

**PRESENTATION TO MR. F. J. GILLESPIE.**

On Thursday evening a very pleasant gathering took place in McDonald's hotel, Uptergrove, composed of leading men of the township and a few invited guests to give some tangible appreciation of Mr. F. J. Gillespie's efforts in promoting the project of regulating the waters of Lake Simcoe. A substantial dinner was served by "mine host" in excellent style and to full justice was done. The chair was occupied by Coun. P. Thompson, and the vice-chairs by Mr. Thos. Mulvihill and Mr. J. Fox. Among those present were Messrs. J. J. Gould, M. P., F. Uxbridge, Judge Dartnell of Whitchy, Dr. McDonald of Orillia; P. J. King, Orillia; C. D. Barr of the Post, Lindsay; Mr. Curran of the News-Letter; and some others besides numerous local friends. Mr. A. P. Cockburn, M. P., had expected to be present but was unavoidably prevented, greatly to his regret. The chairman proposed the usual loyal toasts which were duly honored. The parlaments and legislatures elicited a practical speech from Mr. Gould, which was cordially appreciated. Mr. Gould referred to the importance of the undertaking to which Mr. Gillespie and others had devoted so much time. He explained that he had been enquiring why the work had not already been commenced and found that owing to the illness of Hon. Mr. Fraser there had been some delay, but he fully expected that work would be in full swing by the end of the month. He believed it would be done in a thorough manner, so that the greatest amount of benefit would accrue to the farmers of Mara who were so deeply interested in it. This announcement gave much satisfaction and showed that Mr. Gould had been looking closely after the interests of his constituents. "Canada our home," was replied to by Judge Dartnell in felicitous terms. The chairman, who discharged his duties admirably and with very sensible remarks, spiced with a fair share of humor, then alluded in complimentary terms to the guests of the evening, and concluded by reading the following address, handing with it a handsome and costly gold watch.

To Francis J. Gillespie, Esq., Uptergrove, Ont.

DEAR SIR,—On behalf of the people interested in the regulating of the waters of Lakes Simcoe and Couchiching we have assembled here to night to convey to you our heartfelt thanks and give some tangible proof of our gratitude for your very valuable services and unwearied efforts to further the success of this cause. We are well aware that the time you, in your zeal, devoted to the discussion of this question both upon the platform and through the public press must have been to you a source of inconvenience and expense, nevertheless as a true patriot you never flinched from the position you assumed till your labors were crowned with success, which we the more admire because we are conversant with the fact that you no land in the flooded district; so that in this case you had no personal interest to subservise, and that whatever you have done has been in the interest of the people you have served so well. We have great pleasure in bearing testimony to your efficiency as a teacher in educating and training the youth of this section, as likewise in complimenting you for your kindness, courtesy and careful attention in the faithful discharge of your various public positions. In conclusion we ask your acceptance of this gold watch as a small token of our esteem towards you and our appreciation of your valuable services. Signed on behalf of those interested,

THOMAS MULVIHILL, EDWARD GETTINGS, P. THOMPSON, JOHN FOX, J. R. PATRICK CLARK, WM. JOHNSTON, Mr. Thompson of Orillia, bore the following inscription:— Presented to F. J. GILLESPIE, regulating Lake Simcoe, by T. MULVIHILL, P. M., W. MULOCK, Q. C., M. P., A. P. COCKBURN, M. P., J. J. GOULD, M. P., A. R. M. DOUGLAS, M. D., P. THOMPSON, J. R. PATRICK CLARK, Rev. P. REV. P. J. GILLESPIE.

