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REPORT OF THE DIRECTORS
OF THE
CANADA PERMANENT LOAN AND SAVINGS CO.
FOR THE YEAR 1882.

CANADA PERMANENT LOAN AND SAVINGS CO. REPORT OF THE DIRECTORS FOR THE YEAR 1882.

The Directors have much satisfaction in reporting the operations of the Company for the year 1882, an increase being observable in every branch of the Company's business.

The amount held with the Company for investment, during the year, on Debentures was \$641,321, and on Deposit \$36,995. Notwithstanding the lower rates of interest offered, the increase in these items, over the amount received in the previous year, was \$637,521. A noticeable feature is the increased amount of the Company's Agency Debentures, issued to Canadian investors.

The Properties held for sale by the Company have steadily diminished both in number and amount. Those sold during the year realized on the average the sums at which they were taken in the preceding balance sheet.

The total assets of the Company amount to \$7,351,663, a considerably larger sum than ever before reached.

Two half-yearly dividends of six and seven per cent. each, or thirteen per cent. for the year, were declared upon Capital Stock. In addition to this the sum of \$10,000 has been written on the Company's Building, and \$14,573 been added to the Mortgage Fund, which now amounts to \$109,559.

The Directors have had to lament the withdrawal by death of two much respected Members of the Board—Mr. G. Worts, who had been a Director for twenty-three years, and Mr. Samuel B. Smith, one of the earliest Shareholders. The vacancies thus created were filled according to the Rules, by the appointment of Mr. T. F. Worts and A. Ball.

which is respectfully submitted.

J. HERBERT MASON,
Manager.

JOSEPH D. RIDOUT,
President.