

Mortgages on immovables sold by the bank	28,756 78
Other securities not included in the foregoing items.....	35,734 88
	\$1,482,994 52
	\$1,633,882 99

J. E. BRAIS,
Cashier.

MONTREAL, 11th January, 1884.
To the President and Directors of the Hochelaga Bank:—

We, the undersigned, having examined the books, cash on hand and all the securities of the Hochelaga Bank, certify that the statement hereto annexed is a correct statement of the affairs of the Bank at the date mentioned. Certified returns received from the agencies of the Bank and from other banks with which it has accounts correspond exactly with the entries in its books; the same applies to bills discounted payable outside of Montreal, forwarded for collection. Certificates showing the number of shares of other institutions held by the Bank as security for current advances, have also been received and correspond with the entries in the books. The margin on these securities is ample. We have ascertained from an examination of the securities held in warranty of overdue loans that they protect the amount; we are also satisfied that the real estate held by the Bank gives a satisfactory return. In the course of our investigation we noticed the absence of any irregularity in the operations of the Bank, such as accounts overdrawn, advances without security, etc. The manner and form of keeping the books of the Bank is, in our opinion, as perfect as possible, and the internal arrangements of the Bank are such that it would be difficult for frauds or irregularities to occur without detection by the Board of Management. In conclusion, after having made a complete and most searching examination, we have ascertained that the affairs of the Bank are in a healthy and prosperous state. It affords us pleasure to bear testimony to the great willingness which the Cashier showed to aid us, and to furnish us with the information sought for, even to the smallest details.

We have the honor to be, gentlemen,
Your obedient servants.

(Signed), ARTHUR GAGNON,
J. O. LAFENIEUX.

Moved by Mr. F. X. St. Charles, seconded by Mr. C. Melançon that the report now read be adopted. Carried.

Moved by Mr. H. Barbeau, seconded by Mr. Joseph Mercier, that the thanks of the shareholders are due to the Directors for their good management of the Bank's affairs during the year now closed. Carried.

Moved by Mr. Jacques Grenier, seconded by Mr. Louis Monat, that thanks are also due to the Cashier and other officers of the Bank for the zeal displayed by them in the discharge of their respective duties. Carried.

Moved by Mr. Joseph Parizeau, seconded by Mr. Elie Plante, that the report of this meeting be printed and distributed among the share holders for their information. Carried.

Moved by Mr. Louis Monat, seconded by Mr. Arthur Dubuc, That the retiring Directors be re-elected Directors for the current year. Carried.

The scrutineers made the following report: "We, the undersigned scrutineers, duly appointed at the annual meeting of the shareholders of the Hochelaga Bank this day, declare the following gentlemen unanimously elected Directors of this Bank for the current year, viz.: Messrs. F. X. St. Charles, C. Melançon, M. Laurent, C. H. Letourneau and J. Leduc.

(Signed), J. O. DUPUIS,
DAMASE PARIZEAU.

The meeting then adjourned.

At a meeting of the re-elected Directors subsequently held Messrs. F. X. St. Charles and C. Melançon were elected president and vice-president of the Bank for the current year.

NOTES FROM BRANDON.—The Torrens movement in the North-West is gradually extending its influence. Mr. Parais, the secretary of the Union, has gone on an extended tour, with the express object of organizing local unions. The result of the delegation to Ottawa will be anxiously anticipated. Movements of wheat have increased, and it is now an accepted fact that the frozen wheat cry which has been voiced throughout the Prairie Province of late, may be traced to the rapacity of certain buyers by whom it was instigated, and they have since realized handsomely through the medium of their loud-mouthed utterings. Business is fully up to that of previous years, but something of a lull will be looked for during the mid-winter months. The weather to January 1st was firm, with few extremely cold days, and, taken altogether, has been quite satisfactory, as residents continue to claim for it the characteristic of being more endurable—on account of its dryness—than that of our eastern Provinces. The much desired opening-up of the Mile-belt has at last been effected, and this will certainly prove a boon to intending settlers on account of the fertile lands within its borders, and on which homestead and pre-emption claims may now be staked out and filed by the land-seeker. Business changes have been few and unimportant, and mostly in the hotel line, at which no regret is expressed, on account of the present great number of these establishments.

