FINANCIAL STATEMENT.

ASSETS.

1. Mortgages on real estate	$3,303,140 77	
2. Loans on debentures	21,574 63	
3. Loans on this Company's stock (in no case exceeding par value)	11,775 59	
4. Office premises (freehold)	72,000 00	
5. Cash with Bank of Scotland	5,941 53	
6. Cash with the Molsons Bank	100,952 43	
7. Cash with The Traders Bank of Canada	4,460 13	
		$3,518,945 08

LIABILITIES.

Liabilities to the public :

Sterling debentures	$1,307,519 26	
Accrued interest on same	13,712 00	
Currency debentures	97,980 00	
Accrued interest on same	1,314 70	
Savings Bank deposits	477,251 41	
		$1,897,777 37
Surplus		$1,621,167 71

Liabilities to the shareholders :

Capital stock, paid-up		$1,200,000 00	
Dividend No. 54 (since paid)		42,000 00	
Reserve Fund	$360,000 00		
Carried to do	19,000 00		
		379,000 00	
Balance at credit of Revenue Account		167 71	
			$1,621,167 71

To the Shareholders of the Ontario Loan and Debenture Company :

We hereby certify that we have audited the books and accounts of the Ontario Loan and Debenture Company for the year 1890, comprising a monthly cash audit, and the verification of the postings and balances in all the Company's books, and we find the whole correct and in accordance with the above statements. We have also examined the securities, and find them in order.

GEO. F. JEWELL, F.C.A., }
A. S. EMERY, } *Auditors.*

London, Ontario, January 16th, 1891.

The retiring Directors, Joseph Jeffery, John McClary, Alexander Johnston, William Bowman and William McDonough, were then re-elected for the ensuing year.

George F. Jewell, F. C. A., and A. S. Emery were reappointed Auditors for the ensuing year.

At a subsequent meeting of the Board, Joseph Jeffery was re-elected President and John McClary, Vice-President.