345,456.65

\$431,943.10

The Toronto General Trusts

REPORT OF THE PROCEEDINGS OF THE THIRTY. FOURTH ANNUAL GENERAL MEETING.

The Thirty-fourth Annual Meeting of the Shareholders of The Toronto General Trusts Corporation was held in the Board Room of the Corpora- To amount contributed by authority of Board of Tion's Head Office, corner of Bay and Melinda streets, Toronto, on Wednesday, the 2nd of February, 1916.

The President, the Hon. Featherston Osler, took the chair, and Mr. W. G. Watson, Assistant General Manager, acted as Secretary of the meeting. Mr. A. D. Langmuir, General Manager, submitted and commented upon

The report to the Shareholders was then read, as follows :--To the Shareholders :--

Your Directors have pleasure in submitting herewith the Thirty-fourth Annual Report of the Corporation, together with the Statements of Assets

etc., at the Head Office and Branches of the Corporation, and making ample provision for all ascertained or anticipated losses, amount to \$345,456.05. To these net profits must be added \$86,487.05 carried forward from 1914, making a total of \$431,943.10, which amount has been dealt with by your Ottawa and Saskatoon Branches, and find that they agree with the Head

To payment of four quarterly dividends at the rate of 10% per annum\$150,000.00 To amount of cost of extra equipment in the Corporation's Safe Deposit and Storage Vaults written off \$ 5,630.50 To amount written off Head Office building .. 25,000.00 30,630.50

To amount subscribed and paid to the British Red Cross Society and the Order of St. John 2,500.00 amount transferred to Reserve Fund (thereby increasing the Reserve to \$1,750,000) 150,000.00 To balance carried forward to credit of Profit and Loss . . 98,812.60

\$431,943.10

The Assets and Liabilities Statement shows that the total assets in the hands of the Corporation amount to \$71,869,479.10, being an increase over the preceding year of \$4,448,379.11.

The Board of Directors have, on your behalf, in addition to the payment of the subscriptions to the Canadian Patriotic Fund and the Canadian Red Cross Society, which were provided for out of the profits of 1914, subscribed and paid \$2,500 to the British Red Cross Society and the Order of St. John, which contribution you will be asked to confirm at the Annual Meeting.

The Board of Directors have arranged for the opening of a branch of the Corporation at Vancouver, and suitable offices have been secured in the has been maintained, a large addition made to the Reserve, and a sum of Bank of Ottawa Building, at the corner of Hastings and Seymour streets.

Your Directors exceedingly regret to report the death, which occurred during the year, of Mr. J. W. Langmuir, the founder of the Corporation, its General Manager from the date of its organization in 1882 until his retire- the new management on being able to show this result at the conclusion of ment at the last Annual General Meeting, and at the date of his death one of their first year in office. the Vice-Presidents of the Corporation.

Your Directors also regret to report the death of Captain J. L. Murphy, who for a number of years was Vice-Chairman and an esteemed member of our Advisory Board at Ottawa,

All of which is respectfully submitted, A. D. LANGMUIR. FEATHERSTON OSLER, General Manager. President. Toronto, January 18th, 1916. The section of the se

Assets and Liabilities Statement For Year Ended 31st December, 1915.

	oret December, 1	913.	
Capital Acc	ount— ASSETS.		
Mortga Govern Stocks Loans Loans	ment Debentures and Bonds on Debentures, Stocks and Bonds on Corporation's Guaranteed Mont		3 0 0 0
Real E	state-	250,000.0	0
Office P	remises and Safe Deposit Vanits at	2.	
Accrued	Rents re Offices and Vaulte at	800,000.0	0
Sundry	Assets	3,700.2	
	Hand and in Banks	165,472.95	
Guaranteed .			-\$ 3,413,812, 6
Loans o	nent and Municipal Debentures on Debentures, Stocks and Bonds Hand and in Banks	1,063,475.63	614
Estates, Trus	sts and Agencies-		.,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
Governm Loan Co Stocks as Loans or Rents ar	es on Real Estate nent and Municipal Debentures mpany Debentures nd Bonds n Debentures, Stocks and Bonds nd Sundry Assets Hand and in Banks	4,326,715.39 10,900.00 1,161,566.86 830,484.39 25,926.11 1,184,812.12	
Kage	Assets, including Real Estate, Morts, Debentures, Stocks and Bonds, at Inventory Value	22,388,936.31 36,351,375.47	
			58,740,311.78
- 5	with , , ,	1	71,869,470.10
apital Accou	nt- LIABILITIES.		

