

NOTICE

Public notice is hereby given that under the first part of the Companies Act, letters patent have been issued under the seal of the Secretary of State, bearing date the 12th day of December, A.D. 1911, incorporating William Graham Hall, Accountant; Joseph Wright, Capitalist; Walter Harley Trueman, and Ward Hollands, Barristers-at-law; Thomas Wesley Robinson, Student-at-law; and Ernest Smith, Clerk, all of the City of Winnipeg, in the Province of Manitoba, and such others as may become shareholders in the Company thereby created, a Body Corporate and Politic, under the name of

"THE GRAIN GROWERS' EXPORT COMPANY, LIMITED"

for the purposes:

(a) To acquire, sell, deal in and dispose of grain, wheat, oats, barley, cereals and agricultural products of every kind, and to manufacture, sell, deal in and dispose of flour and other food stuffs manufactured therefrom, and to build, acquire, operate, sell or otherwise dispose of mills, elevators, buildings, plants and machinery for the transportation, storing, handling, cleaning or conditioning all such grain, wheat, oats, barley, cereals and agricultural products, or for the production and storage of all kinds of goods that may be produced therefrom or in conjunction with grain or cereals of any kind;

(b) To carry on the business of exporters, shippers and forwarding agents, and of warehousing, storage, cold storage and all business incidental thereto, and to further carry on the business of general warehousing in all its several branches; to construct, hire, purchase, operate and maintain all or any conveyances for the transportation by land or by water of any and all products, goods or manufactured articles or merchandise; to issue certificates, warrants or receipts, negotiable or otherwise, to persons storing or warehousing goods with the Company, and to make advances or loans upon the security of such goods or otherwise; to construct, purchase, take on lease, or otherwise acquire any wharf, pier, dock or works capable of being advantageously used in connection with the shipping and carrying on other business of the Company;

(c) To build, acquire, own, charter, navigate, use, lease, sell and dispose of steam and other vessels, barges and boats for the transportation of goods and merchandise and for the purpose of the Company, and to build, acquire, maintain and dispose of all structures, wharves, dry docks, machinery and other equipment in connection therewith;

(d) To carry on any other business (whether manufacturing or otherwise) which may seem to the Company capable of being conveniently carried on in connection with its business or calculated directly or indirectly to enhance the value of or render profitable any of the Company's property or rights;

(e) To acquire or undertake the whole or any part of the business, property and liabilities of any person or company carrying on any business which the Company is authorized to carry on, or possessed of property suitable for the purpose of the Company;

(f) To apply for, purchase or otherwise acquire, any patents, licenses, concessions and the like, conferring any exclusive or non-exclusive or limited right to use, or any secret or other information as to any invention which may seem capable of being used for any of the purposes of the Company, or the acquisition of which may seem calculated directly or indirectly to benefit the Company, and to use, exercise, develop or grant licenses in respect of, or otherwise turn to account the property rights or information so acquired;

(g) To enter into partnership, or into any arrangement for sharing of profits, union of interests, co-operation, joint adventure, reciprocal concession or otherwise, with any person or Company carrying on or engaged in or about to carry on or engage in any business or transaction which the Company is authorized to carry on or engage in, or any business or transaction capable of being conducted so as directly or indirectly to benefit the Company; and to lend money to, guarantee the contracts of, or otherwise assist any such person or Com-

pany, and to take or otherwise acquire shares and securities of any such Company, and to sell, hold, re-issue, with or without guarantee, or otherwise deal with the same;

(h) To purchase, take or acquire by original subscription or otherwise, and to hold, sell or otherwise dispose of shares, stock, whether common or preferred, debentures, bonds and other obligations in any other Company having objects similar in whole or in part to the objects of this Company or carrying on any business capable of being conducted so as directly or indirectly to benefit this Company, notwithstanding the provisions of Section 44 of the said Act, and to vote all shares so held through such agent or agents as the directors of the Company may appoint;

(i) To enter into any arrangements with any authorities, municipal, local or otherwise, that may seem conducive to the Company's objects, or any of them, and to obtain from any such authority any rights, privileges and concessions which the Company may think it desirable to obtain, and to carry out, exercise, comply with any such arrangements, rights, privileges and concessions;

(j) To promote any company or companies for the purpose of acquiring all or any of the property and liabilities of the Company, or for any other purpose which may seem directly or indirectly calculated to benefit the Company;

(k) To purchase, take on lease, or in exchange, hire or otherwise acquire, any personal property and any rights or privileges which the Company may think necessary or convenient for the purposes of its business and in particular any machinery, plant, stock-in-trade;

(l) To construct, improve, maintain, work, manage, carry out or control any roads, ways and tramways, branches or sidings on lands owned or controlled by the Company, and bridges, reservoirs, water courses, wharves, manufactories, warehouses, electric works, shops, stores and other works and conveniences which may seem calculated directly or indirectly to advance the Company's interests, and to contribute to, subsidize or otherwise assist or take part in the construction, improvement, maintenance, working, management, carrying out or control thereof;