EXCHANGE BANK, PARKHILL.—It is evident that the rumor published in a Montreal evening paper on the 3rd inst., concerning the affairs of the late manager of the Exchange Bank branch at Parkhill, is not wholly warranted by facts. Mr. T. L. Rogers, the gentleman referred to, now proprietor of the Parkhill Banking Co., writes us on the subject. Mr. Rogers was connected with the Exchange Bank for some ten years as branch manager. After opening the Bedford branch, and conducting it for three years without loss, he was ordered to Parkhill, in which section there was nearly half a million dollars scattered, and which threatened to result in heavy loss to the bank, had it not been judiciously handled. This amount was gradually reduced, till, at the end of his six years' service, it was reduced to \$150,000. In the fall of 1882 Mr. Rogers made an offer to the Bank to take over the branch at Parkhill, assuming all the loans as good, some \$148,000, on condition that they granted him a credit of \$150,000, for two or three years; this was agreed to. But after the Bank's recent suspension they wished to cancel the credit and allow a trifling rebate. This, however, was finally agreed to and the loan was returned to the bank. The rebate agreed to was \$4,000, besides some little real estate in Parkhill. It had been better for the unfortunate directors and shareholders if such men as T. L. Rogers had had more general control of its affairs.

INTERCOLONIAL RAILWAY WINTER SERVICE.—The promptitude with which west-bound freight is carried over the Intercolonial during the winter months is highly creditable to the general equipment and management of our government railway. To take a single example:—The Allan S.S. *Sardinia* began the discharge of her cargo at Halifax on Monday morning, the 7th inst.; all goods were loaded on the cars by four in the afternoon, and

although the weather was so cold and stormy that trains on lines much further south were generally many hours late, stuck in the snow or cancelled altogether, the train on the Intercolonial braved all obstacles, and arrived at Chaudiere Junction at 9.45 Wednesday a.m., a distance of 680 miles, in about 46 hours, a rate of travelling not usual for freight trains. The complete equipment of the road enables the management to run lighter cars when deemed necessary, in severe weather, and the result is that goods for Quebec, Montreal and the west, other things being equal, reach their destination far ahead of those by the great competing route—via Portland. The example quoted is not exceptional. The freight had only arrived in Montreal a day or two before this information was sought.

The liabilities of King Bros., Sydney, C.B., who have generally enjoyed good credit, are estimated at \$40,000 to \$50,000. The assets are nearly all absorbed by chattel mortgages and bills of sale. And yet there is nothing in the speech from the Throne about any enactment for the equitable distribution of insolvent estates.

FIRE RECORD.

ONTARIO.

Chatham, Jan. 14.—The Chatham Co.'s saw-mill destroyed. Loss \$15,000; insured for \$6,500. *Pembroke*, 15.—The building occupied by W. & R. Thistle & Co. Loss \$2,000; covered by insurance. *Morrisburg*, 16.—The building owned by Thos. Dardis, and occupied by J. F. Gibbons, destroyed. Loss on stock \$4,500; insured for \$1,000 in Royal. Dardis is not insured.

QUEBEC.

Quebec, Jan. 12.—The building occupied by Thos. McCord, and adjoining one by F. Bernard & Son, partly burnt. The following are the insurances:—Mr. McCord on building, \$4,300, in National of Ireland, and \$1,000 in Fire Assurance Association; on stock, \$3,000 in British American, \$3,000 in Fire Assurance Association; \$3,000 in Exchange of New York, \$1,500 in Mechanic and Traders, \$1,000 in Farragut; furniture insured for \$1,200 in Exchange; shop fixtures \$800 in Sovereign. Bernard's insurances are:—On building: \$2,000 in Quebec, \$2,000 in Standard; on stock, \$4,000 in Quebec, \$4,000 in Commercial Union, \$2,000 in Imperial, and \$2,000 in the Guardian. *Montreal*, Jan. 11.—H. MacDougall's residence damaged to the extent of \$12,000. The building is insured for \$12,000 in Norwich Union, and furniture for \$5,000 in North British and Mercantile. The residence of Mr. Burns damaged to the extent of \$5,000. The building owned by the estate of Judah, damaged to the extent of \$2,000; fully insured. Jan. 13.—A fire in Pollender's foundry. Loss \$350; fully insured.

NEW BRUNSWICK.

Newcastle, Jan. 10.—A fire occurred here causing damage to the extent of \$3,000. *St. John*, 14.—M. Blackhall's livery stable and contents destroyed. The North British and Mercantile had \$4,000 and the Scottish Union \$2,000 on Blackhall's stock of horses, carriages, etc.; the loss is not covered. The stable was owned by T. Furlong, and insured for \$4,000; the Liverpool, London and Globe had \$2,000, the Royal Canadian and Western \$1,000 each, Thompson & Son, feed and provision dealers, were fully insured with the Commercial Union for \$1,500.