

Other Assets not included under the foregoing .....	2,571 97
	\$3,535,201 31
J. L. BRODIE, Cashier.	

Toronto, 30th June 1882.

The president congratulated the shareholders on the satisfactory position and prospects of the bank. He then moved the adoption of the report and that it be printed for distribution, which was seconded by Mr. W. F. Cowan and carried.

It was moved by Mr. Wyld and seconded by Col. G. T. Denison,

That the thanks of the shareholders are hereby tendered to the president, vice-president, and directors for their valuable services during the year. Carried.

Moved by Mr. John Cowan and seconded by Mr. S. Trees.

That the thanks of the shareholders are hereby tendered to the cashier, inspector, agents, and other officers of the bank for the efficient performance of their respective duties. Carried.

The scrutineers, Messrs. Trees and Gilpin declared the following gentlemen unanimously elected directors for the ensuing year, viz.:—Hon. T. N. Gibbs, W. F. Cowan, W. F. Allen, A. T. Todd, Dr. G. D. Morton, John Burns, and R. C. Jamieson.

At a subsequent meeting of the newly elected board the Hon. T. N. Gibbs, was duly re-elected president, and Mr. W. F. Cowan, vice-president.

J. L. BRODIE, Cashier.

Toronto, 12th July, 1882.

#### EXCHANGE BANK OF CANADA.

The annual meeting of the shareholders of the Exchange Bank was held on Monday afternoon in the board room of the bank, Mr. M. H. Gault, the president, occupied the chair, and amongst those present were the Hon. Senator Ogilvie, Messrs. A. Buntin, E. K. Greene, T. Craig, F. Caverhill, N. B. Corse, G. W. Craig, James Crathern, W. Norris, R. W. Stoddart, A. W. Stevenson and T. S. Vipond. The chairman read the following report:

##### REPORT

The Directors beg to submit to the shareholders the tenth annual statement, showing the position of the Bank on the 30th June, 1882.

It is their pleasing duty to report a continued steady increase in the business, and they feel gratified at the high position the Bank has attained in the public estimation and confidence as shown by the increased deposits and larger volume of business.

The result of the operations of the year is clearly shown in the profit and loss statement herein.

As will be seen, the Rest is now \$250,000, equal to fifty per cent. on the capital, and after providing the sum of \$31,000 to allow for rebate of interest on current loans, there remains at credit of Contingent account \$33,778.29.

Four quarterly dividends of two per cent. each have been declared during the year.

The Board would take this opportunity of again calling public attention to the want of an Act of Parliament, whereby the estates of insolvent debtors can be promptly and equitably distributed.

It is with sincere regret that the Directors refer to the loss by death of two of their colleagues, Messrs. Thomas Caverhill and Thos. Tiffin. They were connected with the Bank since its formation and were valuable and efficient members of the Board.

The vacancies were filled by the election of Messrs. Alexander Buntin and Thomas Craig. The present Board of Directors, Messrs. M. H. Gault, Hon. A. W. Ogilvie, E. K. Greene, Alex. Buntin, and T. Craig, retire, but are eligible for re-election.

M. H. GAULT, President.

Montreal, July 10th, 1882.

##### PROFIT AND LOSS ACCOUNT.

Balance at credit Contingent account 30th June, 1881.....	\$ 26,296 11
Net profits for the year ending 30th June, 1882, after paying all expenses and interest on deposits, and writing off all bad and doubtful debts.....	97,502 18
	\$123,798 29

##### Appropriated as follows:

Four quarterly dividends \$40,000 00	
Added to Rest account..	50,000 00
Balance at credit Contingent account .....	33,798 29
	\$123,798 29

##### BALANCE SHEET, 30TH JUNE, 1882.

##### Resources.

Cash in hand and in banks.....	\$391,749 91
Call loans secured by collaterals,	503,615 00
Discounts and advances .....	2,923,252 11
Loans past due, secured .....	20,362 05
Loans past due, not secured ....	1,350 69
Real estate owned by the bank ..	8,815 79
Mortgages on real estate sold by the bank.....	25,248 77
Bank premises .....	100,000 00
	\$3,974,394 32

##### Liabilities.

Bank notes in circulation .....	\$470,571 00
Deposits on demand..	1,455,429 00
Deposits on time (Interest on deposits paid to date).....	1,133,635 07
Due to other banks in Canada, Great Britain and U.S. ....	39,416 96
Mortgage on Bank premises due 1884..	50,000 00
Capital .....	500,000 00
Rest .....	250,000 00
Contingent account..	33,798 29
Reserve for rebate of interest on current discounts .....	31,000 00
Dividends declared due.....	544 00
Dividend declar'd due 1st August .....	10,000 00
	\$3,974,394 32

THOMAS CRAIG,  
Managing Director.

The adoption of the report was moved by the President, and seconded by the Hon. Senator Ogilvie, both of whom congratulated the shareholders upon the satisfactory state of the bank's affairs as shown by the report.

