

which the Pioneers will build up in the course of a few years. The reading room attached is supplied with all the leading journals, choice periodicals and magazine literature of the day.

#### LIBRARY OF THE SAN FRANCISCO VEREIN.

The library of the San Francisco Verein, founded in 1853, contains about 3,000 volumes in German, English, French, and Spanish, and the reading room is supplied with the leading German and English newspapers and periodicals. The library and rooms, which are located on the south-east corner of Sacramento and Kearny streets, are highly creditable to the liberality and intelligence of the Association.

*Officers*—President: Edward Kruse; 1st Vice President: C. H. Strybing; 2d Vice President: L. Dornitzer; Secretary: R. Wagner; Assistant Secretary: H. Dreschfeld; Treasurer: J. G. Hs; Librarian: H. Herzer; Assistant: O. Schlessinger.

In addition to these libraries, several of the hotels of the city are provided with large and well selected collections of books for the use of guests. That belonging to the What Cheer House numbers about 5,000 volumes of well selected works, connected with which is an extensive cabinet of specimens in natural history, and a large number of paintings, with a marble bust by Powers, copied by that artist from his statue of Calimachia, and a fancy head in marble by Gault, an eminent sculptor, which works of art, selected by the proprietor, Mr. Woodward, during his tour in Europe, reflect credit upon his taste and liberality.

#### Insurance Companies.

Within the past year several important institutions of this character have gone into successful operation, while those of an older date have largely increased their business. This is an important feature of our domestic policy; and the establishment, and successful conduct, of Home Insurance Companies exhibits a healthy condition of public contentment and a feeling of security on the part of our citizens with regard to fire and marine risks. Instead of the large amounts paid annually as premiums, to foreign Companies, going abroad, a large portion will be retained at home, and the entire community thereby largely the gainer. The following is a list of the local institutions of this character in successful operation here, the character of whose officers and managers is a sufficient guaranty of their soundness and reliability in all respects.

#### SAN FRANCISCO INSURANCE COMPANY.

Organized March 20th, 1861. *Officers*—E. W. Burr, President; C. D. O. Sullivan, Vice-President; E. W. Burr, O. L. Shafter, John Archbald, Robert Turner, L. A. Booth, C. D. O. Sullivan, H. H. Haight, Wm. F. Herriek, W. Bosworth, J. De la Montanya, J. G. Eastland, Edward Hull, J. H. Custer, R. B. Woodward, Charles Kohler, E. F. Northam, G. J. Brooks, J. Van Bergen, B. D. Dean, J. P. Buckley, and George C. Boardman, Directors. Office, 621 Clay. This is the first Fire Insurance Company organized in the State of California. Its capital and surplus is over \$200,000 (*bona fide* cash), the sterling character of its well known managers, and the conservative policy adopted by them, bespeak entire confidence in the Company, and promise

them a high rank among the permanent institutions of the Pacific coast.

#### CALIFORNIA MUTUAL MARINE INSURANCE COMPANY.

This Company was incorporated February 23d, 1863, with a subscribed capital of \$200,000, divided into twenty shares of \$10,000 each. It is the pioneer of all the insurance corporations in our city, and the gentlemen owning its stock were the first who had the courage to assume the personal liabilities imposed by our State Constitution on stockholders, in a business supposed to be preëminently hazardous. For the mutual protection of each other and of the insured, with reference to this liability, unusual care was taken to admit only such stockholders as were of undoubted responsibility; and to prevent sales of stock to irresponsible parties, all the receipts of the Company, less taxes, expenses, and losses, are retained on hand, and no dividend can be declared until the entire original capital has been earned from the proceeds of the business. The Company has thus far prospered. Its officers are well known and experienced underwriters, and they have won for the office a character for prudence in taking risks and liberality in paying losses. The losses paid since its organization amount to \$73,000, while its surplus funds considerably exceed one-half the original capital subscribed. Owing to the substantial character of its stockholders, the peculiarities of our State laws and of the by-laws of the Company, the California Mutual is probably the strongest marine office in the United States; for not only are its capital and accumulations subject to the claims of creditors and the control of State officers, but after these are exhausted the stockholders remain personally liable for the excess in the same manner as if they had each signed the policy on the plan of the Lloyd's of London.

This company divides ten per cent. of its profits on open policies, among the holders of such policies, on the second Monday of January in each year, in lieu of the scrip returns of Eastern marine companies. All its transactions are made only in gold coin.

#### FIREMAN'S FUND INSURANCE COMPANY.

We respectfully call the attention of property holders and insurers to the many advantages this company offers for the protection of property against loss or damage by fire:

*First*—That of being organized on the philanthropic principle of allowing the insurer the honorable satisfaction of patronizing an institution that gives one-tenth part of its entire net profits to the San Francisco Fire Department Charitable Fund, for the relief of disabled and needy firemen, and their widows and orphans.

*Second*—The benefit to be derived from the pecuniary interest and coöperation of the best organized and most efficient Fire Department in the United States, cannot be over valued by insurers, especially when we take into consideration that they number over a thousand energetic public conservators.

*Third*—The capital stock of this company is owned by nearly four hundred of our citizens, who will spend its products here for the benefit of home interests. The affairs of the Company is managed by a Board of fifty Directors, selected from our most reliable and efficient citizens, representing nearly every business pursuit, and personally interested in the welfare and prosperity of the city and home institutions.

There is no evading the fact, that we are in duty and honor bound, as rational and accountable beings, to respect and honor with our patronage and influence home institutions that have for their object the welfare and prosperity of our city and State.

Every property holder should forthwith avail themselves of the facilities this company offer for the protection of their property. Delays are dan-