

METCALFE

Metcalfe received word of the death of Mr. Russell Booth with deep regret. We extend to Mrs. Booth and her relatives our sincerest sympathy.

On the evening of Feb. 1st there was a very enjoyable skating party at Metcalfe. Congratulations for the brilliant success of the party are due to Miss E. Jeacle, Mr. O. Dow, Miss A. Gillissie and Mr. M. Jeacle who were responsible for the evening's good time.

The Metcalfe Young People's League had a social evening at the home of Mrs. Jrs. Whiteside. A splendid gathering was present and all enjoyed to the full an evening of lively fun.

A "dangerous epidemic of pink eye is raging in Metcalfe at present.

Cecil Woods no longer travels the south road but now has turned towards Ottawa. He offers no explanations whatever for his inexplicable waywardness except a natural inclination for a more invigorating atmosphere.

The two Harrys are debating seriously upon the momentous question of again exchanging their lady loves. No decision can however be reached regarding the gray furs. Harrison declares it would be reckless to part with them after the bear having returned to his nest for another term. Never mind Craig where there's a will there's a way.

Edgar worked faithfully at Mr. Angus Cameron's sawing the other day. He informed Mr. Cameron that he considered himself in honor bound to give assistance as he fully intended to help burn the wood.

Mr. Fred T. Latimer of Metcalfe paid a visit to his son Mr. Forest Latimer of Toronto who has been ill lately but is recovering.

Harvey has become one of Simpson's best customers lately. He has no reason for being afraid of the fever—he has it.

Mr. Humphrey Hughes is slowly recovering from a serious illness.

It is a question of continued standing among the people of Metcalfe as to whether Harry Latimer resides near this town or in Ottawa.

Rev. T. P. Shaver was representative of the Metcalfe Agricultural Society at the annual convention of Agricultural Societies at Toronto.

Fred Whiteside and Ed. McRosie often run races on the tenth line. Fred falls in behind, settles down in his coat sighs "Let him go Barney, better late than never.

Our lineman has been indisposed lately. The vet declares he is threatened with bronchial pneumonia.

Milton Craig has been home from Kemptville for nearly a week with grip but so far he has wonderfully escaped the pink-eye.

Carman Blair is almost tempted to start to school again at Metcalfe. We question whether either his eyes or his mind would be on the work.

School bells at Metcalfe fill some young men with a peculiar thrill quite unknown to the schoolboy.

ECHO VALLEY

A number from the valley attended the sale at Metcalfe on Friday.

We learn with regret of the death of Maria MacLean of Osgoode Station. We extend our sympathy to the bereaved.

Mr. Moses Rushford is now in the employ of Mr. Donald Park.

Messrs. Jas. Jackson and Jas. Johnston are about to join the Kanabus Club. They seem to feel as young as they used to be.

Mrs. Sam McCormick is spending the winter with her daughter Mrs. Hartin of North Russell.

Mr. S A Park is gravelling his lane Stewart should not complain now

Donald Dow is busily engaged hauling logs to Carkner Bros.

Some of the flappers in the valley should learn that age comes before beauty.

The Mayor seems more contented and says he will vote for Stewart and Dow next year. Our Reeve and Deputy.

Mr. Jas. Jackson is appointed to look after the gravelling of the road south of Stewart's corner.

Mr. and Mrs. S. A. Park entertained a number of friends from Ormond one night last week, and all report a very enjoyable time.

Osgoode road Commissioner passed through the Valley on Monday.

Mr. Dan Hill has sold the gravel to the council for the road in the Valley.

Miss Jean Park spent Sunday at her home here.

The young man from Osgoode Station complained badly of the cold drive on Sunday. We believe he is getting tired of living alone.

Lady Asquith called on Miss Prim on Friday of last week.

Mr. B. D. Macnab visited Kenmore on Saturday but didn't meet whom he intended to.

