

Vote of General Meeting to the Directors.....	680 00
Incidental Expenses.....	10,433 72
Special Investments.....	10,207 77
Agency and Travelling Expenses.....	1,432 02
Disbursements on account of Mortgagors.....	13,965 72
Office Furniture.....	113 00
Legal Expenses.....	5 09
Balance.....	57,030 29
	\$865,361 82

GENERAL ABSTRACT OF ASSETS AND LIABILITIES	
<i>General Liabilities.</i>	
Deposits and Interest thereon	\$425,027 33
Sundry Accounts.....	1,401 01
<i>Liabilities to Shareholders.</i>	
Payments in advance, and interest thereon.....	84,512 67
Capital Stock.....\$755,400 00	
Accumulating	
Stock.....	216,431 00
Matured Stock..	6,200 00
	978,031 00
Permanent Stock Reserve....	71,281 84
Contingent Fund.....	41,485 06
Dividends unclaimed.....	2,762 70
Fifteenth Dividend declared.	36,757 29
Profit and Loss.....	43,397 68
	\$1,684,656 58

<i>Assets.</i>	
Mortgages upon Real Estate.....	\$1,513,329 95
Mortgages upon Society's Stock.....	24,510 90
Special Investments, Debentures, &c.....	51,521 87
Unpaid Installments on Investing Shares.....	7,320 57
Office Fixtures and Furniture.....	940 00
Cash in Hand....	\$494 99
Cash in Bank of	
Toronto.....	28,537 31
Cash in Bank of	
Montreal.....	27,997 90
	57,030 29
	\$1,684,656 58

J. HERBERT MASON,
Sec. and Treas.

The above accounts have been examined, are found correct, and in accordance with the Society's Books.

E. GOLDSMITH, }
W. B. PHIPPS, } Auditors.

CANADA LANDED CREDIT COMPANY.
The annual meeting of the Canada Landed Credit Company was held on 5th inst., in the Company's office on King street. The chair was occupied by Lewis Moffat, Esq., President of the Company, and Mr. Symons acted as secretary. Among the shareholders present we noticed the Hon. William McMaster, the Hon. George Brown, C. S. Gzowski, Esq., the Hon. Asa Burnham of Cobourg, William Alexander, Esq., Samuel Spreull, Esq., Dr. Larrat W. Smith, J. B. Osborne, Esq., of Beamsville, George Stevenson, Esq., of Port Sarvia, John Beard, Esq., of Woodstock, R. L. Denison, Esq., Charles Robertson, Esq., Herbert Mortimer, Esq., &c., &c.

The secretary submitted the balance sheet of the Company for the past year, and then read the report of the Directors, as follows:—

The accompanying statement of accounts bears evidence of a steady and substantial advance in every department of the Company's business, and of increased confidence on the part of the public.

The Directors have much pleasure in stating that on this occasion they are enabled to recommend the declaration of a dividend at the rate of 7 instead of 6 per cent., besides effecting reduc-

tions in the charges, which will prove advantageous to the shareholders in future years.

On reference to the audited accounts, it will be seen that after making the usual deductions, there remains to the credit of profit and loss the sum of \$4,967 63. The actual profits, however, were \$6,112 99, but of this amount the Directors have carried \$1,145 26, and also the sum of \$5,146 98, from the reserve to the credit of preliminary expenses account, thus closing at the earliest moment, they were enabled to do an account which has been too long an annual charge on your profits; and out of the balance they now recommend that a dividend be declared at the rate of 7 per cent. per annum, which will absorb \$4,254 77, leaving a small balance—\$613—to be carried to the next account.

The amount of Mortgage Loans effected to Dec. 31, 1867, was \$590,250
Of this sum there has been repaid 87,850

Leaving loans due Dec. 31, 1867..... 302,600
The amount due Dec. 31, 1867, was..... 251,940

Showing an increase in the year of..... 50,800
As to the security of these loans it is most satisfactory to notice that we have a very large margin of value over and above the amount invested. The greatest care has been taken in the estimation of this value, so as to place our securities beyond the possibility of miscalculation, and the returns just made to the Government show that the aggregate value of the real estate under mortgage is \$3,000, or three times more than the money lent.

The directors have much satisfaction in stating that the annuities continue to be very well paid.

The amount of debentures issued to 31st Dec. 1867, was..... \$ 63,361 52
Paid off during the year..... 25,926 78

Leaving the balance, Dec. 31, '67..... 139,334 74
In 1866 it was..... 175,448 09

Being an increase of..... 13,866 74

The amount deposited during the course of ten months of 1867, has been..... \$63,631 05
Amount withdrawn..... 27,557 16

Balance 31st December, 1867..... \$39,073 89

The loans now effected amounted to \$ 90,000 in round numbers. In presence of this development of the Company's operations, especially during the past year, the Board of Directors consider that the capital stock paid up is no longer proportioned to the extent of the business transacted.

In view of this consideration the Directors have called up the full amount of the present subscribed stock allowed by the Company's By-law, 44, viz: to the extent of \$25 per share, the remaining \$25 per share being held in reserve as heretofore as a part security to debenture holders and depositors. The said calls to be paid as follows:

\$3 on 1st March, 1868.
\$3 on 1st July, 1868.
\$5 on 1st October, 1868.

