

Applied as follows :—

In payment of Dividend No. 16	\$12,135 99	
In payment of Dividend No. 17	12,205 85	
Carried to credit of Reserve Account	9,000 00	
Balance at credit of Profit and Loss Account	11,591 64	
		\$44,933 48
<i>Assets.</i>		
Specie		\$37,823 15
Legal tenders		21,419 00
Notes and cheques of other Banks		77,302 78
Due from other Banks in Canada		260,748 23
Due from agents in New York		7,680 88
Due from agents in London, England		62,916 66
Cash assets immediately available	411,890 70	
Bills discounted current	1,284,424 40	
Past due bills secured	4,196 81	
Past due bills unsecured	1,415 69	
Other assets, safes, etc.	9,960 93	
		\$1,711,888 53

T. H. McMILLAN,
Cashier.

OSHAWA, February 28th, 1891.

Moved by the President and seconded by the Vice-President, that the Report as read be adopted, printed and circulated amongst the Shareholders—*Carried.*

Mr. McLaughlin, seconded by Mr. Miller, moved, That the thanks of the shareholders are due and are hereby tendered to the President, Vice-President and Directors of the Bank for the manner in which they have conducted the affairs of the Bank during the past year—*Carried.*

Mr. Paterson, seconded by Mr. Gibson, moved, That the thanks of the Shareholders be given to the Cashier and other officers of the Bank for their attention to the interests of the Bank—*Carried.*

Mr. Tamblin, seconded by Mr. Dillon, moved, That this meeting do now proceed to elect by ballot seven Directors to fill the places of those retiring, and that Messrs. C. W. Scott and John McLaughlin be scrutineers for said election, and that the poll remain open for one hour to receive the votes of the shareholders; but that should five minutes elapse at any time without a vote having been taken, the poll shall be declared closed, and that the scrutineers be paid \$4 each for their services—*Carried.*

The scrutineers reported the following seven gentlemen as having received the unanimous vote of the shareholders, viz.: John Cowan, Esq., R. S. Hamlin, Esq., W. F. Cowan, Esq., Dr. McIntosh, W. F. Allen, Esq., Thomas Paterson, Esq., and J. A. Gibson, Esq., who were declared duly elected Directors for the ensuing year. A vote of thanks was then tendered the chairman for his able conduct in the chair, and the meeting then adjourned.

At a subsequent meeting of the new Board, John Cowan, Esq., was unanimously elected President, and R. S. Hamlin, Vice-President.