
Lepper, Arthur .....	Do. ....	150
Lawder, J. M. ....	Brockville ..	336
Lewis, J. B. ....	Ottawa .....	260
Lally, Edmund .....	Barrie .....	15
Lyon, G. B. ....	Ottawa .....	75
Lambe, W. B. ....	Montreal .....	50
Lowe, William.....	Toronto .....	59
Leys, John .....	Do. ....	23
Morrison, Hon. J. C.....	Do. ....	75
Morrison, Angus .....	Do. ....	55
Mitchell, Executors of late J. ....	Dundas .....	2
Mitchell, James .....	Toronto .....	120
Miller, Hugh .....	Do. ....	60
Moffatt, Lewis .....	Do. ....	82
Main Andrew .....	Ottawa .....	34
Matthie, Executors of late William .....	Brockville ..	75
Mattice, William .....	Cornwall .....	250
Mason, J. H. ....	Toronto .....	13
Mason, A. J. ....	Do. ....	7
Moffatt, Hon. George.....	Montreal .....	100
Mossington, Thomas .....	Georgina .....	3
Meredith, Thomas.....	Toronto .....	105
Morris, W. L. ....	Brockville ..	160
Morris, Hon. James .....	Do. ....	75
Matthie, Robertson & Co. ....	Do. ....	99
Moses, William .....	South Gower.....	18
Molson, jr., John .....	Montreal .....	60
Major, John .....	Toronto .....	350
Do. as Trustee .....	Do. ....	325
Morris, Alex. ....	Montreal .....	50
Moberly, George .....	Collingwood ..	35
Moberly, Walter .....	Toronto .....	10
Moffatt, K. McK.....	Montreal .....	40
Mitchell, Elizabeth .....	Whitby .....	80
McKenzie, Thomas H. ....	Dundas .....	8
McIntyre, James .....	Do. ....	3
McDonald, William .....	Do. ....	6
Macdonell, Duncan .....	Toronto .....	480
McDonald, Duncan.....	Williamstown ..	375
McGillis, John.....	Do. ....	420
McDonell, Alex.....	Alexandria .....	160
McAnnany, Francis .....	Belleville .....	15
McLean, Alex. ....	Cornwall .....	100
McDougall, Alex. ....	Do. ....	68
McLaurin, Rev. J. ....	Ma-tintown .....	15
McQueen, Thomas F. ....	Brockville .....	75
McDonell, William Jno.....	Toronto .....	39
McLachlan, Charles .....	St. John, N. B.....	18
Macdonald, Hon. J. A.....	Toronto .....	185

NAME.	RESIDENCE.	NO. OF SHARES.
McLennan, Murdoch .....	Williamstown .....	20
Macdonald, G. G. F. ....	Toronto .....	45
McCarthy, D'Alton .....	Barrie .....	25
Macdonell, Angus D. ....	Toronto .....	1
McGee, James .....	Vaughan .....	50
McIlroy, Samuel .....	Guelph .....	16
Neale, Francis .....		60
Nordheimer, A. & S. ....	Toronto .....	130
Nanton, Augustus .....	Do. ....	10
O'Brien, William E. ....	Shanty Bay .....	6
Do. as Trustee .....	Do. ....	12
O'Brien, Edward G. ....	Toronto .....	1
O'Brien, Henry .....	Barrie .....	2
O'Brien, Lucius R. ....	Orillia .....	3
Overfield, B. & S. ....	Dundas .....	8
Perrin, W. L. ....	Toronto .....	53
Ponton, Archibald .....	Belleville .....	30
Ponton, W. H. ....	Do. ....	30
Paterson, Peter .....	Toronto .....	39
Pringle, J. F. ....	Cornwall .....	150
Pringle, James .....	Do. ....	75
Peacock, James .....	Ottawa .....	6
Patterson, George .....	Do. ....	12
Park, W. M. ....	Cornwall .....	23
Patton, Rev. H. ....	Do. ....	45
Patton, John .....	Toronto .....	60
Pardey, W. H. ....	Do. ....	26
Pringle, J. D. ....	Hamilton .....	75
Peck, C. H. ....	Prescott .....	75
Patrick, William .....	Do. ....	200
Parker, Albert .....	Cooksville .....	50
Pearson, W. H. ....	Toronto .....	25
Patton, James .....	Barrie .....	10
Pettigrew, Robert .....	Cobourg .....	50
Rowell, Henry .....	Toronto .....	69
Ross, Hon. John .....	Do. ....	15
Ross, James .....	Belleville .....	10
Reid, Executors of late J. ....	Do. ....	15
Reynolds, N. G. ....	Whitby .....	12
Read, W. C. ....	Merrickville .....	45
Rossin & Bro., M. ....	Toronto .....	15
Robinson, Christopher .....	Do. ....	75
Robinson, Lady .....	Do. ....	25
Robinson, Hon. W. B. ....	Do. ....	100
Robinson, John B. ....	Do. ....	225
Robinson, J. Lukin .....	Do. ....	266
Reid, Robert .....	Do. ....	6
Rowed, Henry .....	Campbellford .....	112
Reid, H. P. ....	Toronto .....	10
Rees, William .....	Do. ....	25