With the writing off of the preliminary expenses' account, and the strengthening of the Company by a larger paid up capital, we shall occupy a very improved condition.

The Directors need hardly say that their confidence in the value of the system they advocate is unabated; and now, with the certainty of the gradual increase of business which awaits them, pursuing in its conduct the same line of policy—holding the balance even between lenders and borrowers—which has actuated them in the past. They will benefit the one by the application of capital to the soil, and the other by fair interest and increased dividends.

A vacancy having occurred at the Board by the resignation of Robt. Cassels, Esq., the Directors chose the Hon. George Brown to succeed him for the remainder of his term of office.

The Directors who go out of office this year by rotation, are:—

W. Alexander, Esq., the Hon. George Brown, R. D. Cherterton, Esq., the Hon. W. P. Howland, M.P.P., Lewis Moffatt, Esq., J. B. Osborne, Esq.

And they are now eligible for re-election.

Some discussion followed on the affairs of the Company, when it was moved by the CHAIRMAN, seconded by J. B. OSBORNE, Esq.—Resolved, That the report now read be received, approved and printed for circulation amongst the shareholders, and that a dividend at the rate of 7 per cent. per annum be now declared payable on and after the 1st March. Carried.

Moved by HON. A. A. BURNHAM seconded by GEO. STEVENSON, Esq.—Resolved, That the cordial thanks of this meeting be given to the President and Board of Directors for their prudent and safe management of the Company's affairs. Carried.

Moved by S. Spreull, Esq., seconded by John Beard, Esq., That Mortimer, Robertson, and Horrocks be scrutineers, and that they report

forthwith the result of the ballot. Carried.

Moved by W. Alexander, Esq., seconded by Col. Denison, That Messrs. Chas. Robertson and Wm. Williamson be appointed Auditors for the ensuing year. Carried.

Moved by Col. Denison, seconded by Hon. W. McMaster, That the thanks of this meeting be given to the Chairman for his able and impartial conduct in the chair, and for his care and attention to the general interests of the Company. Carried.

A ballot was then taken for the election of Directors, when Messrs. Alexander, Brown, Burnham, Howland, Moffatt and Osborne were duly elected.

A meeting of the new Board of Directors was held later in the afternoon, when Mr. Moffatt was re-elected President, and Mr. Howland Vice-President of the Company.

LIVE STOCK INSURANCE COMPANY.—In accordance with announcement a meeting was held in Hamilton on the 7th inst., with a view to organize a Live Stock Insurance Company, and was largely attended. Among the gentlemen present were: R. L. Denison, Toronto; A. G. Ramsay, Robert Cunningham, A. Eggleston, A. Rossil, William Burrill, R. R. Waddell, Solomon Mills, Thomas Robertson, W. A. Cooley, William Hendrie, George Fletcher, H. J. Lawry, J. P. Carpenter, R. P. Street, R. W. Erret, J. Might, J. Benton, John Walton, Dr. Orton, J. D. Laferty, Esq., &c., &c.

The chair was occupied by Mr. Thomas Stock, and Mr. James Wettenhall was named as Secretary. Mr. Cooley addressed the meeting, explaining the position of some of the American Companies at present engaged in this business. Mr. Erret, who has acted as agent in Peterboro for the Hartford, also spoke as to the position of American Companies. He explained the rates, and spoke of the one per cent. payable by the American Companies to their Government. The matter was very fully discussed and a general unanimity of feeling was expressed as to the importance of establishing a Live Stock Company in Canada. Mr. Cooley proposed that a stock capital should be subscribed of say \$400,000, in \$10 shares, half of which should be paid up and the amount \$200,000 to be invested in Dominion Stock, which while yielding interest to the stockholders would be a security to the policy holders as well. Mr. Thomas Robertson moved, and seconded by Colonel Denison, the following resolution:

"That it is desirable to organize a Live Stock Insurance Company, for the purpose of insuring live stock against death, theft, and the hazard of transportation in the Dominion of Canada; that the capital stock of such Company be \$400,000, in shares of \$10 each; and that an Act of Incorporation be applied for at the next meeting of the House of Commons."—Carried.

Moved by Thomas Robertson, and seconded by J. D. Laferty,

"That Thos. Stock, Hon. John Carling, Minister of Agriculture, R. L. Denison, F. W. Stone, John Walton, Wm. Hendrie, John Weir, and Wm. A. Cooley, Esqs., be a provisional Board of Directors, whose object shall be to procure an Act of Incorporation, and to make all the necessary arrangements to secure the proper organization of a Live Stock Insurance Company for the Dominion of Canada."—Carried.

A meeting of the Provisional Directors was held immediately on the adjournment of the public meeting, when Col. Denison was named as Chairman of the Provisional Board, and W. A. Cooley was named as Secretary. A number of shares were at once taken, and the Board adjourned on call of the Chairman.

ANNUAL MEETING OF THE SAINT JOHN BUILDING SOCIETY AND INVESTMENT FUND.—The Seventh Annual Meeting of this Society was held on the 21st January, in St. John, N. B. Isaac Woodward, Esq., President of the Society, in the Chair, opened the proceedings with some congratulatory introductory remarks on the extraordinary progress the Society had made during the past year. The Directors then submitted their annual report which congratulated the Society on the success of the year's operations. A balance sheet of Liabilities and Assets of the Society, with a summary of the transactions during the past year was then read by the Secretary as follows: