

OBITUARY.

We regret to report the death of a respected member of our Board, Rev. Chas. Turver. In him the Board lost a valuable member, and the Company a Director whose efforts were always directed conscientiously towards the best interests of the Society.

SUGGESTIONS.

Besides the lands purchased from the Government, for which the Company is responsible for payment, subscriptions for land by certain individuals were also purchased at a figure in advance of subscription price, the Company assuming the position of said subscribers, the difference between subscription price paid by the Company to be applied on the payment of calls on stock held by such individuals; about half of this debt has been paid off, the balance standing against the Society. When this debt was contracted land was selling by subscription freely at \$4.00 and \$5.00 per acre, a considerable amount being sold at these figures, stock having been taken by the subscribers to lands at the above prices, the basis of transfer being \$3.00 per acre, thus placing stock at a large premium. Some proposition will be placed before you on these matters.

Your Directors in the past year have endeavoured to conduct the business in the general interests of stockholders and settlers, their term of office now expires and you will be called upon to elect a Board for the ensuing year; in retiring, we express a hope that great success will attend the work of the Society in future.

GEO. MACLEAN ROSE,

President.

W. PEMBERTON PAGE,

Manager.

The Manager read the following financial statement, which was also distributed (as printed) to the meeting.