

Canada Permanent Mortgage Corporation

ANNUAL MEETING.

The Sixth Annual Meeting of Shareholders of the Canada Permanent Mortgage Corporation was held in the Head Office of the Corporation, Toronto, on Friday the second inst., at 12 o'clock noon.

The President, Mr. W. H. Beatty, occupied the Chair and the Secretary, Mr. George H. Smith, was appointed Secretary of the Meeting. At the request of the Chairman, the Secretary read the Report of the Directors for 1905 and General Statement of Assets and Liabilities, which are as follows:—

DIRECTORS' REPORT.

The Directors have pleasure in presenting to the Shareholders the Sixth Annual Statement of the business of the Corporation, duly certified by the Auditors.

The net profits for the year amounted to \$545,205.94 which, with the unappropriated profits of the previous year, \$63,934.56, and \$12,649 premium realized from the sale of a small number of shares of stock unallotted at the time of amalgamation, made the sum of \$621,789.50 at the disposal of the Directors, which has been applied as follows:

Two half-yearly dividends of three per cent, each on the capital stock	\$357,081 60
Written off Office Premises	20,000 00
Transferred to Reserve Fund	200,000 00
Balance carried forward at credit of Profit and Loss	44,708 50
	\$621,789 50

All which is respectfully submitted.

W. H. BEATTY.

GENERAL STATEMENT

LIABILITIES.

LIABILITIES TO THE PUBLIC.

Deposits and Accrued Interest	\$3,443,333 68
Debentures—Sterling—and Accrued Interest (£1,859,257 2s 5d)	9,048,384 63
Debentures—Currency—and Accrued Interest	3,860,734 37
Debenture Stock and Accrued Interest (£91,800)	446,760 00
Sundry Accounts	18,588 97
	\$16,817,801 65

LIABILITIES TO SHAREHOLDERS.

Capital Stock	\$6,000,000 00
Reserve Fund	\$2,200,000 00
Balance carried forward at credit of Profit and Loss	44,708 50
	2,244,708 50
Dividend No. 12	\$ 178,540 50
Dividends Unclaimed	63 90
	178,604 40
	8,423,312 90
	\$25,241,114 55

ASSETS.

Mortgages on Real Estate	\$22,473,550 89
Advances on Bonds and Stocks	1,506,184 47
	\$23,979,735 36
Municipal Debentures	434,909 49
Real Estate acquired by Deed or Foreclosure	600 00
Office Premises (Toronto, Winnipeg, Saint John and Regina)	372,993 19
Cash on hand and in Banks	452,876 51
	\$25,241,114 55

R. S. HUDSON } Joint General Managers.
JOHN MASSEY }

We beg to report that we have made an audit of the accounts, and examined the vouchers and securities of the CANADA PERMANENT MORTGAGE CORPORATION for the year 1905. We certify the accompanying Statement is a true exhibit of the Corporation's affairs as shown by the books as at 31st December, 1905.

A. E. OSLER, A.C.A.
HENRY BARBER, F.S.A.A. (Eng.) } Auditors

Toronto, January 17, 1906.

On motion of the President, seconded by the First Vice-President, Mr. W. G. Gooderham, the Directors' Report was unanimously adopted.

The election of Directors was held and resulted in the re-election of Messrs. W. H. Beatty, J. Herbert Mason, W. G. Gooderham, W. D. Matthews, Ralph K. Burgess, George F. Galt, Winnipeg, George W. Monk, S. Nordheimer, R. T. Riley, Winnipeg, J. M. Robinson, St. John, N.B., and Frederick Wyld.

At a subsequent meeting of the Board, these officers were re-elected: President, W. H. Beatty; Chairman of the Board, J. Herbert Mason; First Vice-President, W. G. Gooderham; Second Vice-President, W. D. Matthews.