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ANNUAL REPORT

OF THE

Massachusetts

BANK COMMISSIONER.

1915.

PART I.

RELATING TO

SAVINGS BANKS, INSTITUTIONS FOR SAVINGS, TRUST COMPANIES AND FOREIGN BANKING CORPORATIONS.

STATE HISTORICAL SOCIETY OF WISCONSIN



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The Commonwealth of Massachusetts.

OFFICE OF THE BANK COMMISSIONER,
STATE HOUSE, January 19, 1916.

To the General Court of Massachusetts.

The annual report of this department is herewith submitted under the requirements of section 15, chapter 590, Acts of 1908, and exhibits the condition of savings banks, co-operative banks, credit unions and savings and loan associations as disclosed by their annual returns of October 30, 1915, and also of trust companies at the date of each of the five calls during the past year.

The report will, as heretofore, consist of two parts: Part I. relating to savings banks and trust companies, and Part II. relating to co-operative banks, credit unions, and savings and loan associations. The customary consolidated statements covering transactions of savings banks and trust companies follow this report.

GENERAL STATEMENT.

The aggregate assets of the various companies or individuals under the supervision of the department, compiled from their last reports, are as follows:—

	Assets.	Increase.
195 savings banks,	$1,005,591,641 93	$33,963,113 42
Massachusetts Hospital Life Insurance Company,	30,720,795 00	59,236 92
77 trust companies,	563,595,110 89	90,138,709 69
179 co-operative banks,	101,543,317 55	10,761,847 13
47 credit unions,	431,599 48	152,241 25
3 savings and loan associations,	1,899,614 94	79,200 59
1 foreign banking corporation,	1,739,542 26	661,643 10
88 steamship agents, receiving deposits of,	1,088,124 00	167,310 00 [1]
591 institutions and agents under the supervision of this department,	$1,706,609,746 05	
Total increase (5),		$135,648,682 10

[1] Decrease.

WITHDRAWN
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The 195 savings banks now doing business report assets amounting to over $1,005,000,000 and deposits amounting to over $928,000,000, represented by 2,349,207 accounts, an average of about $395 to each account. As compared with the same items as reported in 1905 the figures show an increase in ten years of 519,721 in the number of depositors' accounts, an increase of $266,022,342 in amount due depositors, and an increase of $33 in the average to each account.

The guaranty fund, amounting to $44,398,015.35, is 4.78 per cent. of the amount due depositors. During the past year there has been placed to the credit of depositors over $35,400,000 in dividends.

There are 77 trust companies with total assets amounting to $442,207,119 in their banking departments only. These figures show an increase during the past ten years of 33 in number and $217,894,127 in assets. In their savings and trust departments the trust companies now doing business report assets amounting to $121,387,991. The increase of the assets held in trust departments during the last ten years was $68,858,346, the present assets being more than 350 per cent. in excess of the amount held ten years ago. The increase in the total assets of all departments amounts to more than $312,000,000 and to 248,200 in the number of depositors.

There are now 179 co-operative banks doing business in this Commonwealth with total assets of about $101,500,000, an increase of 49 in number and $62,819,000 in assets over those reported ten years ago.

There are 47 credit unions doing business, with aggregate assets of $431,599.48, showing an increase during the past year of $152,241.25 in assets, but a decrease of 3 in number.

The combined assets of the savings banks, the trust companies, and the co-operative banks, together with the Massachusetts Hospital Life Insurance Company and the branch of the Bank of Nova Scotia, all of which are under the supervision of this department, amount to $1,703,190,407.63. This is an increase of more than $135,000,000 since a year ago and an increase of over $675,000,000 in ten years. This vast aggregation belongs to about 2,900,000 depositors and shareholders, whose number has increased nearly 900,000 in ten years.

In addition to these 453 institutions which do a banking business as ordinarily understood, there are 3 savings and loan associations, 88 steamship agents who receive deposits of money for safekeeping or transmission abroad, and 47 credit unions whose affairs are

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supervised and whose books and accounts are examined, making a total of 591 institutions and agents under the supervision of this department.

Since 1911 the Legislature has greatly enlarged the scope of this department by increasing the requirements not only as to supervision but by adding thereto auditing and details of control, and by so doing has apparently given a moral assurance to the depositors in these institutions that they are conducted according to law and are safe and sound, and that the Commonwealth would see to it that they will be properly carried on. The augmented duties so prescribed have therefore greatly increased the moral responsibility and care of the Bank Commissioner. For this reason and by reason of the fact that State supervision and control gives credit to institutions so subject to the oversight of the Commissioner, it would seem wise not to extend such supervision to other institutions that are not engaged in ordinary banking on customary banking principles.

The following laws show the trend of the Commonwealth in placing safeguards around these institutions, and indicate the extent of the duty to be performed in protecting depositors and shareholders: —

Sections 40 and 41 of chapter 623 of the Acts of 1912 provide for an examination and audit of every co-operative bank, a small part of the expense of which is borne by the bank so audited.

Chapter 629 of the Acts of 1912 permits savings banks, if they so desire, to be audited by the Bank Commissioner's department, the expense of which is borne by the savings bank so audited; this audit is in addition to the regular examination required by law.

Chapter 409 of the Acts of 1913 gives the same right to trust companies in regard to an audit by this department as in the case of savings banks.

Chapter 121 of the Acts of 1912 placed the three savings and loan associations transacting business in this Commonwealth under the supervision of the Bank Commissioner.

Chapter 399 of the Acts of 1910, as amended by chapter 472 of the Acts of 1912 and chapter 177 of the Acts of 1913, empowers the Bank Commissioner to take possession of an institution which is in an unsound or unsafe condition, or when it is considered inexpedient for it to continue business, thereby saving to the depositors the expense of a receiver or liquidator.

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Chapter 268 of the Acts of 1915 provides that an examination of the books and affairs of credit unions be made by this department.

The affairs of the steamship agents who receive money for safe keeping or transmission abroad are examined to determine the amount of the bond required to ensure the repayment of money deposited or safe carriage of money entrusted for transmission.

That audits by this department authorized by the laws of 1912 and 1913 are favorably regarded by the banks is indicated by the fact that 60 savings banks and 37 trust companies have availed themselves of such privilege.

Over $30,000 in fees for audits by this department and license fees from steamship agents and registration of public accountants have been paid over to the Treasurer and Receiver-General during the year.

To carry out the duties imposed by law upon the Bank Commissioner necessitates a force of nearly sixty persons, which is more than twice the number employed to do the lesser duties in 1911, before the enactments of the Legislature in enlarging the scope of the department.

By reason of the training acquired by the employees and the opportunity which they have for coming under the favorable observation of managers of banks, it has been possible to secure men at salaries which are not commensurate with the ability required. There is, however, a distinct disadvantage to the efficiency of the department inasmuch as lucrative positions are offered and have been frequently accepted by men who have become proficient in their work.

Savings Banks.

Lincoln Savings Bank.

The Lincoln Savings Bank of Boston was granted a certificate by the Board of Bank Incorporation on October 13, 1915, but it had not commenced business up to the date of this report.

Lafayette Savings Bank.

The affairs relating to this bank, which came into the possession of the Bank Commissioner September 15, 1914, are in litigation. Counsel representing the Bank Commissioner is making every effort to bring matters to a satisfactory conclusion for the benefit of the depositors.

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Wales Savings Bank.

The affairs of this bank, which is in voluntary liquidation, remain practically unchanged since the time of the last annual report, the depositors at that time having received the full amount of their deposits. The depositors will still receive a small additional amount when the liquidation is completed, and it is hoped that this amount will be paid to them during this year.

TRUST COMPANIES.

Following is a list of trust companies which have commenced business during the year 1915: —

Commercial Trust Company.
First Ward Trust Company of Boston.[1]
Park Trust Company.
Prudential Trust Company.
Quincy Trust Company.
Randolph Trust Company.
Satucket Trust Company.[2]

A certificate was issued in 1914 by the Board of Bank Incorporation to the Hanover Trust Company that public convenience and advantage would be promoted by the establishment of said trust company, but said company has not commenced business at the close of this year.

Permission has been granted by the same Board to the following trust companies to establish branch offices: —

Beverly Trust Company.
Granite Trust Company.
Metropolitan Trust Company.

Fitchburg Trust Company.

On January 17, 1906, this company was placed in voluntary liquidation, and its affairs were finally closed by the liquidating agent on April 30, 1915. The claims of depositors were paid in full and the following dividends were paid to stockholders: November 22, 1911, $20 per share; April 30, 1915, $6.14 per share, making a total of $26.14 per share returned to stockholders.

[1] Name changed to Metropolitan Trust Company.
[2] Name changed to Bridgewater Trust Company.

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This department, in connection with and in addition to the usual examination of trust companies, has audited the books and accounts of 37 companies, which by their stockholders' examining committee availed themselves of the provisions of chapter 409 of the Acts of 1913.

The Old Colony Trust Company has taken advantage of chapter 537 of the Acts of 1914, and become a stockholder in a federal reserve bank.

Applications have been received by the Board of Bank Incorporation from the stockholders of the Hingham National Bank and the First National Bank of South Weymouth for certificates to be established as trust companies. Hearings have been held and the Board voted that upon receipt of an attested copy of a vote of the stockholders to liquidate the affairs of the above-named banks the Board will issue its certificate that public convenience and advantage would be promoted by the establishment of trust companies in place thereof.

Matured Shares in Co-operative Banks.

By an act of Legislature passed in 1915 co-operative banks were permitted to allow members whose shares have reached the matured value of $200 each the option of leaving some of these shares as an investment in the bank.

Shareholders in 60 co-operative banks have availed themselves of this privilege, and these shareholders own 8,078 shares, valued at $1,615,600. These matured shares, upon which no periodical payment of dues is required, are represented by matured share certificates, and the return to the shareholders owning them is about one-half per cent. less than the regular dividend credited to those shareholders who pay monthly dues on unmatured shares.

Examination of the Affairs of the Treasurer and Receiver-General of the Commonwealth.

An examination was made during the month of January, for the joint committee on ways and means, under the provisions of chapter 414 of the Acts of 1908, at the incoming of the new State Treasurer.

For some years past this department, in addition to its prescribed duties, has, at the request of the Governor and Council, made the examination required by section 68 of chapter 6 of the Revised Laws. The report of this examination was submitted for the close of busi-

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ness August 28. The expense of making these two examinations, and each time verifying more than $56,000,000 in cash and securities in the treasury of the Commonwealth, has aggregated nearly $500. These examinations, but one of which is imposed by law upon this department, are now considered regular duties.

Savings Bank Life Insurance.

The seventh full financial year of Savings Bank Life Insurance ended October 31, 1915. This report includes the annual statement for the year of the four banks which have undertaken the business of life insurance under chapter 561 of the Acts of 1907.

The four banks are the Whitman Savings Bank of Whitman, the People's Savings Bank of Brockton, the Berkshire County Savings Bank of Pittsfield and the City Savings Bank of Pittsfield.

These banks issued during the year ending October 31, 1915, 2,539 policies, representing $1,125,673 of insurance. There were also 29 old policies revived, amounting to $11,117 of insurance. The net gain is 1,435 policies for $774,427 of insurance. There were in force in all four banks on October 31, 1915, 10,892 policies for $4,341,205 insurance, with annuities representing annual payments of $30,083.

These banks are prohibited from employing solicitors or house-to-house collectors of premiums. The largest single portion of the expense to the policy holder is thus removed. The savings bank life insurance plan appeals to the people on the basis of thrift, and especially to the savings bank depositors. It is recognized that some inexpensive substitute must be provided for the soliciting agent, consequently the banks are permitted to establish agencies throughout the State in mills, shops and factories, and public places, including other savings banks and trust companies. The mechanism whereby these agencies serve as feeders to the insurance banks is simple: an employer becomes an agency for the insurance banks by signing agency agreements in which he agrees to collect the premiums from his employees on their policies and remit them to the banks once a month. The employer appoints an agency secretary, usually the paymaster, and the agency is entitled to 2 per cent. of the collections so made. Most of the employers waive this collection fee in order that they may say to their employees that the service is rendered absolutely without compensation to the employer, while

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other employers take the collection fee and give it as additional compensation to the agency secretary. The employee usually signs an authorization which is handed to the paymaster and authorizes him to deduct the amount of the premium from the pay envelope when the premium comes due. Thus the evil of lapsing policies, which was ever-present in the private industrial companies, and formed a large part of the cause of the high cost of insurance, is mitigated in the banks; and the initiative to lapse the policy is placed on the employee, because his authorization acts until he revokes it, whereas in the companies the policy holder must take the initiative to pay his premium; if he does not, his policy lapses. Premiums are also paid direct to the banks or to a public agency.

There are to-day throughout the State about 220 agencies in mills, shops and factories; there are 28 public agencies, 13 in trust companies, one in a national bank, and 17 other public agencies. The public agencies in banks and trust companies are: —

Attleboro Trust Company.
Beverly Savings Bank.
Beverly Trust Company.
Bridgewater Savings Bank.
Cambridgeport Savings Bank.
Cape Ann Savings Bank, Gloucester.
Central National Bank, Lynn.
Charlestown Trust Company.
Chicopee Savings Bank.
Chicopee Falls Savings Bank.
Cosmopolitan Trust Company, Boston.
County Savings Bank, Chelsea.
East Bridgewater Savings Bank.
East Weymouth Savings Bank.
Everett Trust Company.
Florence Savings Bank.
Foxborough Savings Bank.
Framingham Trust Company.
Gardner Savings Bank.
Great Barrington Savings Bank.
Greenfield Savings Bank.
Holyoke Savings Bank.
Ludlow Savings Bank.
Malden Trust Company.
Melrose Savings Bank.
Merrimac Savings Bank.
Needham Trust Company.
Newburyport Five Cents Savings Bank.
Newton Trust Company.
North Adams Savings Bank.
Provident Institution for Savings, Amesbury.
Quincy Trust Company.
Rockland Savings Bank.
Shelburne Falls Savings Bank.
South Weymouth Savings Bank.
Tremont Trust Company, Boston.
Union Trust Company, Springfield.
Waltham Trust Company.
Ware Savings Bank.
Washington Savings Institution, Lowell.
Webster Savings Bank.
Woronoco Savings Bank, Westfield.

Chapter 246 of the Acts of 1914 amended section 15 of chapter 561 of the Acts of 1907 by requiring the mortality experience of all savings and insurance banks to be averaged and unified, so that it

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makes no difference in what bank a death occurs, it is distributed over all banks. This applies only to the mortality experience and is in the interest of greater security; in all other respects the insurance departments are separate in their operation. The investments are in the same kind of securities as those of the savings banks.

The system is entirely mutual and dividends are paid to policy holders every year. For the year November 1, 1914, to October 30, 1915, all four savings banks with insurance departments are paying to their policy holders extra dividends in addition to the regular dividends. These extra dividends are 75 per cent. of the regular dividends in all cases.

The banks issue two forms of policies, monthly premium and annual premium policies. The monthly premium policies are designed to take the place of the weekly premium policies issued by the companies and are issued at a net cost approximately 35 per cent. less than by the companies. Insurance on the monthly premium basis is principally for amounts less than $500, and is now issued from age two next birthday to age sixty-five next birthday.

Annual premium policies are issued for amounts of $500 or $1,000, and with four banks issuing insurance a maximum of $4,000 insurance may be obtained.

Annuities, both immediate and deferred, are issued, each bank being limited to a maximum yearly payment of $200.

Insurance is also written on the group plan, and already several firms have availed themselves of this opportunity to obtain insurance for their employees.

School Savings Banks.

The law relative to the collection of savings from school children has now been in force for four years. On October 30, 1915, there were 57 savings banks receiving deposits of this nature.

The reports of these banks show that deposits are being received from 461 schools located in 61 cities or towns, the system being operated in 3,303 schoolrooms.

The total number of enrolled scholars in the 461 schools on October 30, 1915, was 140,012, and 68,780 of these were depositors in the school savings banks. The amount of deposits received from this source, and other information showing the results being obtained are given below: —

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Number of deposits received from the inception of the system to October 30, 1915,	1,968,096
Amount of such deposits,	$670,003 34
Number of deposits received during the year ending October 30, 1915,	531,764
Amount of deposits received during the year ending October 30, 1915,	$173,219 78
Number of withdrawals (not including amounts transferred to savings bank pass books) from the inception of the system to October 30, 1915,	76,119
Amount of such withdrawals,	$149,474 01
Number of such withdrawals during the year ending October 30, 1915,	22,272
Amount of such withdrawals,	$44,934 02
Amount to the credit of depositors in the school savings banks on October 30, 1915,	$70,755 90
Number of scholars to whom savings bank pass books have been issued from the inception of the system to October 30, 1915,	62,812
Number to whom pass books have been issued during the year ending October 30, 1915,	11,972
Amount of deposits transferred from school savings banks to savings bank pass books from the inception of the system to October 30, 1915,	$447,313 80
Amount so transferred during year ending October 30, 1915,	$122,689 00
Dividends credited to school savings accounts during year ending October 30, 1915,	$863 44

Certified Public Accountants.

