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THE WINGATE CHEMICAL CO., Limited. MONTREAL, Canada.

The Bank of Montreal.

(Continued from Page 4.)

form—one of the finest edifices in "Auld Reekie" to-day. Singularly enough, the Bank of England was founded by a Scotchman in 1694, and the Bank of Scotland by an Englishman in the following year, and by its act of incorporation it was accorded the sole privilege of banking in Scotland for twenty-one years.

Mr. Davidson was followed here by Mr. E. H. King as General Manager—1863-1869. During that short time the business of the Bank of Montreal increased by leaps and bounds. On his retiring, the old saying became rife: "What can the man do that cometh after the King?" But the men who came after Mr. King worthily upheld the traditions of the past. Mr. R. B. Angus, 1869-1879; Mr. C. F. Smithers, 1879-1881; Mr. W. J. Buchanan, 1881-1890, and Mr. E. S. Clouston, our able and accomplished general manager to-day since 1890.

The President of the Bank in 1847 was the Hon. Peter McGill, who was twice Mayor of Montreal. I have good cause to remember Mr. McGill, for it was from him I purchased the old Chrysler Farm, where I earned my bread, for twenty-five years, by the sweat of my brow. The presidents of the Bank following Mr. McGill were: Mr. T. B. Anderson, 1860-1869; Mr. E. H. King, 1869-1873; Mr. David Torrance, 1873-1876; Mr. George Stephen (now Lord Mount Stephen), 1876-1881; Mr. C. F. Smithers, 1881-1887; Lord Strathcona, 1887-1905; Sir George Drummond, since 1905.

Among other officers of the Bank I retain a pleasant recollection of old Mr. Franklin, who dealt out his dividend cheques with a smiling face during twenty-eight years, up to 1879, as has since been done by Mr. Smith, of the Transfer Department, until now.

For several years we received dividends and bonus at the rate of 16 per cent.; from 1871 to 1874 we got 12 per cent. annually; since then the rate has been uniformly 10 per cent.

The highest price for Bank of Montreal stock in the market, was \$310 (per \$100) in June, 1870, the par value of the shares being then \$200 per share. The lowest price on record since 1847 was, in like manner, \$108, in June, 1857.

In 1847 there were six chartered banks in British North America, all of which are still in existence, as per the following classifications:—

Table with columns: Name, Founded, Paid up capital, Rest, Total capital, Dividend p.c.

During this interval of sixty years many other banks were founded, some of them destined to be short-lived, some amalgamated with kindred institutions, while others had resort to the dire expedient of writing off large portions of capital. But the Bank of Montreal has encountered no such disasters; its progress and prosperity have been uninterrupted, the most convincing proof of which is the magnificent financial statement in our hands to-day, showing profits for the year ended October 31st last, amounting to \$1,980,138.04.

There are at the present time thirty-five chartered banks in the Dominion, six of which have a paid-up capital and rest combined exceeding eight millions of dollars, as follows:

Table with columns: Name, Founded, Paid up capital, Rest, Total capital, Dividend p.c.

These thirty-five Banks have in all no less than 1,820 branches. In what I am now about to say, I know that you will please take it cum grano, for what it is worth. Needy and greedy shareholders are asking, with such an exhibit as has now been made, has the time not come when the Bank should increase its dividends? The emphatic answer to that question is "Decidedly No." When the Rest is made equal to the paid-up capital, then, and not till then, should the proposal be entertained. In this opinion I am supported by Mr. Knight, the Secretary of the Banking Association, and Mr. Fyche, whose experience as a successful bank manager invests his opinion with importance.

Shareholders, as a rule, are not the best judges of what is good for themselves in this behalf. The responsibility, and it is a very serious one, rests with the directorate, with whom the element of safety must always be paramount.

"The strongest bank in Canada today," I quote from Mr. Fyche, "is not one having the largest amount of capital; it is one of the smaller banks, having a capital of three millions. But it has a Rest of \$5,250,000. It is a little bank that could easily declare a dividend of 15 per cent. or 16 per cent., but which has the courage of its convictions, and has nailed its colors to the mast with this motto: "Judicious dividends and absolute safety to the shareholders."

I may add that the dates and other figures I have mentioned have been carefully scrutinized and verified by Mr. Knight. And now thanking you for your patient hearing, I add no more. I have much pleasure in moving the adoption of the resolution: "That the thanks of the meeting be presented to the President and Directors for their attention to the interests of the Bank."

This was seconded by Mr. Henry Dobell, and was unanimously concurred in.

It was moved by Sir Robert Reid: "That the thanks of the meeting be given to the General Manager, the Assistant General Manager, the Inspector, the managers and other officers of the Bank for their services during the past year."

Hon. Robert Mackay seconded the motion, which was carried unanimously.

