Dominion C. M. B. A. Directory.

Bro T. J. Finn, of Montreal, has in course of preparation a Complete Directory of the Catholic Mutual Benefit Association in the Dominion of Canada. It will contain the names of all the members and such other information as will be of interest. It will form a very valuable and interesting volume, and, it is hoped, will be the means of still further extending the membership as well as bringing those who are already enrolled into closer relations of business and friendly intercourse. Ten thousand copies will be published for free distribution. The size of page will be 8x4½ inches. Catholics generally will find this work an excellent advertising medium. The rates of advertising are: For full page, $12; half page, $7; quarter page, $5. Those of our members who are engaged in business will find this an excellent advertising medium. Address the publisher, T. J. Finn, *Gazette* office, Montreal.

C. M. B. A.

Official.

To the Members of the Catholic Mutual Benefit Association in Canada:

MY DEAR BROTHERS—From the beginning of the New Year I waited for the issue of the new Constitution and By-Laws of our Association, that I might do two things at the same time—wish you all a very happy New Year and introduce to your notice the new rules by which, with those remaining unchanged, we are to be governed for the next two years.

It was not until the 2nd inst. I received a copy—just in the beginning of an unusually busy week for me; but, to day, I reach the long looked-for opportunity.

This will explain the cause of my long silence—a silence I have regretted very much, the more particularly as I know many have been, for a long time, expecting to hear from me.

Late though it is however, I desire to present my fraternal regards to you, one and all, Brothers, with best and sincerest wishes that in our noble Association, in your business, and in your families, you may have the largest measure of prosperity and happiness.

While it is of the utmost importance that the officers of every Branch—elected as they are to conduct its affairs, especially its meetings, constitutionally, systematically and in keeping with the dignity of our noble order—should be thoroughly conversant with the Constitution and By-Laws I consider it almost as important that *every* member of the C. M. B. A. be well "posted" in the obligations they impose. The promise of every Brother, on his initiation, that he "will use due diligence in becoming acquainted with all the laws of the Association" is made as part of a "sincere" promise, and should not be lightly passed over. A faithful carrying out of this pledge, and a faithful observance of the laws thus learned, will bring life and vigor into every Branch, and remove that *passive* attitude of many of our Brothers to their Branch, and to the Association at large.

Borrowing the words of the Supreme President in his proclamation respecting the new Constitution and By-Laws, I would say: "Embracing the present opportunity, I ask the earnest co-operation of every officer and member of the Association and counsel all to obey the laws."

I would now call your attention to some of the most important changes made by the new Constitution, omitting, for the present, those which are the subject of correspondence between the Supreme Council and the Grand Council of Canada. It will be well to put these new relations into effect immediately.

The first refers to the duties of certain Branch officers. The Financial Secretary, before entering on the duties of his office, shall give a bond, with at least two approved sureties, in such an amount as the Branch may determine.

A similar rule applies to the Branch Treasurer; and, besides, he shall deposit, in the name of the Branch, in such bank or safe deposit company as the Branch may direct, all moneys received by him from the Financial Secretary.

The next refers to the appointment of Medical Examiners. I need not dwell on the importance of exercising the greatest care in selecting these officers. On their *careful* and *minute* examination of the applicant depends, as our Supervising Medical Examiner says in his last report, the protection of "the Association from the admission of unsound risks." Medical Examiners appointed by Branches must be approved by the Supervising Medical Examiner before they can act for any Branch.

In this connection I may call your attention to the following: The applicant who presents himself before a Medical Examiner shall, for the examination, pay one dollar and fifty cents to Medical Examiner, *who* shall forward fifty cents to the Supervising Medical Examiner when the medical certificates are forwarded for supervision. This places on the Medical Examiner, and *not* the Branch, the responsibility of collecting his own and the Supervisor's fees, and *forwarding the latter*.

Besides these constitutional changes, which, as I have said, should go into effect at once, there are a few other points on which I wish to offer some advice.

The "opening ceremonies" of the Ritual should never be omitted. Our meetings are not mere financial gatherings, but meetings for the purpose of cultivating fraternal feeling and "Christian union." The opening ceremonies place these objects clearly before us; and should be religiously carried out. In another circular which I propose addressing to District Deputies I shall ask them to look carefully after this matter.