(m) To lend money to customers and others having dealings with the Company, and to guarantee the performance of contracts by any such persons;

(n) To draw, make, accept, endorse, discount, execute and issue promissory notes, bills of exchange, bills of lading, warrants and other negotiable or transferable instruments;

(o) To sell or dispose of the undertaking of the Company or any part thereof for such consideration as the Company may think fit, and in particular for shares, debentures or securities of any other company having objects altogether or in part similar to those of the Company;

(p) To adopt such means of making known the products of the Company as may seem expedient, and in particular by advertising in the press, by circulars, by purchase and exhibition of works of art or interest, by publication of books and periodicals and by granting prizes, rewards and donations;

(q) To sell, improve, manage, develop, exchange, lease, dispose of, turn to account or otherwise deal with all or any part of the property and rights of the Company;

(r) To do all or any of the above things as principals, agents, contractors, trustees or otherwise, and either alone or in conjunction with others;

(s) To do all such other things as are incidental or conducive to the attainment of the above objects;

The operations of the Company to be carried on throughout the Dominion of Canada and elsewhere.

The place within the Dominion of Canada which is to be the chief place of business of the said Company is the City of Winnipeg, in the Province of Manitoba.

The Capital Stock of the said Company shall be Two Hundred and Fifty Thousand Dollars divided into Two Thousand Five Hundred shares of One Hundred Dollars each, subject to the increase of such Capital Stock under the provisions of the said Act.

Dated at the office of the Secretary of State of Canada this 12th day of December, 1911.

(Sgd.) W. J. ROCHE,
Secretary of State.

UNION BANK OF CANADA

ANNUAL GENERAL MEETING

The Forty-Seventh Annual General Meeting of Shareholders of the Union Bank of Canada was held at the Banking House in Quebec, on Monday, December 18th, 1911.

There were present—Hon. John Sharples, Wm. Price, R. T. Riley, E. J. Hale, W. Shaw, S. Barker, M.P., E. E. A. DuVernet, K.C., G. P. Reid, M. Bull, G. H. Thompson, Right Revd. John Grisdale, Stephen Haas, A. E. Scott, H. Veasey, Col. J. F. Turnbull, F. M. Duggan, John Shaw, A. Veasey, E. E. Code, H. E. Price, A. J. Price, Capt. W. H. Carter, T. C. Aylwin, John Hamilton, A. S. Jarvis, G. H. Badour, H. B. Shaw, Lt.-Col. G. E. Allen Jones, R. Harcourt Smith, Achille Dussault, H. E. Dugre, N. G. Kironac.

The President, the Hon. John Sharples, having taken the Chair, Mr. H. Veasey was appointed to act as secretary to the meeting, and Messrs. John Shaw and A. E. Scott were appointed scrutineers.

The chairman read the annual report of the directors as follows:—
The directors beg to present to the Shareholders the following Statement of the result of business for the year ending November 30th, 1911, together with a Statement of the assets and liabilities of the bank.

PROFIT AND LOSS ACCOUNT

Balance at credit of account, November 30th, 1910	\$ 50,498.47
Net profits for the year, after deducting expenses of management, interest due depositors, reserving for interest and exchange, and making provision for bad and doubtful debts, and for rebate on bills under discount, have amounted to	662,437.04
Premium on New Stock	437,000.00
Which has been applied as follows:	\$ 1,199,983.47
Dividend No. 95, quarterly, 2 per cent.	\$ 80,000.00
" No. 97, quarterly, 2 per cent.	80,211.85
" No. 98, quarterly, 2 per cent.	83,516.09
" No. 99, quarterly, 2 per cent.	86,280.20
Transferred to Rest Account	\$200,000.00
Premium on new stock	437,000.00
Written off Bank Premises Account	\$ 100,000.00
Contribution to Officers' Pension Fund	10,000.00
Balance of Profits carried forward	71,975.33
	\$ 1,199,983.47

GENERAL STATEMENT

LIABILITIES

Notes of the Bank in circulation	\$ 4,490,963.00
Deposits not bearing interest	\$13,866,530.08
Deposits bearing interest	31,367,950.72
Balances due to other banks in Canada	\$ 45,252,460.80
Balances due to Agencies of the bank and to other banks in foreign countries	234,667.61
Total liabilities to the public	194,710.80
Capital paid up	\$50,152,802.81
Rest Account	4,914,180.00
Reserve for Rebate of Interest on Bills Discounted	5,037,060.00
Dividend No. 99	138,815.05
Dividends unclaimed	98,420.80
Balance of Profit and Loss Account carried forward	2,422.55
	71,975.33
	\$58,454,822.52
ASSETS	
Gold and silver coin	\$8630,275.04
Dominion Government Notes	5,305,276.00
Deposit with Dominion Government for security of Note circulation	\$ 5,955,549.02
Notes of and cheques on other banks	\$ 190,000.00
Balances due from other banks in Canada	5,050,197.11
Balances due from Agents in United States	276,403.97
Balances due from Agents in the United Kingdom	372,508.25
Government, Municipal, Railway and other Debentures and Stocks	64,971.11
Cash and Short Loans on Stocks and Bonds	2,607,732.72
Other loans and bills discounted current	6,379,925.67
Overdue debts (estimated loss provided for)	\$18,857,287.85
Real estate other than Bank premises	38,010,497.51
Mortgages on real estate sold by the bank	69,766.96
Bank premises and furniture	181,265.00
Other assets	95,776.95
	1,211,453.69
	78,774.36
	\$58,454,822.52