The General Manager returned thanks on behalf of the staff, after which Mr. B. A. Boas moved: "That the ballot now open for the election of directors be kept open until 2 o'clock, unless fifteen minutes elapse without a vote being cast, when it shall be closed, and until that time, and for that purpose only, this meeting be continued."

This was unanimously agreed to.

THE DIRECTORS. The ballot resulted in the election of the following directors: R. B. ANGUS, E. S. CLOUSTON, HON. SIR GEORGE A. DRUMMOND, K.C.M.G., E. B. GREENSHIELDS, HON. ROBERT MACKAY, SIR WM. C. MACDONALD, DAVID MORRICE, A. T. PATTERSON, SIR ROBERT G. REID, JAMES ROSS, SIR THOMAS G. SHAUGHNESSY, THE RIGHT HON. LORD STRATHCONA AND MOUNT ROYAL, G.C.M.G.

The Honorary President, President, and Vice-President were, in the ordinary course of business, elected at Tuesday's meeting of Directors.

Often what appear to be the most trivial occurrences of life prove to be the most momentous. Many are disposed to regard a cold as a slight thing, deserving of little consideration, and this neglect often results in the most serious ailments entailing years of suffering. Drive out colds and coughs with Bickle's Anti-Consumptive Syrup, the recognized remedy for affections of the throat and lungs.

The Montreal City and District Savings Bank.

Notice is hereby given that a Dividend of Ten Dollars per share of the Capital Stock of this Institution has been declared, and the same will be payable at its Banking House, in this city, on and after Thursday, the 2nd day of January next.

The Transfer Books will be closed from the 15th to the 31st of December next, both days inclusive. By order of the Board, A. P. LESPERANCE, Manager.

Montreal, November 30th, 1907.

The Flagging Energies Revived.—Constant application to business is a tax upon the energies, and if there be not relaxation, lassitude and depression are sure to intervene. These come from stomachic troubles. The want of exercise brings on nervous irregularities, and the stomach ceases to assimilate food properly. In this condition Parmelee's Vegetable Pills will be found a recuperative of rare power, restoring the organs to healthful action, dispelling depression, and reviving the flagging energies.

The True Witness does good printing at moderate prices. Why not give us a trial order?

We All Have Missions in the World There is a work to do for every man on earth, there is a function to perform for everything on earth, animate and inanimate. Everything has a mission, and the mission of Dr. Thomas' Eclectric Oil is to heal burns and wounds of every description and cure coughs, colds, croup, and all affections of the respiratory organs.

THE DEVLIN BANQUET.

The banquet to be tendered to the Hon. Mr. Devlin at the Windsor Hotel on December 19 will, it is claimed, be of a non-political nature as possible, and will be a function given by Irishmen to a brother Irishman who has done honor to his race on both continents. The most representative men are expected to be present.

One trial of Mother Graves' Worm Exterminator will convince you that it has no equal as a worm medicine. Buy a bottle and see if it does not please you.

GRAND TRUNK RAILWAY SYSTEM

Montreal-Toronto. 4 Express Trains each way daily. Leave Montreal—9:00 a.m., 9:45 a.m., 7:30 p.m., 10:30 p.m. Arrive Toronto—4:30 p.m., 6:45 p.m., 7:30 a.m., 10:30 p.m. Elegant Buffet Parlor Cars on all trains.

Montreal-Ottawa. 3 Trains Week days; 2 trains Sundays. Leave Montreal—8:30 a.m., 13:40 p.m., 7:30 p.m. Arrive Ottawa—11:30 a.m., 16:40 p.m., 10:30 p.m. Elegant Buffet Parlor Cars on all trains.

Montreal-New York. Leave Montreal—10:45 a.m., 11:00 a.m., 7:40 p.m. Arrive New York—10:30 p.m., 11:00 p.m., 7:30 a.m.

Jamestown Exposition. Norfolk, Virginia. Cheap rates still in effect.

CITY TICKET OFFICE. 137 St. James Street, Telephone Main 460 & 461, or Bonaventure Station.

CANADIAN PACIFIC

Quebec Trains. LEAVE PLACE VIGOR. 11:30 p.m. Parlor or Sleeping Cars on above trains.

Cafe Cars. Cafe Cars are operated on the local morning trains from Montreal to Quebec, and Quebec to Montreal, in which meals and refreshments in a car can be obtained at all hours.

Ottawa Trains. LEAVE WINDSOR STATION. 10:45 a.m., 10:10 a.m., 5:55 a.m. 11:40 p.m., 10:40 p.m., 10:10 p.m.

LEAVE PLACE VIGOR. 11:30 p.m., 11:45 p.m. *Daily, 1 daily except Sunday, 1 Sunday only.

TICKET OFFICE: 139 St. James Street. Next: Post Office.

