Twenty-Sixth Annual Meeting of the Industrial Mortgage & Savings Co.

Thomas Paul appointed to the Directorate. $35,000 of New stock to be issued.

The 26th Annual Meeting of the shareholders of The Industrial Mortgage & Savings Co., was held in the office of the Company on Friday, January 28th, 1916, at 2 p.m.

Among those present were:—Malcolm McGugan, Alex. Chalmers, John McFarlane, John Page, John T. Fuller, Wm. McDonald, Byron Stephens, John Anderson, William Armstrong, Colin McLachlan, A. J. Armson, John Morrison, J. J. Paterson, W. G. Willoughby, M. D. Cameron, John Cowan, Alex. Fulton, Thomas Paul, John Moody, Neil W. Leckie, W. G. Moorehouse, Duncan McIntyre, Geo. A. Proctor, James Lockhart, W. G. Hall, J. Armson.

John Cowan, K.C., occupied the chair.

The Directors Report and the following Financial statement were considered,—

PROFIT AND LOSS

Dr.		
Debenture Interest		
June 30 1915	11,471.93	
Dec 30 1915	10,769.06	22,240.99
Interest on Deposits		
Paid	361.97	
Accrued	21,439.11	21,801.08
Dividends		
July 2, 1915	20,935.95	
Jan 2, 1916	20,952.75	
Taxes	1,258 51	43,147.21
Registration		155.00
Expenses		9,717.05
Commission on Loans		274.00
Dominion Govt. War Tax		781 75
Carried to Rest Acc		14,011.17
Balance		2,036.34
		$114,164.59
Cr.		
Interest on Loans		112,390.59
General Interest and Rents		1,774 00
		$114,164.59

BALANCE SHEET

Resources	
Loans	2,016,734.06
Office Premises	19,193.43
Office Furniture Fixtures	4,860.80
Royal Bank	43,871 66
Cash on Hand	24,468 19
	$2,109,128.14
Liabilities	
Stock Paid Up	599,122.00
Rest Account	300,000.00
Balance Profit and Loss	2,036 34
Deposits	650,956.69
Deposits Interest	21,439.11
Debentures	505,023.78
Debentures Interest	9,597.47
Dividend due Jan. 2, 1916	20,952.75
	$2,109,128.14

We hereby certify that we have audited the accounts of The Industrial Mortgage & Savings Company for the year ending December 31st, 1915 and find the same correct and in accordance with the above statements. We have examined the Cash and Bank Accounts and have carefully checked every entry in the Company's ledgers, and we have examined the Company's securities and find them in order.

A. B. TELFER
HENRY INGRAM } Auditors

Sarnia, January 10th, 1916

Mr. Cowan in moving the adoption of the report referred to the loss the Company had sustained during the year in the removal by death of two of the Board of Directors, viz—Peter Grant and Donald Sutherland, both of whom had rendered very vaulable services to the Company during their term of office. Mr. Grant's place on the Board had been filled by the appointment of J. H. Anderson, and the shareholders would be asked at this meeting to appoint a new Director in the place on Donald Sutherland. He pointed out that the year, notwithstanding the fluctuation of the money market, owing to the war had been a very prosperous one for the Company. He dwelt on the increases in loans, the increases in deposits and debentures and the increase in the volume of business and total assets, and pointed out that the Rest Fund is now slightly over 50% of the Paid-up Capital. He also dwelt on the satisfactory condition of the securities, no foreclosure proceedings having been taken during the year, and all payments on loans being well met, and apparently at present every loan was in first class shape. The outlook for the future was never brighter, and assured the shareholders that they would receive not less than 7½% dividend hereafter. The motion for the adoption of the Report was seconded by George A. Proctor, and after Captain McLachlan, Warden W. G. Hall and Rev. John Morrison had spoken, the report of the Directors was unanimously adopted.

The retiring Directors viz,—John Cowan, W. G. Willoughby, John McFarlane, J. H. Anderson, and Wm. Armstrong, were re-elected and Thomas Paul was elected a Director in the place made vacant by the death of Donald Sutherland.

Henry Ingram and A. B. Telfer were re-appointed Auditors for the ensuing year.

A motion was adopted approving of the action of the Directors in issuing $35,000 new stock at a premium of 50%.

After the usual vote of thanks to the management, the meeting adjourned.

At a subsequent meeting of the Board, John Cowan K.C. was elected President and W. G. Willoughby and John McFarlane, 1st and 2nd Vice-Presidents respectively.

The election to fill the vacancy of mayor for the town of Forest, took place lately and R. G. Bailey, ex-mayor, was elected. The result is as follows:—R. G. Bailey 124; William Gray 115; H. J. Pettypiece, 104.

