

would not be issued without getting the assent of the shareholders, and that has been done each time.

The motion for the adoption of the report was then carried unanimously, after which Mr. J. W. Molson moved: "That the directors be authorized to issue \$500,000 new stock to the present shareholders, *pro rata*, in the same manner as provided in By-law B, adopted by the shareholders on the 23rd February, 1903."

This was seconded by Dr. J. Elsdale Molson, who said it seemed to him a perfectly business way of issuing the stock.

The motion was unanimously concurred in.

Mr. Alex. D. Fraser moved: "That the thanks of the shareholders are due, and are hereby tendered, to the President, Vice-President and Directors for their efficient services during the past year." He considered that the report showed the affairs of the bank to be excellent.

Dr. J. Elsdale Molson seconded the motion, observing that the shareholders ought to be most grateful to the hard-working directors for the splendid dividends and returns they were securing for the shareholders' capital, and had been doing for a long time.

The motion was unanimously agreed to.

Mr. H. Markland Molson, on behalf of the directors, moved a vote of thanks to the General Manager and the other officers of the bank, saying that the officers devoted a great deal of time and energy to the affairs of the bank, and ever since he had been connected with it, first as an officer, and then as a director, he had felt that its affairs were very carefully looked after, and he thought that

every credit should be given to the General Manager and his efficient staff for the untiring way in which they devoted themselves to the interests of the bank.

The Vice-President, in seconding the motion, expressed the opinion that the bank had the finest staff of officers that could be found in any like institution. At the last annual meeting he had made the statement that the directors had had nothing to complain of throughout the year, there not having been a single fault on the part of the officers, and he thought he could say the same for the year just closed. There had not been anything serious against any officer during the year.

The motion having been adopted the General Manager briefly returned thanks, on behalf of himself and staff.

Mr. George Durnford and Mr. C. E. Spragge were then named to act as scrutineers for the election of directors, and on the motion of Mr. R. W. Shepherd, it was decided that one ballot be cast.

The scrutineers thereupon reported the re-election of the retiring Board of Directors, viz., Messrs. J. P. Cleghorn, S. H. Ewing, Lieut.-Col. Fred. Henshaw, H. Markland Molson, Wm. Molson Macpherson, Wm. C. McIntyre and W. M. Ramsay.

The President then thanked the shareholders for their attendance, and for the work they had done for the advantage of the bank generally.

At a subsequent meeting of the directors, Mr. Wm. Molson Macpherson was re-elected president, and Mr. S. H. Ewing, vice-president, for the ensuing year.

## INSURANCE PUBLICATIONS, &c.

FOR SALE AT THE OFFICE OF

### The Chronicle, Montreal.

All Standard Insurance Books sold at Publishers' Prices, PLUS THE DUTY

**Fire Agents' Text-Book.**—An Annotated Dictionary of the terms and technical phrases in common use among Fire Underwriters. By J. GRISWOLD. To which is appended a Policy Form Book. The whole supplemented by short rate and *pro-rata* Cancellation and Time Tables, published at the office of THE CHRONICLE, Montreal. Price.....

2 00

**Life Agent's Manual.**—The CHRONICLE's new and revised edition of this well-known hand-book. The aim of the publishers has been to supply a full and complete manual of the rates of all life companies actively doing business in Canada, and of the conditions upon which their policies are issued. Tables of reserves interest and discount have been added, and also explanatory notes respecting special policies. Bound in flexible leather, weighs about four ounces, 6 1/2 x 3 1/2 inches. Contains 252 pages of solid, useful information which no life agent should be without. Price.....

2 00

**An Instruction Book for Life Insurance Agents, Canvassers, and Solicitors.** By N. WILLEY, Actuary. Single copies. Price.....

1 00

**Three Systems of Life Insurance.**—By MERVIN TABOR, formerly Actuary Illinois Insurance Department. Valuable alike to policyholders and policy-seekers, and indispensable to the Life Insurance solicitor. The Level Premium, the Natural Premium and the Assessment systems are analyzed and illustrated by tables and plans pertaining to each system in the fullest manner. Agent's Pocket Edition, printed on bond paper, flexible Russia cover, 280 pages. Published price, \$5 net.....

2 50

**The A. B. C. of Life Insurance.**—An elementary treatise on the fundamental principles of Life Insurance. Easily understood, and adapted to the general want of agents and others. Price...

1 25

**Principles and Practice of Life Insurance.**—A treatise on the principles and practice of Life Insurance. With valuable tables of reference. A complete arithmetical explanation of the computations involved in the science of Life Contingencies. By NATHAN WILLEY, with additions by H. W. SMITH, Actuary. Revised Edition, 1893.

Pocket Edition, flexible leather cover..... 2 50  
Actuaries' Edition, quarto, extra tables..... 5 00

**Hardy's Valuation Tables.**—Based upon the Institute of Actuaries' Mortality Experience Table at 3 1/2, 4 and 4 1/2 per cent. Gives Premiums and Reserves on all life and life and endowment paid-up policies, full tables of annuity. Price.....

7 50

**Agent's Monetary Life and Valuation Tables.**—By D. PARKS FACKLER, Actuary. An invaluable work for Life Agents. New edition.....

1 00

**Waters' Adjustment of Fire Losses on Buildings.** Price.....

2 00

**Fire Insurance Expiration Books.**—(By Magurn). For the Merchant and Manufacturer. These very ingenious and valuable books, in the hands of a shrewd, sharp agent, who aims to secure and control the best business of his place, are simply invaluable. Price.....

2 00

Published at the office of INSURANCE & FINANCE CHRONICLE.