This Store will be open Every Night commencing Monday 18th until Christmas

Get Your Xmas Goods AT SAVING PRICES

Raisins, 1922 crop, Seeded or Seedless	Choice Figs.....13c. 15c.
15oz. packages.....	Apples, No. 1 Spies, Greenings, Russets,
Currants, Finest Stock.....20c.	Spitz, in bushel baskets...\$2.25
.....20c.	Fresh Frozen Salmon, Herrings, Fillets,
Mixed Candies.....18c	Pike, Halibut

A Beautiful display of Christmas Presents, Come and see the wonderful stock

C. F. McARTHUR Co., Limited

Mutual Life of Canada Rolls Up Over Three Million Dollars Surplus Earnings

Company has record-breaking year

POLICYHOLDERS in the Mutual Life Assurance Company of Canada have every reason for congratulation as a result of the remarkable showing in all departments of the Company's business last year.

The fifty-third annual report, presented on February 1st at the Annual Meeting to the policyholders of the Company, who alone constitute the Company, shows that in each of the three financially important divisions of the business, namely, death claims, expenses incurred and the rate of interest earned on invested funds, the Company had an unusually favorable experience, the combination resulting in a wonderfully prosperous year, as shown by the

Record Surplus Earnings of \$3,040,273.98

This is equivalent to \$56.72 for every \$1,000 of total assets held at the end of the year, an unparalleled achievement in the history of the Company.

14% Decrease in Operating Expenses

In harmony with the spirit of the times the affairs of the Company were conducted with a due regard for economy. While the business was expanded to the extent of over \$34,000,000 of new assurances written, the ratio of expense to income was reduced from 18.60% to 15.96%.

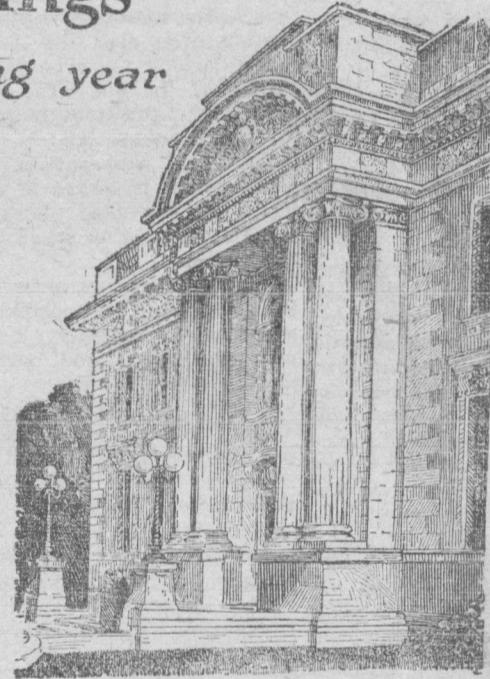
Increased Interest Rate on Investments

Owing to the favorable opportunities for investment prevailing during the past few years, the average rate of interest earned on the Company's invested funds has been steadily rising. This condition continued during the year 1922, when the average rate of interest earned over the entire investments increased from 6.60% to 6.74%.

Increased Distribution to Policyholders

The steadily increasing factor in the economic life of our country, which the institution is becoming, and the magnitude of the great public service it performs find illustration in the following facts:

1. During the past year the Company distributed in cash among policyholders and their beneficiaries the sum of **\$5,289,441.21**, being an increase over the previous year of \$1,320,164.20.
2. The amount of money invested by the Company in Canadian securities, all working for the general good and the up-building of Canada, is over **\$50,000,000**.
3. The Company stands pledged to distribute to citizens of this country and Newfoundland, where it also does business, the large sum of **\$246,486,654**, when existing policy contracts mature.



The Strength of Canada's Only Mutual Life Company

After providing for all liabilities in accordance with Government requirements on a stronger reserve basis than called for by the Statutes, and setting aside a special investment reserve of \$611,776.34, there remains a

General Surplus Fund of \$6,603,718.60

which has been assigned as follows:—

1. Provision for dividends under deferred dividend policies issued prior to 1911 **\$3,545,408.89**
2. Provision for interim dividends under quinquennial policies **\$342,773.33**
3. Provision for dividends payable in 1923 **\$2,000,000.00**
4. Provision for mortality fluctuation and other contingencies **\$715,536.38**

Total \$6,603,718.60

705

The MUTUAL LIFE of CANADA WATERLOO — ONTARIO