

To the Shareholders of La Banque Nationale.

In accordance with sub-sections 19 and 20 of Section 56 of the Bank Act, 1913, and as auditor for La Banque Nationale, I have the honor to submit the following report:—

I have compared the above balance sheet with the books and vouchers kept at the Head-Office of La Banque Nationale and with the certified returns from the different branches to April 30th, 1920; I have checked the cash and verified the securities and other valuables at the Head-Office and at four of the principal branches of the Bank; and, after having obtained all the necessary information and explanations, I certify that, in my opinion, this balance sheet represents a true and correct view of the state of the Bank's affairs up to April 30th, 1920.

I have, in addition to the above-mentioned, during the current year, checked and verified the cash and securities at different branches and Head-Office of the Bank and found them to be in agreement with the entries on the books of the Bank relating thereto.

I may also mention that the different officials of the Bank have given me, to my satisfaction, all the required informations concerning the Bank's affairs and transactions which have come under my notice, and I consider them within the power of the Bank.

OCTAVE BELANGER, L.L.A.,

Auditor.

Quebec, May 20th, 1920.

Moved by Mr. J. B. Laliberte, seconded by Mr. Nazaire Fortier: That the report of the Directors and the statement now read be adopted, printed and published for distribution among the shareholders. Adopted.

Moved by Mr. Charles Grenier, N.P., seconded by Mr. Pierre Drapeau: That Mr. Octave Belanger, accountant duly qualified as per section 56 of the Bank Act, be appointed auditor of the Bank for the year 1920-21; with the same remuneration. Adopted.

Moved by Mr. C. Alfred R. Desjardins, seconded by Capt. J. E. Bernier: That Messrs. Rodolphe Audette, J. B. Laliberte, Victor Chateauvert, Napoleon Drouin, Nazaire Fortier, Charles Pettigrew, Napoleon Lavoie be unanimously chosen Directors of La Banque Nationale for the ensuing year, and that a single ballot be deposited in the votation box. Adopted.

The President left the chair and Mr. C. Alfred R. Desjardins being called thereto, it was moved by Mr. A. S. Garneau, seconded by Revd. Tancrede J. Paquet: That thanks be tendered to the President and Directors for the services they have rendered to the shareholders during the past year. Adopted.

Moved by Mr. F. X. Rainville, seconded by Capt. J. E. Bernier: That the thanks of this meeting are due and tendered to Mr. J. B. Laliberte for his services in the chair, and also to the scrutineers and Secretary for the fulfilment of their respective duties.

This motion was adopted and the meeting adjourned.

P. LAFRANCE,  
Secretary.

J. B. LALIBERTE,  
Chairman.

Quebec, ninth June, 1920.

At the meeting of the Directors held on the same day, Mr. Rodolphe Audette was re-elected President, and Mr. J. B. Laliberte, Vice-President, of the Bank for the ensuing year.

P. LAFRANCE,  
Secretary.

## UNIFORMITY IN FIRE INSURANCE POLICIES

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with the following variations, omissions and additions, which are, by virtue of the Fire Insurance Policy Act, in force as far only as they shall be held to be just and reasonable to be exacted by the company.

"No variation, omission or addition shall be binding on the insured, unless the foregoing provisions of this section have been complied with; and any variation, omission or addition shall be so binding only in so far as it is held by the court before which a question relating thereto is tried to be just and reasonable."

Provision is also made for the co-insurance clause, in which case the words, "This policy contains a co-insurance

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## DEBENTURES FOR SALE

### RURAL MUNICIPALITY OF SWAN RIVER

Tenders will be received by the undersigned for the purchase of Fifty-eight Thousand (\$58,000.00) Dollars of Debentures of the Rural Municipality of Swan River, being the second and final issue on authorized Debenture issue of \$108,000.00 under the Good Roads Act. The Debentures bear interest at six per cent. per annum, are payable in thirty years from the date of the Debentures in equal annual amounts, made up of the aggregate sum due each year on account of Principal and Interest, and are guaranteed by the Province of Manitoba.

Tenders must be marked, "Tenders for Debentures," and received by the undersigned not later than Noon on Tuesday, the 6th day of July, A.D. 1920.

The highest or any tender not necessarily accepted.

JOSEPH ARMSTRONG,

Clerk of the Rural Municipality of Swan River.  
Box 153, Swan River, Manitoba, Canada.

Swan River, Man., June 4th, 1920.

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### TENDERS WANTED

Sealed tenders, addressed to the undersigned at Ottawa, Ontario, will be received up to the 21st day of June, 1920, at the hour of twelve o'clock noon, for the purchase of debentures of the County of Carleton for One Hundred and Fifty Thousand Dollars (\$150,000), to be issued under By-law No. 684 and an amending By-law, and to be dated First June, 1920, having coupons attached for payment of interest annually at six (6) per cent., the said debentures to be of such amount that the aggregate amount of principal and interest payable in each year shall be as nearly as possible equal to the aggregate amount of principal and interest payable in each of the other nineteen years of the currency of the said debentures.

Acceptance of any tender will be subject to the delivery of the said debentures on or after the 30th day of June, 1920.

CHAS. MACNAB,

County Clerk. 167

### TENDERS WANTED

Sealed tenders, addressed to the undersigned at Ottawa, Ontario, will be received up to the 21st day of June, 1920, at the hour of twelve o'clock noon, for the purchase of debentures of the County of Carleton for Forty Thousand Dollars (\$40,000), to be issued under By-laws Nos. 668 and 682, and to be dated First December, 1919, having coupons attached for payment of interest annually at six (6) per cent., the said debentures to be of such amount that the aggregate amount of principal and interest payable in each year shall be as nearly as possible equal to the aggregate amount of principal and interest payable in each of the other twenty-nine years of the currency of the said debentures.

Acceptance of any tender will be subject to the delivery of the said debentures on or after the 30th day of June, 1920.

CHAS. MACNAB,

County Clerk. 168

## UNIFORMITY IN FIRE INSURANCE POLICIES

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clause," shall be printed or stamped in red ink on the face of the policy.

The schedule of statutory conditions attached to the re-draft act also contains several variations, as compared with the previous draft.