The state of the s	\$71,869,470
Capital Account— LIABILITIES.	
Capital Stock	
Interest in Reserve	•
Guaranteed Account— Guaranteed Funds for Investment	\$ 3,413,812.

9,715,345,72 states, Trusts and Agenciesrust Funds for Investment or Distribution. 22,388,936.21 Ventory Value of Original Assets of Estates

and Agencies under Administration by

PHILIPPINES AUTONOMY dence, if the President should deem WITHIN FOUR YEARS it advisable, until Congress shall have had an opportunity further to Who Acknowledges That the Scotch to the front. U. S. Senate Approves of consider the subject. Provision also is made for the re-

the Phillipine bill directing the Pres-

ident to withdraw American sove-

sion of time for granting inde

Measure Looking to This tention by the United States of Consummation. lands and rights for naval bases and coaling stations. Washington, Feb. 4.-A definite policy contemplating Phillipine inde-To Probe Dowlin Charges. pendence within four years was approved by the Senate, Vice-President

Ottawa, Feb. 4 .- An Ontario Supreme Court Judge will be appointed Marshall casting the deciding vote in to inquire into the charges made favor of the Clarke amendment to against County Judge John L. Dowlin of Kent County.

reignty within a four-year period. The vote, which followed weeks of debate, was 41 to 41. An effort to as sweet." recommit the bill was defeated and For Infants and Children anal action on the measure, which has not yet passed the House, was In Use For Over 30 Years deferred until to-morrow. By the Always bears terms of the amendment as perfected, provision is made for the exten- Signature of

Profit and Loss Statement For Year Ended 31st December, 1915.

Balance brought forward from 31st December, Commissions received from Management of \$ 86,487.05 Estates, acting as Trustee for Bond Issues; Registrar and Transfer Agent, etc.; Interest on Capital and Reserve; Profits on Guaranteed Funds; Net Rents from Office Buildings, Vaults, etc.\$608,886.79 Management expenses, including Directors' and Auditors' fees, salaries, advertising, rent, taxes, commissions paid agents for finding loans, etc. . 263,430.74

Net Profits for Year Appropriated as follows :-Quarterly Dividends, Nos. 75, 76, 77 and 78, at Directors to British Red Cross Society and Order of St. John To amount expended during the year in extra equipment for the Corporation's Safe Deposit and Stor-

the financial statements showing the operations of the Corporation for the To Balance carried forward 30,630,50 150,000.00

AUDITORS' REPORT.

tion of the books, accounts and vouchers of The Toronto General Trusts the Corporation has, by reason of recent Provincial legislation, become a and Liabilities and Profit and Loss for the year ended the 31st of December, properly set forth in the above statements of Profit and Loss and Assets and of our operations in this department of work. All mortgages or municipal Liabilities. We have examined, and find in order, all the mortgages, deben- debentures in which these guaranteed funds are invested are earmarked tures, bonds and scrip of the Corporation, as well as those negotiated for the in the books of the Corporation as the property of the particular investor

F. SPENCE, F.C.A., "Can.") GEO, MACBETH Auditors. Toronto, January 18th, 1916.

The President, Hon. Featherston Osler, K.C., in moving the adoption of the Report, which was seconded by Hon. J. J. Foy, K.C., M.P.P., made the following remarks :-

In moving the adoption of the Report which has just been read I will venture to say that the first thought in the mind of every one present this morning was of the familiar figure of the first General Manager, the late Mr. J. W. Langmuir, the founder of the Corporation, to whose energetic and careful administration for the long period during which he guided its affairs it owes, in large measure, the high position it occupies among the monetary institutions of the country.

Mr. Langmuir was, I believe, present at every Annual Meeting of the Corporation, and his suggestive and admirable address was always listened to with interest. As you are aware, Mr. Langmuir, after thirty-three years of active service, resigned his position as General Manager at the last Annual Meeting, remaining on the Board as Vice-President. It was hoped that some years of rest and usefulness were in store for him, but his health rapidly failed, and to the deep regret of his friends he passed away on the 12th of the following month of May, possessed "of all that should accompany old age" and full of years and honor.

