

# THE ONTARIO INDUSTRIAL LOAN AND INVESTMENT COMPANY (LIMITED).

The fourth annual general meeting of shareholders was held in the company's offices, Toronto Arcade, on Thursday the 19th February inst. The chair was taken at 1 o'clock p.m. by the President, Mr. David Blain. There were present also a number of shareholders from the city and several from the country. The President read the following report to the shareholders:

## REPORT.

The Directors beg to submit for your consideration the following report of the company for the year ending 31st December, 1884, with the financial statements, duly audited.

The subscribed capital at that date amounted to \$179,800.00, on which had been paid \$235,135.61.

In the balance sheet the item of \$438,820.62 shows the amount of investments in real estate. A large portion of this is represented by the company's new enterprise, the "Arcade," consideration of which has been before you repeatedly, and met with your approbation; the item \$64,761.33 represents the loans on real estate mortgages, and the item of \$27,480.80 refers to loans on personal security covered by collateral.

The real estate and other securities of the company have been carefully inspected and examined, as usual, by the special committee appointed under the by-laws for that purpose.

As will be seen by the profit and loss account, the net profits for the year (after deducting all expenses of management) have been \$17,218.33, to which add balance from last year, \$779.62, making in all \$17,998.00, out of which two half-yearly dividends of four and three per cent. respectively (making seven per cent. for the year) have been declared amounting to \$16,142.51. The Directors recommend that the sum of \$696.51 be written off, to allow for losses or doubtful debts, and that the balance be carried forward to the credit of profit and loss account.

The reserve fund stands at \$27,000.00

The Directors are pleased to be able to state that the "Arcade," the construction of which was in progress at the time of the last general meeting, is now in complete running order. The cost has been confined within the estimate, and the result of the endeavours at renting have been satisfactory. The rent roll now shows sufficient to ensure an annual net return (after allowing for all expenses) of over 5 1/2 per cent.; and as fully one-third of the building is yet to be rented (all the proceeds of which will of course be additional not profit) your Directors feel safe in anticipating a handsome permanent return upon the investment, increasing as the city progresses.

Upon realizing the advantage and desirability of operating in the buying and selling of real estate, your Directors, after careful consideration, concluded that in no part of Canada could such investments be made with greater certainty, and better prospects of profit, than in the City of Toronto, and have therefore confined their operations entirely to real estate in and around this city.

The depression in the real estate market referred to in the last annual report, unhappily continued throughout the year. Indications, however, are, it is thought, already apparent of greater activity during the coming spring, and no effort will be spared by the management to develop the company's valuable property.

All of which is respectfully submitted.

J. GORMLEY, Managing Director. D. BLAIN, President.

The financial statements as follows were also laid before the meeting:—

## GENERAL BALANCE SHEET.

### Liabilities.

Capital Stock paid up .....	\$235,135 61
Mortgages on real estate .....	201,899 16
Deposits .....	62,036 79
Sundry accounts payable.....	453 85
Dividend No. 7, payable 2nd Jan. 1885.....	7,040 72
Reserve fund .....	27,000 00
Profit and loss account, carried forward .....	1,158 35
	<b>\$534,725 12</b>

### Assets.

Real estate .....	\$438,820 62
Loans, Mortgages, \$64,761 33	
Loans, bills receivable, and collaterals.....	27,480 80
Interest accrued .....	1,318 99
	<b>93,591 12</b>
Cash in bank.....	3,112 81
" on hand.....	47 60
	<b>3,160 41</b>
Office furniture.....	348 98
Rents receivable.....	3,813 99
	<b>\$531,725 12</b>

### PROFIT AND LOSS ACCOUNT.

#### Dr.

To interest paid depositors, bank, etc.....	\$7,597 27
To cost of management.....	5,300 63
" commissions.....	319 13
Not profits for year \$17,218 33	
Add balance at credit from last year....	779 62
	<b>\$17,998 00</b>

Appropriated and proposed to be appropriated as follows:	
Dividend No. 6. Four per cent., paid 2nd July, 1884.....	9,101 82
Dividend No. 7. Three per cent., payable 2nd Jan., 1885.....	7,040 72
Written off doubtful debts.....	696 51
Carried forward to credit of profit and loss account .....	1,158 95
	<b>17,998 00</b>
	<b>\$31,216 03</b>

#### Cr

By balance at credit 1st Jan., 1884..	\$2,783 62
Less amount voted to President, Directors, and auditors .....	2,004 00
	<b>779 62</b>
" interest on investments, rents, etc.....	19,608 57
" profits on sales of real estate.....	10,826 84
	<b>\$31,216 03</b>

### AUDITORS' REPORT.

We hereby report that we have carefully audited the books and vouchers of the company for the year ending 31st December, 1884, and have found them correct. We have also examined the foregoing statements of account and certify that they furnish a true exhibit of the affairs of the company, as shown by the books. We have also inspected the securities held by the company and have found them in order.

CHARLES B. PETRY, } Auditors.  
JOHN PATTON, }

Toronto, 11th February, 1885.

The President in a brief address, moved the adoption of the report, which was seconded by the 1st Vice-President, Mr. E. H. Duggan, and carried unanimously.

Resolutions were passed thanking the President, Directors, and officers for their close attention to the business of the company.

The election of Directors was then proceeded with, the following gentlemen being elected:—Messrs. David Blain, LL.D. (President Central Bank), E. H. Duggan, James Langstaff, M.D. (Richmond Hill), C. Blackett Robinson, James Robinson (Reeve of Markham), John J. Cook, A. McLean Howard, Alfred Baker, M.A., John Harvie, James Gormley and Wm. Booth.

The meeting then adjourned.

At a subsequent meeting of the board of Directors, David Blain, Esq., was chosen President and E. H. Duggan, Esq., and Jas. Langstaff, Esq., M.D., Vice-Presidents.



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ONLY WEIGHS 6 LBS. Can be carried in a small valise.

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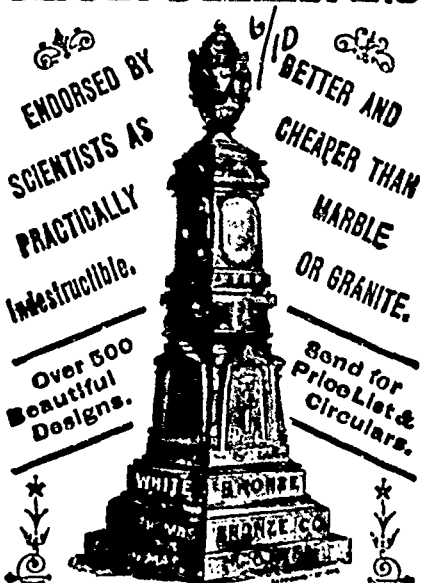
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6/10  
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(Signed) J. BAKER EDWARDS, Ph.D., D.C.L., F.C.S., Public Analyst.

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The following letter from one of our best-known Massachusetts Druggists should be of interest to every sufferer:—

**RHEUMATISM.** "Eight years ago I had an attack of Rheumatism, so severe that I could not move from the bed, or dress, without help. I tried several remedies without much if any relief, until I took AYER'S SARSAPARILLA, by the use of two bottles of which I was completely cured. I have sold large quantities of your SARSAPARILLA, and it still retains its wonderful popularity. The many notable cures it has effected in this vicinity convince me that it is the best blood medicine ever offered to the public."  
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River St., Buckland, Mass., May 13, 1882.

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PREPARED BY

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