All Brothers should endeavor to attend the meetings of their Branches, if at all possible to do so. The practice of *sending* "dues and assessments" by some one else is contrary to the spirit of our Association, and is to be condemned. Unavoidable absences will occur, and should certainly be excused; but a *practice* of absenting one's self from all meetings, or from a large number of them, and of making payments by another hand, is not of the spirit of the C. M. B. A., and should be eradicated.

Lastly, I would call the attention of Marshals to a very important part of their duty. I need not particularize. It is a delicate work to perform; but all officers in their installation bind themselves to carry out their duties "honestly, faithfully, impartially, and without fear or favor." Much good has been done to Branches and to individual members by the Marshal's timely interference.

I have now, Brothers, put before you the chief points which, I think, claim our attention just now. There are other matters on which I am sure you are anxious to hear from the Executive Board of the Canada Grand Council—matters relating to certain action of the Grand Council at its last meeting in Montreal. I may say that on these matters you will also hear from me soon. A joint meeting of the Supreme Board of Trustees and the Canada Grand Council Trustees will be held in Toronto on the 25th. The result of that meeting will be made known to you soon after.

Brothers, "Progress" is still our watchword. Yours fraternally,

JOHN A. MACCABE,
Grand President.

Office of Grand President,
Ottawa, 12th February, 1891.

A Deserved Compliment.

Montreal Gazette.

The following kindly reference to Mr. T. J. Finn from the Detroit *C. M. B. A. Weekly*, an organ of the Catholic Mutual Benefit Association, will be read with pleasure by that gentleman's many friends in this city and elsewhere, and by none with more satisfaction than by his colleagues of the *Gazette*:

We are indebted to a friend in Montreal for a copy of the well known *Gazette* of which Brother T. J. Finn is foreman, for the address and his reply on the occasion of the generous presentation made him by his branch on the 26th. Several Brothers have favored us with accounts of this notable event. We rejoice that Branch 26, and the friends of Brother T. J. Finn, have done him this honor; it matters not that Brother Finn and ourselves entertain different views on C. M. B. A. matters, we have never ceased to regard Brother Finn with the same esteem that we learned to have for him when we installed him as first President of the pioneer branch of Montreal, six years ago last November. The association and Montreal and Branch 26 in particular, owe much to Brother Finn for the constant and judicious C. M. B. A. work he has done in that city, where he is so well known and so widely respected. It is a fitting acknowledgment of services that no money can compensate for, and the address and purse is a very substantial testimony of Brother Finn's C. M. B. A. qualities. His position in the C. M. B. A. has been a brilliant one, and the duties imposed upon him have been fulfilled with a conscientiousness that is now recognized by all who have had the great pleasure of contributing to this very expressive testimonial of esteem.

Supreme Constitution.

ARTICLE VIII.—CHANCELLORS—SECTION I.—Supreme or Grand Chancellors may always have a seat and voice but no vote in this Council, unless they are at the time holding an elective office in this Council, or Representative hereto.

The foregoing was a part of the constitutional regulations of the Catholic Mutual Benefit Association at the time of the late Supreme Council Convention.

Notwithstanding this, we find that the Supreme Chancellor, who did *not* hold an *elective office*, and was *not* a representative to said convention, was allowed to vote; and when his right to vote was questioned by Brother O'Meara, one of the members of the Committee on Laws, Supreme President Mulholland ruled that the Supreme Chancellor occupying the chair in the convention had a right to a vote! The constitution says he had *not* a right to vote, but the Supreme President says he *has*; and the members of the convention, strange to say, trampled on the constitution to uphold the President's decision! and then adopted an amendment giving *all* Supreme Chancellors a vote in the Supreme Council. How can the Supreme Council expect branches to comply with the constitutional regulations when the Supreme Council officers themselves violate the constitution in such a manner?

We do not at all object to the Supreme Chancellor in the chair being allowed a vote, but what we contend is that, when the constitution said he had *not* a vote, no ruling of the Supreme President could give him a vote. The Supreme President has not power "to make or amend any law of the C. M. B. A."