The seventh examination of applicants for certificates as public accountants was held on October 13, 14, 15 and 16, 1915, when 88 persons presented themselves for examination. Sixteen of the applicants succeeded in passing the examination, and as their qualifications as regards education and experience were deemed sufficient, they were granted certificates, so that on February 16, 1916, there were 134 public accountants holding certificates of registration under the laws of this Commonwealth. These examinations are conducted by a Board of Examiners appointed by and acting in conjunction with the Bank Commissioner.

Board of Bank Incorporation.

This Board, consisting of the Bank Commissioner, Treasurer and Receiver-General and the Commissioner of Corporations, is constituted by chapter 590, Acts of 1908, to pass upon all applications for the establishment of domestic banking corporations. During

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the year 1915 the Board has held 34 meetings and heard 49 petitions, 27 of which were granted, 19 refused and 3 held in abeyance. These hearings have been upon 3 applications for new savings banks, 6 applications for new trust companies, 4 applications for new co-operative banks and 21 applications for new credit unions, besides additional hearings held for the purpose of determining changes of name, operating trust departments and establishing branch offices. The Board also granted two petitions that were heard in 1914 and held in abeyance at the time of the last report.

Credit Unions.

Of the 50 credit unions whose statements of assets entered into the general statement of the aggregate assets of Credit Unions in 1914 but 47 are considered in 1915. The reports of the 47 unions show gross assets of $431,599.48, an increase of $152,241.25 since the previous report. A total membership of 7,846 is shown, an increase of 1,697. The total receipts during the year were $726,567.53, an increase of $155,508.32, and the total loans made were $501,-348.75, an increase of $129,995.28. Total disbursements as dividends to shareholders were $13,382.80, and the total sum paid as interest on savings accounts was $3,057.62.

The following is a list of the credit unions which have commenced business since October 31, 1914: —

Name.	Location.	Began Business.
Antica-Eclano Credit Union,	Boston,	Sept. 18, 1915
Asco Credit Union,	Boston,	May 1, 1915
Augustov Credit Union,	Boston,	May 25, 1915
Boston & Maine R.R. Employees Credit Union,	Boston,	March 6, 1915
Federal Credit Union,	Boston,	July 1, 1915
Regnillas Credit Union,	Boston,	Nov. 11, 1914
Suffolk Credit Union,	East Boston,	Jan. 6, 1915
United Tailors' Association Credit Union,	Boston,	July 26, 1915
Whitson Credit Union,	Boston,	March 10, 1915
Winthrop Credit Union,	Winthrop,	Sept. 28, 1915
Worcester Central Labor Credit Union,	Worcester,	Aug. 10, 1915
Zion Credit Union,	Worcester,	Jan. 4, 1915

Charters have been granted to the following credit unions, which had not commenced business on October 30, 1915: —

Neponset Credit Union,	East Walpole.
Skandia Credit Union,	Worcester.
City of Boston Employees' Credit Union,	Boston.

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Since the previous report the Eighth Ward, the Federal, the Italian Workingmen's and the Shoe Clerks credit unions of Boston and the St. Joseph Credit Union of West Fitchburg have dissolved and distributed their assets, and the Italo-American Credit Union of Boston has ceased to do business and is making a distribution of its assets. During the year the Bank Commissioner has taken possession of the property and business of the Immaculate Conception Credit Union of Fitchburg and a dividend of 100 per cent. will be paid to the shareholders. He has also taken possession of the business and property of the St. Francis Credit Union of Fitchburg, to whose shareholders there will, in all probability, be paid a dividend of 100 per cent. at the expiration of the time allowed for proof of claims. He has also taken possession of the property and business of the Peabody Hebrew Credit Union of Peabody and the Salem Investment and Credit Union of Salem, and it now seems probable that but a very small dividend, if any, will be paid to the shareholders. The affairs of the Lynn United Hebrew Credit Union and the People's Credit Union of Lynn, remain in the same condition as at the time of the previous report, with but little hope that further collection of the assets can be made.

Of the 50 credit unions whose statements figured in the general statement of the report of 1914, 15 have ceased to do business; 6 of these are in the process of liquidation by the Bank Commissioner and 9 have either completed or are in process of voluntary liquidation.

Credit Unions to the number of 12, commencing business since the last annual report, make the number 47 which are now doing business and whose statements enter into the figures given in this report.

The Legislature adopted an act in the year 1909 authorizing the organization of credit unions, which were defined therein as "co-operative associations formed for the purpose of promoting thrift among their members."

These co-operative credit associations of the modern type took definite form in Germany in the year 1848, and the idea spread throughout other countries. The system has taken different forms in the different countries in order to adapt itself to the peculiar traditions, characteristics and needs of each. The five years' experience of these organizations in this Commonwealth made it evi-

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dent that some beneficial amendments could be made in the statute, but during the year, the entire statute was repealed and a new one enacted. Under the present statute, as under the former statute, which had but five years' trial, it was made the duty of the Bank Commissioner to oversee the credit unions and examine their books and affairs, and that fact is used as a reason why they are to be commended to many people.

Credit unions may be formed, as stated in section 2 of chapter 268 of the Acts of 1915, for the purpose of accumulating and investing the savings of its members and making loans to members for provident purposes. Ordinarily, good banking requires loans to be made upon reasonably good security or to borrowers with financial responsibility. It seems to be the custom and purpose of credit unions to lend the money contributed by their shareholders to borrowers without financial standing and on the presumption that the borrowers will continue to hold their positions by which they receive their wages or salaries or continue in the conduct of a remunerative business. To operate successfully it would seem necessary that the membership in a credit union should be restricted to intimates and associates in close touch with one another, and where there is a moral obligation to their fellow members. As their scope and purpose are widely different from financial institutions such as savings banks and trust companies, I have recommended that they be placed under the supervision of the Supervisor of Loan Agencies.

Aggregate Statement of Condition October 30, 1915 of 47 Credit Unions, as compared with a Similar Statement on October 31, 1914, — 50 Credit Unions.

Assets.	Oct. 31, 1914.	Oct. 30, 1915.	Liabilities.	Oct. 31, 1914.	Oct. 30, 1915.
Loans,	$224,360 34	$362,430 36	Shares,	$177,657 31	$252,218 00
Cash,	44,336 60	49,103 42	Deposits,	78,891 66	143,592 41
Expense account,	9,926 92	13,572 82	Guaranty fund,	6,147 36	7,768 33
Sundries,	734 37	1,460 02	Earnings,	11,862 79	17,974 36
Investments,	–	5,032 86	Entrance fees,	866 95	1,365 60
			Fines,	485 75	468 02
			Profit and loss,	1,910 75	1,866 55
			Sundries,	1,535 66	6,346 21
	$279,358 23	$431,599 48		$279,358 23	$431,599 48

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Receipts and Disbursements during the Year ending October 30, 1915, — 47 Credit Unions.

Receipts.		Disbursements.	
Shares,	$154,663 55	Shares,	$59,373 24
Deposits,	148,429 07	Deposits,	81,761 71
Repaid loans,	340,816 95	Loans,	501,348 75
Entrance fees,	1,557 00	Expenses,	11,994 13
Interest,	27,943 45	Interest on deposits,	3,057 62
Fines,	953 50	Dividend on shares,	13,382 80
Sundries,	9,180 47	Sundries,	6,545 86
Cash on hand Oct. 31, 1914,	43,023 54	Cash on hand Oct. 30, 1915,	49,103 42
	$726,567 53		$726,567 53

Number of shares in force Oct. 30, 1915,	47,131
Number of members,	7,846
Number of borrowers,	2,887

Persons, Partnerships, Associations or Corporations Subject to the Provisions of Chapter 428, Acts of 1905, and Acts in Amendment thereof and in Addition thereto.

No changes have been made since the date of the last annual report in the statutes which apply to the persons, etc., subject to the provisions of the above acts. During the last fiscal year there was collected in license fees and paid into the treasury of the Commonwealth the sum of $3,325. On October 30, 1915, 88 of these persons, etc., were subject to the supervision of this department, the same number as on October 31, 1914; of this number, 41 received deposits of money for safekeeping, the total deposits on October 30, 1915, amounting to $1,088,124, a decrease during the year of $167,310; the number of depositors being 11,299, a decrease of 3,116. The total amount of money sent for deposit in the Italian Postal Savings Bank during the year was $593,571, an increase of $45,885. The total amount of money received for transmission abroad during the same period was $5,486,893, a decrease of $1,748,095. Your attention is again called to the danger existing of loss to the depositors because of the lack of statutes governing the investments of the money which these bankers receive for safekeeping. While the investments by savings banks, co-operative

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banks and trust companies are prescribed by law, there are no restrictions as to the manner in which the money received on deposit by these bankers shall be invested, the only protection to the depositors being in the bond which the banker executes, — a protection which is greatly weakened because of the delay incident to the prosecution of a suit under the bond and the cost of the same.

The following table is compiled from the last five annual reports made to this department, and shows the amount of money forwarded to various foreign countries: —

Country.	Amount forwarded during Year ending —				
	Oct. 30, 1915.	Oct. 31, 1914.	Oct. 31, 1913.	Oct. 31, 1912.	Oct. 31, 1911.
Italy,	$3,286,673	$3,458,810	$4,747,968	$3,484,373	$3,157,747
Russia,	678,771	1,534,651	1,752,057	1,319,051	1,135,123
Great Britain,	664,157	913,319	1,033,264	854,904	814,275
Turkey,	19,069	322,503	417,077	322,531	386,297
Greece,	157,308	184,872	414,658	409,118	282,748
Austria,	54,026	264,112	332,598	286,194	277,170
Finland,	76,144	109,037	138,867	117,769	100,594
Azores,	503,558	350,466	215,605	172,431 [1]	–
France,	3,388	21,882	47,078	46,294 [1]	–
Sweden,	31,820	56,020	52,762	38,133	21,284
Germany,	5,075	13,592	23,635	16,924	18,770
Other countries,	6,904	5,724	35,820	43,138	142,719
Totals,	$5,486,893	$7,234,988	$9,211,389	$7,110,860	$6,336,727

[1] Not reported in previous years.

Recommendations.

I hereby make the following recommendations for consideration and action by the General Court during the ensuing year: —

1. That money which has been on deposit for more than one month in a savings bank may participate in the earnings of such bank.

2. That savings and loan associations shall be audited to the same extent as co-operative banks, and shall defray the expense of the examination and audit.

3. Credit unions are at present under the supervision of the Bank Commissioner. They are largely engaged in the business of making loans of $300 or less. The making of such loans by others places them under the supervision of the Supervisor of Loan Agencies. Further, credit unions are intended for the purpose of making loans to members for provident purposes, so that their scope and purpose

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are widely different from financial institutions such as savings banks, co-operative banks and trust companies. I therefore recommend that the supervision of credit unions be placed under the Supervisor of Loan Agencies.

4. For the foregoing reasons, I recommend that chapter 268 of the Acts of 1915 be amended so that a credit union may not use the word "bank" in its corporate name.

5. Among the purposes for which credit unions are organized is the payment of dividends to shareholders; as the Commonwealth is put to the expense of supervision and the examination of the books and accounts, I would recommend that section 8 of chapter 268 of the Acts of 1915, which exempts such credit unions from the payment of taxes, be repealed.

Respectfully submitted,

AUGUSTUS L. THORNDIKE,
Bank Commissioner.

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STATEMENTS

RELATING TO

SAVINGS BANKS AND TRUST COMPANIES.

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STATEMENT No. 1.

Aggregate Statement, October 30, 1915, 195 Savings Banks.

Assets.

Public funds, bonds and notes		$102,306,108 14
Railroad bonds and notes		165,127,323 33
Street railway bonds		30,075,487 83
Boston Terminal Co. bonds		8,032,127 68
American Tel. & Tel. Co. bonds		12,472,612 32
Stocks of banks and trust companies		11,466,069 27
Securities acquired in settlement of indebtedness		1,508,815 88
121,391 loans on real estate (*average of each, $4,049.20*)	$493,761,456 24	
Less amount due on uncompleted loans	2,225,230 16	
		491,536,226 08
10,378 loans on personal security		145,977,955 66
Bank building and fixtures (*estimated value, $10,432,673.97; assessed value, $10,385,245*)		7,901,698 20
Furniture and fixtures		86,598 19
Real estate by foreclosure, etc. (*assessed value, $3,042,406*)		2,387,001 35
Taxes, insurance, etc., paid on mortgaged properties		62,631 39
Premium account		76,856 93
Suspense account		15,617 50
Other assets		2,271 37
Deposits in national banks or trust companies		24,730,697 33
Cash and cash items		1,825,543 48
Total Assets		**$1,005,591,641 93**

Liabilities.

Due depositors on 2,349,207 accounts, averaging $395.38 each (*Accounts opened during year, 288,833; closed, 248,502; increase, 40,331*)			$928,830,655 33
Surplus: —			
a. Guaranty fund *4.78% of deposits; increase during year, $1,465,805.53*)			44,398,015 35
b. Profit and loss (*increase during year ($2,947,865.17*)			23,969,412 47
Current income: —			
a. Interest	$8,125,663 01		
b. Rent	64,117 72		
		$8,189,780 73	
Less current expenses not charged off	$477,444 98		
Less State or local taxes not charged off	50,212 20		
		527,657 18	
			7,662,123 55
Other liabilities			731,435 23
Total Liabilities			**$1,005,591,641 93**

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$1,773,862.39	$1,757,016.28	$322,946.09	$58,218.63	$441,241.51	$4,353,284.90
Cost per $1,000 of assets	1.76	1.75	.32	.06	.44	4.33
Cost per $1,000 of assets not including State tax and rent						2.25

Gross income received during the year, $45,658,006.18.

Number of loans not over $3,000 each, 89,272, amounting to $131,498,203.66.
13,357 real estate loans made during year, amounting to $52,012,610.59.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year, average rate, 4.08%		$35,193,264 46
Extra dividends declared during year		215,251 10
Number of deposits during year, 2,592,204, amounting to		152,256,407 66
		$187,664,923 22
Number of withdrawals during year, 2,135,242, amounting to		158,113,864 05
Net increase in amount due depositors		$29,551,059 17

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Total Loans and Investments of Savings Banks on October 30, 1915, at Each Specified Rate of Interest.

Rate (Per Cent).	Loans on Real Estate.	Loans on Personal Security.	Bonds, Stocks, etc.	Total Loans and Investments.
0.	$129,656 59	$162,737 30	$764,327 44	$1,056,721 33
1.	6,500 00	–	–	6,500 00
1.334	–	–	337,300 00	337,300 00
2.00	–	50,000 00	30,000 00	80,000 00
2.50	–	50,000 00	–	50,000 00
2.60	–	–	25,000 00	25,000 00
2.75	–	–	50,000 00	50,000 00
2.98	–	–	25,000 00	25,000 00
3.00	–	347,000 00	2,721,200 00	3,068,200 00
3.10	–	–	137,200 00	137,200 00
3.11	–	–	25,000 00	25,000 00
3.125	–	–	210,000 00	210,000 00
3.15	–	–	10,000 00	10,000 00
3.20	–	–	74,800 00	74,800 00
3.24	–	–	30,525 00	30,525 00
3.25	2,458,000 00	–	661,000 00	3,119,000 00
3.30	–	–	45,000 00	45,000 00
3.35	–	–	112,000 00	112,000 00
3.37	–	–	10,000 00	10,000 00
3.375	–	–	135,000 00	135,000 00
3.38	–	–	55,000 00	55,000 00
3.40	–	–	217,840 00	217,840 00
3.44	–	–	51,600 00	51,600 00
3.45	–	–	47,880 00	47,880 00
3.50	422,700 00	485,000 00	60,826,876 65	61,734,576 65
3.5625	–	–	13,000 00	13,000 00
3.60	–	–	250,500 00	250,500 00
3.625	–	–	48,255 00	48,255 00
3.65	–	–	116,200 00	116,200 00
3.67	–	–	80,000 00	80,000 00
3.70	–	–	50,000 00	50,000 00
3.75	1,541,000 00	1,388,000 00	501,670 00	3,430,670 00
3.80	–	–	88,500 00	88,500 00
3.85	–	–	204,000 00	204,000 00
3.875	–	–	44,533 32	44,533 32
3.90	–	–	77,000 00	77,000 00
3.94	–	–	1,800 00	1,800 00
3.95	–	–	13,400 00	13,400 00
4.00	31,315,508 96	3,711,580 78	168,612,853 86	203,639,943 60
4.125	1,597,500 00	550,000 00	23,070 00	2,170,570 00
4.25	18,447,800 00	15,362,135 00	3,489,637 18	37,299,572 18
4.30	–	–	19,500 00	19,500 00
4.35	–	–	1,900 00	1,900 00
4.375	174,500 00	805,000 00	4,500 00	984,000 00
4.40	–	–	2,500 00	2,500 00
4.50	47,700,517 24	61,247,807 95	42,066,251 18	151,014,576 37
4.625	87,000 00	1,395,000 00	–	1,482,000 00
4.75	7,317,392 74	13,661,875 00	244,425 12	21,223,692 86
4.875	98,000 00	400,000 00	–	498,000 00
5.00	327,838,272 25	28,441,595 59	31,553,998 20	387,833,866 04
5.125	500 00	82,500 00	–	83,000 00
5.25	759,947 30	2,206,425 00	41,700 00	3,008,072 30
5.333	–	1,500 00	–	1,500 00
5.375	10,000 00	–	–	10,000 00
5.50	31,982,957 22	5,170,890 22	700,850 00	37,854,697 44
5.625	–	5,000 00	–	5,000 00
5.75	14,100 00	603,500 00	–	617,600 00
6.00	19,563,373 28	8,170,213 82	11,891,007 50	39,624,594 60
6.25	–	515,000 00	10,000 00	525,000 00
6.50	47,740 00	1,009,495 00	–	1,057,235 00
6.75	–	30,000 00	–	30,000 00
7.00	21,860 50	125,700 00	2,137,320 00	2,284,880 50
7.50	750 00	–	–	750 00
7.75	–	–	49,600 00	49,600 00
8.00	650 00	–	3,711,100 00	3,711,750 00
9.00	–	–	314,100 00	314,100 00
10.00	–	–	1,602,300 00	1,602,300 00

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TOTAL LOANS AND INVESTMENTS OF SAVINGS BANKS ON OCTOBER 30, 1915, AT EACH SPECIFIED RATE OF INTEREST — *Concluded.*

RATE (PER CENT).	Loans on Real Estate.	Loans on Personal Security.	Bonds, Stocks, etc.	Total Loans and Investments.
10.666	–	–	$2,250 00	$2,250 00
12.00	–	–	775,300 00	775,300 00
14.00	–	–	266,300 00	266,300 00
15.00	–	–	7,700 00	7,700 00
16.00	–	–	323,600 00	323,600 00
18.00	–	–	1,200 00	1,200 00
20.00	–	–	15,800 00	15,800 00
Totals	$491,536,226 08	$145,977,955 66	$335,960,170 45	$973,474,352 19
Average rate	4.91	4.72	4.316	4.655

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STATEMENT No. 2.