Mr. Gillespie replied in effect as follows:—The language that I can command is wholly inadequate to convey to you the deep debt of gratitude under which you have placed me this evening, not only by the flattering address and valuable gift with which you have presented me, but by this intelligent assembly which has gathered here to-night. The address which you have just read contains so many warm feelings of affection and esteem that I exceedingly regret that I am not more worthy of it. This gold watch, your beautiful gift, I shall ever treasure as one of the grandest presents of my life, and will retain and wear it as a souvenir of your magnanimity and generosity. This brilliant and representative assembly that I see here to-night, assembled to do me honor, can only be accounted for by the great interest that is being taken in this great question of regulating the lakes. That this question is a live and important one not one at all familiar with it will attempt to deny. By keeping the waters at low water mark the townships of Mara and King alone would reclaim over 5,000 acres of what is known to be the best lands in those townships, while the townships of North and South Orillia, East, West and North Georgian Bay, Georgian, Thora, Innisfil and others are largely interested. Besides the townships we have many villages and towns interested in this great question, such as Bradford, Holland Landing, Barrie, Orillia, etc., and the lakes were permanently kept at low water mark, it is a well-known fact that about 20,000 acres would be reclaimed, which would readily sell for from \$20 to \$30 per acre, which

gives a total of from \$400,000 to \$600,000. This would be an acquisition to the bank and province of Ontario and municipalities interested that should not be ignored. This large amount of real estate would in a few short years be improved and brought under cultivation, and would be worth fully \$1,000,000 and to speak of the increase in our population caused thereby. All this can be accomplished by the judicious expenditure of from \$12,000 to \$15,000, according to the report of Mr. A. G. Cavana, C. E., D. & P. L. S., who made the estimate for the Ontario government in 1881. Now the statement that by an expenditure of \$15,000 or even \$50,000, added one million, or even half a million dollars worth of real estate and a population of from 2,000 to 3,000 to this country would be justly praised throughout the land, and this can be accomplished almost beside us. I have given this important question much consideration and am fully familiar with it, and therefore know whereof I speak. A great deal more could be said on this burning question from sanitary and other ground, but I will leave that for able hands to handle, knowing that our worthy friend, Dr. McDonnell, is here. It is now about three years since we took hold of this matter in earnest and the results so far are most encouraging. It would be unfair for me to retire without mentioning the valuable assistance rendered in this cause by Messrs. Mulvihill and Thomson of Mara, Mr. Jas. Quinn of Orillia, Mr. Angus Ego of Georgian, and the worthy representatives of the people around the lakes, such as Mr. A. P. Cockburn, M. P., J. J. Gould, M. P., and Mr. W. Mulock, Q. C., M. P. I will again thank you for your valuable and to me cherished prize, I will take my seat. . . . Speeches and toasts followed until a late or rather a reasonable hour. Among those who spoke were Messrs. King and Dr. McDonnell of Orillia, Barry, Curran and Secord; W. R. McPhee, P. Thomson, Gillespie, John Fox and others. Mr. Jos. Fox, who has great natural oratorical talent, replied for "The ladies," making one of the best speeches we have heard. We must not forget to state that Mr. J. A. Gillespie of the Post, contributed a number of songs to the evening's entertainment and was warmly applauded. Mr. Gould proposed "The host and hostess" in complimentary terms, and thus concluded an extremely pleasant evening.—Lindsay Post.

**THE FIRST ANNUAL MEETING OF THE BANK OF LONDON IN CANADA.**

The first annual general meeting of the shareholders of the Bank of London in Canada was held yesterday afternoon at 3 o'clock, the following gentlemen being present: James A. Blair, G. W. Danks, Henry Taylor, W. R. Meredith, W. A. Gunn, W. H. Winnett, E. Cronyn, J. Danks, John Labatt, John Hunter, J. Milne, P. Fawcett, L. C. Leonard, T. Hook, Geo. Taylor, Arthur Wallace, S. Crawford, T. McCormick, J. D. Noble, and others.

The President having explained the purpose of the meeting, called upon the Manager, who acted as secretary, to read the Director's report.

