

GENERAL STATEMENT, MAY 15, 1902.

Liabilities.

To the Shareholders:—	
Capital paid up.....	\$1,955,225 00
Reserve Fund.....	\$1,200,000 00
Balance Profits carried forward..	35,440 29
Dividend No. 85, of 3½ per cent., payable 2nd July next.....	65,796 20
Bonus to Shareholders of 1 per cent., payable 2nd July next.....	18,117 80
Dividends unclaimed.....	2,677 43
Reserved on account of Rebate on Bills Discounted unmatured.....	35,000 00
	1,357,031 72
	\$3,312,256 72
To the Public:—	
Notes in Circulation.....	\$1,358,734 00
Deposits payable on demand.....	1,257,259 83
Deposits payable after notice.....	5,572,954 07
Due Banks in Canada.....	7,944 32
Due Banks in Foreign Countries.....	1,908 49
	8,198,800 71
	\$11,511,057 43

Assets.

Specie.....	\$ 132,870 98
Dominion Notes.....	140,615 00
Bills and Cheques on other Banks..	108,434 61
Due from other Banks in Canada..	395,023 80
Due from other Banks not in Canada.....	471,248 96
Due from Banks in the United Kingdom.....	5,315 85
Dominion and Provincial Government Securities.....	180,073 42
Canadian Municipal Debentures..	262,090 00
Railway and other Bonds and Stocks.....	125,262 67
Call Loans on Bonds and Stocks..	571,062 87
Total Assets immediately available	\$2,391,998 16
Deposits with Dominion Government for Security of Bank Note Circulation.....	\$ 72,047 50
Current Loans, Discounts, and Advances to the Public.....	8,652,480 28
Real Estate, other than Bank Premises.....	29,212 18
Debts secured by Mortgages.....	61,428 14
Loans overdue, all Loss provided for.....	66,347 56
Bank Premises and Furniture, including Safes and Vaults.....	204,489 71
Other Assets and Items in transitu	33,054 00
	\$9,119,059 27
	\$11,511,057 43

WILLIAM FARWELL,
General Manager.

Mr. Heneker addressed the meeting and referred to the splendid statement which it was his pleasure to submit, being the best year that the Bank has ever had. He alluded to the branch in Montreal, which was opened a year ago, and stated that the results had been very good indeed, and more than had been anticipated. This was also true of the results from the branches in British Columbia at Grand Forks and Phoenix, which were very satisfactory. He referred to his approaching departure for England, where it is his intention to spend the remainder of his days, and to the fact that this was the last meeting of Shareholders of the Eastern Townships Bank that he would have the pleasure to preside over. He concluded by moving the adoption of the report, seconded by Hon. M. H. Cochrane, Vice-President.

The motion being put, the adoption of the report was unanimously agreed to.

The Meeting was addressed by Mr. William Farwell, general manager, who stated that he did not think the Statement required much explanation. Certainly it did not require any apology, because it was the best statement that had ever been presented by the Bank to its Shareholders.

He referred to the strong position the Bank stood in to-day, having gradually gone ahead, and to its having paid regular dividends exceeding 7 per cent., and also to the Reserve Fund, which equalled a little over 60 per cent. on the actual paid-up capital. He went into details of the statement very fully, and closed by alluding to the prosperity of the country, which was being shared in by the Eastern Townships Bank.

Deep regret was expressed at the retirement from the presidency of Mr. Heneker, who was the only surviving Director of the original Board of Directors when the Bank was organized, and for twenty-eight years its president, and in appreciation of his services a handsome sum of money was voted to him.

THE DIRECTORS.

The ballot resulted in the election of the following directors: Hon. M. H. Cochrane, J. N. Galor, Israel Wood, N. W. Thomas, Gardner Stevens, C. H. Kathan, H. B. Brown, K.C., James S. Mitchell, William Farwell.

At a meeting of the new Board Mr. William Farwell was elected President and Hon. M. H. Cochrane vice-president, and Mr. James McKinnon was appointed general manager.

Burn, burn, v. t. [A. S. byrnan; Ger. brennen; Pol. burn-upski.] From "Rough Notes." 1. To destroy by fire. 2. Property may be burned by accident or by intent. Fire insurance companies are generally curious as to the cause of a fire, for if it is proved to have been promoted by the party of the second part in the policy contract with malice aforethought and a quart of gasoline or other incendiary substance, the party of the first part is relieved of all liability, obligation or accountability for the loss. 3. The burning of property for insurance is quite a fad with certain sects of people known as incendiaries, firebugs or pyromaniacs. [See Same.]

See Arson, Fire, Conflagration, Combustion.

Appli ca'tion, ap plika' shun, n. 1. From "Rough Notes." A document wearing the autograph of an applicant. 2. When it comes to autograph collections of this kind the life insurance agent is a fiend. The blank application may be a pretty piece of work typographically, but as long as it is blank its aesthetic beauty does not appeal to the agent. He will carry bunches of them around carelessly in his off-side pocket with other incumbrances, but as soon as one is made the repository of the "John Henry" of a good, husky-looking applicant, its merit becomes apparent. The excellency of the chirography is of no consideration, but the application's attractiveness is measured by the cash amount appearing in the blank space left for that purpose. When it is signed the agent wears it in his inside pocket as near as possible to the region supposed to be occupied by the heart. 3. An application is said to have "gone through" when it and its signer have run the gauntlet of doctors, inspectors and rejectors who stand as an eternal barrier between the agent and opulence. 4. An application for a life insurance policy contains the most cheerful set of personal questions to be found, probably, outside a witness stand or the confessional, and the victim is continually reminded that the company is suspicious of his honesty and that if he attempts any fictitious liberties with his family history or coyly understates his age or modestly withholds any incriminating secret or attempts in any way to deceive, falsify, commit perjury or tell a lie he will die in vain, for the application becomes a warranty and a part of the policy.

See Applicant.