Comparative Condition of All Savings Banks.

ASSETS.	October 30, 1915.	October 31, 1914.	Percentage of Investments to Total Assets on October 31 — 1915.	1914.	1909.	1904.	1899.
Securities.							
Public funds, bonds and notes	$102,306,108 14	$98,307,236 20	10.17	0.12	11.42	12.76	15.67
Railroad bonds and notes	165,127,323 33	155,386,808 31	16.42	15.99	19.49	17.11	12.25
Street railway bonds	30,075,487 83	29,305,772 61	2.99	3.02	2.03	.94	–
Boston Terminal Co. bonds	8,032,127 68	8,159,721 80	.80	.84	1.09	1.62	1.92
Telephone company bonds	12,472,612 32	12,169,658 81	1.24	1.25	.92	–	–
Bank stocks	11,466,069 27	11,556,171 32	1.14	1.19	1.34	2.14	4.13
Securities acquired in settlement of indebtedness	1,508,815 88	1,718,901 91	.15	.18	.33	.05	.03
Loans.							
On real estate	491,536,226 08	467,985,697 19	48.88	48.17	43.21	40.93	41.54
On personal security	145,977,955 66	157,037,225 42	14.52	16.16	16.60	20.04	19.72
Real Estate.							
For banking purposes	7,901,698 20	7,613,055 69	.79	.78	.91	.97	.79
By foreclosure, etc.	2,387,001 35	2,129,237 04	.24	.22	.41	.59	.49
Miscellaneous.							
Premium account	76,856 93	58,074 74	.02	.02	.05	.13	.17
Furniture and fixtures	86,598 19	109,036 56					
Sundry assets	80,520 26	69,743 16					
Cash.							
In banks, on interest	24,582,805 28	18,013,284 74	2.64	2.06	2.20	2.72	3.29
In banks, not on interest	147,892 05	172,789 52					
Currency and specie	1,502,441 57	1,587,036 21					
Checks and cash items	323,101 91	249,077 28					
	$1,005,591,641 93	$971,628,528 51	100	100	100	100	100

LIABILITIES.	Oct. 30, 1915. Amount.	Per Cent. of Deposits.	Oct. 31, 1914. Amount.	Per Cent. of Deposits.	Increase for Year. Amount.	Per Cent.
Deposits	$928,830,655 33	–	$899,279,596 16	–	$29,551,059 17	3.29
Guaranty fund	44,398,015 35	4.78	42,932,209 82	4.77	1,465,805 53	3.41
Profit and loss	23,969,412 47	2.58	21,021,547 30	2.34	2,947,865 17	14.02
Current income, less expenses and taxes paid	7,662,123 55	.82	7,544,488 01	.84	117,635 54	1.56
Sundry liabilities	731,435 23	.08	850,687 22	.09	119,251 99*	14.02
	$1,005,591,641 93	–	$971,628,528 51	–	$33,963,113 42	3.49

* Decrease.

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STATEMENT No. 3.

Comparative Condition of Boston Savings Banks.

ASSETS.	October 30, 1915.	October 31, 1914.	Increase for Year.	Decrease for Year.	Percentage of Investments to Total Assets.			
					Boston Banks.		Other Banks.	
					1915	1914	1915	1914
Securities.								
Public funds, bonds and notes	$35,355,457 28	$33,197,332 92	$2,158,124 36	–	11.10	10.87	9.74	9.77
Railroad bonds and notes	46,413,560 76	42,143,320 15	4,270,240 61	–	14.57	13.80	17.28	17.00
Street railway bonds	6,691,409 55	6,775,287 85	–	$83,878 30	2.10	2.22	3.40	3.38
Boston Terminal Co. bonds	5,042,293 00	5,148,077 50	–	105,784 50	1.58	1.69	.44	.45
Telephone company bonds	3,408,126 87	3,400,588 12	7,538 75	–	1.07	1.11	1.32	1.32
Bank stocks	1,713,390 03	1,785,123 20	–	71,733 17	.54	.58	1.42	1.47
Securities acquired in settlement of indebtedness	426,856 03	148,750 01	278,106 02	–	.14	.05	.16	.24
Loans.								
On real estate	145,356,459 71	137,008,170 88	8,348,288 83	–	45.63	44.87	50.39	49.67
On personal security	61,204,242 81	64,618,081 70	–	3,413,838 89	19.22	21.16	12.34	13.87
Real Estate.								
For banking purposes	2,580,928 30	2,593,654 60	–	12,726 30	.81	.85	.77	.75
By foreclosure, etc.	871,999 22	665,774 39	206,224 83	–	.27	.22	.22	.22
Miscellaneous.								
Premium account	20,784 37	3,348 26	17,436 11	–				
Furniture and fixtures	1,198 00	1,598 00	–	400 00	.01	.01	.03	.03
Sundry assets	20,867 78	19,018 79	1,848 99	–				
Cash.								
In banks, on interest	8,864,330 59	7,130,343 51	1,733,987 08	–				
In banks not on interest	15,000 00	15,000 00	–	–	2.96	2.57	2.49	1.83
Currency and specie	435,922 98	608,350 93	–	172,427 95				
Checks and cash items	120,423 86	81,536 21	38,887 65	–				
	$318,543,251 14	$305,343,357 02	$13,199,894 12	–	100	100	100	100

LIABILITIES.	Oct. 30, 1915.		Oct. 31, 1914.		Increase for Year.	
	Amount.	Per Cent. of Deposits.	Amount.	Per Cent. of Deposits.	Amount.	Per Cent.
Deposits	$297,332,769 37	–	$285,012,376 97	–	$12,320,392 40	4.32
Guaranty fund	14,015,634 99	4.71	13,424,801 10	4.71	590,833 89	4.40
Profit and loss	5,403,018 26	1.82	5,073,112 75	1.78	329,905 51	6.50
Current income, less expenses and taxes paid	1,670,971 87	.56	1,656,369 94	.58	14,601 93	.88
Sundry liabilities	120,856 65	.04	176,696 26	.06	55,839 61*	31.60
	$318,543,251 14	–	$305,343,357 02	–	$13,199,894 12	4.32

* Decrease.

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STATEMENT No. 4.

Yearly Transactions of Savings Banks.

The following table presents in condensed form the statistics of the transactions of all the savings banks during the past five years: —

STATISTICS OF BUSINESS.	Year ending October 31 —				
	1915.	1914.	1913.	1912.	1911.
Accounts.					
Number opened during year	288,833	308,879	332,325	300,467	287,096
Number closed during year	248,502	266,132	266,981	237,093	250,523
Number open October 31	2,349,207	2,309,008	2,266,261	2,200,917	2,137,543
Average in each account	$395 38	$389 46	$383 86	$381 04	$375 30
Deposits and Withdrawals.					
Total deposits October 31	$928,830,655	$899,279,596	$869,919,019	$838,635,098	$802,220,707
Increase over previous year	$29,551,059	$29,360,577	$31,283,922	$36,414,391	$31,406,254
Number of deposits during year	2,592,204	2,664,661	2,855,944	2,593,601	2,472,912
Number of withdrawals during year	2,135,242	2,079,502	1,924,435	1,822,515	1,790,039
Average deposit	$58 74	$59 70	$55 60	$58 50	$57 88
Average withdrawal	$74 05	$78 77	$83 08	$80 08	$78 74
Amount deposited during year	$152,256,408	$159,070,038	$158,798,042	$151,738,371	$143,144,858
Amount withdrawn during year	$158,113,864	$163,800,886	$159,878,625	$145,946,854	$140,944,836
Loans.					
Of $3,000 or less October 31	89,272	86,153	83,554	81,403	79,491
On real estate October 31	121,391	116,089	112,078	107,061	103,106
Average real estate loan October 31	$4,049 20	$4,031 27	$3,989 59	$3,936 35	$3,824 49
Number of new real estate loans made during year	13,357	12,654	12,942	14,683	13,816
Amount of same	$52,012,611	$51,045,196	$52,036,924	$58,402,701	$52,836,058
Income, Dividends, etc.					
Total income	$45,658,006	$43,943,795	$41,990,814	$39,201,252	$37,806,485
Dividends	35,408,516	34,091,425	32,361,968	30,597,211	29,094,157
Expenses	2,579,423	2,509,321	2,427,363	2,283,688	2,240,267
State taxes	1,773,862	1,753,678	1,755,051	1,749,475	1,740,423
Credited to guaranty fund	1,465,806	1,688,724	1,750,699	1,849,152	1,534,939
Ratios.	Per Cent.	Per Cent.	Per Cent.	Per Cent.	Per Cent.
Dividends to income	77.55	77.58	77.07	78.05	76.95
Expenses to income	5.65	5.71	5.78	5.83	5.93
State taxes to income	3.89	3.99	4.18	4.46	4.60
Guaranty fund additions to income	3.21	3.84	4.17	4.72	4.06
Other deductions to income	9.70	8.88	8.80	6.94	8.46
Dividends to total assets October 31	3.52	3.51	3.45	3.39	3.37
Expenses to total assets October 31	.26	.26	.26	.25	.26
State taxes to total assets October 31	.18	.18	.19	.19	.20
Guaranty fund additions to total assets October 31	.15	.17	.19	.20	.18

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STATEMENT No. 5.

Income of Savings Banks.

Statement of Income Account for Year ending October 30, 1915.

Net undivided profits, October 31, 1914 (profit and loss and net interest)			$28,566,035 31
Total current income during year		$45,658,006 18	
Less amounts paid for: —			
Accrued interest	$323,612 95		
Operating deficit of real estate	57,598 76		
Running expenses	2,579,422 51		
State tax	1,773,862 39		
		4,734,496 61	
Net divisible income		$40,923,509 57	
Less amount credited to guaranty fund	$1,465,805 53		
Less ordinary dividends declared	35,193,264 46		
		36,659,069 99	
Current surplus		$4,264,439 58	
Additional receipts on account of bank stock		331,353 36	
Additional gains on account of loans on personal security		15,836 12	
		$4,611,629 06	
Less extra dividends declared	$215,251 10		
Less premiums written off	800,645 50		
Less banking houses written down	196,179 36		
Less losses through loans on real estate	136,520 81		
Less miscellaneous losses	197,531 58		
		1,546,128 35	
Net undivided profits for year		$3,065,500 71	
			3,065,500 71
Net undivided profits, October 30, 1915 (profit and loss and net interest)			$31,631,536 02

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STATEMENT No. 6.

Dividends.

The following table shows the rates of dividends paid by the banks during the last eighteen years, as well as the average rate earned upon the deposits: —

Rate of Dividend (per cent).	Number of Banks paying at Each Rate.																	
	1915.	1914.	1913.	1912.	1911.	1910.	1909.	1908.	1907.	1906.	1905.	1904.	1903.	1902.	1901.	1900.	1899.	1898.
0	–	1	–	3	1	2	–	–	–	1	2	1	–	–	–	1	1	–
1½	–	–	–	–	–	–	–	–	–	–	–	–	1	–	–	1	1	–
1¾	–	–	–	–	–	1	1	–	–	–	–	–	–	–	–	–	–	–
2	–	1	–	–	1	1	–	–	1	–	–	–	–	–	–	–	–	–
3	–	–	–	–	–	–	–	–	2	3	1	2	1	5	2	3	3	4
3¼	–	–	–	–	–	–	–	–	1	–	1	2	3	1	6	3	4	–
3½	1	2	5	13	18	25	14	14	49	98	92	81	89	90	70	45	16	7
3¾	2	5	10	12	11	15	11	15	37	13	10	10	8	9	20	18	15	2
3⅞	–	–	–	–	–	–	–	–	–	–	1	–	–	–	–	–	–	–
4	161	168	166	157	156	140	160	155	98	74	82	92	85	81	88	114	144	161
4⅛	1	–	–	–	–	–	–	–	–	–	–	–	–	–	–	1	1	1
4¼	6	2	1	1	–	3	–	2	1	–	–	–	–	–	–	–	1	5
4½	19	13	8	7	5	5	2	3	–	–	–	–	–	–	–	–	–	5
4¾	1	–	–	1	–	–	–	–	–	–	–	–	–	–	–	–	–	–
5	4	3	3	–	–	–	1	–	–	–	–	–	–	–	–	–	–	–
Total	195	195	193	194	192	192	189	189	189	189	189	188	187	186	186	186	186	185
Average dividend	4.08	4.01	4.01	3.91	3.92	3.87	3.95	3.95	3.80	3.69	3.73	3.75	3.71	3.71	3.75	3.81	3.89	3.98
Average earnings	4.92	4.89	4.83	4.67	4.71	4.66	4.65	4.77	4.73	4.60	4.59	4.70	4.66	4.60	4.61	4.62	4.63	4.72

The extra dividends declared during the year were as follows: —

Athol Savings Bank, ½ of 1 per cent.	$18,214 38
Broadway Savings Bank, Lawrence, ½ of 1 per cent.	21,604 71
Charlestown Five Cents Savings Bank, ¼ of 1 per cent.	31,475 36
Foxborough Savings Bank, 1 per cent.	6,230 78
Lynn Five Cents Savings Bank, 1 per cent.	60,900 88
Melrose Savings Bank, ½ of 1 per cent.	10,248 02
Natick Five Cents Savings Bank, ½ of 1 per cent.	18,555 65
Provident Institution for Savings, Amesbury, ½ of 1 per cent.	15,680 93
Webster Five Cents Savings Bank, ½ of 1 per cent.	12,573 16
Winchendon Savings Bank, ¾ of 1 per cent.	19,767 23
	$215,251 10

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STATEMENT No. 7.

EXPENSES.

The running expenses of the banks for the two years ending October 31, 1914, and October 30, 1915, were as follows: —

CLASSIFICATION.	YEAR ENDING OCTOBER 30, 1915.			YEAR ENDING OCTOBER 31, 1914.		
	Amount.	Percentage of Income.	Cost for Each $1,000 of Assets.	Amount.	Percentage of Income.	Cost for Each $1,000 of Assets.
Salaries	$1,757,016 28	3.85	$1.75	$1,713,372 33	3.90	$1.76
Rent	322,946 09	.71	.32	305,103 86	.69	.31
Advertising	58,218 63	.13	.06	48,841 15	.11	.05
Other expenses	441,241 51	.97	.44	442,004 17	1.01	.45
Total	$2,579,422 51	5.66	$2.57	$2,509,321 51	5.71	$2.57

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STATEMENT No. 8.

SURPLUS.

The aggregate guaranty fund and profit and loss account of the savings banks on October 31 of the last nine years has been as follows: —

BASED ON SECURITIES AT BOOK VALUES.