What an easy way to manufacture votes. The time may come when the votes of the *Supreme Chancellors alone* will outnumber the votes of the Representatives of the Grand Councils, and a state of things exist at the Supreme Council convention by which irresponsible men could have the controlling power. Of course there is no harm at all in this, so long as there are *no* Supreme Chancellors in *Canada*. Our United States brothers can be trusted; they vote on every question for the good of the whole organization, or at least for the good of New York, and when the Grand Council of Canada asks or petitions for what the Representatives of the branches in Canada by an unanimous vote consider for their benefit, and for what the constitution gives them a right to petition, those good U. S. brothers tell them, "Oh, we know what is for your good, better than you do yourselves; better than your Grand Spiritual Adviser, your clergy, your Grand Council officers, and your Branch Representatives, and if the constitution heretofore allowed you the right to petition for something that, if granted, would materially lessen the cost of C. M. B. A. insurance to the members in Canada, and proportionately increase that of New York State, we must legally or illegally eliminate that part of our constitution; legally, if we can, but if we *cannot do it legally* we will eliminate it anyhow!

Separate Beneficiary Jurisdiction.

At the late Supreme Council convention the sections relating to Separate Beneficiary were by a *majority vote* eliminated from the constitution. We are satisfied that the manner in which this was done was illegal and unconstitutional; and in this we are supported by the hightest legal authority. In fact, we do not believe that the members of the Supreme Committee on Laws themselves consider this action of the Supreme Convention constitutional.

Section 1, Article 17, of Supreme Constitution, says: "No new law or amendment shall be passed by said Council except by unanimous vote, unless the same has been duly considered by Grand Councils and Branches under its jurisdiction. One objection to the adoption of said law or amendment refers the same back to Grand Councils and Branches for their consideration; same to be reported back and acted on at the next regular session of this Council."

Now, we are positive that the "*striking out of the Separate Beneficiary section*" *was not duly considered* by the Grand Council and Branches. The constitution does not say, unless considered by *one* or *two* Grand Councils and Branches; it says by "Grand Councils and Branches under its jurisdiction," meaning thereby *all* Grand Councils under its jurisdiction. No other legal construction can be placed on this article. If there can, then we have no C. M. B. A. constitutional protection whatever. The Supreme solicitor being opposed to Separate Beneficiary, was no reason why such an unconstitutional action should be taken by the Supreme Council.

The Separate Beneficiary sections were in every constitution of the C. M. B. A. since its formation; yet we are told that "those who started the association, those who framed its first constitution, were opposed to the principle of Separate Beneficiary and never intended it to come into effect!" What ridiculous nonsense. Those who make such statements might just as well tell us that the framers of our C. M. B. A. constitution and the revisers of said constitution up till October, 1890, were either children or fools. If those gentlemen were opposed to the principle of Separate Beneficiary, could they not very easily have left it out of the constitution, there being no one *then* to oppose them?

We are also told that the "Ancient Order of United Workmen," and other similar Associations, have been injured in the United States by allowing "Separate Beneficiary;" and figures are quoted to show that in "New York State the assessments in the 'A. O. U. W.' are much higher than they would be if there had been no Separate Beneficiary jurisdiction allowed." This is true; but the same societies in *Canada* have been greatly *benefited* in many ways by being financially separate from the United States. The assessments of the "A. O. U. W." are not one half as high per annum in Canada as in New York State. No stronger argument could be advanced in favor of Separate Beneficiary for the C. M. B. A. in Canada.

The fact is, had Canada received more money for beneficiaries of deceased members than it sent to the United States, or had New York State paid more than it received for beneficiaries, the Separate Beneficiary sections would never have been eliminated.

For the past three conventions Canada has petitioned for a Separate Beneficiary jurisdiction in accordance with constitutional provisions; and at the late convention of the Grand Council of Canada the representatives of six thousand C. M. B. A. members were, we may say, unanimously in favor of a Separate Beneficiary for Canada. Our representatives to the Supreme Convention duly presented our petition, and were met by an answer in purport as follows:

"We have such a fraternal feeling for our Canadian brothers that we will not only *not* grant your petition but we will relieve you of the trouble of ever again petitioning for such a thing; besides, we have a petition here from *one* of your branches in Canada, containing about thirty five members, *against* our granting your request; and, of course, we must, in the language of the opposers of Home Rule for Ireland, "protect the minority!"

Our United States brethren may endeavor to justify their action; but as such action was not offensive and objectionable to the 140 branches and 6,000 members, clerical and lay, in Canada, we cannot see how it can be justified, no matter whether we be in favor of a Separate Beneficiary or not.

