at the request of the borrower or some one on his behalf, and in others has resulted from his death, and from there being no personal representative legally qualified to give a title to the property. The amount in arrear at the end of the year was much less in proportion to the monthly income than at the end of the preceding year.

On the first day of April next the first class, comprising 123 shares of \$400 each, will mature and become payable. The holders of these shares, and also those in succeeding classes, will be notified of the amount to which they are entitled, and requested to state in reply whether they elect to withdraw or to capitalize their shares, and, if members will promptly respond to this notification, the arrangements made are such, that all who wish to withdraw will be punctually paid. The Directors have every reason to believe, however, that the advantages afforded by the Institution as a safe, profitable, and easily convertible investment, which have hitherto induced the large and uninterrupted additions to its capital, will, now that all the anticipations formed at the commencement have been realized, be found sufficient to retain a large portion at least of that capital as a permanent investment.

In conclusion, the Directors are pleased to be able to speak in the most favorable terms of the continued assiduity and efficiency of the Secretary and his assistants, and would further remark, that to the ability and sound judgment of Mr. Mason the Stockholders are largely indebted for the prosperous position of the institution.

All which is respectfully submitted.

J. HERBERT MASON.

JOSEPH D. RIDOUT,

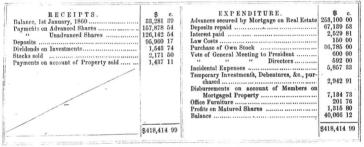
Secretary.

President.

STATEMENT

Of the Funds and Effects of the Canada Permanent Building and Savings' Society, 31st December, 1860.

CASH ACCOUNT FOR THE YEAR ENDING 1860



GENERAL ABSTRACT OF ASSETS AND LIABILITIES.

GENERAL LIABILITIES. Sundry unpaid accounts	1,228 99,506	c. 26	A S S E T S. Office Furniture	8 411 496 865	99
LIABILITIES TO MEMBERS.			Arrears due by Members, Advanced \$42790 81 " Unadvanced 4806 59	odi in	¥.:
Payments in advance and Interest thereon Stock Permanent		62	Temporary Investments, Mortgages, Bank	47,597 13,102	
" Accumulating	263,432 18,229	85	Stock and Debentures Properties sold (Sales not yet closed)	7,706	
Dividend declared	411	04	" in Bank of Toronto 19,617 98	40,066	1
years, and 12 per cent. on Shares for I year.	76,250	32			
	\$635.25	0 03		\$585,250	0 (

J. HERBERT MASON, Secretary and Treasurer.

We bey to report that we have carefully and minutely examined the Books of the Society for the year ending the 31st December, 1860, and find them guite correct. We think it but justice to the Secretary, Mr. J. H. Mason, to state it as our conviction, that nothing short of ability and unremitting attention could ensure correctness in accounts which are of so voluminous and comprehensive a character.

J. W. BRENT, W. B PHIPPS,