YEAR.	GUARANTY FUND.		PROFIT AND LOSS ACCOUNT.		TOTAL.	
	Amount.	Per Cent. of Deposits.	Amount.	Per Cent. of Deposits.	Amount.	Per Cent. of Deposits.
1907	$32,825,176 05	4.64	$11,096,415 30	1.57	$43,921,591 35	6.21
1908	33,547,581 14	4.73	12,929,970 80	1.82	46,477,551 94	6.55
1909	34,740,030 12	4.68	14,131,426 80	1.90	48,871,456 92	6.58
1910	36,155,736 30	4.69	14,609,348 21	1.89	50,765,084 51	6.58
1911	37,648,475 12	4.69	15,353,443 23	1.91	53,001,918 35	6.60
1912	39,493,627 68	4.71	16,564,496 36	1.97	56,058,124 04	6.68
1913	41,243,486 11	4.74	18,105,304 63	2.08	59,348,790 74	6.82
1914	42,932,209 82	4.77	21,021,547 30	2.34	63,953,757 12	7.11
1915	44,398,015 35	4.78	23,969,412 47	2.58	68,367,427 82	7.36

BASED ON SECURITIES AT ESTIMATED MARKET VALUES.

1907	$32,825,176 05	4.64	$8,252,932 66	1.17	$41,078,108 71	5.81
1908	33,547,581 14	4.73	17,436,211 55	2.46	50,983,792 69	7.19
1909	34,740,030 12	4.68	22,302,689 86	3.00	57,042,719 98	7.68
1910	36,155,736 30	4.69	19,941,773 55	2.59	56,097,509 85	7.28
1911	37,648,475 12	4.69	21,115,669 58	2.63	58,764,144 70	7.32
1912	39,493,627 68	4.71	21,123,202 37	2.52	60,616,830 05	7.23
1913	41,243,486 11	4.74	11,261,415 36	1.29	52,504,901 47	6.03
1914	42,932,209 82	4.77	15,247,028 05	1.70	58,179,237 87	6.47
1915	44,398,015 35	4.78	16,306,431 15	1.75	60,704,446 50	6.53

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STATEMENT No. 9.

Real Estate by Foreclosure.

Principal.

Balance as shown in statement of October 31, 1914, 315 estates		$2,129,237 04
Acquired during the year ending October 30, 1915, 287 estates		2,035,592 21
Excess of proceeds over book values of estates sold during year		106,064 50
		$4,270,893 75
Received for 284 estates sold during year	$1,798,853 70	
Losses on estates sold during year and amounts charged off to cover depreciation or prospective loss	228,318 53	
		2,027,172 23
		$2,243,721 52

Income.

Rents, etc., received during year	$186,140 42	
Expenses and taxes on estates, paid during year	336,719 12	
Net deficit for year	$150,578 70	
This net deficit was disposed of as follows: —		
Income credited to profit and loss $5,963 81		
Deficit charged to profit and loss 13,262 68		
	$7,298 87	
Income reducing book value $1,826 19		
Deficit increasing book value 145,106 02		
	143,279 83	143,279 83
Net deficit as above	$150,578 70	
Balance, as shown in statement of October 30, 1915 (318 estates, assessed at $3,042,406 held by 108 banks)		$2,387,001 35
Increase during year		*$257,764 31*

STATEMENT No. 10.

Investments producing no Income during the Year.

	October 30, 1915.		October 31, 1914.	
	Number of Loans.	Amount loaned.	Number of Loans.	Amount loaned.
Loans.				
On real estate	386	$1,506,324 83	312	$1,168,077 14
On personal security	78	1,047,803 66	51	446,293 71
Investments.		Amount invested.		Amount invested.
Real estate by foreclosure, in possession, etc.	–	$1,724,290 66	–	$1,190,921 10
Stocks, bonds, etc., acquired to secure indebtedness	–	562,203 97	–	297,316 81
Bank and trust company stocks	–	49,991 10	–	63,070 10
Deposits in banks not on interest	–	147,892 05	–	172,789 52
Total loans and investments producing no income	–	$5,038,506 27	–	$3,338,468 38

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STATEMENT No. 11.

INCREASE OR DECREASE FOR A PERIOD OF THIRTY-TWO YEARS, IN LOANS ON REAL ESTATE AND LOANS ON PERSONAL SECURITY OF SAVINGS BANKS.

YEAR.	REAL ESTATE.	PERSONAL SECURITY.	
	Increase.	Increase.	Decrease.
1884	$6,619,000	$1,116,000	–
1885	6,227,000	–	$415,000
1886	7,003,000	9,018,000	–
1887	7,584,000	7,122,000	–
1888	7,533,000	1,647,000	–
1889	7,610,000	3,225,000	–
1890	8,417,000	10,471,000	–
1891	10,374,000	–	1,144,000
1892	12,127,000	1,426,000	–
1893	8,096,000	–	5,346,000
1894	9,393,000	–	9,881,000
1895	9,985,000	10,829,000	–
1896	8,656,000	2,047,000	–
1897	10,299,000	1,263,000	–
1898	7,066,000	–	3,432,000
1899	9,329,000	14,908,000	–
1900	9,657,000	9,788,000	–
1901	7,319,000	4,123,000	–
1902	9,462,000	10,901,000	–
1903	11,917,000	1,904,000	–
1904	9,084,000	–	23,000
1905	10,267,000	8,923,000	–
1906	10,984,000	10,467,000	–
1907	13,159,000	–	5,999,000
1908	12,714,000	–	15,651,000
1909	21,985,000	424,000	–
1910	24,861 000	5,288,000	–
1911	24,770,000	3,708,000	–
1912	27,102,000	9,614,000	–
1913	25,716,000	1,362,000	–
1914	20,840,000	4,630,000	–
1915	23,551,000	–	11,059,000

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STATEMENT No. 12.

TABLE EXHIBITING THE NUMBER, CONDITION AND PROGRESS OF THE SAVINGS BANKS OF MASSACHUSETTS IN EACH YEAR FROM 1834 TO 1915 INCLUSIVE.

[Returns first required by Acts 1834, Chapter 190.]

YEAR.	Number of Banks.	Number of Deposit Accounts.	Increase in Number of Accounts over Previous Year.	Percentage of Increase.	Amount of Deposits.	Increase in Amount of Deposits over Previous Year.	Percentage of Increase.	Average to Each Account.	Population of Massachusetts.	Deposits to Each Person of Population.	State Taxes paid.	Expense of Management.	Percentage of Expense to Total Deposits.	Percentage of Expense to Total Assets.
1834	22	24,256	–	–	$3,407,773	–	–	$140	614,408*	$5.58	–	$10,968		–
1835	27	27,232	2,976	12.27	3,921,370	$513,597	15.07	143	–	–	–	12,066		–
1836	28	29,786	2,554	9.38	4,374,578	453,208	11.56	146	–	–	–	14,413	.33	–
1837	30	32,564	2,778	9.33	4,781,426	400,848	9.16	146	–	–	–	17,504		–
1838	30	33,063	499	1.53	4,869,393	87,967	1.84	147	–	–	–	18,329		–
1839	30	36,686	3,623	10.96	5,608,159	738,766	15.17	152	–	–	–	17,204		–
1840	31	37,470	784	2.14	5,819,554	211,395	3.77	157	737,609	7.88	–	17,952		–
1841	30	41,423	3,953	10.55	6,714,182	894,628	15.37	162	–	–	–	19,248		–
1842	–	42,587	1,164	2.81	6,900,451	186,270	2.77	162	–	–	–	–		–
1843	31	43,217	630	1.48	6,935,547	35,095	.51	160	–	–	–	20,777		–
1844	31	49,699	6,482	15.00	8,261,345	1,325,798	19.12	166	–	–	–	22,688	.29	–
1845	33	58,178	8,479	17.06	9,813,288	1,551,943	18.79	168	–	–	–	27,017		–
1846	38	62,893	4,715	8.10	10,680,933	867,645	8.84	169	–	–	–	29,307		–
1847	39	68,312	5,419	8.62	11,780,813	1,099,880	10.30	172	–	–	–	34,490		–
1848	41	69,894	1,582	2.32	11,970,448	189,635	1.61	171	–	–	–	36,405		–
1849	43	71,629	1,735	2.48	12,111,554	141,106	1.18	169	–	–	–	37,361		–
1850	45	78,823	7,194	10.04	13,660,024	1,548,471	12.79	174	994,514	13.73	–	41,681		–
1851	45	86,537	7,715	9.79	15,554,089	1,894,065	13.87	179	–	–	–	43,707		–
1852	53	97,353	10,816	12.50	18,401,308	2,847,219	18.31	189	–	–	–	49,380	.26	–
1853	60	117,404	20,051	20.60	23,370,102	4,968,794	27.00	199	–	–	–	59,071		–
1854	73	136,654	19,250	16.40	25,936,858	2,566,756	10.98	189	–	–	–	63,471		–
1855	80	148,263	11,609	8.50	27,296,217	1,257,359	4.85	184	1,132,369	24.12	–	77,757		–
1856	81	165,484	17,221	11.62	30,373,447	3,077,231	11.27	184	–	–	–	89,309		–
1857	86	177,375	11,891	7.19	33,015,757	2,642,310	8.69	186	–	–	–	102,027	.28	–
1858	86	182,655	5,280	2.98	33,914,972	899,215	2.72	185	–	–	–	105,339		–
1859	86	205,409	22,754	12.46	39,424,419	5,509,647	16.25	191	–	–	–	107,951		–
1860	89	230,068	24,659	12.00	45,054,236	5,629,817	14.28	195	1,232,065	35.59	–	112,264		–
1861	93	225,058	5,010†	2.18†	44,785,439	268,797†	.60†	198	–	–	–	120,886	.27	–
1862	93	248,900	23,842	10.59	50,403,674	5,618,235	12.54	202	–	–	$228,683	135,783	.27	–
1863	95	272,219	23,319	9.37	56,883,828	6,480,154	12.86	208	–	–	400,080	140,713		–
1864	97	291,616	19,397	7.13	62,557,604	5,673,775	9.97	214	–	–	452,399	184,739	.29	–
1865	102	291,488	128†	.04†	59,936,482	2,621,121†	4.19†	205	1,267,329	47.29	364,591	203,348	.33	–

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1866	102	316,853	25,365	8.70	67,732,264	7,795,281	13.01	213	–	–	311,848	219,257	.32	–
1867	108	348,593	31,740	10.02	80,431,583	12,699,319	18.75	230	–	–	361,889	254,225	.31	–
1868	115	383,094	34,501	9.90	94,838,336	14,406,752	17.91	247	–	–	570,065	297,527		–
1869	130	431,769	48,675	12.71	112,119,016	17,280,680	18.22	259	–	–	771,998	339,271	.30	–
1870	139	488,797	57,028	13.21	135,745,097	23,626,080	21.07	277	1,457,352	93.14	927,254	375,734	.27	–
1871	160	561,201	72,404	14.81	163,704,077	27,958,980	20.60	291	–	–	1,097,332	429,080	.26	–
1872	172	630,246	69,045	12.30	184,797,313	21,093,236	12.89	293	–	–	1,329,709	469,681	.25	–
1873	175	666,229	35,983	5.71	202,195,343	17,398,029	9.41	303	–	–	1,454,719	547,518	.26	–
1874	179	702,099	35,870	5.38	217,452,120	15,256,777	7.55	309	–	–	1,550,500	644,682	.29	–
1875	180	720,639	18,540	2.64	237,848,963	20,396,842	9.38	330	1,651,652	144.00	1,707,088	661,503	.277	–
1876	180	739,289	18,650	2.59	243,340,642	5,491,679	2.31	329	–	–	1,802,127	657,858	.27	.264
1877	179	739,757	468	.06	244,596,614	1,255,971	.52	330	–	–	1,814,623	671,728	.275	.269
1878	168	674,251	65,506†	8.86†	209,860,631	34,735,983†	14.20†	311	–	–	1,646,155	606,550	.289	.280
1879	166	675,555	1,304	.19	206,378,709	3,481,921†	1.66†	305	–	–	1,500,851	590,820	.286	.277
1880	164	706,395	30,840	4.56	218,047,922	11,669,212	5.65	308	1,783,086	122.29	1,513,138	581,274	.271	.257
1881	165	738,951	32,556	4.61	230,444,479	12,396,556	5.69	311	–	–	1,602,238	617,672	.268	.259
1882	166	772,518	33,567	4.54	241,311,362	10,866,883	4.72	312	–	–	935,274	619,829	.257	.247
1883	168	806,010	33,492	4.34	252,607,593	11,296,230	4.68	313	–	–	1,090,286	650,247	.257	.247
1884	168	826,008	19,998	2.48	262,720,146	10,112,553	4.00	318	–	–	789,686	658,690	.257	.240
1885	171	848,787	22,779	2.76	274,998,412	12,278,265	4.67	323	1,941,465	141.64	815,930	674,561	.245	.235
1886	172	906,039	57,252	6.75	291,197,900	16,199,488	5.89	321	–	–	861,373	698,087	.239	.229
1887	173	944,778	38,739	4.28	302,948,624	11,750,723	4.04	320	–	–	898,634	747,295	.247	.235
1888	176	983,202	38,424	4.07	315,185,070	12,236,446	4.04	320	–	–	924,555	783,158	.248	.236
1889	177	1,029,694	46,492	4.73	332,723,688	17,538,618	5.57	323	–	–	957,335	827,619	.249	.236
1890	179	1,083,817	54,123	5.27	353,592,937	20,869,248	6.27	326	2,238,943	157.92	1,013,060	850,978	.241	.228
1891	180	1,131,203	47,386	4.37	369,526,385	15,933,448	4.51	326	–	–	1,053,606	882,787	.239	.226
1892	184	1,189,936	58,733	5.19	393,019,862	23,493,476	6.36	330	–	–	1,094,905	936,829	.238	.225
1893	185	1,214,493	24,557	2.06	399,995,569	6,975,707	1.77	329	–	–	1,143,200	1,010,639	.252	.238
1894	185	1,247,090	32,597	2.68	416,778,017	16,782,447	4.19	334	–	–	1,138,128	1,028,838	.246	.233
1895	187	1,302,479	55,389	4.44	439,269,861	22,491,843	5.40	337	2,500,183	175.69	1,191,589	1,080,611	.246	.232
1896	187	1,340,668	38,189	2.93	453,220,257	13,950,396	3.18	333	–	–	1,240,469	1,134,581	.250	.235
1897	187	1,384,329	43,661	3.26	473,919,094	20,698,837	4.57	342	–	–	1,249,531	1,162,136	.245	.231
1898	185	1,406,722	22,393	1.62	488,642,923	14,723,829	3.11	347	–	–	1,275,640	1,202,708	.246	.231
1899	186	1,477,447	70,725	5.03	518,202,048	29,559,124	6.05	350	–	–	1,330,163	1,233,166	.238	.224
1900	186	1,535,009	57,562	3.90	540,403,686	22,201,637	4.28	352	2,805,346	192.63	1,410,115	1,283,289	.237	.223
1901	186	1,593,640	58,631	3.82	560,705,752	20,302,066	3.76	351	–	–	1,472,349	1,333,523	238	.224
1902	186	1,660,814	67,174	4.22	586,937,084	26,231,331	4.68	353	–	–	1,535,960	1,374,564	.234	.220
1903	187	1,723,015	62,201	3.75	608,415,409	21,478,325	3.66	353	–	–	1,604,300	1,447,237	.238	.222
1904	188	1,766,614	43,599	2.53	631,313,800	22,898,390	3.76	357	–	–	1,658,765	1,546,904	.245	.229
1905	189	1,829,487	62,873	3.56	662,808,312	31,494,512	4.99	362	3,003,630	220.67	1,751,481	1,583,889	.239	.224
1906	189	1,908,378	78,891	4.31	694,081,141	31,272,828	4.72	363	–	–	1,854,131	1,648,061	.237	.222
1907	189	1,971,644	63,266	3.32	706,940,596	12,859,455	1.85	359	–	–	1,897,693	1,789,485	.253	.236
1908	189	1,973,926	2,282	.12	709,519,730	2,579,134	.36	359	–	–	1,878,149	1,897,169	.267	.249
1909	189	2,040,894	66,968	3.39	743,101,481	33,581,751	4.73	364	–	–	1,805,363	1,929,012	.260	.242
1910	192	2,100,970	60,076	2.94	770,814,453	27,712,972	3.73	367	3,366,416	228.97	1,758,825	2,057,350	.266	.248
1911	192	2,137,543	36,573	1.74	802,220,707	31,406,254	4.07	375	–	–	1,740,423	2,240,267	.279	.259
1912	194	2,200,917	63,374	2.96	838,635,098	36,414,391	4.54	381	–	–	1,749,475	2,283,688	.272	.253
1913	193	2,266,261	65,344	2.97	869,919,019	31,283,921	3.73	384	–	–	1,755,051	2,427,363	.279	.258
1914	195	2,309,008	42,747	1.89	899,279,596	29,360,576	3.37	389	–	–	1,753,678	2,509,321	.279	.258
1915	195	2,349,207	40,199	1.74	923,830,655	29,551,059	3.29	395	3,693,310	251.49	1,773,862	2,579,422	.277	.256

* In 1830.

† Decrease.

