

The President then read a motion for the adoption of the Report, which was seconded by the Vice-President, E. Hooper, Esq., who said:—

Gentlemen, you have heard the Report read and the very able address delivered by the President, which leaves very little for me to say that will interest you. I sincerely endorse every word that the President has uttered, and I certainly think that the Stockholders have every reason to be well satisfied with the result of the years business. We have loaned a very large amount of money on favorable terms, and when we consider that the loans are not for one year only, but for an average of perhaps five years, I think it shews that our prospects for the future are good. I have much pleasure in seconding the motion for the adoption of the Report.

The motion was unanimously adopted.

It was moved by James Scott, Esq., seconded by Herbert Mortimer, Esq.:—

"That the thanks of this meeting be given to the President, Vice-President and Directors, for the care and attention they have given to the Company's business during the past year, and that the same sum be voted to them as compensation as was voted last year." Carried.

It was moved by S. Nordheimer, Esq., seconded by Henry Cawthra, Esq.:—

"That the thanks of the Shareholders are due, and are hereby presented, to the Managers and Staff of the office, to the Solicitors and Appraisers, and to the Agents of the Company, for their services in the successful management of the Company during the past year." Carried.

The usual vote was passed to the Auditors, who were re-appointed.

The election of Directors was then held and resulted in the unanimous re-election of Messrs. J. Herbert Mason, S. Nordheimer, Henry Cawthra and Judge Boyd.

At a subsequent meeting of the Board Messrs. J. Herbert Mason and Edward Hooper were respectively re-elected to the offices of President and Vice-President.