**PROFIT AND LOSS ACCOUNT.**  
Net profit for the half year during which the bank has been in operation, after deducting all charges of management, paying for books, stationery, and all current expenses, \$7,400 83  
Premium on 5000 shares of stock issued at 10 per cent. premium, 50,000 00  
Which has been divided as follows:  
Interim dividend from date of payment of capital in Canada, 1,037 57  
Dividend No. 1 for half year ending 30th Dec. 1881, 3,809 51  
Amount retained in bank account for dividend, 1,885 00  
Carried to Reserve fund account, 50,000 00  
Leaving a balance at the credit of Profit and Loss account, \$58,329 75

**GENERAL STATEMENT—LIABILITIES.**  
Notes in circulation, \$1,010,000 00  
Deposits payable on demand, 101,000 00  
Deposits payable after 30 days notice, 1,721 81  
Due to other banks, 3,839 51  
Liabilities to the public, \$339,759 38  
Capital paid up, 100,000 00  
Reserve fund, 50,000 00  
Interim dividend, 1,837 57  
Dividend No. 1, 3,809 51  
Balance at credit of Profit and Loss account, 58,329 75  
Total liabilities, \$538,967 21

**ASSETS.**  
Specie, \$3,684 80  
Bonds and notes (legal tenders), 23,200 00  
Notes and cheques on other banks, 69,224 77  
Due from other banks in Canada, 1,428 67  
Due from agents in United States, 8,439 70  
Due from agents in British Columbia, 2,528 67  
Deposited in Canadian banks, 38,755 43  
Assets immediately available, \$174,328 77  
Bills discounted and advances current, 355,306 25  
Office furniture, 1,000 00  
Other assets, 1,832 19  
Total assets, \$538,967 21

In presenting the above, their first statement, to the stockholders, the Board of Directors have much pleasure in being able to say that while the business of the bank has been necessarily limited during its first six months, the progress so far made, the friendly feeling locally entertained toward us, and the numerous advantageous offers of good accounts we have had, enable us to express full confidence in the future prospects and prosperity of the institution. The Directors having received a proposal to take the transfer of the office of the Molsons Bank at Ingersoll on very favorable conditions, have pleasure in stating that they have opened a branch at that point. With regard to the large cash reserves held by the bank, we would merely say that the general depression in trade and the existing feeling of uneasiness in financial circles are the motives inducing the Board to adopt a restrictive policy for the time being, which, doubtless, will meet with the approval of the shareholders. The Directors are pleased to express their entire satisfaction with the efficient discharge of their duties by the officers of the bank. (Signed) HENRY TAYLOR, Pres. The President, in moving the adoption of the report, said that he, together with the rest of the Directors, had great pleasure in being able to present so favorable a statement as that just read by the Secretary, and he was sure that the shareholders, after taking into consideration the unpropitious time for the

organization of monetary enterprises and the comparatively inactive condition of the trade of the country in general, would agree with him that the bank had made a most successful start. He trusted that by close attention to the business of the bank by the Directors that we would continue to have a satisfactory statement placed before us year by year. The bank had opened a branch in Ingersoll, and the business at that point gave promise of being a profitable one. Since the end of the year, the Federal Bank having closed their branch in Peterborough, the Directors had deemed it prudent in the interests of the bank to establish a branch there, and although rather soon to separate positively as to the success of the venture, he had assurance that he gave him confidence in the future. He concluded by moving the following resolution, seconded by the Vice-President: That the report of the Directors now read be adopted, and printed for the information of the shareholders. The Vice-President, in seconding the above, made a few remarks upon the prospect of an exceedingly bountiful harvest throughout Canada, and trusted that the bank, together with many other enterprises, would feel the effect in the increase of business which would naturally follow. The resolution was then carried unanimously.

Messrs. L. C. Leonard and G. W. Danks having been appointed scrutineers, the election of directors was then proceeded with, and when the time had elapsed for the reception of the ballots, the scrutineers reported as follows: To the Manager of the Bank of London in Canada:—

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