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STATEMENT

PRINCIPAL ASSETS AND LIABILITIES OF ALL TRUST

Year.	No. of Cos.	United States and Massachusetts Bonds.	Other Stocks and Bonds.	Loans on Real Estate.	Demand Loans with Collateral.	Other Demand Loans.	Time Loans with Collateral.	Other Time Loans.	Banking Houses.	Due from Reserve Banks.
1879	3	$1,867,707	$501,862	$252,400	$1,121,748	$113,000	$2,848,031	$916,771	$33,000	$854,871
1880	4	1,609,581	643,450	195,900	1,401,150	80,000	3,894,905	1,518,247	33,000	2,568,476
1881	5	1,240,207	1,389,149	183,500	1,658,089	1,435,529	4,506,777	3,623,064	33,000	2,100,147
1882	5	1,230,212	1,968,599	153,800	921,851	1,230,216	3,087,998	5,950,107	33,000	2,476,314
1883	5	1,384,544	1,792,268	132,300	1,288,433	1,434,220	3,915,637	9,030,569	33,000	3,336,895
1884	5	1,340,200	1,793,654	113,578	1,314,541	2,477,091	2,900,508	9,745,024	33,000	3,465,035
1885	5	2,512,452	1,726,354	223,178	2,603,282	2,700,705	3,763,793	8,100,195	33,000	5,018,599
1886	6	1,990,500	2,385,070	228,878	2,649,100	3,002,291	4,913,078	8,580,580	33,000	3,882,854
1887	9	1,930,000	3,296,763	442,078	2,509,850	2,551,066	4,268,285	11,933,801	33,000	3,929,109
1888	12	1,850,500	4,771,258	302,123	1,949,597	3,642,234	2,981,927	16,479,571	73,000	6,828,451
1889	12	1,205,500	4,806,117	427,042	4,382,512	2,199,100	6,828,861	13,603,870	289,327	8,782,653
1890	14	1,050,500	4,390,680	509,424	7,620,102	-*	16,756,143	10,551,919	301,327	5,515,350
1891	17	1,142,096	5,221,897	689,608	9,634,482	-*	19,902,256	8,824,712	311,486	7,418,938
1892	19	2,482,410	7,314,499	1,191,640	9,810,396	-*	22,849,001	11,278,171	408,453	8,815,659
1893	22	1,367,127	7,559,600	1,258,765	8,313,778	-*	16,409,984	11,945,062	610,940	12,317,451
1894	24	3,783,933	7,003,020	1,963,041	7,616,894	-*	20,318,177	17,448,722	677,653	17,633,583
1895	31	3,958,873	7,117,138	2,487,419	11,092,451	-*	22,203,891	21,702,154	677,653	14,242,742
1896	31	4,138,245	8,441,558	2,216,171	8,422,439	-*	20,534,342	18,419,411	677,653	10,290,374
1897	33	4,073,208	12,845,577	2,726,017	9,793,712	-*	25,523,218	21,343,240	864,742	17,532,727
1898	34	2,368,089	18,898,455	3,306,881	11,239,247	-*	29,924,166	22,424,668	879,076	22,728,203
1899	36	2,055,694	20,816,377	3,004,398	19,885,100	-*	35,799,876	22,362,351	1,154,478	21,083,138
1900	35	1,060,200	20,523,020	3,559,879	16,762,126	-*	31,638,493	26,976,691	1,146,639	19,731,537
1901	35	505,500	22,241,276	4,304,483	20,320,743	19,418,175	42,049,638	11,040,992	1,814,323	20,553,555
1902	37	50,500	26,669,446	5,084,068	25,095,387	12,364,712	43,596,283	17,546,640	2,230,870	25,768,803
1903	41	50,550	30,982,634	5,504,246	26,864,326	12,686,898	38,449,751	22,092,149	2,392,107	24,904,962
1904	41	52,667	32,964,825	4,832,324	-*	40,753,957	-*	74,189,357	3,556,859	27,232,262
1905	44	54,832	36,608,408	6,149,126	34,824,407	4,520,595	45,764,178	51,672,412	3,856,004	25,244,716
1906	46	6,659,026	32,565,893	6,624,890	34,879,270	4,999,834	42,757,552	59,495,276	4,657,368	25,158,012
1907	50	5,437,875	31,353,584	6,560,614	26,306,671	4,381,416	40,002,160	61,128,698	4,876,046	25,916,821
1908	52	5,680,721	33,795,341	5,968,266	30,617,598	5,858,675	43,647,418	73,023,727	6,436,471	36,808,861
1909	53	4,725,043	30,212,659	5,941,147	36,591,076	4,979,737	51,251,995	83,292,260	7,787,924	31,034,603
1910	57	4,838,547	29,785,184	7,637,898	37,364,094	6,743,098	46,164,189	97,177,624	8,290,718	27,695,972
1911	62	4,138,133	34,113,583	8,819,764	40,151,455	8,372,708	51,613,068	119,941,583	8,152,519	33,286,384
1912	65	3,533,077	36,482,476	11,129,773	41,412,395	10,542,839	54,878,172	109,461,818	8,117,556	30,599,812
1913	70	3,808,112	38,771,923	11,831,708	45,862,470	10,899,731	48,964,031	112,702,804	8,855,368	35,238,193
1914	74	3,705,487	36,079,362	12,692,364	38,368,667	13,301,249	57,831,513	127,810,271	8,078,748	37,709,534
1915	77	4,177,763	41,468,489	16,518,206	44,289,935	13,387,273	66,681,645	148,992,848	8,134,753	57,410,448

* The forms upon which the annual reports for these years were rendered did not show these items separately.

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No. 13.

COMPANIES FROM 1879 TO 1915 INCLUSIVE.

Due from Other Banks.	Currency and Specie.	Other Assets.	Total Assets and Liabilities.	Capital Stock.	Surplus and Undivided Earnings less Exp., Int. and Taxes.	Deposits Demand.	Deposits Time.	Other Liabilities.	Year.
-	$154,519	$104,939	$8,768,848	$1,100,000	$280,264	$7,363,333	-	$25,251	1879
-	134,924	98,799	12,178,432	1,237,200	375,054	10,261,770	-	304,408	1880
-	138,279	67,824	16,375,565	2,400,000	470,935	12,772,255	-	732,375	1881
-	200,514	52,858	17,305,469	2,600,000	602,054	13,776,389	-	327,026	1882
$989	190,534	61,108	22,600,497	2,600,000	831,376	19,090,843	$49,393	28,885	1883
-	281,080	77,736	23,541,447	2,800,000	1,064,835	19,539,346	-	137,266	1884
-	289,748	43,714	27,015,020	2,800,000	1,117,847	22,993,613	-	103,560	1885
8,554	389,274	55,831	28,119,010	3,101,500	1,404,171	23,446,737	-	166,602	1886
30,345	539,659	67,336	31,531,292	4,400,000	1,944,811	23,841,976	-	1,344,505	1887
32,473	546,022	142,653	39,599,809	4,700,000	2,314,452	31,551,776	-	1,033,581	1888
29,770	664,211	140,577	43,359,540	4,800,000	2,708,654	34,653,000	-	1,197,886	1889
850	1,004,264	155,993	47,856,552	6,550,000	3,979,853	36,713,850	-	612,849	1890
14,495	1,602,475	215,056	54,977,501	7,775,000	4,655,027	41,699,163	-	848,311	1891
8,664	1,656,054	252,902	66,067,849	8,475,000	5,106,863	51,498,128	-	987,858	1892
6,215	2,457,902	314,737	62,561,561	9,075,000	5,689,730	46,884,726	-	912,105	1893
10,310	2,085,086	403,558	78,943,977	9,275,000	5,875,700	62,826,190	-	967,087	1894
2,420	2,689,362	382,175	86,556,278	10,375,000	6,374,737	69,096,779	-	709,762	1895
11,246	3,175,288	410,932	76,737,659	10,475,000	7,059,645	58,014,417	-	1,188,597	1896
36,625	2,694,146	449,524	97,882,736	10,875,000	7,356,778	78,092,229	-	1,558,729	1897
66,007	3,659,692	426,568	115,921,052	10,875,000	8,350,855	95,044,949	-	1,650,248	1898
55,593	3,846,567	415,013	130,478,585	11,475,000	9,830,755	107,308,805	-	1,864,025	1899
6,320	3,740,174	414,794	125,559,873	11,375,000	11,325,457	101,052,678	-	1,806,738	1900
14,331	4,751,585	443,614	147,458,215	11,875,000	13,509,728	119,473,973	-	2,599,514	1901
20,270	4,921,885	520,905	163,869,769	14,225,000	17,179,118	129,678,629	-	2,787,022	1902
15,695	5,573,906	535,290	170,052,514	16,025,000	20,922,285	131,476,585	-	1,628,644	1903
5,438,123	8,012,491	1,909,533	198,942,398	16,476,000	22,509,210	152,075,517	6,073,123	1,808,548	1904
3,046,058	9,867,165	2,251,426	223,859,327	17,076,000	23,782,386	174,443,960	6,079,095	2,477,886	1905
4,738,854	9,807,582	5,268,776	237,612,333	16,427,000	26,889,262	183,301,054	8,780,285	2,214,732	1906
2,638,663	11,634,191	6,293,815	226,530,554	17,227,000	28,231,995	170,158,552	7,782,565	3,130,442	1907
7,313,884	10,859,653	2,897,460	262,908,075	17,729,200	29,213,445	203,305,006	10,032,101	2,628,323	1908
6,418,366	17,315,014	2,891,708	282,441,532	18,319,700	30,804,173	219,935,962	9,610,567	3,771,130	1909
4,277,321	19,100,509	2,877,729	291,952,883	18,939,100	33,539,480	230,529,802	5,882,244	3,062,257	1910
8,108,438	21,961,451	3,550,704	342,209,790	23,038,000	32,524,435	268,152,950	15,012,855	3,481,550	1911
5,726,352	21,755,799	3,168,492	336,808,561	24,792,400	35,172,079	262,714,556	8,824,186	5,305,340	1912
6,756,409	24,146,996	3,975,763	351,813,508	26,092,700	37,226,663	274,609,979	9,131,384	4,752,782	1913
7,702,549	22,612,953	3,731,610	369,624,307	27,042,300	34,796,881	287,250,496	16,014,953	4,519,677	1914
9,799,366	25,645,672	5,700,721	442,207,119	28,392,900	33,294,938	356,494,497	21,919,677	2,105,107	1915

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STATEMENT

PRINCIPAL ASSETS AND LIABILITIES OF BOSTON

Year.	No. of Cos.	United States and Massachusetts Bonds.	Other Stocks and Bonds.	Loans on Real Estate.	Demand Loans with Collateral.	Other Demand Loans.	Time Loans with Collateral.	Other Time Loans.	Banking Houses.	Due from Reserve Banks.
1879	2	$1,591,707	$309,462	$175,500	$1,106,223	$113,000	$2,848,031	$287,000	-	$742,590
1880	3	1,402,381	453,050	162,500	1,375,050	80,000	3,894,905	684,114	-	2,375,901
1881	4	1,238,157	1,203,749	159,800	1,487,750	1,435,529	4,506,777	2,478,710	-	1,968,614
1882	4	1,221,462	1,783,199	132,400	901,351	1,230,216	3,087,998	4,611,502	-	2,298,420
1883	4	1,373,194	1,556,868	111,100	1,268,433	1,434,220	3,915,637	7,753,752	-	3,094,105
1884	4	1,322,850	1,558,254	93,178	1,295,252	2,477,091	2,900,508	8,433,165	-	3,365,117
1885	4	2,472,302	1,490,954	206,178	2,596,682	2,700,705	3,763,793	6,732,551	-	4,784,298
1886	4	1,990,500	2,149,670	183,678	2,629,817	3,002,291	4,894,428	6,566,617	-	3,626,533
1887	7	1,900,000	3,079,363	395,528	2,509,850	2,518,358	4,238,035	9,622,365	-	3,633,980
1888	7	1,785,000	4,475,848	267,498	1,946,597	3,582,244	2,981,927	13,319,889	-	6,480,387
1889	7	1,135,000	4,433,734	356,287	4,194,989	2,199,100	6,412,756	9,899,013	$216,327	8,383,776
1890	9	960,000	4,047,208	414,734	7,385,910	-*	16,296,990	6,600,300	216,327	4,949,284
1891	9	1,003,596	4,848,483	522,000	9,047,513	-*	19,218,852	3,840,500	216,327	6,470,414
1892	10	2,299,985	6,472,711	838,175	9,197,368	-*	21,990,117	4,895,610	295,927	7,723,407
1893	11	1,128,977	6,798,028	853,513	7,521,211	-*	15,333,372	7,015,752	458,350	11,258,657
1894	11	3,431,733	6,093,235	1,417,551	6,491,921	-*	18,909,448	10,887,543	500,000	16,228,975
1895	15	3,446,798	6,074,975	1,808,725	9,895,693	-*	20,772,033	13,699,181	500,000	12,617,621
1896	14	3,569,778	7,167,819	1,559,350	7,461,738	-*	19,004,475	11,462,551	500,000	9,049,453
1897	14	3,481,202	11,264,994	1,979,966	8,719,036	-*	23,366,712	13,081,346	650,000	15,974,023
1898	14	2,092,089	16,523,687	2,432,685	10,008,694	-*	27,509,344	14,275,813	650,000	20,915,766
1899	16	1,928,044	17,584,573	2,014,851	17,336,749	-*	33,403,284	14,433,141	926,442	19,594,697
1900	16	1,059,000	17,375,051	2,457,391	14,015,601	-*	29,264,749	18,993,352	916,396	17,943,157
1901	16	505,000	18,643,195	3,224,297	17,346,362	15,266,312	39,455,209	6,575,655	1,575,969	18,373,094
1902	18	50,000	22,905,331	3,677,631	22,017,398	7,924,578	40,543,057	12,661,173	2,005,084	23,380,113
1903	19	50,000	25,903,398	4,034,633	23,508,361	7,651,269	33,045,418	16,065,936	2,182,300	21,808,261
1904	20	52,117	27,499,732	3,244,527	-*	35,555,336	-*	57,349,971	3,344,872	23,957,133
1905	20	54,282	30,371,305	4,289,607	30,605,282	3,388,076	39,765,501	34,965,688	3,623,440	21,580,601
1906	20	5,258,364	27,211,836	4,153,051	30,754,264	3,446,332	36,049,632	38,842,351	4,280,158	20,011,595
1907	22	3,942,131	25,615,500	3,845,199	22,364,441	2,831,038	33,546,742	38,518,613	4,423,706	21,811,831
1908	23	4,217,762	27,199,245	3,008,790	26,507,050	4,283,257	35,548,782	49,531,224	5,876,438	31,445,972
1909	23	3,805,909	24,785,494	3,354,605	31,771,481	3,856,867	42,409,926	55,411,835	7,205,360	25,485,500
1910	23	3,808,906	23,529,188	4,185,978	31,841,266	5,306,286	36,957,502	65,877,464	7,500,078	21,181,009
1911	22	3,121,149	25,768,864	4,697,304	34,406,478	6,267,200	42,003,711	86,341,885	7,387,944	26,231,429
1912	22	2,515,054	27,501,680	5,168,416	34,451,120	7,944,412	44,969,495	73,936,307	7,149,683	23,976,311
1913	24	2,846,706	28,002,070	5,489,149	37,473,172	8,242,709	38,674,769	76,186,639	7,554,839	27,758,320
1914	24	2,606,373	21,953,540	5,584,909	30,147,804	9,995,728	46,055,409	90,309,910	6,508,681	28,657,145
1915	26	2,824,634	24,087,673	7,207,447	34,999,667	9,902,744	54,202,675	110,661,385	6,587,650	46,043,590

* The forms upon which the annual reports for these years were rendered did not show these items separately.

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No. 14.

TRUST COMPANIES FROM 1879 TO 1915 INCLUSIVE.