With your permission I will presently ask the Secretary to read the Resolutions passed by the Board on the occasions of Mr. Langmuir's resignation and death, in order that these may form a part of the record of our present proceedings.

The Report of the past year's operations is now before you, and is submitted with some confidence for your approval. It discloses a substantial nearly \$100,000 has been carried over to the next year's account. The statements which have been laid before you show that the business of the Corporation has been satisfactory and remunerative, growing in all legitimate directions, and manifesting by its growth the continued confidence of the public in its management and usefulness. It gives me pleasure to congratulate

Mr. J. W. Langmuir's position as Vice-President was filled by the appointment to that office of Mr. Hamilton Cassels, K.C., who has been a member of the Board for some years, and Mr. Wellington Francis, K.C., of Toronto, was elected by the Board to fill the vacancy in the Directorate. His name and the names of the other Directors will be submitted to you for re-election. We have passed through a year of what I may call unexpected prosperity, netwithstanding the continuance of a war unexampled in world history for the unsettlement of financial conditions and the destruction of human life

Upon the conditions of daily life and existence in this country its effect can hardly be said to be as yet seriously felt, although it inevitably must in the financial affairs of the Dominion. The unprecedented value of the be so as time goes on, whether the war were to come to an end to-morrow farm products for 1915, together with the very large output of factories or should be prolonged, contrary to all expectations, for years. Economy, working on munitions of war of one kind and another, has suddenly brought therefore, in all directions, and restricted expenditure, except in supporting us into a position financially which we had scarcely hoped would be ours our just cause, in which Canada has taken so noble a part, should be the nation for many years to come. Notwithstanding this, however, and

of the staff of the Corporation at its different offices many have answered business during the last year, it is nevertheless incumbent upon us as a to their country's call, and some of them have already given their lives for nation and as individuals to practise economy in the conduct of our affairs its cause. As regards all of these the Board has felt that it would be the as far as possible during the period of the war. Great and necessary

matters of interest to the general body of Shareholders.

In particular I desire again to draw your attention to the value of the work of the Inspection Committee. This Committee report to the Board Office of the Corporation has been opened in Vancouver, British Columbia. in the recent failure of a western trust company where no such precaution kind, in addition to the usual audit, is apparent,

In all of our Provinces legislation, more or less drastic, in relief debtors has been passed in the nature of a Moratorium, as it is popularly called, and sometimes also a War Relief Act, in addition, which makes special provision for persons on active service. The tendency of such legislation, to a certain extent, hampers investment, since it enables debtors, under some circumstances, to delay payment. In this Province its effect has not been marked, and in others it has not been taken advantage of to the extent which might have been expected. The Homestead Act of the Province of Saskatchewan and the Government Seed Grain Lien Acts, as well as other legislation referred to, have made it imperative to scrutinize more closely than ever the value of real estate offered as security.

In conclusion, I would remind the Shareholders that the main object of our existence is the administration of Trusts of all kinds, and the management of Estates as Executors, Administrators or otherwise, and that by influence or example it is always in the power of the Shareholders to extend the business of their Corporation in these directions.

The President then called upon Mr. Langmuir, the General Manager, to address the Shareholders. In addressing you to-day for the first time since my appointment as General Manager, in succession to the late Mr. Langmuir, I do so feeling how greatly the Shareholders of this Corporation, who have been accustomed for so many years to follow his remarks on occasions of this kind, will miss him Cassels, K.C., LL.D., Hon. Sir John M. Gibson, K.C.M.G., and J. Bruce Mac-

His broad grasp of the affairs of this country and the comprehensive manner in which he expressed his views and explained the operations of the W. R. Brock, Hamilton Cassels, K.C., LL.D., Sir William Mortimer Clark, With regard to my appointment as General Manager of the Corporation, I appreciate the confidence which your Directors have reposed in me, and it will always be my endeavor to conduct the business of the Corporation on the lines of those well-considered principles which have obtained in the past,

and which have placed the Corporation in the proud position which it occupies The Report of the Directors, which is in your hands, together with the assets and Liabilities and Profit and Loss Statements, taken with the statements which I have just submitted to you, set forth clearly the operations of and the profits earned by the Corporation during the past year, and I feel sure that the Shareholders, clients and friends of the Corporation will be gratified at the continued progress and success which have attended the affairs of the Corporation during the past year.