We are told that "the Separate Beneficiary Section might just as well be out of the Constitution, as the Supreme Council would never grant this to Canada so long as the United States were the gainers; and even if said sections were *not* legally struck out at the last Supreme Convention, the Supreme Council *could* at next convention *legally* eliminate them; so that Canada must either submit to it, or, following the example of 'the sinkers of the tea in Boston harbor,' declare its independence."

This is exactly the state of affairs. Canada must either submit to being continually "snubbed" by the United States majority vote, or strike out for itself with "Total Separation."

Reserve Fund.

It is a truism that "no man is honester than he should be;" therefore the Supreme and Grand Presidents of the C. M. B. A. come under this general rule. The Supreme Recorder, Supreme Treasurer, Supreme Trustees, Grand Secretaries, Grand Treasurers and Grand Trustees, are obliged by the constitution to give bonds, although some of those officers—Grand Trustees, for instance—seldom or never handle any of the association's money.

By some means the Reserve Fund Article has been changed, so that instead of one of the trustees who is under bonds, having possession of the Reserve Fund prior to depositing it in bank, said fund is, by section 5 of Reserve Fund Article, new constitution, placed in the hands of Supreme and Grand Presidents, who are not under bonds. The Treasurer of the council is, per order, to remit to the President of the council the Reserve Fund money by drafts payable to the order of the Board of Trustees of the council. The President on receipt of said draft "shall endorse the same and procure the endorsement of the trustees." Then what? The constitution says, he shall deposit it, etc. He may do so, or he may not; "we trust to his honesty." Then why not trust to the honesty of those other officers (equally as honest so far as we know) and not exact bonds from them? Perhaps the chairman of the committee that compiled the new constitution, and who, we are informed, is Grand President of New York Grand Council, can explain why so important a matter was overlooked.

Our contemporary, the *C. M. B. A. Weekly*, returned to the subject of Separate Beneficiary last week, and claimed that, out of respect to the wish of Grand President MacCabe, it has heretofore refrained from discussing the points of difference between the Supreme Council and the Grand Council of Canada. If we mistake not, the *Weekly* has for a long time persistently opposed the principle of Separate Beneficiary; in fact, almost every issue of that journal contains some reference to the subject, combating the principle from every point of view and saying unkind things of Canadian Brothers who hold the opinion that each Grand Council should pay its own beneficiary assessments. This being the case, our friend cannot, it seems to us, make good the claim that he has observed silence at the request of the Grand President. It is, indeed, his non-observance of President MacCabe's request that has brought on the discussion; and now that we are into it, he seems to regret that the storm has been raised, little thinking that he himself has been the cause thereof. We would again suggest to the editor of the *Weekly* that if he desires to uphold the principle of centralization he should cease publishing statistics, for the more deeply he delves into figures the more surely will he wreck his side of the case.

We feel constrained to refer to another matter dealt with in last week's issue of the *Weekly*. Our contemporary says:

"Considered as the governing body of a great Catholic Mutual Benefit Association there should not be any such political questions raised as Americans or Canadians; the representatives of the several councils are supposed to meet upon equal terms; the interest of each are like to advance the mutual interests of each from a Catholic standpoint. should there be any local legislation in the states, provinces or countries that require special rules or concessions not inconsistent with the general laws of the C. M. B. A. they should be made and conceded and every arrangement possible entered into and faithfully kept for the good of the whole, that there may be no cause for complaint anywhere against the administration of the laws of the C. M. B. A. We believe the Supreme Council has from its very first organization sought to do this, and no fair minded or unprejudiced investigator of the transactions of the Supreme Council of the C. M. B. A. can find any circumstances governing its career that would lead them to a different conclusion."

It will be seen from the above that the claim is made that the Supreme Council has always acted in the most friendly and impartial manner in its dealings with the several Grand Councils. Our friend seems to have a liking for the discussion of points that would lead, if we may use the term, to a breach of the peace. We might here ask, How comes it that a Canadian has never yet been given the Supreme Presidency? The honor travels about regularly between New York, Pennsylvania and Michigan, and when Canada more than once sought the position a decided refusal met her every time. It may be claimed that the Canadians were not rejected because they were Canadians, but because they were on other grounds not acceptable. For the sake of argument we will concede this point; but, while doing so, we will ask the question, How comes it that, from the inception of the organization up to the time of the holding of the Cleveland convention, only two Canadians held offices that would qualify them for the Presidency? Who, we may ask, is to blame for this? Surely not the Canadians! Having in ten years given them but two elective offices, our American friends certainly did not have an extensive Canadian representation from which to select a presiding officer. The honor may come to Canada some time; but of one thing we are positively certain, that if a Canadian be elected he must first qualify himself by being out of touch with the Grand Council of Canada.

