

THE CANADIAN BANK OF COMMERCE.

Proceedings of the Seventh Annual Meeting of the Shareholders, held at the Banking House, Toronto, on Tuesday, 14th July.

The chair was taken by the President, the Hon. W. McMaster, and upon motion of W. H. Stanton, Esq., of Toronto, seconded by James Blain, Esq., of Galt, the General Manager, W. N. Anderson, Esq., was requested to act as Secretary. The Secretary then read the following REPORT.

In submitting to the Shareholders the results of last year's business, the Directors have the satisfaction of stating that the affairs of the Bank continue in a sound and prosperous condition. After covering the charges of management, writing off bad debts, and amply providing for contingencies, the net profits of the twelve months ending 30th June amount to \$893,573 00

To which add balance of Profit and Loss account carried from last year 20,142 40 \$853,715 40 From this has to be deducted Dividend No. 18, of 4 per cent. for the six months ending 31st Dec. \$286,341 91 Dividend No. 14, of 5 per cent. for the six months ending 30th June 300,000 00 Transferred to "Rest" account 300,000 00 Transferred to Reserve for rebate of interest on current discounts 10,000 00 \$846,341 91

Balance remaining at credit of Profit and Loss account \$ 7,373 49

It will be observed from the accompanying statement that besides providing for two half yearly dividends of four and five per cent., respectively, appropriating \$82,701 60 for accrued interest on deposits, and adding 10,000 to the reserve of interest on current bills—which now amounts to \$75,604—the sum of \$800,000 has been carried to "Rest" account, making that fund \$1,800,000; and the balance of \$7,373 49 remains at credit of Profit and Loss account.

In view of such results from the operations of a year which has been marked by unusual depression in some of the leading branches of Canadian industry, the Directors felt that the time had arrived when a larger portion of the profits might, with safety, be divided amongst the Shareholders. A dividend was therefore declared at the rate of ten per cent. per annum for the last six months; and looking to the Rest already accumulated,—which is equal to thirty per cent. upon the Capital,—in connection with the valuable business established, there is no reason to apprehend any difficulty in paying the same dividend in future.

The business of the Head Office having assumed large proportions, it was found impossible for the Cashier to conduct its details and give to the branches that constant and minute attention so essential to safety. The Board have, therefore, appointed Mr. James S. Lockie, the Inspector, Local Manager at Toronto, and have placed Mr. Anderson in the position of General Manager; an arrangement which they feel confident will promote the interests of the Bank.

The necessity for the Bank being directly represented at the seat of the Dominion Government having become apparent, the Directors decided on establishing a branch there, which is now in operation. Agencies have also been opened at two other points during the year, not so much with a view to an increase of business as to protect that which had previously been secured.

Increased vault accommodation and other conveniences being required at the Head Office, a considerable addition has been made to the building, and a first-class vault erected, the expenditure upon which, together with improvements of the Bank's property at other points, and the cost of fitting up the office at Ottawa, represents the sum of \$23,060,97 added to the Bank premises and furniture account.

The General Manager's continued unremitting attention to the affairs of the Bank fully entitles him to the entire approval of the Directors; and they are pleased to be able to state that the Inspector, Managers Agents, and other officers have generally discharged their duties in a satisfactory manner.

All of which is respectfully submitted. Wm. McMaster, President.

GENERAL STATEMENT As at 30th June, 1874.

LIABILITIES. TO THE PUBLIC.

Table with 2 columns: Description of liability and Amount. Includes Notes in Circulation, Dominion Gov't deposits, Provincial Gov't deposits, Other Deposits, etc.

TO THE SHAREHOLDERS.

Table with 2 columns: Description of shareholder item and Amount. Includes Capital paid up, Reserve for Rebate of Interest, Dividends unpaid, etc.

Table with 2 columns: Description of dividend and Amount. Dividend No. 14, payable 2nd July, Balance of Profit and Loss account, etc.

ASSETS.

Table with 2 columns: Description of asset and Amount. Specie, Dominion Notes, Notes of and Cheques on other Banks, Balance due from other Banks in Canada, etc.

W. N. ANDERSON, General Manager.

CANADIAN BANK OF COMMERCE, Toronto, 30th June, 1874.

The following resolutions were then put and carried unanimously: Moved by the President, seconded by Robt. Wilkes, Esq., M. P., "That the Report of the Directors now read be adopted and printed for the information of the Shareholders."

Moved by Wm. Cawthra, Esq., of Toronto, seconded by John J. Arnton, Esq. of Montreal, "That the thanks of the meeting are due and are hereby tendered to the President, Vice-President, and other Directors, for the care and attention they have bestowed upon the interests of the Bank during the past year."

Moved by James Norris, Esq., M. P., of St. Catharines, seconded by T. D. McConkey, Esq., of Barrie, "That the thanks of the meeting be tendered to the General Manager and other officers of the Bank for the zeal with which they have discharged their respective duties during the year."

