

THE STORY OF SNIPER BROWN Unfit for Menial Work This Awkward Tommy Made Good in Other Lines

With the British Army in France Charlie Brown was the despair of his drill sergeants. One day after inadvertently bayonetting a comrade and nearly blowing off the head of an officer, his rifle was taken away from him and he was relegated to janitor work about company billets.

Charlie was untidy and dirty, and his record of petty misdemeanors became long. Finally his colonel decided to have him discharged, but Charlie pleaded for another chance. His appeal was granted and he was sent to France. His reputation however had preceded him and he was heartily jeered by his comrades. But Charlie didn't mind.

The trenches interested him and in a vague sort of way he understood that the business of a soldier in France is to shoot up the enemy; so he boldly poked his rifle over the parapet and got at every target that offered. Yet by a cunning, more animal than human, he managed to elude the notice of watchful Germans.

One dark day when the Germans were firing the trenches with rifles and machine guns in fear of an attack, an officer of the sniper's brigade found Charlie perched high on a traverse busily engaged in building a sandbag barricade. A peremptory order brought Charlie slinking shamefacedly back into the trench.

"I thought I could get the Germans better up there, Sir," said Charlie, shrinking from an expected rebuke. But no rebuke came, and the day Charlie, through the good feeding of the sniper's mess improved his physique and his frame became erect and his step sure. He talked about the girls he had "walked out" with and plans for marrying his father's business after the war.

Only once did Charlie show signs of relapsing. At dawn a misty day, Charlie and his officer were watching the German line. Through his telescope periscope the officer saw an aged German, evidently a Landsturmer appear around the edge of a broken down farmhouse behind the German trenches. Charlie hesitated to indicate the miserable old man to the sniper, but Charlie had seen, his rifle cracked and the German fell.

"I've shot an old man, sir," he said. "He was awful like me feyther." There were tears in Charlie's eyes and his mouth quivered irresolutely. "He would not have looked like your feyther, if he had seen you first," the officer sharply responded.

But Charlie refused to be comforted. The old imbecile look came back into his eyes. All day he moaned about the trenches, leaving his observer to work alone.

Relapse is Brief The relapse was of short duration. That evening, Charlie, another sniper and the officer stood looking toward the German trenches. Over there somewhere a rifle cracked and the sniper slid down into the bottom of the trench by Charlie's side, with a hole in his head.

"It's glad I got that nighter," said Charlie. Thereafter many incidents showed Charlie's skill and daring and his general character steadily improved. At length one day a German high explosive shell burst began to burst right into the British front line trench. All the men sought shelter—all save one. When the shelling ceased they found him. He lay by his loophole, the back of his head crushed in. Sniper Brown had kept his last watch.

The Toronto General Trusts Corporation

REPORT OF THE PROCEEDINGS OF THE THIRTY-FIFTH ANNUAL GENERAL MEETING

The Thirty-fifth Annual Meeting of the Shareholders of The Toronto General Trusts Corporation was held in the Board Room of the Corporation's Head Office, corner of Bay and Melinda streets, Toronto, on Wednesday, the 7th of February, 1917.

The President, Mr. Featherston Osler, K.C., D.C.L., took the chair, and Mr. W. G. Watson, Assistant General Manager, acted as Secretary of the meeting. Mr. A. D. Langmuir, General Manager, submitted and commented upon the financial statements, showing the operations of the Corporation for the year ended 31st December, 1916.

The report to the Shareholders was then read, as follows: To the Shareholders:—The Board of Directors have pleasure in submitting the Thirty-fifth Annual Report of the Corporation, together with the Statements of Assets and Liabilities and Profit and Loss for the year ended 31st December, 1916. The net profits for the year, after payment of salaries, advertising, fees and all expenses of management at the Head Office and Branches, and providing for all ascertained or anticipated losses, amount to \$321,332.33, to which sum must be added \$77,674.12, the amount brought forward from the preceding year, making a total of \$399,007, which your Directors have dealt with as follows:—

Table with 2 columns: Description and Amount. Includes items like 'To payment of four quarterly dividends at the rate of 10% per annum', 'To amount written off Head Office building', 'To amount transferred to Reserve Fund', etc.

The Assets and Liabilities Statement shows that the total assets in the hands of the Corporation amount to \$77,180,513.62, an increase of \$5,811,643.52 over the preceding year.

The New Business in the way of Executorships, Administrations, Trusts, Investment Agencies, etc., taken over by the Corporation for the year amounts to \$1,458,879.17.

The Board of Directors have on your behalf made subscriptions to the Canadian Patriotic Fund, the British Red Cross Society and the British Sailors' Relief Fund, confirmation of which will be asked for at the Annual Meeting.

Your Directors regret to report the death, which occurred during the year, of the Hon. J. J. Foy, K.C., one of the charter members of the Board, and all of which is respectfully submitted.

A. D. LANGMUIR, GENERAL MANAGER. FEATHERSTON OSLER, President. Toronto, January 22nd, 1917.

Assets and Liabilities Statement for Year Ended 31st December, 1916

Assets and Liabilities Statement for Year Ended 31st December, 1916. Table with 2 columns: Description and Amount. Includes sections for ASSETS (Capital Account, Mortgages on Real Estate, Loans on Corporate Guarantees, etc.) and LIABILITIES (Capital Account, Guaranteed Funds for Investment, etc.).

Profit and Loss Statement for Year Ended 31st December, 1916

Profit and Loss Statement for Year Ended 31st December, 1916. Table with 2 columns: Description and Amount. Includes items like 'By Balance brought forward from 31st December, 1915', 'Less Balance of 1916 Business Profits War Tax', etc.

Table with 2 columns: Description and Amount. Includes items like 'Auditors' fees, salaries, advertising, rent, taxes, commissions paid agents for finding loans, etc.', 'Net Profits for Year', 'Appropriated as follows', etc.

We, the undersigned, beg to report that we have made a full examination of the books, accounts and vouchers of The Toronto General Trusts Corporation for the year ended 31st December, 1916, and find same to be correct and properly set forth in the above statements of Profit and Loss and Assets and Liabilities. We have examined, and find in order, all the mortgages, debentures, bonds and scrip of the Corporation, as well as those negotiated for the Corporation's hands, and we have checked same with the mortgage and debenture ledgers and registers.

The Trust Investments and funds are kept separate from the Corporation's own securities and funds, and all securities are so earmarked in the books of the Corporation as to show the particular Estate, Trust or Guaranteed Fund to which they belong. The Bankers' Balances, after deducting outstanding cheques, agree with the books of the Corporation.

On the other hand, the Auditors have been complied with. We have also examined the reports of the Auditors of the Winnipeg, Ottawa, Saskatoon and Vancouver Branches, and find that they agree with the Head Office books. R. F. GEORGE, F.C.A. (Can.) Auditors. Toronto, January 22nd, 1917.

The President, Mr. Featherston Osler, K.C., D.C.L., in moving the adoption of the report, which was seconded by John Hoskin, K.C., LL.M., D.L.L., addressed the Shareholders as follows:—

In moving the adoption of the Thirty-fifth Annual Report of the Corporation, which has already been placed in your hands, I do so with some confidence, and you will feel no difficulty in expressing your approval of it, and their satisfaction with the manner in which their Directors have handled the large and varied interests entrusted to their care. The net profit and net assets shown to be upwards of \$321,000—no very material difference, all things considered, from those shown in the previous year. The disposition of these profits has already been outlined in the Directors' Report, and will be dealt with at greater length by the General Manager.

The past four or five weeks have been fruitful in meetings of banks and other monetary institutions at which the prevalent financial conditions and prospects of the country, and indeed, one may say of the world at large, and those of which the existence may be anticipated after the war, have been discussed from many points of view. These discussions, and the consideration of the various proposals which have been put forward, have been most interesting and have led me to my own reflections on the subject of those of our members who are shareholders of the Corporation, and upon whom I am sure they will be glad to refer.

The Shareholders will miss the familiar face of our late valued Vice-President, Hon. J. J. Foy, K.C., who was one of the original charter Directors of the Corporation, and whose services and influence in the Corporation were always able to rely. Mr. Foy died on the 18th of June, 1916. His place on the Board as Vice-President was filled by the appointment of Sir John Hoskin, K.C., LL.M., D.L.L., on the 18th of July, 1916.

The Directors, feeling that a Board of twenty Directors is amply sufficient to manage the affairs of the Corporation, have passed a Resolution, your confirmation of which will be asked for, to reduce the number of Directors to that number instead of twenty-one, as provided by the existing By-Law.

During the year your Directors, subscribed for the Corporation towards the Patriotic and British Sailors' Relief purposes the sum of \$1,458,879.17, feeling that their course would meet with the cheerful approval of the Shareholders, and your confirmation of their action in this respect will be asked for.

One or two other By-Laws of a formal character passed by the Directors during the year will also be submitted for your approval shortly. After the last Annual Meeting steps were taken by your Board, in accordance with the recommendation of the Advisory Board, in the City of Vancouver, B.C., as it appeared to them that conditions presented a favorable outlook for remunerative business in that Province. The Board has accordingly appointed an Advisory Board, consisting of Messrs. A. H. McNeill, Esq., K.C., and Messrs. Eric W. Hamber, F. B. Pemberton and R. P. Hutchcraft. The Management has been extremely fortunate in securing the services of the Advisory Board, and the Corporation, and the Directors have every reason to hope that this extension of the work of the Corporation will prove successful.

is larger in amount than the total volume of business taken over during the first ten-year period, also, that the last five-year period ending 31st December, 1916, shows a greater volume of business than the whole amount received during the previous ten-year period ending December, 1911, facts which justify me in believing that the Corporation has firmly established itself in the confidence of the public. These facts, however, are not the basis of this large amount of Trust assets as at the end of our financial year or no less a sum than \$64,692,318.60, the greater portion of which is covered by Trust Settlements, and will, therefore, remain with us for an indefinite number of years.

In the light of these results, I think it can be confidently accepted that the Corporation may look for a continued and largely increasing business from the public, so long as a high standard of experience, trustworthiness, and reasonable cost, which at all times has been the main purpose of the Corporation. The facts that a person desiring to use the services of the Corporation is assured of having a permanent and experienced trustee, with an efficient staff, and that the management and charges are at all times subject to audit and revision by the courts, are a sufficient guarantee of the soundness and economical administration of estates.

The demand for loans on farm and city properties has fallen off greatly in the last three years. You will have observed from the statement of Investments submitted to you that the amount invested in mortgages as at 31st December, 1916, shows a reduction in these securities during the year of \$84,888.42, the repayments having exceeded the new loans negotiated to this extent.

The following comparison of Mortgage loans negotiated and repayments made for the last three years will exemplify the extent of this falling off:—

Table with 3 columns: Year, Mortgage Investments Taken in Ontario and Northwest, and Repayments in Ontario and Northwest. Shows data for 1914, 1915, and 1916.

The causes which have brought about these results are mainly attributable to conditions incident to the war, the great falling off in the number of immigrants coming to Canada, the large number of men who have gone overseas on active service, the decline in business and in this connection the production in 1915, together with the high prices obtained by farmers for their produce in 1915, which has enabled borrowers to largely reduce the amount of their mortgage liabilities.

On the other hand, it will have been observed that our investments in Municipal Securities and Government Bonds have been increased to the extent of \$1,364,737.23, at rates of interest which, in a few years ago, would have been considered highly profitable for an investment of this kind. The result has been that our clients have experienced very little disturbance, if any, in their income. The Corporation's investments in these two classes of securities amount to the sum of \$20,729,140.84, as compared with \$19,932,252.83 in 1915, or a net increase of \$797,888.01.

Interest rates on mortgages have been fairly well maintained during the past year, although, latterly, on account of the greater volume of loans at lower rates, it is always interesting, from the viewpoint of our clients, that they should know and feel that in the investment of their funds, they are receiving the highest rate of interest obtainable, and in this connection I am sure it will be satisfactory for them to know that the average rate of interest return on their Ontario mortgage investments is 6.27%.

The policy of the Corporation has been to confine its investments, except in the case of Guaranteed Funds, to this Province. I am sure this policy will be commended, having regard to the satisfactory rates of interest which are being obtained, rather than seek higher rates in Western Farm mortgages with interest only payable in arrears, and where the rate of interest is carried over, but not being anything but the legislative disabilities that are being enacted from time to time in the Western Provinces.

With regard to the Corporation, we have no arrears of any of the \$6,770,832.22 invested in Municipal Debentures and Bonds, and \$3,347,000 has been received in respect of the interest charges due to our clients. Out of the \$1,657,909.79 invested in Ontario Mortgages and 74.8% on the sum of \$7,450,002.90 invested in Western mortgages. The Net Profits as a result of the year's operations amount to the sum of \$321,332.33, or 9.5% upon the Corporation's paid-up Capital and Reserve Funds, which, added to the balance of \$77,674.12, the amount carried forward from last year, after deducting \$21,138.48 for 1916 Dominion War Tax, leaves \$399,007.00, the net profit for the year.

It should be well understood in the matter of the Corporation's earnings that the profits are not entirely derived from the interest on the loans received from our Guaranteed Investment Funds as well as the interest received from the investment of our Capital and Reserve Funds in the various securities of the Corporation's business. The gross profits derived by way of compensation for the care, management and distribution of Estates, Trusts and Agencies, etc., including the Corporation's own business and income, are shown in this Statement to aggregate \$239,109.76, as compared with the sum of \$247,368.80 in 1915. It will, therefore, be evident to the Shareholders and the public generally how moderate is the compensation awarded us, having regard to the large volume of estate business entrusted to our care.

It will be observed from the Assets and Liabilities Statement which has been placed in your hands that the total assets under the care of the Corporation now aggregate \$77,180,513.62, an increase of \$5,811,643.52, over the total assets of \$71,368,870.10, as shown in the Statement of Assets and Liabilities for the year ended 31st December, 1915. It will also be seen from the Statement of Assets and Liabilities that the Corporation's investments in Municipal Securities, Trusts and Agencies \$23,558,908.58, as represented by the investments made by the Corporation in the various securities of the original assets passed over to us, which are held in conformity with trust deeds, wills or other legal documents, under which the Corporation derives its powers for retention of same.

SIDE & RUTH

Overstatement is the great of any cause. Just as the church member is as mean and grasping and by an Christian on weekdays is pious on Sundays, does the more harm than many did, so an overstatement within of moral training does the more harm than many state the other side. The particular over against which I am getting trained is this: "A lie or a piece of sharp never helped a man get better."

To my mind that as it is an overstatement. What Every Business Man No business man or woman blank the fact that there a when a lie or a piece of unfl would help him get on. Take a clerk for instance tomer is looking at a garnis is the kind of customer who wants a bargain. "Is this down?" she asks.

The clerk knows that if a "No," the customer will pass soothes her conscience. Thinking that woman who are expecting bargains deserve taken in and says "Oh, yes, I'll take it."

Once upon a time an elf always is mischief, heard where off in the fairy forest drumming sound which he well that he crept closer and And what do you suppose Ruffletter and he was king with ruffled neck-tie, and its wings so fast that it in elf dizzy. "Ho, ho!" thought the elf drummer? He's just what I'll kidnap him and then I'll band of elves together and file drum corps!

Now that bird's name was Ruffletter and he was king grouse. If Mr. Elf had know I think he'd have been too full, but paying no heed, the bird was saying, of through the woods to a glide where the elves are playing. "Who knows how to make he cried. "Who knows knows?" "Make it of a reed along er." "Set an elf."