. The Profit and Loss Statement shows that the net profits of the Corporation for the year amount to the sum of \$345,456.05, or 10.63% upon the 58,740,311.78 Corporation's paid-up Capital and Reserve. This sum added to the balance of \$86.487:05 brought forward from 1914 made a total of \$431,943.10 at credit

\$71,869,470.10 of Profit and Loss. These profits have been dealt with by the Board of Directors in the fol- Frederick T. Griffin

very far off.

friends alike.

this tactic brought an avalanche of remark, between pandering to mal-

new subscribers who felt that "a contents and the safe-guarding of

I-Indians are to form a regiment. | nounced a man dead.

can make defence.

L-Liberty, likewise, given to

M-Mad Emperor's finish can't be

N-Nothing against Time's scythe

O-Only one month old is 1916,

and behold the number of good, re-

fore the grim reaper's stroke.

spected citizens who have fallen be-

P-Preserve their memory shall

R-Real easy to arrange things

be in the hearts of relatives and

COMMENTS BY ZACCHEUS.

Knew a Thing or Two.

A-A labor paper in Glasgow was

B-But Scotchmen know a thing

C-Conformed to the unpleasant

E-Exchanging it for"Backward."

G-Going to have all manner of

H-Help thrash the hated Teutons.

J-Japs, living here, ditto.

K-Kolored men also

F-Fortune favors the brave, and

D-Detaching the old name

suppressed on account of its apar-

chical tendencies.

or two, and so

Forward" and

edict by

musketeers

khaki.

lowing manner :- In payment of four quarterly dividends on the Capital Stock of the Corporation, at the rate of 16% per annum, amounting to \$150.000.00: in writing off \$30,630.50 from the Corporation's Real Estate and Safe Deposit Vaults; in payment of a subscription of \$2,500.00 to the British Red Cross Society and the Order of St. John, and in the transfer of \$150,000.00 to Reserve Fund, leaving a balance at credit of Profit and Loss of \$98,812.60, as compared with the balance brought forward in 1914 of \$86,487.05. Turning to the Assets and Liabilities Statement, it is gratifying to observe

that the total assets in the hands of the Corporation have been increased during he year by \$4,448,379.11, making the total volume of business in the hands of the Corporation, as at the 31st of December last, \$71,869,470.10, or a ne

The growth of the Corporation's business during the past five years, as shown by the following figures, will no doubt be of interest to you all, showing, as it does, the increasing demand for Trust Company service in the matter of acting as Executor, Trustee or Agent, for the management of property or investment of funds. The figures are as follows :-

1911 \$45,086,659.99 1913 \$63,055,883.97 1912 53,652,564.15 1915 \$71,869,470.10

The new business assumed by the Corporation during the past year. apart altogether from appointments as Trustee of Bond Issues and work of a similar character, as you have learned from the Inspection Committee's Report, amounted to \$7,795.477.03, or an increase over 1914 of \$577,492.75. The Corporation's office premises at Toronto and Ottawa, including the Safe Deposit Vaults at both places, appear in the accounts as at the end of the year, after the writing off of \$30.630.50, at the sum of \$800.000.00. On this amount the net return from these premises for the year in the way of office and vault rents, including a reasonable rental for the space occupied by the Corporation, and after payment of salaries, wages for caretaking, taxes and expenses of all kinds, amounted to \$49,574.09, or 6.20 % on the present book value of the properties.

You will also observe from the Assets and Liabilities statement that, 98,812.60 notwithstanding the fact that the Canadian market has been practically closed to the Old Country investor, the amount of funds entrusted to the \$431,943.10 Corporation by Companies, religious and charitable institutions and by individuals for investment in our Guaranteed mortgages has slightly increased, the total amount of Guaranteed funds held for investment by the Corporation We, the undersigned, beg to report that we have made a full examina- sum of \$9,539,312.50 in 1914. This attractive form of investment offered by Supreme Court of Ontario, and Trusts, Estates and Agencies in the Corpora- for whom they are taken, so that, in addition to the guarantee of the tion's hands, and we have checked same with the mortgage and debenture Corporation, the investor has the actual Trustee security in which his funds ledgers and registers. The Banker's balances, after deducting outstanding are invested, which fact helps to make our Guarantee Investment Receipt