A Parting Testimonial.

At the last meeting of Branch 4, London, the following complimentary resolution was moved by Brother Coffey, seconded by Brother M. O'Meara, and unanimously adopted:

London, February 12, 189'.

To Brother S. G. Wright:

The members of Branch 4 C. M. B. A., of the city of London, Ontario, having heard with regret that it is the intention of our esteemed Brother, Mr. S. G. Wright, to leave the city, we, his fellow members of said branch, desire to put on record an expression of the great esteem in which we have ever held Brother Wright. He is one of our oldest members, and one, too, whom we had always reason to esteem for his many noble qualities. It is with feelings of regret we have heard of his contemplated departure from our city, and we sincerely hope that wherever his lot may be cast he will meet with that success which his talents and good qualities so richly merit.

F. F. BOYLE, President. W. CORCORAN, Rec. Sec.

Brother Sevigny Honored by Branch 84.

Montreal February 15, 1891.

To the Editor of the Catholic Record:

DEAR SIR—By publishing the enclosed you will greatly oblige your friends of Branch 84, C. M. B. A., Montreal, and likewise give Brother W. J. Sevigny a certain prominence to which he is justly entitled.

Respectfully yours,
M. J. SCANLAN.

The members of Branch 84, C. M. B. A., Montreal assembled at their hall on Sunday last, February 1, 1891, by special request of the President, Brother Jas. O'Farrell, for the purpose of adding another link to the chain of happy events by which they are bound to fulfil the duties of religion, patriotism and brotherhood. The occasion of the meeting was the presentation of a beautifully mounted marble clock and the accompanying address to their worthy Recording Secretary, Brother W. J. Sevigny, on the eve of his marriage:

W. J. Sevigney, Esq., Recording Secretary, Branch 84, C. M. B. A., Montreal:

DEAR SIR AND BROTHER—It is with true sentiments of fraternal affection that we, as representatives of Branch 84, wait upon you to-day in order to give you a trifling testimony of the high esteem and respect which we entertain towards you for the earnest and upright manner in which you have always fulfilled the duties of your office.

It becomes an agreeable task for us to testify that you have always been found one in earnestly working to advance the best interest of the branch of which you are so distinguished a member, and in promoting the welfare of the association in general.

Therefore we cannot allow the occasion of your approaching marriage to pass by without expressing our heartfelt wishes for your future happiness and for the goodness of the estimable lady who gives proof of her good sense in honoring herself and her kindred by accepting the hand of a truly Catholic young man.

We hope that Almighty God may shower His choicest blessings on the loud union about to take place.

In continuation we beg you to accept this clock as a slight token of our gratitude.

May the hand on the dial plate ever remind you that as Brothers united by the fond tie of Catholic affection, time is given us only to do good even under difficulties, that we shall receive our true reward only when time is no more, in that beautiful heaven of rest on the shores of eternity.

Once more wishing you sincerely every blessing, and desiring you to convey to the lady who is to link her lot with yours the well-wishes of her future husband's devoted friends, we subscribe ourselves, dear sir and Brother, on behalf of the branch,

Fraternally yours.

New Branch.

DEAR SIR AND BROTHER—I have much pleasure in informing you that twenty-three new soldiers have joined the grand army of united Catholics and another family in the genealogy of the C. M. B. A. has come into existence. On the 16th January I organized Branch 150 in the parish of St. Romuald of West Farnham, Missisquoi county, diocese of St. Hyacinth, P. Q. On this interesting occasion I was kindly and ably assisted by our zealous Grand Deputy, T. P. Tansey, President Dandelin, President Boyle of Montreal, Secretary Lefebvre and Treasurer Murphy, of Waterloo, P. Q. This branch starts with a membership of twenty three, has a very efficient staff of officers and has every prospect of becoming one of the strongest branches in the Province of Quebec. Already since it organization it has received some ten or fifteen applications. Farnham is central, has a population of about three thousand, principally Catholic and I have no doubt its vigorous branch will exercise a very beneficial influence in the interests of the C. M. B. A. in this district. The following is the list of officers:

Spiritual Adviser, Rev J A Lawrence
President, P A D'Artois, M D
First Vice-President, Ed. Donahue
Second Vice-President, J A Gendron
Treasurer, A Giroux
Recording Secretary, L A Berlan
Assistant Sec., E Brunette
Financial Sec., J S Poulin
Marshal, P R Laboute
Guard, P M Goulette
Trustees, for one year, M P Kelly, T Dufresne and A Gadbois; for two years, A Girard and E Finn.

J. F. R. C. PHELAN,
District Deputy.

THE DOMINION SAVINGS AND INVESTMENT SOCIETY.

THE ANNUAL MEETING OF STOCKHOLDERS.

The Eighteenth Annual Meeting of the Stockholders of the Dominion Savings and Investment Society was held at their office on Tuesday, the 10th day of February, 1891, at 11 o'clock a. m.

There were present, Robt. Reid, Esq., President, in the chair, and Messrs. W. J. McIntosh, James A. Blair, Col. Lewis, J. H. Flock, Q. C., T. H. Purdom, Rev. James Gordon, James A. Kennedy, W. M. Spencer, W. J. McMurtry, Toronto; Rev. J. H. Starr, Toronto; John Leys, Q. C., Toronto; P. Birtwistle, Rev. W. Laird, Rev. W. A. Young, Goderich; Samuel Wright, Richard Thompson, C. R. Somerville, John Ferguson, C. H. Elliott, Dr. Bettridge, Strathroy; E. J. Parke, Q. C., Jno. Sinclair, M. D., St. Marys, and others.

The President called the meeting to order, and the Annual Report was read by the Manager, F. B. Leys.

The President moved that the report be adopted.—Carried. The President complimented the Stockholders on the advance made by the Society during the year. The gain had been accomplished with reduced expenses. He thought the policy of the past should be pursued, and the Society would continue to reap the benefit. Of course the transaction with the Ontario Investment was a large one, and by it the Directors had accomplished, through negotiations conducted by the Solicitor, Mr. Parke, as much in one year as would ordinarily be accomplished in three years.

Mr. W. J. McIntosh said, as President of the Ontario Investment Association, he testified with pleasure to the absolute security obtained by the Society. Their Association expected considerable surplus out of the Assets, after paying off the amount advanced by the Dominion Society.

Mr James A. Blair said he would do what he could in the future to advance the interests of the Society. He thought all Companies had properties on hand, and he did not look upon the present as an opportune time to dispose of them.

Mr. W. J. McMurtry was very much pleased with the operations of the Society, and predicted increased success. He pointed out the advantages to be gained from the increased earning power which had been obtained without expense.

Rev. J. H. Starr had gone over the securities personally some time ago, and regarded the position of the Society as secure and encouraging.

Col. Lewis moved, seconded by Mr. John Ferguson, a resolution, which was carried, regretting the resignation of the Manager, Mr. F. B. Leys, and wishing him and his family every prosperity in the future. He had known the Manager for many years, and their friendship was strong.

J. H. Flock, Q. C., moved, seconded by John Leys, Q. C., that the thanks of this meeting be tendered the President and Directors for their services during the year—Carried.

The following directors were elected:—Messrs. Robert Reid, C. H. Elliott, T. H. Purdom, Rev. J. H. Starr, W. J. McMurtry, John Leys, jr., Wm. Bettridge, M. B., Hugh Moore, Geo. Boyd, John Ferguson, Col. R. Lewis and James A. Kennedy.

At a subsequent meeting of the Directors Mr. Robert Reid was elected President, Mr. C. H. Elliott, Vice-President, and Mr. T. H. Purdom, Inspecting Director.

REPORT FOR THE YEAR ENDING 31ST. DECEMBER, 1890.

The Directors beg to submit the Eighteenth Annual Report of the affairs of the Society, together with the accounts relating thereto.

The net profits of the Society during the year amount to $66,155.22. Two half-yearly dividends at the rate of six per cent. per annum have been paid. The sum of ten thousand dollars has been carried to the reserve fund, leaving at the credit of the contingent account the sum of $40,076.11, and which the Directors think should be maintained as sufficient to meet all possible losses.

