

Balance—Net Revenue, \$60,291.13.	
Which the Directors propose to appropriate as follows:	
Dividends Nos. 15 and 16, to June 30th, 1886.....	31,500 00
Reserve Account.....	20,000 00
Property Suspense Account.....	8,791 13
	60,291 13
	\$200,097 29

GENERAL BALANCE SHEET, JUNE 30TH, 1886.

Assets.

By Investments—	
Mortgage loans....	\$2,737,236 01
Municipal debentures.....	63,224 63
	\$2,800,460 64
Sundry accounts due to company	811 15
Office furniture, fixtures and stationery	2,947 76
Balance in bank.....	83,248 25
	\$2,887,467 80

Liabilities.

To Shareholders—	
Capital stock (20 per cent. paid on \$2,250,000 subscribed).....	\$450,000 00
Reserve account.....	100,000 00
Contingent Fund	1,694 54
Property suspense account.....	15,843 40
Dividend due July 2nd, 1886	15,750 00
	\$583,287 94

To Debenture Holders—	
Outstanding sterling and currency debentures	\$2,248,688 30
Reserved for interest accrued.....	16,490 52
	\$2,265,178 82
Amounts due to borrowers, being balances awaiting payment..	36,063 10
Sundry accounts due by company	2,937 94
	\$2,887,467 80

A. MORGAN COSBY, Manager.

AUDITORS' CERTIFICATE.

Toronto, Aug. 23rd, 1886.

GENTLEMEN,—We, the undersigned, having audited the books and examined the vouchers and securities of The London and Ontario Investment Company, certify that we have found them correct. The annexed balance sheet and statement of receipts and expenditures are certified as correct.

W. R. HARRIS,
ROBT. W. SUTHERLAND, } Auditors.

The President and Directors of
London & Ont. Inv. Co., Limited, Toronto.

The president moved, seconded by Mr. Fredk. Wyld, that the report and statements of account now submitted be adopted.

This resolution with those succeeding in the following order were submitted to the meeting and carried.

Moved by Mr. Henry W. Darling, seconded by Mr. George Lewis, That the thanks of the shareholders are hereby tendered to the president, vice-president, and directors for their personal attention to the business of the company during the past year and that in recognition thereof the sum of \$2,950 be awarded them.

Moved by Mr. George Gooderham, seconded by Mr. E. M. Chadwick, That the sum of \$350 be appropriated for the services rendered during the past year by the auditors and that Messrs. Harris & Sutherland be reappointed for the current year and in case of the death or resignation of either or both of them the board be and hereby are empowered to appoint others in their place.

Moved by Mr. John Catto, seconded by Mr. J.T.M. Burnside, That it is expedient to reduce the number of directors of the company from eleven to nine and that a by-law for that purpose to repeal by-law No. 3 accordingly be introduced and read a first and second time.

The By-law was then read as follows:—

BY-LAW TO REPEAL BY-LAW NO. 3.

Whereas it is expedient that the number of directors of the London and Ontario Investment Company, Limited, should be reduced to the original number of nine, such number having been increased under and

pursuant to By-law No. 3. Therefore The London and Ontario Investment Company, Limited, pursuant to their powers in that behalf enact as follows:—

1. At the first election of directors which shall take place after the passing of this By-law no more than nine directors shall be elected and thereafter the number of the directors of the company shall be nine.
2. Until such election of directors take place the said By-law No. 3 shall continue in force, but upon such election taking place the said By-law shall be and is hereby repealed except as regards any act, deed, matter, or thing theretofore done or pursued thereto.

Moved by Mr. W. B. Hamilton, seconded by Mr. A. B. Lee, That the by-law to repeal By-law No. 3 be read a third time and passed.

Moved by Mr. George Gooderham, seconded by Mr. Fredk. Wyld, That the poll be now opened for the election of directors and that the same be closed whenever five minutes shall have elapsed without a vote having been tendered and that Messrs. Chadwick and Burnside be the scrutineers and that they report the result of the election to the meeting and be paid the sum of \$5.00 each for their services.

