

CANADA PERMANENT MORTGAGE CORPORATION

ANNUAL MEETING

The Annual Meeting of Shareholders of the Canada Permanent Mortgage Corporation was held at the Head Office of the Corporation, Toronto Street, Toronto, on Friday, January 26th, at twelve o'clock noon.

The President, Mr. W. G. Gooderham, occupied the chair, and the Secretary, Mr. George H. Smith, having been appointed Secretary of the meeting, read the Report of the Directors for the year 1916, and the Statement of Assets and Liabilities, which are as follows:—

REPORT OF THE DIRECTORS

The Directors of the Corporation have much pleasure in presenting to the Shareholders the Annual Statement of the Corporation's business for the year 1916, to which is appended the certificate of the Auditors.

The net profits for the year, after deducting interest on borrowed capital, expenses of management, all charges and losses, War Taxes and sundry contributions to Patriotic Funds, amounted to \$866,126.44

The balance at the credit of Profit and Loss at the beginning of the year was 179,525.83

Making the total sum available for distribution **\$1,045,652.27**

This amount has been appropriated as follows:—

Four quarterly dividends of Two and One-half per cent. each on the Capital Stock \$600,000.00

Transferred to Reserve Fund 250,000.00

Balance carried forward at credit of Profit and Loss 195,652.27

\$1,045,652.27

All which is respectfully submitted.
Toronto, January 10th, 1917.

W. G. GOODERHAM, President.

GENERAL STATEMENT

LIABILITIES.

LIABILITIES TO THE PUBLIC:

Deposits and Accrued Interest	\$ 6,059,273.52
Debentures—Sterling—and Accrued Interest (£2,323,142 11s. 3d.)	11,305,960.45
Debentures—Currency—and Accrued Interest	3,112,237.01
Debenture Stock and Accrued Interest (£87,865 17s. 2d.)	427,613.84
Sundry Accounts	14,045.72
	\$20,919,130.54

LIABILITIES TO SHAREHOLDERS:

Capital Stock	\$6,000,000.00
Reserve Fund	5,000,000.00
Dividend Payable 2nd January, 1917	150,000.00
Balance carried forward at Credit of Profit and Loss	195,652.27
	\$11,345,652.27

\$32,264,782.81

ASSETS.

Mortgages on Real Estate	\$27,859,081.70
Advances on Bonds and Stocks	546,052.72
Municipal Debentures, Bonds, British War Loan, Dominion of Canada War Loan, and other Securities	1,615,901.33
Real Estate acquired by Deed or Foreclosure	129,888.53
Office Premises (Toronto, Winnipeg, Vancouver, Saint John, Edmonton, and Regina)	621,855.11
Cash on hand and in Banks	1,492,003.42
	\$32,264,782.81

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

We beg to report that we have examined the foregoing Accounts together with the books and vouchers of the Corporation, and that we have obtained all the information and explanations we have required. In our opinion the Balance Sheet is properly drawn up so as to exhibit a true and correct view of the state of the Corporation's affairs, according to the best of our information and the explanations given to us, and as shown by the books of the Corporation.

A. E. OSLER,
HENRY BARBER, } Auditors.
Chartered Accountants.

Toronto, January 8th, 1917.

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

The Shareholders, by a unanimous vote, ratified certain subscriptions which the Directors had made to the Canadian Patriotic Fund, the British and Canadian Red Cross Societies, and for other patriotic purposes.

The election of Directors for the ensuing year was then held, and resulted in the unanimous re-election of Messrs. W. G. Gooderham, W. D. Matthews, G. W. Monk, Lt.-Col. Albert E. Gooderham, J. H. G. Hagarty, John Campbell, S.S.C. (Edinburgh), R. S. Hudson, John Massey, P. Gordon Osler and E. R. C. Clarkson.

Messrs. Henry Barber and A. E. Osler were re-appointed Auditors for the current year.

At a subsequent meeting of the Board, Mr. W. G. Gooderham was re-elected President, Mr. W. D. Matthews, First Vice-President, and Mr. G. W. Monk, Second Vice-President.