SCHOOL REPORTS

Report of S.S. No. 2, Warwick for the month of January. Class V.—Roy Cooper. Class IV.—Grant Janes, Harold Smith. Class III.—Dalton Smith, Tommy Main, Harold Auld, George Main, Gladys Sewell, Olive Carney. Class II.—Ella Thompson, George Janes. Part II.—Annie McElroy, Annie Main, Eric Thompson, Mason Leggate, Charley Janes, Illabell Carney. Part I.—Clare Thompson, Melvin Bartley. Primer (a).—Edna Cooper and Mary McLeay (equal), Jack Main, Mary Thompson, Mary Smith. Primer (b).—Charlie Smith, Alfred Smith. ANNIE ROSS, Teacher.

Report of S.S. No. 17, Warwick for January. Percentage given. Class IV.—Clarenna Fleming 82, Ellis Gregory 74, Andrew Walsh 72. Class III. Jr.—Clarence Walsh 74, Josephine Carroll 68, Neil Gregory 67, Howard Smith 35, Charlie Brayford 25. Class II.—Florence Dean 65. Class I.—Beatrice Walsh 63. Primary—Kenneth Laird.—GLADYS SHARPNELL, Teacher.

Report of S.S. Nos. 1 and 13, Brooke and Warwick for month of January. Those with * low marks due to absence. Sr. IV. Class—Matilda Ruth 222, Harold Lang 163, Flora Gilliland 159, Norval Woods 120, Clayton Davidson 106, *Harold Greer 50, *Vaughn Stillwell 35 Jr. IV Class—Gordon Cran 94. III. Class—Edith Stillwell 143, Joe Ruth 140, Donalda Cameron 121, R. V. Davidson 103, *Jessie Cran 25. II. Class—Clara Ruth 96, Vera Davidson 87, Frank Gilliland 83, Ben Stillwell 69, John Clothier 61. I. Class—Earl Davidson 21, Phoebe McNeil 19, *Clare Cran 12.—SADIE MCDOUGALL, Teacher.

Following is the report of S.S. No. 5, Warwick for the month of January. Names in order of merit. Class IV.—Dora Richardson, Artell Poore, Marjorie Hall, June Baird. Class III.—Frank Hall, Ila Richardson, Mary Hall, Christina Hall. Class II.—Lloyd Poore. Pt. II.—Leatha Richardson. Primer—Bert Hall, Brock Thompson, Harold Campbell, Gilbert Hall, Lloyd Orr.—F. H. THOMPSON, Teacher.

Report of S. S. No. 4, Warwick, for January. Sr. IV.—Archie Luckham. Jr. III.—Freddie Kenzie, Charlie Stephenson. Jr. III.—Harvey Richardson, Mildred Brent, *Mabel Cable. Class II.—Stella Goodhand, Kenneth Herington, Frieda Luckham, LeVerne Kenzie, Sherwood Stephenson. Class I.—Everett Herington. Primary.—Roy Cable, Herbert Halliday, Ralph Stephenson, Jack Herington. *Absent on account of illness. M. E. BULLICK, Teacher.

Report of S.S. No. 6, Warwick for January. Class IV.—Alice Miller, Gertrude Manders, George Morris, Sadie McNaughton, Harold Chambers, Alberta McNaughton, Bobby Jackson. Class III.—Carlton Manders, Murray Manders, Mabel McNaughton, Mary Smith, Hilda Morris, Violet Morrow. Class II.—Kenneth Smith, Aggie Bryce, Arthur Harrower, Winnie Richards. Class I.—Freida Manders, Harold Manders, Russell Miller, Manville Bryce, Jessie Jackson. Primer Sr.—Annie Richards, Archie Miller, Vera Kerr, Allan McNaughton, Bert Duncan. Junior—Marguerite Smith, Doreen Manders, Dorothy Morris, Gordon Jackson.—SADIE MAINS, Teacher.

STORMY WEATHER HARD ON BABY

The stormy, blustery weather which we have during February and March is extremely hard on children. Conditions make it necessary for the mother to keep them in the house. They are often confined to over-heated, badly ventilated rooms and catch colds which racks their whole system. To guard against this a box of Baby's Own Tablets should be kept in the house and an occasional dose given the baby to keep his stomach and bowels working regularly. This will not fail to break up colds and keep the health of the baby in good condition till the brighter days come along. The Tablets are sold by medicine dealers or by mail at 25 cents a box from The Dr. Williams Medicine Co., Brockville, Ont.

FARM FOR SALE

100 acres, being west half Lot 27, Con. 11, Brooke. This is a good pasture farm with eight (8) acres of bush, with plenty of water. If not sold it will be rented. For further particulars apply to

JOHN CAMPBELL,
J28-2t Kerwood.

WE ALLOW

5 PER CENT. ON DEBENTURES

The Sarnia Realty Company Limited

Authorized Capital $1,000,000.