In estimating the earnings of the Society, no interest has been added for properties on hand, but interest thereof the rents or other income have been taken.

The large increase in sterling debentures is the result of the satisfactory completion of the negotiations referred to at the last annual meeting, whereby the Society issued its debentures in substitution for the debentures of the Ontario Investment Association then remaining unredeemed, and took as security therefor an assignment of the assets of the Association. The Directors regard this as a very satisfactory transaction. The security obtained is sufficient, and the profits sure. In addition to the direct profit, the Directors anticipate great benefit in future, as the amount thus issued is large, $830,811.68, and the terms very advantageous.

The general business of the year in other departments has also been satisfactory, and the business of former years maintained. The average rate obtained for loans has been 6½ per cent.

The Directors have observed the strictest economy, and while the volume of business done during the year, including the transaction referred to, is very much larger than any previous year, the accounts show a reduction of expenses amounting to $2,110.33.

The Books of the Society have been regularly audited by the Society's auditors, Mr. C. R. Somerville and Mr. Thomas Miller, until the death of the latter, which occurred in the month of September. The Directors sincerely regret the loss of one in whom they had entire confidence, and whose honesty and ability were recognized by all. They appointed Mr. A. A. Booker, who is well known as an accountant and auditor, to fill the vacant position.

The Directors have also to regret the resignation of the Manager, F. B. Leys, who has filled the position during the past sixteen years. His genial manner secured numerous friends, who aided materially in building up the Society. The Directors have appointed as his successor, Mr. Henry E. Nelles, in whom they have confidence, and whose appointment they trust will prove satisfactory. He will assume his duties in a few days.

A personal inspection by the Society's valuator is still the rule adhered to, and the securities are still all confined to Western Ontario.

The Directors congratulate the shareholders on the improved condition and prospects of the Society, as the result of the policy of the past few years, and they believe that a continuance of the same policy would be attended with still greater advantages.

All the Directors retire, and are eligible for re-election. Respectfully submitted,

ROBERT REID,
President.

London, Ont., January 31, 1891.

FINANCIAL STATEMENT FOR YEAR ENDING 31ST DECEMBER, 1890.

Profit and Loss.

DR.

To Two Permanent Stock Dividends—	
June 30th	$ 27,856 50
December 31st	27,856 50
" Two Accumulating Stock Dividends—June 30th, $108.88; December 31st, $112.15	221 03
" Interest paid Depositors	26,101 41
" General Expense	9,925 70
" Commissions	1,824 29
" Sterling Debenture Coupons	25,489 31
" Do. Interest accrued but not due	5,092 40
" Currency Debenture Coupons—June and December, $1801.53 each	3,603 06
" Income Tax	1,268 91
" Rent paid	675 00
" " due but not paid	225 00
" Petty Ledger Expenses	149 32
" Surplus carried to Contingent Fund	7,222 19
	$138,481 62

CR.

By Interest Earned	$138,481.62
	$138,481 62

Assets and Liabilities.

DR.

Liabilities to the Public—	
To Savings Bank Depositors	$ 516,727 49
" Sterling Debentures	906,950 99
" " " Interest accrued but not due	5,092 40
" Currency Debentures	72,061 00
" " Coupons due Jan. 1st, 1891	1,801 53
" Currency Debentures Coupons due, not called for	236 06
Liabilities to Stockholders—	
To Permanent Stock	$ 928,550 00
" " " Dividend Dec. 31st	27,856 00
" Accumulating Stock and Dividends	3,851 62
Reserve Fund—	
To Amount at Credit	$ 10,000 00
Contingent Fund—	
To Amount at Credit	$ 40,076 11
Other Liabilities—	
To National Bank of Scotland	25 86
" Rent due, but not paid	225 00
	$2,543,481 06

CR.