Due from Other Banks.	Currency and Specie.	Other Assets.	Total Assets and Liabilities.	Capital Stock.	Surplus and Undivided Earnings less Exp., Int. and Taxes.	Deposits Demand.	Deposits Time.	Other Liabilities.	Year.
-	$74,131	$47,247	$7,294,891	$900,000	$245,717	$6,126,857	-	$22,317	1879
-	35,198	57,260	10,520,359	1,037,200	342,213	8,839,595	-	301,351	1880
-	33,729	49,007	14,561,822	2,200,000	432,319	11,197,359	-	732,144	1881
-	77,999	35,254	15,379,801	2,400,000	563,694	12,089,552	-	326,555	1882
$989	95,779	43,370	20,647,447	2,400,000	762,978	17,406,224	$49,393	28,852	1883
	159,429	58,474	21,663,318	2,600,000	968,468	17,957,617	-	137,233	1884
-	172,634	20,600	24,940,697	2,600,000	1,018,770	21,218,367	-	103,560	1885
-	227,049	50	25,270,633	2,701,500	1,294,118	21,108,443	-	166,572	1886
-	382,157	2,982	28,282,618	3,900,000	1,783,668	21,254,460	-	1,344,490	1887
-	346,442	41,725	35,227,557	3,900,000	2,122,446	28,174,880	-	1,030,231	1888
-	422,746	48,242	37,701,970	3,900,000	2,483,238	30,124,146	-	1,194,586	1889
-	724,488	68,720	41,663,961	5,550,000	3,714,415	31,790,357	-	609,189	1890
-	1,314,518	94,901	46,577,104	6,250,000	4,334,342	35,148,231	-	844,531	1891
-	1,273,096	95,824	55,082,220	6,850,000	4,693,946	42,557,168	-	981,106	1892
-	1,982,708	87,143	52,437,711	7,050,000	5,151,159	39,349,658	-	886,894	1893
-	1,613,903	136,600	65,710,909	7,050,000	5,308,265	52,391,564	-	961,080	1894
-	2,028,279	117,377	70,960,682	7,650,000	5,711,725	56,897,697	-	701,260	1895
-	2,371,934	108,805	62,255,903	7,650,000	6,245,893	47,304,135	-	1,055,875	1896
-	2,162,726	80,946	80,760,951	7,850,000	6,456,844	64,978,179	-	1,475,928	1897
10,299	2,947,165	75,985	97,441,527	7,850,000	7,421,295	80,540,785	-	1,629,447	1898
-	3,108,544	76,757	110,407,082	8,450,000	8,847,220	91,262,818	-	1,847,044	1899
-	2,965,973	75,554	105,066,224	8,450,000	10,181,302	84,647,563	-	1,787,359	1900
-	3,862,512	76,846	124,904,451	8,750,000	12,198,959	101,394,048	-	2,561,444	1901
-	4,161,410	166,709	139,492,484	11,100,000	15,651,855	109,974,337	-	2,766,292	1902
-	4,380,790	179,247	138,809,613	12,100,000	18,673,134	106,526,390	-	1,510,089	1903
4,676,774	6,491,685	1,391,476	163,563,623	12,501,000	19,821,033	126,730,504	2,803,298	1,707,788	1904
2,754,490	8,133,129	1,582,324	181,113,725	12,501,000	20,756,530	143,238,007	2,311,815	2,306,373	1905
4,313,847	7,569,665	4,267,513	186,158,608	11,102,000	22,907,635	145,690,660	4,383,635	2,074,678	1906
2,381,653	9,012,924	5,219,294	173,513,072	11,552,000	23,700,281	132,839,193	2,704,150	2,717,448	1907
6,857,742	8,636,302	2,103,923	205,216,487	11,752,000	24,463,568	162,357,267	4,108,580	2,535,072	1908
6,047,627	13,944,113	2,037,384	220,116,101	12,152,000	25,425,250	170,162,557	8,995,830	3,380,464	1909
3,842,206	15,125,470	1,951,709	221,107,062	12,252,000	27,604,171	173,146,758	5,298,654	2,805,479	1910
7,641,463	17,314,048	2,463,148	263,644,623	15,050,000	26,423,810	204,952,703	14,235,391	2,982,719	1911
5,327,732	16,840,061	1,854,195	251,634,466	16,250,000	28,107,107	194,915,304	8,012,612	4,349,443	1912
6,236,917	18,676,214	2,684,567	259,826,071	17,250,000	29,394,421	201,752,811	7,217,219	4,211,620	1913
7,052,945	17,649,125	2,283,965	268,805,534	17,450,000	26,508,667	208,375,628	12,915,509	3,555,730	1914
9,082,495	18,981,902	3,833,634	328,415,496	18,480,200	24,546,626	265,669,190	18,242,255	1,487,225	1915

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STATEMENT

Principal Assets and Liabilities of Outside

Year.	No. of Cos.	United States and Massachusetts Bonds.	Other Stocks and Bonds.	Loans on Real Estate.	Demand Loans with Collateral.	Other Demand Loans.	Time Loans with Collateral.	Other Time Loans.	Banking Houses.	Due from Reserve Banks.
1879	1	$276,000	$192,400	$76,900	$15,525	–	–	$629,771	$33,000	$112,281
1880	1	207,200	190,400	33,400	26,100	–	–	834,133	33,000	192,575
1881	1	2,050	185,400	23,700	170,339	–	–	1,144,354	33,000	131,533
1882	1	8,750	185,400	21,400	20,500	–	–	1,338,605	33,000	177,894
1883	1	11,350	235,400	21,200	20,000	–	–	1,276,817	33,000	242,790
1884	1	17,350	235,400	20,400	19,289	–	–	1,311,859	33,000	99,918
1885	1	40,150	235,400	17,000	6,600	–	–	1,367,644	33,000	234,301
1886	2	–	235,400	45,200	19,283	–	$18,650	2,013,963	33,000	256,321
1887	2	30,000	217,400	46,550	–	$32,708	30,250	2,311,436	33,000	295,129
1888	5	65,500	295,410	34,625	3,000	59,990	–	3,159,682	73,000	348,064
1889	5	70,500	372,383	70,755	187,523	–	416,105	3,704,857	73,000	398,877
1890	5	90,500	343,472	94,690	234,192	–*	459,153	3,951,619	85,000	566,066
1891	8	138,500	373,414	167,608	586,969	–*	683,404	4,984,212	95,159	948,524
1892	9	182,425	841,788	353,465	613,028	–*	858,884	6,382,561	112,526	1,092,252
1893	11	238,150	761,572	405,252	792,567	–*	1,076,612	4,929,310	152,590	1,058,794
1894	13	352,200	909,785	545,490	1,124,973	–*	1,408,729	6,561,179	177,653	1,404,608
1895	16	512,075	1,042,163	678,694	1,196,758	–*	1,431,858	8,002,973	177,653	1,625,121
1896	17	568,467	1,273,739	656,821	960,701	–*	1,529,867	6,956,860	177,653	1,240,921
1897	19	592,006	1,580,583	746,051	1,074,676	–*	2,156,506	8,261,894	214,742	1,558,704
1898	20	276,000	2,374,768	874,196	1,230,553	–*	2,414,822	8,148,855	229,076	1,812,437
1899	20	127,650	3,231,804	989,547	2,548,351	–*	2,396,592	7,929,210	228,036	1,488,441
1900	19	1,200	3,147,969	1,102,488	2,746,525	–*	2,373,744	7,983,339	230,243	1,788,380
1901	19	500	3,598,081	1,080,186	2,974,381	4,151,863	2,594,429	4,465,337	238,354	2,180,461
1902	19	500	3,764,115	1,406,437	3,077,989	4,440,134	3,053,226	4,885,467	225,786	2,388,690
1903	22	550	5,079,236	1,469,613	3,355,965	5,035,629	5,404,333	6,026,213	209,807	3,096,701
1904	21	550	5,465,093	1,587,797	–*	5,198,621	–*	16,839,386	211,987	3,275,129
1905	24	550	6,237,103	1,859,519	4,219,125	1,132,519	5,998,677	16,706,724	232,564	3,664,115
1906	26	1,400,662	5,354,057	2,471,839	4,125,006	1,553,502	6,707,920	20,652,925	377,210	5,146,417
1907	28	1,495,744	5,738,084	2,715,415	3,942,230	1,550,378	6,455,418	22,610,085	452,340	4,104,990
1908	29	1,462,959	6,596,096	2,959,476	4,110,548	1,575,418	8,098,636	23,492,503	560,033	5,362,889
1909	30	919,134	5,427,165	2,586,542	4,819,595	1,122,870	8,842,069	27,880,425	582,564	5,549,103
1910	34	1,029,641	6,255,996	3,451,920	5,522,828	1,436,812	9,206,687	31,300,160	790,640	6,514,963
1911	40	1,016,984	8,344,719	4,122,460	5,744,977	2,105,508	9,609,357	33,599,698	764,575	7,054,955
1912	43	1,018,024	8,980,796	5,961,357	6,961,275	2,598,427	9,908,677	35,525,511	967,874	6,623,501
1913	46	961,406	10,769,853	6,342,559	8,389,298	2,657,022	10,289,262	36,516,165	1,300,529	7,479,873
1914	50	1,099,114	14,125,822	7,107,455	8,220,863	3,305,521	11,776,104	37,500,361	1,570,067	9,052,389
1915	51	1,353,129	17,380,816	9,310,759	9,290,268	3,484,529	12,478,970	38,331,463	1,547,103	11,366,858

* The forms upon which the annual reports for these years were rendered did not show these items separately.

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No. 15.

TRUST COMPANIES FROM 1879 TO 1915 INCLUSIVE.

Due from Other Banks.	Currency and Specie.	Other Assets.	Total Assets and Liabilities.	Capital Stock.	Surplus and Undivided Earnings less Exp., Int. and Taxes.	Deposits Demand.	Deposits Time.	Other Liabilities.	Year.
-	$80,388	$57,692	$1,473,957	$200,000	$34,547	$1,236,476	-	$2,934	1879
-	99,726	41,539	1,658,073	200,000	32,841	1,422,175	-	3,057	1880
-	104,550	18,817	1,813,743	200,000	38,616	1,574,896	-	231	1881
-	122,515	17,604	1,925,668	200,000	38,360	1,686,837	-	471	1882
-	94,755	17,738	1,953,050	200,000	68,398	1,684,619	-	33	1883
-	121,651	19,262	1,878,129	200,000	96,367	1,581,729	-	33	1884
-	117,114	23,114	2,074,323	200,000	99,077	1,775,246	-	-	1885
$8,554	162,225	55,781	2,848,377	400,000	110,053	2,338,294	-	30	1886
30,345	157,502	64,354	3,248,674	500,000	161,143	2,587,516	-	15	1887
32,473	199,580	100,928	4,372,252	800,000	192,006	3,376,896	-	3,350	1888
29,770	241,465	92,335	5,657,570	900,000	225,416	4,528,854	-	3,300	1889
850	279,776	87,273	6,192,591	1,000,000	265,438	4,923,493	-	3,660	1890
14,495	287,957	120,155	8,400,397	1,525,000	320,685	6,550,932	-	3,780	1891
8,664	382,958	157,078	10,985,629	1,625,000	412,917	8,940,960	-	6,752	1892
6,215	475,194	227,594	10,123,850	2,025,000	538,571	7,535,068	-	25,211	1893
10,310	471,183	266,958	13,233,068	2,225,000	567,435	10,434,626	-	6,007	1894
2,420	661,083	264,798	15,595,596	2,725,000	663,012	12,199,082	-	8,502	1895
11,246	803,354	302,127	14,481,756	2,825,000	813,752	10,710,282	-	132,722	1896
36,625	531,420	368,578	17,121,785	3,025,000	899,934	13,114,050	-	82,801	1897
55,708	712,527	350,583	18,479,525	3,025,000	929,560	14,504,164	-	20,801	1898
55,593	738,023	338,256	20,071,503	3,025,000	983,535	16,045,987	-	16,981	1899
6,320	774,201	339,240	20,493,649	2,925,000	1,144,155	16,405,115	-	19,379	1900
14,331	889,073	366,768	22,553,764	3,125,000	1,310,769	18,079,925	-	38,070	1901
20,270	760,475	354,196	24,377,285	3,125,000	1,527,263	19,704,292	-	20,730	1902
15,695	1,193,116	356,043	31,242,901	3,925,000	2,249,151	24,950,195	-	118,555	1903
761,349	1,520,806	518,057	35,378,775	3,975,000	2,688,177	25,345,013	$3,269,825	100,760	1904
291,568	1,734,036	669,102	42,745,602	4,575,000	3,025,856	31,205,953	3,767,280	171,513	1905
425,007	2,237,917	1,001,263	51,453,725	5,325,000	3,981,627	37,610,394	4,396,650	140,054	1906
257,010	2,621,267	1,074,521	53,017,482	5,675,000	4,531,714	37,319,359	5,078,415	412,994	1907
456,142	2,223,351	793,537	57,691,588	5,977,200	4,749,877	40,947,739	5,923,521	93,251	1908
370,739	3,370,901	854,324	62,325,431	6,167,700	5,378,923	49,773,405	614,737	390,666	1909
435,115	3,975,039	926,020	70,845,821	6,687,100	5,935,309	57,383,044	583,590	256,778	1910
466,975	4,647,403	1,087,556	78,565,167	7,988,000	6,100,625	63,200,247	777,464	498,831	1911
398,620	4,915,738	1,314,295	85,174,095	8,542,400	7,064,973	67,799,251	811,574	955,897	1912
519,492	5,470,782	1,291,196	91,987,437	8,842,700	7,832,242	72,857,168	1,914,165	541,162	1913
649,604	4,963,828	1,447,645	100,818,773	9,592,300	8,288,214	78,874,868	3,099,444	963,947	1914
716,871	6,663,770	1,867,087	113,791,623	9,912,700	8,748,312	90,825,307	3,677,422	627,882	1915

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STATEMENT No. 16.

Banking Departments, All Trust Companies.

	Mar. 4, 1915 73 Trust Companies.	May 1, 1915 72 Trust Companies.	June 23, 1915 73 Trust Companies.	Sept. 2, 1915 75 Trust Companies.	Nov. 10, 1915 77 Trust Companies.
Assets.					
Securities.					
United States bonds	$45,475	$13,475	$13,475	$13,475	$14,074
Massachusetts bonds	3,833,886	3,818,223	3,881,006	3,912,475	4,163,689
Other stocks and bonds	33,406,699	34,475,592	35,123,857	36,358,800	40,565,726
Federal Reserve Bank stock	–	–	–	–	360,000
Bonds deposited with U. S. Treasurer to secure postal savings deposits	495,651	625,951	612,622	569,380	542,763
Loans, etc.					
Loans on real estate	13,810,813	14,081,757	14,399,145	15,426,907	16,518,206
Demand loans with collateral	36,347,659	37,639,527	37,921,631	38,060,652	44,289,935
Other demand loans	13,679,336	13,919,766	13,686,687	12,124,989	13,387,273
Time loans with collateral	52,382,177	53,650,111	54,857,546	60,625,590	66,681,645
Other time loans	132,581,707	133,661,534	138,625,583	140,024,230	148,992,848
Overdrafts	51,238	69,930	62,242	50,656	70,075
Syndicate participations	273,969	273,969	273,586	273,587	751,179
Real Estate, etc.					
Banking houses	8,175,321	8,175,885	8,159,230	8,060,649	8,134,753
Real estate by foreclosure	267,171	240,556	217,981	214,955	518,432
Safe deposit vaults	653,939	648,340	647,340	644,307	662,511
Furniture and fixtures	238,439	237,911	286,215	317,732	306,786
Miscellaneous.					
Other assets	554,605	610,255	697,006	676,491	464,644
Cash.					
Due from reserve banks	42,599,011	45,899,612	43,918,009	55,329,781	57,410,448
Due from other banks	7,513,381	7,787,641	8,196,859	10,104,148	9,799,366
Currency and specie	22,972,773	22,828,552	24,769,185	23,086,214	25,645,672
Checks on other banks	512,540	796,541	502,371	601,231	2,676,420
Other cash items	331,760	866,254	330,851	287,266	250,674
	$370,727,550	$380,321,382	$387,182,427	$406,763,515	$442,207,119
Liabilities.					
Capital stock	$27,117,700	$27,093,600	$27,362,700	$27,587,700	$28,392,900
Surplus fund	23,304,000	23,325,180	23,389,000	23,431,500	23,967,540
Undivided earnings, less expenses, interest and taxes paid	9,853,227	8,379,673	9,091,371	8,937,480	9,327,398
Deposits, demand: —					
Subject to check	260,641,708	263,009,831	268,176,178	285,932,149	315,370,037
For payment of coupons, etc.	1,546,440	4,989,401	3,979,021	2,427,413	1,837,129
Certificates of deposit	7,474,159	5,935,682	5,201,494	7,037,643	7,367,794
Certified checks	1,543,948	1,296,231	1,492,529	993,073	1,759,718
Treasurer's checks	1,299,060	2,655,826	1,112,979	1,114,680	1,474,825
Deposits, time: —					
Certificates of deposit not payable within thirty days	7,079,260	7,478,270	11,278,276	10,629,747	10,181,909
Open accounts not payable within thirty days	8,824,903	10,254,891	10,282,291	10,599,718	11,737,768
Due to reserve banks	2,710,910	2,118,403	2,333,325	1,927,360	2,646,606
Due to other banks	16,894,143	21,741,332	20,855,123	23,305,260	26,038,388
Sinking funds, railroads	364,358	216,621	216,454	292,808	244,592
Sinking funds, corporations	298,574	353,066	348,307	340,772	470,447
Dividends unpaid	10,421	44,369	10,333	17,287	8,225
Bills payable, including certificates of deposit representing money borrowed	919,242	593,224	816,983	669,989	546,556
Reserved for taxes	261,786	369,903	405,538	589,838	118,944
Other liabilities	583,711	465,879	830,525	929,098	716,343
	$370,727,550	$380,321,382	$387,182,427	$406,763,515	$442,207,119

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STATEMENT No. 17.

Banking Departments, Trust Companies in Boston.

