

THIRD STATEMENT,

*Showing how the two accounts would stand if the "INSTITUT"
was free from debt.*

RECEIPTS.	EXPENDITURE.
As above in No. 2.....\$1,610.00	As above.....\$2,407.00
	Of interest..... 1,184.00
	<hr/> 1,223.00
	Balance in favor of Income.... 887.00
	<hr/> \$1,610.00

The members reduced in number, as already stated, have taxed themselves to their utmost capacity, in order to meet the annual deficit. The bills receivable mentioned in the first statement amounted at first to \$4,935 of which \$1,190 have been paid. The extraordinary subscriptions made among themselves, and which amounted to \$4,935, were made payable at the convenience of subscribers, many taking a few years to pay their notes. These delays will put the INSTITUT in a position in which for a time it will be impossible to meet the demands upon it, and the actual deficit will continue partially if not wholly, and will increase the debt even after the subscription notes are paid and absorbed.

If means however were adopted at once to pay off the hypothecary debt, the amount of those notes would be sufficient to meet the remainder of the liabilities.

In view of these facts, the members of the INSTITUT CANADIEN have resolved to appeal to all those who appreciate the freedom of thinking, reading and speaking, by and for themselves, and the right to meet in social intercourse with their fellow-citizens of different creed and race, and to ask their friendly and benevolent aid to put themselves for ever above any danger of exhausting the material means of securing and enjoying these privileges.

The amount to be realized, if this appeal be favorably stended to, is \$14,800.

Twenty three years of struggle and hardship, are an evidence of the faithfulness to the principles of freedom of meeting, freedom of thinking and freedom of discussion. During that period the INSTITUT CANADIEN has been the rallying point for those who protest against intolerance, and who seek to protect liberty of thought and action.