G. H. BALFOUR, General Manager.

During the past year twenty-four branches and agencies of the bank have opened in the following provinces: New Brunswick, 1; Quebec, 2; Ontario, 9; Saskatchewan, 5; Alberta, 2; British Columbia, 4; England, 1.

Two branches in Alberta and one branch in Ontario, which proved unproductive, have been closed. The total number of branches is now 242.

During the year the capital of the bank has been increased from \$4,000,000 to \$4,914,180. The premium arising from the disposal of new stock has been credited to the Rest Account.

The customary inspections of the head office and of all branches and agencies of the bank have been made.

Quebec, December 18, 1911.

JOHN SHARPLES, President.

Before moving the adoption of the report, the president addressed the meeting, giving the shareholders further particulars as to the increase of paid up capital by \$914,180. Increase in number of shareholders by 415, making a total of over 2,675. Mentioning specially the absorption of the United Empire Bank of Canada on April 1, which added twenty branches in the richest portion of Ontario, where this bank was previously unrepresented. He also spoke in regard to the proposed removal of the head office from Quebec to Winnipeg, as recommended by the directors after considering the matter for two years, and which was to be voted on by the Shareholders later. Mr. Sharples commenting on the hearty support which he had at all times received from the board of directors and the executive officers of the bank stated that the condition of his health would not permit of his continuing to discharge the important duties of president of the bank after its removal to Winnipeg.

Another important event has been the opening of a branch in London, England, which was undertaken after the most careful consideration of the board, and the personal visit to London by the general manager and the assistant general manager, Mr. F. W. Ashe, formerly Eastern superintendent, was appointed manager of this branch, and the results to date have exceeded expectations.

It was then moved by the Hon. John Sharples, and seconded by Mr. William Price, that the report of the directors, now read, be adopted and printed for distribution among the shareholders. Carried.

The general manager addressed the meeting, referring particularly to the figures as shown by the balance sheet, and giving additional details as to the policy of the bank in various matters of interest to the shareholders, mentioning in particular the opening of twenty-four additional branches during the year, making a total of 242, as follows:—

New Brunswick	1	Saskatchewan	67
Nova Scotia	1	Alberta	39
Ontario	76	British Columbia	11
Quebec	7	London, England	1
Manitoba	39		

Mr. Balfour expressed his regret at the decision of the Hon. John Sharples to retire from his duties as president at a future date, and said that he was voicing the feeling of the directors, shareholders and officials in expressing the hope that he would long be spared to exert that keen interest in the institution which he has displayed during the past seventeen years as director, vice-president and president of the bank.

After the adoption of the report, Mr. R. T. Riley, in a short address, stated that it was the wish of the directors that when Mr. Sharples finds it necessary to retire from the presidency of the bank that he be tendered the position of honorary president. He also spoke specially in reference to the Western Division, in which there are now 155 branches with a staff of 755.

Mr. Samuel Barker, M.P., of Hamilton, also addressed the meeting, congratulating the shareholders on the report presented to the meeting, thanking the president and directors, the general manager and other officers of the bank for their efforts on his behalf, and expressing his approval of the proposed removal of the head office to Winnipeg.

At the request of the president, the secretary then read the draft bill, now before the House of Commons, for the purpose of amending the bank's charter, and moving the head office of the bank from Quebec to Winnipeg.

It was then moved by Mr. William Price, seconded by Col. J. F. Turnbull, and unanimously resolved that the action of the directors in applying for the foregoing amendment to the bank's charter be and hereby is approved.

Moved by R. T. Riley, seconded by Mr. E. E. A. DuVernet: "That the meeting now proceed to the election of directors for the ensuing year, and that the ballot box for the receipt of votes be kept open until a quarter past four o'clock, or until five minutes have elapsed without a vote being offered, during which time proceedings be suspended. Carried."

The scrutineers appointed at the meeting reported the following gentlemen duly elected as directors for the ensuing year: Hon. John Sharples, Messrs. Wm. Price, E. J. Hale, W. Shaw, George H. Thompson, R. T. Riley, E. L. Drewry, F. E. Kenaston, John Galt, M. Bull, Samuel Barker, M.P., W. R. Adair, E. E. A. DuVernet, K.C., George P. Reid, and Stephen Haas.

At a subsequent meeting of the newly-elected board the Hon. John Sharples was elected president, and Mr. Wm. Price, vice-president.