

MERCHANTS' MUTUAL MARINE INSURANCE COMPANY.

Organized April 2, 1863. Capital \$500,000. This Company, the only California Company now exclusively in Marine Insurance, may be considered in successful and vigorous operation. It offers to the business community a local institution conducted on liberal principles, prompt and energetic in its administration, and offering in its list of stockholders, composed of many of our most reliable merchants, the amplest security to its customers. Its business is conducted entirely on a gold basis, and all losses are paid promptly in United States gold coin.

Officers—President: James P. Flint; Vice President: C. L. Taylor; Secretary: J. B. Scotchler.

FIREMAN'S FUND INSURANCE COMPANY.

Organized May 1st, 1863. *Officers*—President: S. H. Parker; Vice President: M. Lynch; Attorney: W. H. Patterson; Secretary: Charles R. Bond; Surveyors: E. McLean and M. B. Perry. Capital, \$200,000, fully paid in gold coin. One-fourth of all the Directors are active or exempt members of the San Francisco Fire Department. One-tenth of its net insurance earnings are divided among the various Fire Departments of the State, to be dedicated to charitable purposes.

Having become established on a firm basis the company solicits a share of public patronage, and guarantees that all its losses shall be paid in United States gold coin. Office 238 Montgomery Street.

CALIFORNIA HOME INSURANCE COMPANY.

This company was organized in 1864, under the laws of this State, with a capital of \$300,000. It is composed of gentlemen of wealth and standing and well known to the business community. They insure against loss or damage by fire on all brick and frame buildings, merchandize, dwellings, furniture, etc., and pay all such losses in U. S. gold coin. From the responsibility of its directors and the competent business capacity of the officers in charge of its affairs, this company will soon rank second to none of its class on this coast. The office is located at Nos. 224 and 226 California Street. B. F. Lowe, President; J. G. Parker, Jr., Secretary.

PACIFIC INSURANCE COMPANY.

This company, which was organized July 14th, 1863, with a capital stock of \$750,000, insures against loss or damage by fire. The Board of Directors is composed of the best known and reliable business men and capitalists of the Pacific Coast, and the stockholders represent a larger amount of capital than almost any other company on the continent. The capital is all paid up in gold coin, and recognizing in its fullest extent the law of individual liability, this company offers the best possible guarantee to the insured, and establishes an institution in this important department of which every citizen taking any interest in the welfare and prosperity of Pacific institutions may feel a just pride.

Officers—President: Jonathan Hunt; Secretary: A. J. Ralston.

CALIFORNIA 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. 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 Lloyds 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. Office 318 California Street. C. T. Hopkins, Secretary.

Libraries.

It may be set down as a fixed fact that there is no surer indication of the progression and prosperity of a community, than the number and condition of its libraries. In this department San Francisco may safely challenge competition with any city of its age in the range of civilization. The Public Libraries are numerous and respectable, and notwithstanding the activity and energy exhibited by her citizens in every department of life, the statistics of these institutions prove beyond controversy that they are at the same time essentially a reading people. Not physical alone, but mental activity is a prominent characteristic of our population.

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 California, 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.

Want of space prevents a reference in detail to the numerous public libraries in this city, prominent among which may be named the Mercantile Library Association, containing 19,000 volumes; Odd Fellows', 10,000; Mechanics' Institute, 6,000; Young Men's Christian Association, 3,000; California Pioneers, 1,000; San Francisco Verein, 3,000.

The Masonic Fraternity have made arrangements for the foundation of a library in this city. From the well-known character of those who have the enterprise in charge, it must soon take rank with the leading library institutions in the State. For list of officers, etc., of the different literary institutions in this city, see page 564.