	Mar. 4, 1915 24 Trust Companies.	May 1, 1915 24 Trust Companies.	June 23, 1915 25 Trust Companies.	Sept. 2, 1915 25 Trust Companies.	Nov. 10, 1915 26 Trust Companies.
Assets.					
Securities.					
United States bonds	$13,475	$13,475	$13,475	$13,475	$13,475
Massachusetts bonds	2,612,685	2,598,562	2,650,754	2,598,957	2,811,159
Other stocks and bonds	19,592,489	20,175,904	20,659,507	21,220,157	23,415,349
Federal Reserve Bank stock	–	–	–	–	360,000
Bonds deposited with U. S. Treasurer to secure postal savings deposits	307,751	345,683	323,482	309,762	312,324
Loans, etc.					
Loans on real estate	6,337,167	6,124,814	6,267,467	6,745,362	7,207,447
Demand loans with collateral	28,292,994	29,792,410	29,737,820	29,461,795	34,999,667
Other demand loans	10,245,509	10,666,951	10,420,448	8,969,202	9,902,744
Time loans with collateral	41,314,586	42,082,427	43,101,404	48,622,878	54,202,675
Other time loans	96,656,429	96,685,752	101,232,892	102,240,814	110,661,385
Overdrafts	27,323	43,238	37,380	33,881	56,090
Syndicate participations	260,049	260,049	259,666	259,667	538,809
Real Estate, etc.					
Banking houses	6,512,131	6,512,264	6,514,764	6,512,564	6,587,650
Real estate by foreclosure	139,341	122,590	97,874	96,078	165,331
Safe deposit vaults	394,531	394,531	394,031	391,531	387,031
Furniture and fixtures	99,064	97,700	113,300	114,179	126,167
Miscellaneous.					
Other assets	112,078	219,494	291,502	297,708	297,939
Cash.					
Due from reserve banks	33,666,518	36,678,571	35,308,633	45,757,835	46,043,590
Due from other banks	7,058,763	7,226,255	7,700,305	9,479,067	9,082,495
Currency and specie	17,672,168	18,017,678	19,195,391	17,173,435	18,981,902
Checks on other banks	202,422	284,694	232,407	266,981	2,096,290
Other cash items	210,477	708,632	198,199	184,210	165,977
	$271,727,950	$279,051,674	$284,750,701	$300,749,538	$328,415,496
Liabilities.					
Capital stock	$17,575,000	$17,630,900	$17,900,000	$18,025,000	$18,480,200
Surplus fund	17,810,000	17,826,180	17,890,000	17,917,500	18,333,540
Undivided earnings, less expenses, interest and taxes paid	6,911,987	5,443,583	5,923,665	5,912,356	6,213,086
Deposits, demand: —					
Subject to check	189,815,511	190,626,204	194,999,507	209,488,566	232,200,575
For payment of coupons, etc.	1,482,302	4,937,976	3,903,930	2,344,886	1,795,948
Certificates of deposit	4,327,996	3,365,578	2,562,353	4,290,496	4,663,943
Certified checks	1,299,296	1,047,733	1,238,556	850,872	1,616,360
Treasurer's checks	1,200,270	2,532,846	1,031,881	1,004,492	1,317,035
Deposits, time: —					
Certificates of deposit not payable within thirty days	5,503,893	5,483,979	9,269,950	8,996,451	8,331,768
Open accounts not payable within thirty days	7,958,801	9,194,644	9,108,072	8,973,732	9,910,487
Due to reserve banks	2,242,743	1,488,068	1,799,688	1,513,595	2,067,155
Due to other banks	13,809,151	17,926,929	17,328,451	19,308,774	22,008,174
Sinking funds, railroads	364,358	216,621	216,453	292,808	244,592
Sinking funds, corporations	292,920	349,980	339,849	338,369	465,315
Dividends unpaid	6,673	29,172	3,347	10,886	4,808
Bills payable, including certificates of deposit representing money borrowed	369,837	272,224	146,983	213,183	188,750
Reserved for taxes	242,196	325,192	354,577	515,179	108,381
Other liabilities	515,016	353,865	733,439	752,393	465,379
	$271,727,950	$279,051,674	$284,750,701	$300,749,538	$328,415,496

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STATEMENT No. 18.

Banking Departments, Trust Companies outside of Boston.

	Mar. 4, 1915 **49** Trust Companies.	May 1, 1915 **48** Trust Companies.	June 23, 1915 **48** Trust Companies.	Sept. 2, 1915 **50** Trust Companies.	Nov. 10, 1915 **51** Trust Companies.
Assets.					
Securities.					
United States bonds	$32,000	–	–	–	$599
Massachusetts bonds	1,221,201	$1,219,661	$1,230,252	$1,313,518	1,352,530
Other stocks and bonds	13,814,210	14,299,688	14,464,350	15,138,643	17,150,377
Bonds deposited with U. S. Treasurer to secure postal savings deposits	187,900	280,268	289,140	259,618	230,439
Loans, etc.					
Loans on real estate	7,473,646	7,956,943	8,131,678	8,681,545	9,310,759
Demand loans with collateral	8,054,665	7,847,117	8,183,811	8,598,857	9,290,268
Other demand loans	3,433,827	3,252,815	3,266,239	3,155,787	3,484,529
Time loans with collateral	11,067,591	11,567,684	11,756,142	12,002,712	12,478,970
Other time loans	35,925,278	36,975,782	37,392,691	37,783,416	38,331,463
Overdrafts	23,915	26,692	24,862	16,775	13,985
Syndicate participations	13,920	13,920	13,920	13,920	212,370
Real Estate, etc.					
Banking houses	1,663,190	1,663,621	1,644,466	1,548,085	1,547,103
Real estate by foreclosure	127,830	117,966	120,107	118,877	353,101
Safe deposit vaults	259,408	253,809	253,309	252,776	275,480
Furniture and fixtures	139,375	140,211	172,915	203,553	180,619
Miscellaneous.					
Other assets	442,527	390,761	405,504	378,783	166,705
Cash.					
Due from reserve banks	8,932,493	9,221,041	8,609,376	9,571,946	11,366,858
Due from other banks	454,618	561,386	496,554	625,081	716,871
Currency and specie	5,300,605	4,810,874	5,573,794	5,912,779	6,663,770
Checks on other banks	310,118	511,847	269,964	334,250	580,130
Other cash items	121,283	157,622	132,652	103,056	84,697
	$98,999,600	$101,269,708	$102,431,726	$106,013,977	$113,791,623
Liabilities.					
Capital stock	$9,542,700	$9,462,700	$9,462,700	$9,562,700	$9,912,700
Surplus fund	5,494,000	5,499,000	5,499,000	5,514,000	5,634,000
Undivided earnings, less expenses, interest and taxes paid	2,941,240	2,936,090	3,167,706	3,025,094	3,114,312
Deposits, demand: —					
Subject to check	70,826,197	72,383,527	73,176,671	76,443,583	83,169,462
For payment of coupons, etc.	64,138	51,425	75,091	82,527	41,181
Certificates of deposit	3,146,163	2,570,104	2,639,142	2,747,147	2,703,851
Certified checks	244,652	248,498	253,973	142,201	143,358
Treasurer's checks	98,790	122,980	81,097	110,188	157,790
Deposits, time: —					
Certificates of deposit not payable within thirty days	1,575,367	1,994,291	2,008,326	1,633,296	1,850,141
Open accounts not payable within thirty days	866,102	1,060,247	1,174,219	1,625,986	1,827,281
Due to reserve banks	468,167	630,335	533,637	413,765	579,451
Due to other banks	3,084,992	3,814,403	3,526,672	3,996,486	4,030,214
Sinking funds, corporations	5,654	3,186	8,459	2,403	5,132
Dividends unpaid	3,748	15,197	6,986	6,401	3,417
Bills payable, including certificates of deposit representing money borrowed	549,405	321,000	670,000	456,806	357,806
Reserved for taxes	19,590	44,711	50,961	74,659	10,563
Other liabilities	68,695	112,014	97,086	176,735	250,964
	$98,999,600	$101,269,708	$102,431,726	$106,013,977	$113,791,362

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STATEMENT No. 19.

Savings Departments, All Trust Companies.

	Mar. 4, 1915 **34** Trust Companies.	May 1, 1915 **37** Trust Companies.	June 23, 1915 **37** Trust Companies.	Sept. 2, 1915 **38** Trust Companies.	Nov. 10, 1915 **40** Trust Companies.
Assets.					
Investments Authorized for Savings Banks.					
Public funds	$1,407,191	$1,547,669	$1,439,036	$1,489,678	$1,368,658
Railroad bonds and notes	1,481,430	1,584,984	1,657,240	1,696,131	1,923,236
Street railway bonds	1,309,437	1,366,648	1,413,910	1,428,590	1,512,280
Boston Terminal company bonds	5,600	1,990	1,990	2,881	26,578
Telephone company bonds	308,549	334,776	329,332	377,335	318,968
National bank and trust company stock	367,440	389,818	361,086	457,468	336,106
Loans on real estate	10,766,378	11,444,215	12,259,107	13,106,816	14,355,430
Loans on personal security	5,389,784	5,335,962	5,274,628	5,231,922	5,209,124
Real estate by foreclosure	8,170	8,285	12,713	9,477	6,144
Securities acquired in settlement of indebtedness	7,000	26,000	26,000	20,500	–
Taxes and insurance paid on mortgaged properties	412	396	113	251	–
Premium account	4,316	6,019	5,978	4,091	–
Other assets	2,883	5,596	5,216	2,597	44,109
Due from national banks and trust companies	1,102,697	1,047,768	724,462	1,085,874	938,878
Cash (currency and specie)	51,298	59,337	63,050	67,588	68,399
Checks and other cash items	14,704	18,299	1,467	3,648	2,559
	$22,227,289	$23,177,762	$23,575,328	$24,984,847	$26,110,469
Liabilities.					
Deposits	$21,985,862	$22,865,459	$23,201,475	$24,679,132	$25,686,677
Guaranty fund	12,246	12,468	12,392	14,439	15,941
Profit and loss	43,974	47,716	49,882	62,097	73,304
Interest, rents, etc., less current expenses	22,948	55,774	67,027	24,984	97,970
Other liabilities	162,259	196,345	244,552	204,195	236,577
	$22,227,289	$23,177,762	$23,575,328	$24,984,847	$26,110,469

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STATEMENT No. 20.

Savings Departments, Trust Companies in Boston.

	Mar. 4, 1915 12 Trust Companies.	May 1, 1915 13 Trust Companies.	June 23, 1915 13 Trust Companies.	Sept. 2, 1915 13 Trust Companies.	Nov. 10, 1915 14 Trust Companies.
Assets.					
Investments Authorized for Savings Banks.					
Public funds	$902,085	$1,006,748	$920,622	$936,191	$807,371
Railroad bonds and notes	781,225	738,243	751,083	734,338	781,316
Street railway bonds	560,096	587,273	618,648	581,271	663,343
Boston Terminal Company bonds	1,990	1,990	1,990	1,990	1,990
Telephone company bonds	137,867	141,145	133,927	160,307	92,593
National bank and trust company stock	251,919	279,297	242,465	208,865	210,665
Loans on real estate	4,394,389	4,691,428	5,220,696	5,827,006	6,604,995
Loans on personal security	2,609,838	2,545,599	2,339,990	2,338,545	2,192,669
Real estate by foreclosure	3,200	3,315	3,333	3,333	–
Securities acquired in settlement of indebtedness	7,000	7,000	7,000	7,000	–
Taxes and insurance paid on mortgaged properties	104	104	104	104	–
Premium account	510	1,874	1,829	995	–
Other assets	2,228	1,305	602	1,201	17,108
Due from national banks and trust companies	473,634	434,327	258,783	499,460	405,627
Cash (currency and specie)	22,073	20,855	22,262	25,979	27,957
Checks and other cash items	1,844	16,712	753	624	2,081
	$10,150,002	$10,477,215	$10,524,087	$11,327,209	$11,807,715
Liabilities.					
Deposits	$10,002,394	$10,328,205	$10,349,929	$11,122,696	$11,624,048
Guaranty fund	7,461	7,514	7,514	8,937	9,937
Profit and loss	38,600	41,081	42,787	55,167	63,567
Interest, rents, etc., less current expenses	100,821	90,343	123,433	139,094	98,818
Other liabilities	726	10,072	424	1,315	11,345
	$10,150,002	$10,477,215	$10,524,087	$11,327,209	$11,807,715

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STATEMENT No. 21.

Savings Departments, Trust Companies outside of Boston.

	Mar. 4, 1915 22 Trust Companies.	May 1, 1915 24 Trust Companies.	June 23, 1915 24 Trust Companies.	Sept. 2, 1915 25 Trust Companies.	Nov. 10, 1915 26 Trust Companies.
Assets.					
Investments Authorized for Savings Banks.					
Public funds	$505,106	$540,921	$518,414	$553,487	$561,287
Railroad bonds and notes	700,205	846,741	906,157	961,793	1,141,920
Street railway bonds	749,341	779,375	795,262	847,319	848,937
Boston Terminal Company bonds	3,610	–	–	891	24,588
Telephone company bonds	170,682	193,631	195,405	217,028	226,375
National bank and trust company stock	115,521	110,521	118,621	248,603	125,441
Loans on real estate	6,371,989	6,752,787	7,038,411	7,279,810	7,750,435
Loans on personal security	2,779,946	2,790,363	2,934,638	2,893,377	3,016,455
Real estate by foreclosure	4,970	4,970	9,380	6,144	6,144
Securities acquired in settlement of indebtedness	–	19,000	19,000	13,500	–
Taxes and insurance paid on mortgaged properties	308	292	9	147	–
Premium account	3,806	4,145	4,149	3,096	–
Other assets	655	4,291	4,614	1,396	27,001
Due from national banks and trust companies	629,063	613,441	465,679	586,414	533,251
Cash (currency and specie)	29,225	38,482	40,788	41,609	40,442
Checks and other cash items	12,860	1,587	714	3,024	478
	$12,077,287	$12,700,547	$13,051,241	$13,657,638	$14,302,754
Liabilities.					
Deposits	$11,983,468	$12,537,254	$12,851,546	$13,556,436	$14,062,629
Guaranty fund	4,785	4,954	4,878	5,502	6,004
Profit and loss	5,374	6,635	7,095	6,930	9,737
Interest, rents, etc., less current expenses	61,438	106,002	121,119	65,101	137,759
Other liabilities	22,222	45,702	66,603	23,669	86,625
	$12,077,287	$12,700,547	$13,051,241	$13,657,638	$14,302,754

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STATEMENT No. 22.

AGGREGATE OF TRUST DEPARTMENTS.

	Nov. 10, 1915 **34** Trust Companies in all.	Nov. 10, 1915 **12** Companies in Boston.	Nov. 10, 1915 **22** Companies outside of Boston.
Assets.			
SECURITIES.			
United States bonds	$62,971	$46,590	$16,381
State bonds	969,223	894,414	74,809
City, county and town bonds	2,752,901	2,588,176	164,725
Railroad bonds	3,481,940	3,197,659	284,281
Street railway bonds	854,503	728,948	125,555
Miscellaneous bonds	7,047,342	6,386,790	660,552
Bank stocks	1,280,503	960,531	319,972
Railroad stocks	17,273,814	14,946,099	2,327,715
Manufacturing stocks	3,719,046	2,677,316	1,041,730
Miscellaneous stocks	18,669,138	16,106,518	2,562,620
LOANS.			
Loans on real estate	23,874,412	16,638,416	7,235,996
Loans with collaterals or sureties	944,079	919,502	24,577
Notes of individuals	299,509	258,781	40,728
Notes of corporations	241,850	104,091	137,759
REAL ESTATE.			
Real estate owned	9,885,911	8,580,837	1,305,074
Real estate by foreclosure	112,170	105,870	6,300
MISCELLANEOUS.			
Trust fund agreements	259,502	259,502	–
Annuities	211,545	211,545	–
Sundries	430,948	341,643	89,305
CASH.			
Deposits in savings banks	1,182,673	542,171	640,502
Deposits in national banks or trust companies	1,669,563	1,148,299	521,264
Cash on hand	53,980	25,323	28,657
	$95,277,523	$77,669,021	$17,608,502
Liabilities.			
On trust accounts	$80,087,321	$66,319,049	$13,768,272
As executors, administrators, etc.	13,749,817	10,160,008	3,589,809
Income	1,278,705	1,185,791	92,914
Dividends	161,680	4,173	157,507
	$95,277,523	$77,669,021	$17,608,502

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STATEMENT No. 23.

RESERVES.

Of Trust Companies in Boston.

DATE OF CALL.	No. of Cos.	Net Demand Deposits.	Reserve required.	TOTAL AMOUNT CARRIED IN CASH, RESERVE BANKS U. S. AND MASS. BONDS.		CLASSIFICATION OF RESERVE.			
						CASH.		U. S. and Mass. Bonds.	Due from Reserve Banks.
				Amount.	Per Cent. of Deposits.	Amount.	Per Cent. of Deposits.		
1915.									
Mar. 4 .	24	$201,223,194	$40,244,639	$48,265,283	23.99	$17,672,168	8.78	$2,626,160	$27,966,955
May 1 .	24	206,742,228	41,348,446	49,606,957	23.99	18,017,678	8.72	2,612,037	28,977,242
June 23 .	25	210,457,101	42,091,420	52,690,353	25.04	19,195,391	9.12	2,664,229	30,830,733
Sept. 2 .	25	223,083,571	44,616,714	59,560,754	26.70	17,173,435	7.70	2,612,432	39,774,887
Nov. 10 .	26	249,500,811	49,900,162	62,855,724	25.19	18,981,902	7.61	2,824,634	41,049,188

Of Trust Companies outside of Boston.