While the demand for high-class mortgage loans on city and farm properties has fallen off considerably during the past year, advantage has been taken of the very favorable prices which have obtained for Government and Municipal debentures to increase our investments in this class of security, and I am pleased to report that we have been able to keep our funds fully invested during the year and at very satisfactory rates of interest. Our new investments in mortgages for all accounts amounted during the year to \$2,795,993.94, and in Government and Municipal Debentures to \$852,737.13. At the close of the year the Corporation had under investment in mortgages in the Province of Ontario of its own negotiation \$16,769,501.80. bearing an average rate of interest of 6.17%, and in the Provinces of Manitoba,

Saskatchewan and Alberta \$7,882,799.31, bearing an average rate of 7.71%. Our interest collections in respect to this large volume of mertgage instments have been most satisfactorily maintained. The percentages of interest collections made during the year strikingly evidence the high class of the securities held for these investments, as also the efficiency and diligence shown by the Head Office and Branches of the Corporation in their attention to this work. Referring to our Ontario mortgage loans, you will be pleased to know that 98,87% of all the interest charged during 1915, including arrears brought forward from 1914, has been received, and in respect of our Western mortgages 78% has been collected.

Referring to the lower percentage of collections shown in regard to Western as compared with Ontario mortgages, two facts should be borne mind in explanation. In the first place, in respect of Western farm mostgages, the interest is almost invariably payable yearly, instead of half-yearly as in the East, and as a rule matures in the latter part of the year, and in the second place, difficulty and delay were experienced by many in the threshing and marketing of their grain this year, owing to the unfavorable weather conditions and the lack of adequate transportation facilities for the movement of the unusually heavy crop, so that at least 40% of the crop at the present time has not been realized upon, and indeed I am informed that the last of the phenomenal grain crop of 1915 will not be shipped from the West much before the beginning of harvesting operations for 1916.

With regard to the Provincial and Municipal Debentures purchased by the Corporation for Trust Capital and Guaranteed Accounts, and amounting as at the end of the year to \$5,406,091.02, I wish to say that as these Debentures represent purchases made as far back as 1854, and no less than one hundred and seventy-five municipalities scattered through five of the Provinces of the Dominion, it will no doubt be of interest to you at this time to know that not one of these securities is in default for principal or interest, which is a very good indication of the high-class character of the Canadian Municipal Debenture.

Speaking generally, I am glad on this occasion to be able to state that notwithstanding the most unusual situation in which we find ourselves in Canada, owing to the war which we are, in common with other parts of the Empire, engaged, business conditions have during the year improved, interest maturing on mortgages on improved properties has on the whole been satisfactorily met, and an unlooked for amount repaid on account of the principal of mortgages. The manner in which the Dominion of Canada War Loan was subscribed to double the amount of the issue originally offered by the Government indicates the confidence of the public generally watchword, not only of individuals but of every Municipal and business the fact that not a few industries where output cannot in any way be classed among war munitions or supplies have largely increased their desire of the Shareholders that they should be generously dealt with. Their obligations are being incurred by us in the matter of war expenditure, to names have also been inscribed upon a Roll of Honor which has been placed which we should now have regard, so that our financial position may be secure when the war has been brought to a satisfactory conclusion, as we Without attempting to anticipate anything which the General Manager believe it will be, to the end that we may be in a position to proceed with may deal with in the course of his address, I may briefly refer to one or two whatever readjustments may be necessary in connection with our national and industrial affairs.

You have observed, no doubt, from the Directors' Report that a Branch quarterly and a consolidation of these reports is always laid before you. We obtained authority to do business in this Province in 1965, and, although It describes fully the nature of their work, and its perusal will indicate the this authorization has met our requirements in the administration of estates assurance which it gives that the orders of the Board have been carried having assets in that Province up to the present time, we now feel that the out and that all securities which should be in the possession of the Corporation business of the Corporation can be further advanced by the establishment of have been obtained and are in order. In view of the wreck and ruin involved a Branch Office. Mr. Frank M. Pratt, who was in the service of the Corporation at its Head Office for a number of years, has been appointed Manager, appears to have been observed the value of an independent check of this and very suitable offices have been rented at 407 Seymour street, in the Bank of Ottawa Building, situate on the corner of Hastings and Seymour streets. An Advisory Board will be appointed such as we have at our Winnipeg and Ottawa Branches, comprised of men of the highest standing in the community, and it is intended that the same close relationship shall be maintained with this new Branch as has all along existed between the other Branches and the Head Office, so that anyone who entrusts his affairs to the Branch at Vancouver will obtain the full benefit of the experience of the Corporation acquired during the last thirty-four years.