NAME.	RESIDENCE.	NO. OF SHARES.
Richardson, John .....	West Port .....	25
Rosamond, James .....	Almonte .....	52
Shaw, John.....	Toronto .....	15
Smyth, A. ....	Prescott.....	53
Shaw, James .....	Smith's Falls .....	100
Shaw, Richard .....	Perth .....	150
Starr, Alex.....	Brockville .....	20
Smart, Rev. William .....	Belleville .....	124
Smith, Janet .....	Martintown .....	15
Sanford, S. M. ....	Barrie .....	25
Shortt, Thomas S. ....	Brantford .....	95
Shanly, Walter .....	Toronto .....	24
Sparks, Nicholas .....	Ottawa .....	50
Small, Rev. J. W. ....	Toronto .....	125
Smith, John.....	Smith's Falls .....	20
Spry, sen., William .....	Toronto .....	71
Spry, jun., William .....	Do. ....	25
Sladden, William .....	Do. ....	20
Smith, A. M. ....	Do. ....	37
Stephens, Thomas C.....	Owen Sound .....	75
Shaw, George.....	Toronto .....	37
Simpson, Sir George .....	Lachine.....	125
Scott, Thomas C. ....	Toronto .....	25
Sheckell, S. B. ....	Prescott.....	25
Southby, Anthony G.....	Toronto .....	5
Southby, E. R. ....	Do. ....	5
Shortis, Edward.....	Do. ....	1
Shortis, Thomas.....	Do. ....	1
Tait, Peter .....	Moulinette.....	23
Tett, Benjamin .....	Newboro' .....	57
Taylor, sen., J. F.....	Toronto .....	118
Todd, Alfred .....	Do. ....	150
Trinity College .....	Do. ....	28
Thompson, Charles.....	Do. ....	50
Thompson, Henry .....	Do. ....	25
Tuzo, Anna M. ....	Barrie .....	7
Topping, Herbert .....	Toronto .....	125
Thompson, Amb. W.....	New York .....	20
Urquhart, Rev. H.....	Cornwall .....	57
Urquhart, Angus.....	Hawkesbury .....	25
Vankoughnet, Hon. P. M. ....	Toronto .....	75
Vaux, Thomas .....	Do. ....	75
Voigt, Henry C. ....	Kingston .....	25
Whittemore, E. F. ....	Toronto .....	160
Wright, Frederick .....	Belleville .....	15
Wright, Arthur .....	Do. ....	6
Whiteford, James .....	Do. ....	9
Worts, James G.....	Toronto .....	60
Walker, Robert .....	Do. ....	60



NAME.	RESIDENCE.	NO. OF SHARES.
Warren, J. B.....	Oshawa .....	45
Wood, Executors of late G. C. ....	Cornwall .....	400
White, George H. ....	Yorkville .....	30
Wilson, J. M. ....	Brockville .....	38
Wells, J. P.....	Vankleek Hill .....	100
Ward, T. R.....	Smith's Falls .....	100
Whitmarsh, E. H. ....	Merrickville .....	100
Windeat, James .....	Fort Erie .....	75
Wallace, James .....	Whitby .....	24
Woodman, John H. ....	Toronto .....	100
Wallace, Patrick .....	Cobourg .....	100
Wallace, J. S.....	Do. ....	95
Whishaw, William .....		288
Wightman, Margaret.....	Toronto .....	60
Walton, Benjamin .....	Do. ....	50
Worthington, John.....	Do. ....	48
Worthington, James .....	Do. ....	12
Yates, Richard .....	Do. ....	25