The election of directors for the ensuing year was then proceeded with and the scrutineers reported that the following gentlemen were unanimously elected:—Hon. Frank Smith, Messrs. Wm. Ramsay, W. B. Hamilton, George Taylor, W. H. Beatty, A. B. Lee, Alex. Nairn, H. Gooderham, and Frederick Wyld.

The meeting then adjourned.

At a meeting of the new board the Hon. Frank Smith was elected president and Mr. W. H. Beatty, vice-president of the company for the ensuing year.

—“I will add,” concluded the young man, who was applying for a situation, “that I am a college graduate.”

“Oh, that won't make any difference,” was the reassuring reply, “if you stick to your work, and, besides, we want somebody about the place who is strong enough to carry in coal.”—*New York Sun.*

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ADVANCES MADE.

MITCHELL, MILLER & CO.

Warehousemen,
45 & 91 Front Street East, TORONTO.

THE BEST ROOFING IN THE WORLD.
WALTERS' PATENT METALLIC SHINGLES.



They lessen your insurance.
They are attractive in appearance.
They are one-third the weight of wood.
They are one-ninth the weight of slate.
They can be put on by ordinary workmen, at one-third the cost of wood or slate for labor and nails.
They will last a life-time.
Send for circulars and references. Sole manufacturers in Canada, McDONALD, KEMP & CO., Toronto.

STOCKS IN MONTREAL.

MONTREAL, Sept. 22nd, 1886.

STOCKS.	Highest.	Lowest.	Total.	Sellers.	Buyers.	Average &c.
Montreal.....	229 1/2	227	952	229	228	201
Ontario.....	122 1/2	121	280	122 1/2	122	109
Peoples.....	100	97 1/2	60	99	98	.....
Molson's.....x.d.	147	138	.....	147	139	121
Toronto.....	212 1/2	208 1/2	531	212	211	187
Jac. Cartier.....	132 1/2	131	749	131 1/2	131	61 1/2
Merchants.....	133 1/2	130 1/2	9589	133	131 1/2	115 1/2
Commerce.....	133 1/2	130 1/2	9589	133	131 1/2	126
Union.....	127 1/2	126	2038	127	126 1/2	127 1/2
Montreal Tel'd.....	85	79 1/2	5049	85	84 1/2	58
Rich. & Ont.x.d.	217	213 1/2	3475	214	213 1/2	112 1/2
City Passenger.....	224	218 1/2	8558	223	222 1/2	190
Gas.....	68 1/2	67 1/2	4265	68	67 1/2	40 1/2
C. Pacific R. R.....	74	63	725	73	72	.....
N. W. Land.....	220	216 1/2	600	218	217	184
Gas.....x.d.	.....	.....	.....	.....	.....	.....

—A Toronto tailor, thinking to advertise himself effectually, sent his business card to each member of the Methodist Conference, meeting in the city. He did not sufficiently prepay his envelopes, however, and the delegates had to pay the short postage, much to their annoyance. That tailor has attracted attention—but not in the friendly way he desired.

—It is stated in a telegram from Ottawa that the statement of the government savings bank shows the deposits of the Canadian people at the end of the fiscal year to have been \$20,014,457, an increase over the amount on deposit on the 30th June, 1885, of \$2,125,922.

—Old settlers say Red River has never been so low for twenty years.

Leading Wholesale Trade of Hamilton.

JUST RECEIVED FURTHER SHIPMENTS

New Crop Teas,
BY
CANADA PACIFIC R'Y
BROWN, BALFOUR & CO.
HAMILTON.

REMOVED
TO OUR NEW WAREHOUSE,
MAIN STREET WEST,

(South side), between James & McNab,

Where we will be pleased to receive a call from our friends and customers.

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Wholesale Grocers.

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B. GREENING & CO.,

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