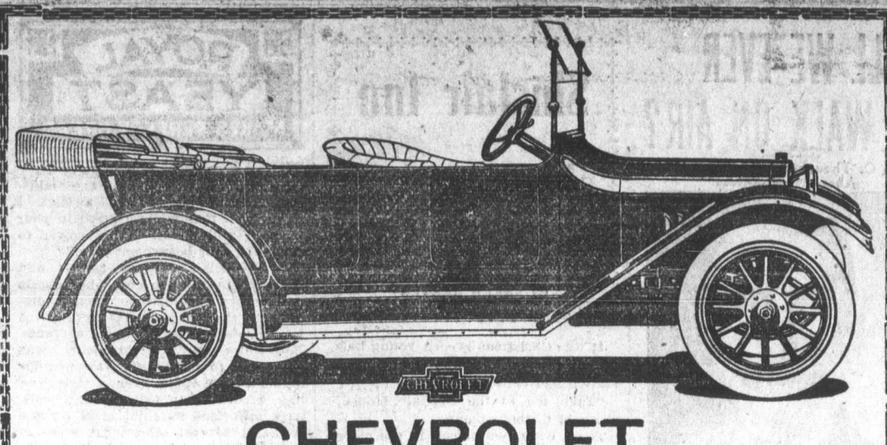
F. C. Watson, Manager.

151 Front St. Sarnia.

GIRLS WANTED

In Biscuit and Candy Departments. New Factory, fresh air, rooms light as day. Hot dinner served at cost. Pay at start 12c per hour, 49½ hours per week. Saturday afternoon off. Apply TIMEKEEPER,

McCormick Mfg. Co. Ltd., London, Ontario.



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"The Product of Experience"

A WELL equipped, fine appearing, easily operated car, with Valve-in-Head Motor.—$675 f.o.b. Oshawa It is a car the ladies can drive with safety and enjoy. It is equipped with a compound steering gear, a special break arrangement. self starter, electric lights, clear vision wind-shield and all that constitute ease and comfort in operation, Detailed specifications or a demonstration on request. Call and look it over. Several Ford cars for sale cheap.

R. C. McLEAY - DEALER - WATFORD

NOTE.—If you purpose building this season let us figure on your requitements.

FARM FOR SALE

100 acres, being Lot 24, Con. 1, Warwick. Soil a clay loam. On the premises are a two-storey brick house, bank barn, good drive house, good hen house, two spring wells and a good wind mill; also a good fruit orchard. For further particulars apply to

CHARLES B. CLARK,
Jan. 21—5t R.R. 8, Watford.

Melbourne Fair has a cash surplus of $482.

Malcolm Galbraith, a respected citizen of Appin, died on Friday. He had spent his life of 83 years in that community.

FARM FOR SALE

100 acres, being Lot East half of 20, con. 5, S. E. R. Warwick, known as the Harrower Farm. Soil clay loan. On the premises are a frame house and frame barn. Small orchard. Creek at rear of farm. All now seeded down. Suitable for pasture farm. Convenient to churches and schools being within one mile of Watford. Possession given in spring. Apply to ROBT LONG, Lot 20, con. 14 Brooke, Watford, P. O.

The Brown and Wigle Woollen Mill at Kingsville, have enough special orders in to keep them running for a year.

FARM FOR SALE

50 acres, lake road, Bosanquet, Lambton Co., eighteen acres especially adapted for peach or small fruits. Apple orchard of about 150 trees, Standard varieties all bearing. House and barns in fair state of repair. Farm is situated about one mile from the lake, only a few rods from Ravenswood, where there is a school, church and stores. On telephone and rural mail circuits. Owner has retired in eastern Ontario, and desires quick sale. Terms suitable to purchaser. Full particulars on application to Box 725, Forest. J 11-4t

WHICH SHALL IT BE

FREEDOM OR SLAVERY?

Britain stands today, as she has stood for a thousand years, as the champion of Freedom. British government, British institutions, British laws, are based on the freedom of the people. British freedom upholds the right of Government of the people, for the people, by the people. Britain is the Mother of Democracy.

As free men—men who have been living in a free country enjoying the freedom that Britain has won for us and defended with the life-blood of her citizens—we have a duty to perform; an obligation to fulfil. We too, must do our share in the defense of the cause of freedom. Let us rally to the call of the Motherland, let us do our bit in crushing Kaiserism and all that it stands for, let us be free!—We must be free or die!

Prussia for fifty years has drilled and educated the people of Central Europe to think that might is right; that God is on the side of the strongest Battalions. In Germany Kaiserism and Militarism rule the people with an iron hand; a mailed fist. The people have been taught to believe that Germany is the Divine instrument of God—that under the leadership of Kaiser and Krupp they are destined to rule the earth,—to make German Kultur the universal form of civilization.

You have read the account of the crushing of Belgium and Serbia. You know how infamously and outrageously German troops have treat- the non-combatants of Europe. Germany has gloried in the exploits of her submarine commanders—the murderers of the innocent victims of the Lusitania. Her rule is a rule of terror—murder and rapine follow in the wake of her armies.

Germany must be crushed if we are to enjoy freedom. Our liberties must be safe-guarded, we must win this war. Do your bit by enlisting today.

BRITONS NEVER SHALL BE SLAVES!

CRUSH THE ENEMY OF FREEDOM!

Enlist To-Day in Lambtons 149