

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 25th, at twelve o'clock noon.

The chair was taken by the President, Mr. W. G. Gooderham. The Secretary, Mr. George H. Smith, was appointed Secretary of the meeting and read the Report of the Directors for the year 1917, and the Statement of Assets and Liabilities, which are as follows:

REPORT OF THE DIRECTORS.

The annual statement of the business of the Corporation for the year 1917 which is herewith submitted, affords your Directors much pleasure and satisfaction. It has been duly certified by the Auditors.

The net profits for the year, after deducting interest on borrowed capital, expenses of management, all charges and losses, together with War Taxes and sundry contributions to Red Cross and Patriotic Funds, amounted to \$ 852,325.14. The balance at the credit of Profit and Loss at the beginning of the year was 195,652.27.

Making available for distribution..... \$1,047,977.41

This sum 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.....	197,977.41
	<u>\$1,047,977.41</u>

All which is respectfully submitted,
W. G. GOODERHAM,
President.

Toronto, January 9th, 1918.

GENERAL STATEMENT.

31st December, 1917.

LIABILITIES	
LIABILITIES TO THE PUBLIC.	
Deposits and Accrued Interest.....	\$ 6,197,543.67
Debentures — Sterling — and Accrued Interest (£2,082,550 19s 9d).....	10,135,081.47
Debentures — Currency — Accrued Interest.....	3,186,332.13
Debenture Stock and Accrued Interest (£87,865 17s. 2d).....	427,613.84
Sundry Accounts.....	13,113.30
	<u>\$19,959,684.41</u>
LIABILITIES TO SHAREHOLDERS.	
Capital Stock.....	\$ 6,000,000.00
Reserve Fund.....	5,250,000.00
Dividend Payable 2nd January, 1918.....	150,000.00
Balance carried forward at Credit of Profit and Loss.....	197,977.41
	<u>\$11,597,977.41</u>
	<u>\$31,557,661.82</u>
ASSETS.	
Mortgages on Real Estate.....	\$26,742,535.01
Advances on Bonds and Stocks.....	527,087.65
Municipal Debentures, Bonds, British War Loan, Dominion of Canada War Loan, and other Securities.....	1,687,493.77
Real Estate acquired by Deed or Foreclosure.....	170,850.60
Office Premises (Toronto, Winnipeg, Vancouver, Saint John, Edmonton, and Regina).....	621,855.11
Cash on hand and in Banks.....	1,807,839.68
	<u>\$31,557,661.82</u>

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 as shown by the books of the Corporation.

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

Toronto, January 8th, 1918.

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 unanimously approved and 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 reelection of Messrs. W. G. Gooderham, W. D. Matthews, R. S. Hudson, Col. Albert E. Gooderham, J. H. G. Hagarty, John Campbell, S.S.C., (Edinburgh), John Massey, F. Gordon Osler, E. R. C. Clarkson and William Mulock, Jr.

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

At a meeting of the Board, held after the adjournment of the Annual Meeting, Mr. W. G. Gooderham was re-elected President, Mr. W. D. Matthews, First Vice-President, and Mr. R. S. Hudson, Second Vice-President.

ARGENTINA
CHILE

Established 1891

URUGUAY
PARAGUAY

The Review of the River Plate

ALL ABOUT

ARGENTINA

Its Wonderful Resources and Possibilities

PUBLISHED IN BUENOS AIRES

B. MITRE 427

BUENOS AIRES

AGENTS:

LONDON

A. C. WOOLMER, 24 COLLEGE STREET, LONDON, E. C. WALTER WM. CHAPMAN, MOWBRAY HOUSE, NORFOLK STREET, STRAND, LONDON, (Agent for Breeders' advertisements).

NEW YORK

DONNELL AND PALMER, WHITEHALL BUILDING, 17 BATTERY PLACE, (Sole representatives for the U. S. of America).

ROSARIO.

BARNES & GROSS, GENERAL MITRE 665 ROSARIO.

MONTEVIDEO.

COATES & CO., SARANDI 469, MONTEVIDEO.

TERMS OF SUBSCRIPTION (POST FREE).

ARGENTINA (12 months)	\$20 m/n.
ELSEWHERE (12 months)	\$24 m/n.

ALL ORDERS TO BE ACCOMPANIED BY SUBSCRIPTIONS, WHICH ARE PAYABLE IN ADVANCE.

*European and North American Advertisers and Subscribers are requested to address their communications to the respective agents in London and New York.