"Let everybody make his king," cried the elf who'd kid Ruffletter and he was merry time of it, making up and drum corps. He was drummer in the fairy forest. Now, King Ruffletter, elves had troubled to notice acting mighty queer. He just say another word. He was acting pretty mad and wise. He even try to escape. Dear u

To give new Now that sweeter is more than ever LUX. Of all the so much, must be in appearance, it wash it again and Four bottles will water you use seconds is need it about. Let hands to have tepid water, and Very simple. An work and you get French cleaner m LUX won't shrink fabric or color th

HALF MILLION FIRE. (From our own Correspondent) Utica, N. Y., Feb. 9.—Fire, causing an estimated loss of at least half a million dollars broke out in the heart of the business section of Herkimer this morning. The blocks destroyed are New Earl block, Masonic block and Stores block. The large and grand store of H. G. Munger and Company, occupied the ground floor of the New Earl and Masonic block and it was this store that the fire started from what is thought to have been an explosion.

MONTEAL CAMPAIGN. By Courier Leased Wire. Montreal, Feb. 9.—The Duke of Devonshire will today inaugurate the campaign to raise \$2,000,000 for the Patriotic Fund. His Excellency will speak this afternoon at the Canadian Club and tonight, in French, in the Monument National.

ON SHIPPING BOARD. By Courier Leased Wire. Washington, Feb. 9.—Raymond E. Stevens, of New Hampshire, was nominated by President Wilson today as a member of the shipping board for a term of five years to succeed Bernard N. Baker, who resigns soon after being confirmed by the Senate.

SIR SAM IN TORONTO. Toronto, Feb. 9.—Sir Sam Hughes arrived here this morning and spent some time in conference with Colonel Dr. Bruce, author of the Bruce report on Canadian hospitals in England. The former minister refused to talk to the press.

INQUEST HELD. By Courier Leased Wire. London, Feb. 9.—An inquest was held today on the body of one of the fourteen men who were lost in the sinking of the British Steamship St. Ninian, the destruction of which was announced Wednesday. The chief officer, describing the sinking of the vessel, said he had witnessed the torpedoing of the British steamship Corcoran Prince (reported sunk Feb. 7) and put off in a lifeboat to pick up survivors. While the chief officer was returning the submarine fired a torpedo into the St. Ninian, which sank in three minutes.

CAINSVILLE. Mr. Ramey, California, is visiting his brother, Mr. N. Ramey. Mrs. D. Ayres is quite ill. Miss Brooks of Woodstock spent a couple of days this week with Mrs. A. B. Rose, Blossom Ave. Mrs. M. Dalton, Galt, spent the weekend with friends in our village. Mr. M. G. Turnbull, Rodell, Sask., was calling on Mr. and Mrs. D. F. Roy last evening. Miss Maud Bradd is quite ill. Mrs. F. Benney and Mrs. G. McCann were the guests of Mrs. A. J. McCann on Thursday.

Miss Maud Bradd very pleasantly entertained Miss Hawley's Sunday School class on Friday evening last. An entire company, each man of which was qualified officer, will be raised in Winnipeg.

Children Cry FOR FLETCHER'S CASTORIA

REDUCE NEWSPAPERS. By Courier Leased Wire. Paris, Feb. 9.—The cabinet today decided on the reduction in the number of pages of the Daily newspapers. The change will be made by cutting the amount of paper used in the purchase abroad of print paper and the raw material required for its manufacture.

MAY DROP TORONTO. Montreal, Feb. 9.—The N.H.A. directors will meet here Sunday morning to decide upon the situation that will arise when the 228th players go overseas with their regiment. It is suggested in influential hockey circles here that Toronto may be dropped, that the games played in the second part of the N. A. schedule will be ignored and the season finished out with four clubs—Wanderers, Canadiens, Ottawa and Quebec.

STANDARD BANK OF CANADA HEAD OFFICE - TORONTO Your surplus earnings in our Savings Department earn interest at current rate. BRANTFORD BRANCH, W. C. Boddy, Manager SAVINGS BANK DEPARTMENT.