INTERCOLONIAL RAILWAY

BONAVENTURE UNION DEPOT. Train Service. 4 TRAINS DAILY.

7:25 AM. 1 DAY EXPRESS, for St. Hyacinthe, Drummondville, Lévis, Québec. Leaves 7:25 a.m. daily except Sunday. Buffet Parlor Car to Lévis.

12 NOON. "MARTIME EXPRESS" for St. Hyacinthe, Drummondville, Lévis, Québec, Rivière du Loup, Moncton, St. John Halifax and the Sydney, Dining Car.

Leaves at 12:00 noon daily except Saturday to St. John and Halifax. Through sleeping cars to St. John and Halifax.

3:50 PM. LOCAL EXPRESS—Daily except Sunday, for St. Hyacinthe, Drummondville, Nicolet and intermediate stations. All trains of the Intercolonial Railway arrive and depart from the Bonaventure Union Depot. CITY TICKET OFFICE.

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OBITUARY

MISS ALICE AUSTIN.

In chronicling the death of Miss Alice Austin, which took place in this city on Thursday, Nov. 29th, we feel it a duty to offer our sincere sympathy to the surviving members of the family of the deceased. Miss Austin was one of those ladies who was always ready to take part in any good work, and those who knew her intimately will feel her loss most keenly. Her father, the late Mr. Chas. Austin, was one of the oldest subscribers to the True Witness in our city. While sympathizing with her bereaved relations and friends, we earnestly pray may her soul rest in peace.

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1765 to 1783 Notre Dame St., 184 to 194 St. James St., Montreal. THURSDAY, DECEMBER 5, 1907. This Store closes at 6 p.m.

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Stylish and Comfortable

- Men's black fancy Overcoats... \$ 7 25
" " beaver " \$8.25, 12 50, 15.00 and... 20 00
" Irish tweed and grey frieze Overcoats with storm collar \$17.00 and... 18 00
" corduroy and duck coats, reversible high collar... 4 55
" mackinaw and duck coats, reversible, suitable for drivers, bakers and millmen... 4 55
Leather and corduroy reversible coats, extra long 8 45

Boys' Winter Coats and Suits. Big Stock, Low Prices

- Boys' blanket coats, capuchon... \$ 4 50
" heavy navy nap reefers, high collar... 2 35
" heavy serge pants... 50
" heavy sweaters from... 59
" norfolk suits... 2 00
" heavy Winter Over Coats... 4 50
" fancy Russian Overcoats... \$3.95 to \$6 50
" Hockey Caps, 25c, 33c to... 38
" navy wool Jerseys, from 90c up to... 1 50

Santa Claus Limerick Competition

Santa Claus has caught the Limerick fever, and offers the boys and girls who buy their toys at "The Big Store" this year, a chance to win one of the six fine prizes (Three for girls and three for boys).

See that you get one of the Special Santa Claus Limerick Competition Coupons with your purchase in the Toy Department.

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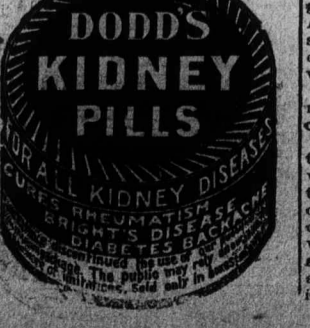
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Vol. LVIII.

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(By the Rt. Rev. non Vaugh

Since some of ernists have not behind Cardinal seen contended same condemnation account of his trip of Christ may be well to c ing attention points: FIRST POINT does not conder but only developes kind, as the recent ful to explain. A every theologian and a certain un What else, inde Theologica of St. twenty-three folio illustration in pe yet to be prove teaching on devel yond the bounds and the reasonab work referred to, idea of development passage: "Reason is subse handling, examining cording, cataloging truths which faith, gained for use as p lectual expression facts, eliciting v comparing, measu each with each, tr each and all into a the Again, in another p "Faith, being an o pens a way for so and inference, t in religion in subs this is the principle Surely this progr words which might tered, with comple by the Angel of the so little do they tre ground. SECOND POINT generally overlooke composed his "Devel tian Doctrine" wh clergyman, some tim ception into the one that, whatever view the book contains, a mulated and express H. Newman, the disti dinal of the Holy Ro dolic Church, but by man, the Protestant say that Newman Chur say that Newman, th ougher the condemnat cyclical, on account taught as a Protestant a point just a little to assert that Cardinal m under the anathemas See, for the heresie s archdeacon of Chiche THIRD POINT. wish to claim Cardin their leader, then at l be consistent, and am of child-like obedie mission to the Chur Whatever difference o taken of his book on of passages in his "Gr sent," there is no r as to his attitude of the Holy See and its p Writing in a new edi now famous essay, publ reception into the C speaking of himself in son, Newman says: "The first act of of his conversion, was to work for revision to th

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