The Corporation is now chartered and equipped to do busifiess in the Provinces of Ontario, Quebec, Manitoba, Saskatchewan, Alberta and British In common with other financial institutions and business houses, the staff

of the Corporation is doing its duty in the matter of enlistment for overseas. Over 25% of the staff-young and old-have taken up arms for active service, the Corporation allowing them half pay. I deeply regret to have to advise you that already two of our staff have made the supreme sacrifice in giving up their lives in the service of their country.

In closing my remarks I desire to express my appreciation of the work done by the officers and staff of the Corporation at its Head Office and Branches during the past twelve months, and for the loyal and efficient manner in which they have discharged their duties. The Report was unanimously adopted.

donald, was also adopted.

K.C., LL.D., Hon. Senator W. C. Edwards, Hon. J. J. Foy, K.C., M.P.P., A. Wellington Francis, Col. Hon. Sir John M. Gibson, K.C.M.G., LL.D., Arthur C. Hardy, John. Hoskin, K.C., LL.D., R. W. Leonard, Thomas Long, Bruce Macdonald, Sir Daniel H. McMillan, K.C.M.G., W. D. Matthews, Hon. Peter McLaren, Lieut,-Col. John F. Michie, Sir Edmund Osler, M.P., Hon, Featherston Osler, K.C., J. G. Scott, K.C., Sir Edmund Walker, C.V.O.,

At a subsequent meeting of the Board of Directors Hon. Featherston Osler, K.C., D.C.L., was re-elected President, and Hon. J. J. Foy, K.C., P.P., and Hamilton Cassels, K.C., LL.D., Vice-Presidents. The Inspection Committee was re-elected, namely, Hon. J. J. Foy, K.C., Chairman; Hamilton Cassels, K.C., and Hon. Sir John M. Gibson, K.C.M.G.
The following members were elected to the Advisory Boards at Ottawa

Ottawa-W. D. Hogg, K.C., Chairman; George Burn, N. D. Porter, Hiram Robinson, and Sir Henry N. Bate. Winnipeg-Hon. Sir. Daniel H. McMillan, K.C.M.G., Chairman; H. H. Smith, W. H. Cross, A. L. Crossin, Hon. Sir D. C. Cameron, K.C.M.G., and

tor knows best, keep quiet."

ing it's for their good.

Q Quite a difference, we beg to took prudent counsel years to edify.

V-Very much like the saviours of

the recialists, choking them and call-

W-Well, the jaundiced jingoes

hope to merit heaven, no doubt, by

X-Xperience teaches that people

suffering from hallucinations may,

in one hour, bring to dust that which

making for others a hell of earth.

ing them names for not understand-

U-Useless to deny," interposed will fight for the bone he knows is western Orangemen to go in a body his better half, a gawk; sure the doc- his, unless he be a cowardly cur!

DIED IN SALONIKA RAID.

-ZACCHEUS.

Damage by Zepps, Now Estimated at 5,000,000 Francs.

Paris, Feb. 4 .-- A despatch to the Havas Agency from Salonika says the total number of victims in the Zeppelin raid over Salonika was eighteen persons killed and thirty-seven wounded. The material damage is

Y-Yes. But what's the use tryestimated at nearly 5,000,000 francs. ing to reason with mercenary politic- The French staff and the Greek ians looking to rabid sectarianism for authorities, according to the correvotes, and support. Much more of spondent, are working in concert to when it's the other fellow who is be this intolerance in time must prove effect measures of defense against fatal to the loyalty of the most pa- further attacks. The correspondent, S Some time ago, a doctor pro- triotic. We believe the Banner of adds that all the newspapers, even Britain stands to-day for that which | those of German tendencies, and the T-"Truth, I'm not," protested the is highest and noblest in life. But, people generally are indignant over don patient who overheard the official if you want to destroy the national what they term an act of piracy on edifice, sow discontent! Even a dog | the part of the air raider.