The Secretary having read the draft of the amended By-laws, it was

Moved by James MacLennan, Esq., of Toronto, seconded by F. Mackelcan, Esq., of Hamilton,

That the By-laws now read by the Secretary, numbered one to twenty-eight, be and are hereby declared to be the By-laws of the Canadian Bank of Commerce, enacted under provisions of the Statute 34 Vic., Chap. 5, entitled "An Act relating to Banks and Banking."

Moved by Ernestus Crombie, Esq., of Toronto, seconded by James Logie, Esq., of West Flamboro,

That the ballot-box be now opened, and remain open until three o'clock this day, for the receipt of ballot-tickets for the election of Directors, and that Messrs. James Browne, H. Pellatt, and Wm. J. Baines do act as scrutineers—the poll to be closed, however, whenever five minutes shall have elapsed without a vote being tendered."

The scrutineers presented the following report:

CANADIAN BANK OF COMMERCE, Toronto, July 14, 1874. W. N. ANDERSON, Esq., Gen. Manager. Sir,—We, the undersigned Scrutineers, appointed at the General Meeting of the Shareholders of the Canadian Bank of Commerce held this day, hereby declare the following gentlemen duly elected Directors for the ensuing year:—

HON. Wm. McMASTER, NOAH BARNHART, Esq., F. W. CUMBERLAND, Esq., WILLIAM ELLIOTT, Esq., ADAM HOPE, Esq., JAMES MICHIE, Esq., T. S. STAYNER, Esq., GEORGE TAYLOR, Esq., ROBT. WILKES, Esq. M. P. JAMES BROWNE, HENRY PELLAT, Scrutineers. W. J. BAINESE,)

At a meeting of the newly-elected Board of Directors held subsequently, the Hon. Wm. McMaster was re-elected President, and Robt. Wilkes, Esq., M. P., was elected Vice-President, by an unanimous vote.

W. N. ANDERSON, General Manager. Toronto, 14th July, 1874.

A MAN OF A THOUSAND! A CONSUMPTIVE CURED. When death was hourly expected from consumption, all remedies having failed, accompanied to a discovery whereby Dr. H. James cured his only child with a preparation of Cannabis Indica. He now gives this recipe free on receipt of two stamps to pay expenses. There is not a single symptom of consumption that it does not dispel—Night sweats, Irritation of the Throat, Nausea at the stomach, Pain in the Lungs, and Wasting of the Muscles. Address, CRADDOCK & CO., 1032 Race St., Philadelphia, Pa., giving name of this paper.

LETTERS. LIST OF ADVERTISED LETTERS.

Persons calling for any of the letters in the list below will please ask for Advertiser's Letters, and give the date of the list.

- List of names and addresses for advertised letters, including Allan D D, Allen J, Allen Hy, Alexander Geo 3, etc.

- Continuation of the list of names and addresses for advertised letters, including Moore C B, Morley W, Morris Alex, etc.

Patent Medicines. DR. C. M'LANE'S Celebrated American WORM SPECIFIC OR VERMIFUGE.

THE countenance is pale and leaden-colored, with occasional flushes, or a circumscribed spot on one or both cheeks; the eyes become dull; the pupils dilate; an azure semi-circle runs along the lower eyelid; the nose is irritated, swells, and sometimes bleeds; a swelling of the upper lip; occasional headache, with humming or throbbing of the ears; an unusual secretion of saliva; slimy or frothy tongue; breath very foul, particularly in the morning; appetite variable, sometimes voracious, with a gnawing sensation of the stomach, at others, entirely gone; itching pains in the stomach; occasional nausea and vomiting; violent pains throughout the abdomen; bowels irregular, at times costive; stools slimy; not unfrequently tinged with blood; belly swollen and hard; urine turbid; respiration occasionally difficult, and accompanied by hicough; cough sometimes dry and convulsive; uneasy and disturbed sleep, with grinding of the teeth; temper variable, but generally irritable, &c.

Whenever the above symptoms are found to exist, DR. C. M'LANE'S VERMIFUGE Will certainly effect a cure. The universal success which has attended the administration of this preparation has been such as to warrant us in pledging ourselves to the public to RETURN THE MONEY in every instance where it should prove ineffectual; "providing the symptoms attending the sickness of the child or adult should warrant the supposition of worms being the cause." In all cases the Medicine to be given in STRICT ACCORDANCE WITH THE DIRECTIONS.

We pledge ourselves to the public, that Dr. C. M'LANE'S Vermifuge DOES NOT CONTAIN MERCURY in any form; and that it is an innocent preparation, not capable of doing the slightest injury to the most tender infant. Address all orders to FLEMING BROS., PITTSBURGH, PA.

Miscellaneous.

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UNION MUTUAL LIFE INSURANCE CO. DIRECTORS' OFFICE 153 TREMONT ST, BOSTON ORGANIZED 1819.

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