The usual votes of thanks were passed, and the balloting for directors resulted in the unanimous re-election of the old board.

#### UNION BANK OF LOWER CANADA.

The annual general meeting of shareholders of this institution was held at Quebec, on Monday, July 3rd.

##### Report.

The Directors beg to submit the following statement of the result of the past year's business of the Bank:—

Balance at credit of Profit and Loss account on June 15th, 1881.....	\$ 21,368 09
Profits for the year ending 15th June, 1882, after deducting expenses of management and serving for interest and exchange.....	176,681 68
	\$198,049 77
Which has been applied as follows:	
Dividend No. 32, 24 p. c. paid January 3rd, 1882.....	\$50,000 00
Dividend No. 33, 3 p. c. payable July 3rd, 1882.....	60,000 00
Appropriated to bad and doubtful debts .....	58,226 76
	168,276 76

Balance at credit of Profit and Loss, new account..... \$ 30,023 01 |

The steady improvement in the business of the bank since the year 1879, referred to in the last report of the Directors, has continued during the past year, and their expectations have been realized in the earnings shown by the above statement—the net profits exceeding those of the previous year by \$20,000. There is reason to expect the same favorable result from the business of next year, should the general trade of the country not sustain any check.

Under these favorable circumstances—the continued increased prosperity of the Bank business, the substantial character of the assets, and the good prospects for the future—the Directors have considered themselves justified in raising the rate for the past six months to a six per cent dividend.

The policy steadily pursued by the Board in paying such dividends as the profits and the nature and value of the assets would warrant, till a fairly remunerative rate was reached, has now been successfully carried out, and the Dir-

ectors recommend that the dividends be not further increased till a substantial rest has been earned.

The Bank has opened a branch at Winnipeg, under the charge of Mr. Boxer, formerly manager of the branch at Three Rivers. The result experienced from the business of the new office has been satisfactory. The directors are of opinion that the branch at Winnipeg would be much benefitted by connection with the western portion of Ontario, and they recommend Toronto for favorable consideration, as probably the most desirable point, both in the interest of the new office and in those of the other branches, for an agency.

The Cashier and other officers of the bank have performed their respective duties to the satisfaction of the board.

The head offices and branches of the bank have been regularly inspected.

A. THOMSON,  
President.

Quebec, July 3rd, 1882.

##### GENERAL STATEMENT, JUNE 15TH, 1882.

##### Liabilities.

Capital stock paid up.....	\$2,000,000 00
Profit and loss, new account.....	30,023 01
Interest and exchange reserved.....	16,669 84
Unclaimed dividends.....	3,278 87
Dividend No. 32, of 3 p. c. payable 3rd July, 1882 .....	60,000 00
	109,974 72
Notes of the Bank in circulation .....	852,032 00
Deposits bearing interest.....	1,341,853 71
Deposits not bearing interest .....	834,697 68
Due to other Banks in Canada and the United Kingdom .....	202,152 51
	3,293,740 90
	\$5,403,712 62

##### Assets.

Gold and silver coin .....	\$ 35 345 27
Dominion Government notes .....	205,472 00
Notes and cheques on other banks .....	221,237 30
Due from other Banks .....	73,874 81
	535,929 38
Government securities.....	262,106 65
Loans and discount'd notes current .....	\$ 4,297,442 84
Debts secured by mortgage and otherwise .....	43,958 26
Notes and bills discounted, overdue and not specially secured (estimated loss, nil) .....	8,911 48
	4,350,232 53
Mortgages on real estate sold by the Bank .....	40,000 00
Real estate other than bank premises .....	16,993 54
	56,993 54
Bank premises and furniture .....	112,952 39
Other Assets .....	81,468 00
	\$5,408,712 62

P. MACEWEN,  
Cashier.

UNION BANK OF LOWER CANADA,  
Quebec, June 15th, 1882

The old Board of Directors was re-elected.

#### LAMBTON LOAN AND INVESTMENT COMPANY.

The regular meeting of the stockholders of this Company was held at the Company's office, Front street, Sarnia, at 10 o'clock, a.m., on Tuesday, 4th inst.

The President, D. Mackenzie, Esq., having taken the chair, the minutes of the previous meeting were read and confirmed, after which the annual report was read, as follows:

##### Report.

The Directors in submitting their annual report and financial statement of the affairs of the company for the year ending 30th June, 1882, are gratified at being able to call the attention of shareholders to the very satisfactory progress which the Company has made during the past year.

The investments of the Company have increased from \$523,534.23, in 1881, to \$664,172.07 in the present year, and the amount of money left with the company on deposit has advanced from \$281,111.76, in last year, to \$374,346.72 in this year, being an increase of \$93,234.96 over last year.

Owing to this increase in the Savings' Bank account, your Directors considered it advisable to make a further issue of permanent stock to the extent of \$25,000, which was allotted to the present shareholders and immediately taken up by them at 15 per cent. premium:

Which premium amounting to \$3,750.00, has, together with \$11,673.62, of an earned surplus,