DUST CLOUDS OF ALASKA

Volcano Ashes Make the Hills Appear to Se Snow Cled.

As we approached Kodiak strange dark clouds were seen obecuring the horizon at several points, one of which was so beavy and black that it resem bled smoke from a great forest fire Captain Jensen startled us by explain ing that this was dust blown by the stiff breezes from the lofty hills all about us. These hills seemed covered with snow, but the whitish deposit proved to be ashes rained down several feet deep upon all this section during the eruption of Mount Katmai in

June, 1912. Katmai is still smoking. The sun looked like a dull silver dollar as it shone through the ashy mist. The dust cloud was so thick that it held our steamer up for four hours until the way was clear. Passing your hand over the rail of the boat, you found your fingers streaked with the impalpable gray powder. When we landed at Kadiak we found piles of soft gray ashes and large and small pieces of light, friable stone, like pumice stone, which had been thrown out by the volcano. The explosion of the volcano was heard at Valdez, 400 miles away from Kadiak, and wounded like a cannonading. It was followed by a deposit of fine ashes in Valdez

in Kodiak the ashes covered every thing. They half buried Colonel Blodgett's big cannery on the dock and put him temporarily out of business. They completely filled up a pond four feet deep which had been the skating resort for many years of the children of Kodiak.

CORE OF THE EARTH

Its Form a Mystery, but the Globe, as a

Whole, is as Rigid as Steel. The theory that the crust of the earth is only a few miles in thickness and rests upon an intensely heated molten interior is no longer tenable. It is now known that the earth, as a whole, possesses a high degree of effective rigidity, as great as if it were composed throughout of steel. It is no doubt true that the interior of the earth is in an intensely heated condition and that it appears to possess some of the qualities of a fluid. At the same time it behaves in many respects as a solid.

Professor Milne concludes from the velocities of seismic waves at different depths that the materials and general characters of the crust of the earth that are found at the surface may extend to a depth of about thirty miles. but beyond that the material seems to merge into a fairly homogeneous nucleus. This state probably extends to a depth of six-tenths of the radius, but the remaining four-tenths form a core which differs in its physical and possibly its chemical constitution from the outer portion. What the state of this nucleus is must be a matter largely of conjecture until we have a fuller knowledge of the state of matter when subjected to the vast pressure such as exists within the earth's interior.

Additional evidence that the earth, as a whole, is at least as rigid as steel is furnished by a study of tidal phenomena and also by the variation of latitude

Squaring the Circle. The origin of the problem squaring the circle is almost lost in the mists of antiquity; but there is a record of an attempted quadrature in Egypt 500 years before the exodus of the Jews. There is also a claim, according to Hone, that the problem was solved by a discovery of Hippocrates, the geor etrician of Chios-not the physician-500 B. C. Now, the efforts of Hippocrates were devoted toward converting a circle into a crescent, because he had found that the area of a figure produced by drawing two perpendicular radiuses in a circle is exactly equal to the triangle formed by the line of junction. This is the famous theorem of the "lunes of Hippocrates" and is, like glauber salt out of the philosopher's stone, an example of the useful results which sometimes follow a search for the unattainable.

Probably Futurist Music.

He was a "reformed" old fashioned country newspaper editor that had found farming a better paid industry. than editing, and he was discussing crops with a company of fellow farmers at the village grocery.

"Well, Lem, I s'pose you're a reg'lar farmer now; been at it for ten years." remarked one of the friends. "Oh, I'm a farmer all right," said

Lem, "and I s'pose I'll always be one, but I tell you the smell o' printer's ink is still music to my ears.".

Why He Was Sure to Advance. Clarence presented himself before the father of the girl whom he boped to marry and declared his matrimonial intentions.

"I have no serious objections," said the father, "but is there any chance of promotion for you or an increase in your salary?"

"Is there?" exclaimed Clarence eagerly. "I don't see how I can help it! Why, my position is next to the lowest one in the whole establishment!".

LIFE'S OBLIGATIONS.

Life is not thoughts and emotions. Life is what we do; it is our conduct, with its consequences upon ourselves tomorrow or next year, Annie Winsor Allen.

A slip of the tongue is often more serious than a slip of the foot.

Home is a bower of bliss to some men only when it's the right bower.