

# Canada Permanent Mortgage Corporation

## ANNUAL MEETING

The Annual Meeting of Shareholders of the Canada Permanent Mortgage Corporation, was held at the Head Office of the Corporation, Toronto Street, Toronto, on Monday, the 31st January, at twelve o'clock, noon.

The President, Mr. W. H. Beatty, occupied the chair. The Secretary, Mr. George H. Smith, was appointed Secretary of the meeting, and read the Report of the Directors for 1909 and the General Statement of Assets and Liabilities, which are as follows:—

### DIRECTORS' REPORT

The Directors have pleasure in presenting to the Shareholders the Annual Statement of the business of the Corporation for the year 1909, duly certified by the Auditors.

The net profits for the year, after deducting interest on borrowed capital, expenses of management, and all charges and losses, amounted to \$695,422.50. This sum, with the unappropriated profits as at December 31st, 1908, \$90,578.66, amounted to \$786,001.16, which amount has been appropriated as follows:—

Four quarterly dividends of two per cent. each on the Capital Stock . . . . .	\$480,000.00
Transferred to Reserve Fund . . . . .	250,000.00
Balance carried forward at credit of Profit and Loss . . . . .	56,001.16

**\$786,001.16**

All which is respectfully submitted,

**W. H. BEATTY,**  
President.

Toronto, January 19th, 1910.

### GENERAL STATEMENT

#### LIABILITIES.

##### Liabilities to the Public.

Deposits and Accrued Interest . . . . .	\$ 5,233,083.47
Debentures—Sterling—and Accrued Interest (£2,099,290 0s. 10d.) . . . . .	10,216,544.87
Debentures—Currency—and Accrued Interest . . . . .	3,069,840.54
Debenture Stock and Accrued Interest (£87,850 19s. 10d.) . . . . .	427,541.49
Sundry Accounts . . . . .	9,634.59
	<b>\$18,956,644.96</b>

##### Liabilities to Shareholders.

Capital Stock . . . . .	\$ 6,000,000.00
Reserve Fund . . . . .	3,250,000.00
Dividends unclaimed . . . . .	63.90
Dividend payable 3rd January, 1910 . . . . .	120,000.00
Balance carried forward at credit of Profit and Loss, . . . . .	56,001.16
	<b>\$9,426,065.06</b>
	<b>\$28,382,710.02</b>

#### ASSETS.

Mortgages on Real Estate . . . . .	\$25,003,945.01
Advances on Bonds and Stocks . . . . .	1,039,358.72
Municipal Debentures, Bonds and other Securities . . . . .	613,757.44
Office Premises (Toronto, Winnipeg, Vancouver, Saint John, Edmonton and Regina) . . . . .	561,304.12
Cash on hand and in Banks . . . . .	1,164,344.73
	<b>\$28,382,710.02</b>

**R. S. HUDSON, {**  
**JOHN MASSEY, {** Joint General Managers.

We beg to report that we have made an audit of the accounts, and examined the vouchers and securities of the Canada Permanent Mortgage Corporation for the year 1909. We certify the accompanying Statement is a true exhibit of the Corporation's affairs as shown by the books as at 31st December, 1909.

**A. E. OSLER, A.C.A., {**  
**HENRY BARBER, F.S.A.A. (Eng.), {** Auditors.

Toronto, January 18th, 1910.

The adoption of the Directors' Report was moved by the President, Mr. W. H. Beatty, and seconded by the First Vice-President, Mr. W. G. Gooderham, and was unanimously carried.

The election of Directors was then held, and resulted in the unanimous re-election of Messrs. W. H. Beatty, W. G. Gooderham, W. D. Matthews, J. Herbert Mason, George W. Monk, S. Nordheimer, Frederick Wyld, Albert E. Gooderham, J. H. G. Hagarty, and John Campbell.

The Board met after the adjournment of the Annual Meeting, when the following officers were re-elected:—President, Mr. W. H. Beatty; First Vice-President, Mr. W. G. Gooderham; Second Vice-President, Mr. W. D. Matthews.