By Cash Value of Mortgages	$2,455,409 52
" " in Bank of Toronto	76,645 73
" " in Union Bank of Scotland	10,224 37
" Cash in Office	214 44
" Office Furniture	1,000 00
	$2,543,481 06

F. B. LEYS, *Manager.*

I hereby certify that I have made a monthly audit of the books of the DOMINION SAVINGS AND INVESTMENT SOCIETY (in conjunction with the late Mr. Thomas Millar, until his death near the close of the year,) that I have checked all postings and compared all payments with vouchers, and the statment of "Profit and Loss" for the year ending December 31st, 1890, and "Assets and Liabilities" on that date, hereto annexed, are correct and in accordance with the books

C. R. SOMERVILLE, *Auditor.*

By request of the Board of Directors, I have examined the foregoing statement and compared it with the accounts in the General Ledger of the Society and with the list of securities, and find it to be in accordance therewith.

ALFRED A. BOOKER, *Auditor.*

GREAT BANKRUPT SALE

OF DRY GOODS, MANTLES, JACKETS, TWEEDS AND MANTLE CLOTHS.

Having purchased the best portion of the wholesale bankrupt stock of McKenzie and Hamilton, Colborne St., Toronto, at 47½cts. on the dollar, we will offer the same for sale at our store, 136 Dundas St., London. The sale began on Wednesday morning, 14th inst. The store was closed on Monday and Tuesday, the 12th and 13th, to mark and arrange said Bankrupt Stock.

Remember the stock was bought at wholesale quotations, therefore we are in a position to sell goods at less than half the wholesale prices. The London Bargain Store, 136 Dundas street, opposite the Market Lane.

C. C. RICHARD'S & CO.

GENTS,—I certify that MINARD'S LINIMENT cured my daughter of a severe and what appeared to be a fatal attack of diphtheria after all other remedies had failed, and recommend it to all who may be afflicted with that terrible disease.

JOHN D. BOUTILIER.

French Village, Jany., 1883.

I took Cold,
I took Sick,
I TOOK
SCOTT'S EMULSION
RESULT:
I take My Meals,
I take My Rest,
AND I AM VIGOROUS ENOUGH TO TAKE ANYTHING I CAN LAY MY HANDS ON;
getting fat too, FOR Scott's Emulsion of Pure Cod Liver Oil and Hypophosphites of Lime and Soda NOT ONLY CURED MY Incipient Consumption BUT BUILT ME UP, AND IS NOW PUTTING
FLESH ON MY BONES
AT THE RATE OF A POUND A DAY. I TAKE IT JUST AS EASILY AS I DO MILK."
Scott's Emulsion is put up only in Salmon color wrappers. Sold by all Druggists at 50c. and $1.00.
SCOTT & BOWNE, Belleville.

SERVANT WANTED.

WANTED, A GOOD GENERAL SERVANT. Apply at CATHOLIC RECORD office.

COMMERCIAL HOTEL, 54 and 56 Jarvis Street, Toronto. This hotel has been refitted and furnished throughout. Home comforts. Terms $1.00 per day. M. DONNELLY Prop.

THE DOMINION
Savings and Investment Society
LONDON, ONT.

To Farmers, Mechanics and others wishing to borrow money upon the Security of Real Estate:

Having a large amount of money on hand we have decided, "for a short period," to make loans at a very low rate according to the security offered, principal payable at the end of term, with privilege to borrower to pay back a portion of the principal, with any instalment of interest, if he so desires.

Persons wishing to borrow money will consult their own interests by applying personally or by letter to

F. B. LEYS, Manager.

OFFICE—Opposite City Hall, Richmond Street, London, Ontario.

o——BROCKVILLE——o
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"THE work in Book-keeping is practical and thorough, the instruction in Penmanship excellent."—N. E. BRITTON, Moose Creek. "After three and a half months in Shorthand I wrote 175 words per minute, new matter."—ETHEL THOMPSON, aged 15, Brockville. "152 words per minute was my speed three months from time of entering."—F. J. CORNELL, Carleton Place. Write for circular. Address FRED J. BLANCHARD, Principal.

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AND
OFFICIAL PUBLICATIONS.

The Statutes and some of the publications of the Government of Canada are for sale at the Government Stationary office. Also separate Acts. Revised Statutes. Price for 2 vol. $5 and for supplementary volume, $2.50. Price list sent on application.

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W. J. THOMPSON & SON,
Opposite Revere House, London.
Has always in stock a large assortment of every style of Carriages and Sleighs. This is one of the largest establishments of the kind in the Dominion. None but first-class work turned out. Prices always moderate.

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TRADE MARK.
THE GREAT REMEDY FOR PAIN.
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RHEUMATISM,
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