Mar. 4 .	49	$76,703,944	$11,505,592	$15,018,132	19.58	$5,300,605	6.91	$1,253,201	$8,464,326
May 1 .	48	78,132,901	11,719,935	14,621,241	18.71	4,810,874	6.16	1,219,661	8,590,706
June 23 .	48	78,993,114	11,848,967	14,879,785	18.84	5,573,794	7.06	1,230,252	8,075,739
Sept. 2 .	50	82,569,202	12,385,380	16,384,478	19.84	5,912,779	7.16	1,313,518	9,158,181
Nov. 10 .	51	88,952,272	13,342,841	18,804,306	21.14	6,663,770	7.49	1,353,129	10,787,407

Of All Trust Companies.

Mar. 4 .	73	$277,927,138	$51,750,231	$63,283,415	22.77	$22,972,773	8.27	$3,879,361	$36,431,281
May 1 .	72	284,875,129	53,068,381	64,228,198	22.55	22,828,552	8.01	3,831,698	37,567,948
June 23 .	73	289,450,215	53,940,387	67,570,138	23.34	24,769,185	8.56	3,894,481	38,906,472
Sept. 2 .	75	305,652,773	57,002,094	75,945,232	24.85	23,086,214	7.55	3,925,950	48,933,068
Nov. 10 .	77	338,453,083	63,243,003	81,660,030	24.13	25,645,672	7.58	4,177,763	51,836,595

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STATEMENT No. 24.

Earnings and Dividends of All Trust Companies.

	From Oct. 31, 1914, to Nov. 10, 1915.	From Oct. 21, 1913, to Oct. 31, 1914.	From Nov. 26, 1912, to Oct. 21, 1913.
Gross earnings	$19,110,199 52	$20,985,507 41	$16,100,289 11
Less interest paid to depositors in banking departments	$6,698,696 19	$6,105,401 18	$5,190,124 37
Less interest paid to depositors in savings departments	776,702 07	599,218 26	403,311 75
Less expenses, taxes, premiums and losses	9,163,408 46	10,895,073 20	6,571,096 79
Total deductions	$16,638,806 72	$17,599,692 64	$12,164,532 91
Net earnings	$2,471,392 80	$3,385,814 77	$3,935,756 20
Dividends paid	2,658,324 50	2,617,201 00	2,279,714 00
Undivided earnings for year	$186,931 70*	$768,613 77	$1,656,042 20
Undivided earnings of previous years	10,080,289 36	9,566,396 53	8,679,260 96
Total	$9,893,357 66	$10,335,010 30	$10,335,303 16
Transferred to surplus	$422,000 00	$249,920 00	$766,080 00
Transferred to guaranty fund of savings departments	6,439 87	4,800 94	2,826 63
Total deductions	$428,439 87	$254,720 94	$768,906 63
Net undivided earnings	$9,464,917 79	$10,080,289 36	$9,566,396 53

* Deficit.

Number of Depositors.

The total number of depositors in trust companies on the date of the last call of each year for the last nine years is given below: —

Date.	Number of Depositors.
October 31, 1907	128,953
October 31, 1908	134,881
November 16, 1909	152,381
November 10, 1910	171,830
December 5, 1911	203,308
November 26, 1912	233,446
October 21, 1913	259,072
October 31, 1914	299,261
November 10, 1915	347,471

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STATEMENT No. 25.

List of Legal Investments.

The following is a list of bonds and notes which, in the opinion of this department, are now legal investments under the provisions of clauses *second, third, fourth, fifth* and *sixth* of section 68 of chapter 590, Acts of 1908. Clause *second,* relating to investments in public funds, has been applied only to those counties, cities, towns and districts which appear to have bonds or notes outstanding, *and from which debt statements could be obtained.* Clause *third* is the general law relating to railroad bonds. Clause *fourth* provides that issues which complied with the old law shall continue, under certain conditions, to be legal investments. The banks may not only continue to hold such bonds, but may invest further in them. In this list the bonds which do not comply with clauses *second* and *third,* but continue legal through clause *fourth,* are printed in italics and the reason in each case is explained in the footnotes. Clause *fifth* relates to investments in street railway bonds, and clause *sixth* to investments in telephone company bonds.

Investment in bonds or notes of cities, towns and districts mentioned in the list should not be made without further inquiry, as both their indebtedness and their valuations for the assessment of taxes are constantly changing.

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Public Funds.

(Covering counties, cities, towns and districts which appear to have bonds or notes outstanding; and from which debt statements could be obtained.)

Public funds of the United States and of the following States: —

California
Connecticut
Delaware
Illinois
Indiana
Iowa
Maine
Massachusetts
Michigan
Minnesota
Missouri
Nebraska
New Hampshire
New Jersey
New York
Ohio
Oregon
Pennsylvania
Rhode Island
Vermont
Washington
Wisconsin
District of Columbia

Bonds or notes of the following counties, cities, towns and districts in New England: —

Maine.

Counties.

Aroostook
Augusta
Kennebec
Washington

Cities.

Auburn
Augusta
Bangor
Bath
Belfast
Biddeford
Brewer
Eastport
Ellsworth
Hallowell
Lewiston
Portland
Saco
South Portland
Waterville
Westbrook

Towns.

Boothbay Harbor
Camden
Caribou
Dexter
Fairfield
Lisbon
Lubec
Rumford
Skowhegan
Thomaston
Yarmouth

Water Districts.

Augusta
Bath
Gardiner
Kennebec
*Kittery**
Portland
Rumford & Mexico
*Van Buren**

New Hampshire.

Counties.

Belknap
Hillsborough
Merrimack
Rockingham

Cities.

Berlin
Concord
Dover
Franklin
Keene
Laconia
Manchester
Nashua
Portsmouth
Rochester
Somersworth

Towns.

Ashland
Bethlehem
Boscawen
Claremont
Derry
Gorham
Haverhill
Jaffrey
Milford
Newmarket
Northumberland
Pembroke
Peterborough
Plaistow
Raymond
Salem
Walpole
Wilton
Wolfeboro

Water District.

*North Conway**

Vermont.

Cities.

Barre
Burlington
Montpelier
Rutland
St. Albans
Swanton
Vergennes

Towns.

Bennington
Brattleborough
Hartford
Rockingham

Massachusetts.

Bonds or notes of any county, city, town or incorporated district† of the Commonwealth of Massachusetts

Rhode Island.

Cities.

Cranston
Newport
Providence
Woonsocket‡

Towns.

Barrington
Bristol
Coventry
Cumberland
East Greenwich
East Providence‡
Johnston§
Lincoln‡
North Kingstown
North Smithfield
Scituate
South Kingstown
Tiverton
Warren
Warwick
Westerly

Connecticut.

County.

Fairfield

Cities.

Ansonia
Bridgeport
Bristol
Derby
Hartford
Meriden
Middletown
New Britain
New Haven
New London
Norwalk
Putnam
Rockville
Stamford
Waterbury
Willimantic

Towns.

Branford
Brooklyn
Canton
East Haddam
East Lyme
Enfield
Essex
Fairfield
Hamden
Litchfield
Madison
Manchester
Meriden
Milford
Newtown
Norfolk
Norwich
Plainfield
Southington
Stafford
Stamford
Thomaston
Torrington
Wallingford
Watertown
Windham

---

* Less than 5,000 inhabitants within the district, therefore only bonds issued prior to June 8, 1908, are legal.

† This department has been unable to learn of any incorporated district in Massachusetts the net indebtedness of which is in excess of the limit prescribed by law.

‡ Net indebtedness, as defined by new law, in excess of legal limit, therefore only bonds issued prior to June 8, 1908, are legal.

§ Only those which have been assumed by the city of Providence.

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Legally authorized bonds for municipal purposes, etc., of the following cities outside of New England: —

Akron, O.
Albany, N. Y.
Allentown, Penn.
Altoona, Penn.
Amsterdam, N. Y.
Auburn, N. Y.
Baltimore, Md.
Bay City, Mich.
Buffalo, N. Y.
Canton, O.
Cedar Rapids, Ia.
Chicago, Ill.
Cleveland, O.
Columbus, O.
Council Bluffs, Ia.
Davenport, Ia.
Dayton, O.
Decatur, Ill.
Des Moines, Ia.
Detroit, Mich.
Dubuque, Ia.
Duluth, Minn.
Elmira, N. Y.
Flint, Mich.
Ft. Wayne, Ind.
Grand Rapids, Mich.
Hamilton, O.
Harrisburg, Penn.
Indianapolis, Ind.
Jackson, Mich.
Jersey City, N. J.
Johnstown, Penn.
Joplin, Mo.
Kalamazoo, Mich.
Kansas City, Mo.
La Crosse, Wis.
Lancaster, Penn.
Lansing, Mich.
Lorain, O.
Los Angeles, Cal.
Louisville, Ky.
McKeesport, Penn.
Milwaukee, Wis.
Minneapolis, Minn.
Newark, N. J.
New Castle, Penn.
Niagara Falls, N. Y.
Oakland, Cal.
Omaha, Neb.
Oshkosh, Wis.
Paterson, N. J.
Peoria, Ill.
Philadelphia, Penn.
Pittsburgh, Penn.
Racine, Wis.
Reading, Penn.
Rochester, N. Y.
Rockford, Ill.
Saginaw, Mich.
St. Joseph, Mo.
St. Louis, Mo.
St. Paul, Minn.
San Francisco, Cal.
Scranton, Penn.
Seattle, Wash.
Sioux City, Ia.
South Bend, Ind.
Spokane, Wash.
Springfield, Mo.
Springfield, O.
Superior, Wis.
Syracuse, N. Y.
Terre Haute, Ind.
Toledo, O.
Trenton, N. J.
Troy, N. Y.
Waterloo, Ia.
Wilkes-Barre, Penn.
Williamsport, Penn.
York, Penn.
Youngstown, O.

Railroad Bonds.

BANGOR & AROOSTOOK SYSTEM.†, ¶

Bangor & Aroostook R.R.†, ¶	First	5s	1943
" " " *Piscataquis Division*†, ¶	"	5s	1943
" " " *Van Buren Extension*†, ¶	"	5s	1943
" " " *Medford* " †, ¶	"	5s	1937
Aroostook Northern R.R.†, ¶	"	5s	1947
Northern Maine Seaport R.R.†, ¶	R.R. and terminal first	5s	1935

BOSTON & MAINE SYSTEM.

Boston & Lowell R.R.	Plain	4s	1916
" " "	"	4s	1917
" " "	"	4s	1918
" " "	"	3½s	1919
" " "	"	3½s	1921
" " "	"	3½s	1923
" " "	"	3½s	1925
" " "	"	4s	1926
" " "	"	4s	1927
" " "	"	4s	1929
" " "	"	4s	1932
" " "	"	4½s	1933
Connecticut & Passumpsic Rivers R.R.	First	4s	1943
Concord & Montreal R.R.	Consolidated mortgage	4s	1920
Connecticut River R.R.	Plain	3½s	1921
" " "	"	3½s	1923
" " "	"	4s	1943
Fitchburg R.R.	Plain	4s	1916
" "	"	3½s	1920
" "	"	4s	1920
" "	"	3½s	1921
" "	"	4s	1925
" "	"	4s	1927
" "	"	4s	1928
" "	"	4½s	1928
" "	"	4½s	1932
" "	"	4½s	1933
" "	"	5s	1934
" "	"	4s	1937
Troy & Boston R.R.	First	7s	1924
Vermont & Massachusetts R.R.	Plain	3½s	1923
Sullivan County R.R.	First	4s	1924
Vermont Valley R.R.	"	4½s	1940

MAINE CENTRAL SYSTEM.

Maine Central R.R.	Collateral trust	5s	1923
" " "	First and refunding	4½s	1935
" " "	Notes	5s	1919
Penobscot Shore Line R.R.	First	4s	1920
Maine Shore Line R.R.	"	6s	1923
Belfast & Moosehead Lake R.R.	"	4s	1920
Dexter & Newport R.R.	"	4s	1917
Dexter & Piscataquis R.R.	"	4s	1929
European & North American Ry.	"	4s	1933
Upper Coos R.R.	Mortgage	4s	1930
" " "	Extension mortgage	4½s	1930

† Dividends paid for insufficient number of years.

¶ Amount paid in dividends less than one-third of amount paid in interest.

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MAINE CENTRAL SYSTEM — *Concluded.*

Washington County Ry.	First	3½s	1954
Portland & Rumford Falls Ry.	Consolidated	4s	1926
Portland & Ogdensburg R.R.	First	4½s	1928
Somerset Ry.	"	5s	1917
" "	First and refunding	4s	1955

NEW YORK, NEW HAVEN & HARTFORD SYSTEM.

Boston & Providence R.R.	Plain	4s	1918
Holyoke & Westfield R.R.	First	4½s	1951
Norwich & Worcester R.R.	Debenture	4s	1927
Old Colony R.R.	Plain	4s	1924
	"	4s	1925
	"	4s	1938
	"	3½s	1932
Providence & Worcester R.R.	First	4s	1947

ATCHISON, TOPEKA & SANTA FE RAILWAY SYSTEM.

Atchison, Topeka & Santa Fe Ry.	General mortgage	4s	1995
" " " " Trans. Short Line	First	4s	1958
" " " " East Oklahoma	"	4s	1928
Chicago, Santa Fe & California Ry.	"	5s	1937
Hutchinson & Southern Ry.	"	5s	1928
San Francisco & San Joaquin Valley Ry.	"	5s	1940

BALTIMORE & OHIO SYSTEM.

Baltimore & Ohio R.R.	Refund. and gen. mtg.	5s	1995
" " "	Convertible	4½s	1933
" " "	Prior lien	3½s	1925
" " "	First	4s	1948
" " " Pitts. Jc. & Mid. Div.	— — —	3½s	1925
" " " Pitts., Lake Erie & West Va.	Refunding	4s	1941
" " " Southwestern Division	— — —	3½s	1925
Central of Ohio R.R.	First	4½s	1930
Cleveland, Lorain & Wheeling Ry.	Consolidated	5s	1933
" " " "	General	5s	1936
" " " "	Refunding	4½s	1930
Cleveland, Terminal & Valley R.R.	First	4s	1995
Huntington & Big Sandy R.R.	"	6s	1922
Monongahela River R.R.	"	5s	1919
Ohio River R.R.	"	5s	1936
" " "	General	5s	1937
Pittsburg, Cleveland & Toledo R.R.	First	6s	1922
Ravenswood, Spencer & Glenville Ry.	"	6s	1920
West Virginia & Pittsburgh R.R.	"	4s	1990
Schuylkill River East Side R.R.	"	4s	1925

CENTRAL OF NEW JERSEY SYSTEM.

Central R.R. of New Jersey	General	5s	1987

CHICAGO & NORTHWESTERN SYSTEM.

Chicago & Northwestern Ry.	General	3½s, 4s, 5s	1987
" " "	Extension	4s	1926
" " "	Sinking fund mortgage	5s, 6s	1929
Cedar Rapids & Missouri River R.R.	Mortgage	7s	1916
Northwestern Union Ry.	First	7s	1917
Milwaukee, Lake Shore & Western Ry.	Consolidated	6s	1921
" " " " " Marshfield Extension	First	5s	1922
" " " " " Michigan Division	"	6s	1924
" " " " " Ashland "	"	6s	1925
" " " " " Ext. and imp.	Mortgage	5s	1929
Wisconsin Northern Ry.	First	4s	1931
Winona & St. Peter R.R.	"	7s	1916
*Boyer Valley Ry.**	"	3½s	1923
Minnesota & Iowa Ry.	"	3½s	1924
Princeton & Northwestern Ry.	"	3½s	1926
*Peoria & Northwestern Ry.**	"	3½s	1926
*Mankato & New Ulm Ry.**	"	3½s	1929
Fremont, Elkhorn & Missouri Valley R.R.	Consolidated	6s	1933
*Minnesota & South Dakota Ry.**	First	3½s	1935
Iowa, Minnesota & Northwestern Ry.	"	3½s	1935
Sioux City & Pacific R.R.	"	3½s	1936
Manitowoc, Green Bay & North Western Ry.	"	3½s	1941

* Secured on less than 100 miles of railroad.

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CHICAGO, BURLINGTON & QUINCY SYSTEM.

Chicago, Burlington & Quincy R.R.	General	4s	1958
" " " " Illinois Division	Mortgage	3½s, 4s	1949
" " " " Iowa "	"	4s, 5s	1919
" " " " Denver Extension	— — —	4s	1922
" " " " Nebraska "	Mortgage	4s	1927
Burlington & Missouri River R.R. in Nebraska	Consolidated	6s	1918
Republican Valley R.R.	Mortgage	6s	1919
Tarkio Valley R.R.	First	7s	1920
Nodaway Valley R.R.	"	7s	1920

CHICAGO, MILWAUKEE & ST. PAUL SYSTEM.

Chi., Mil. & St. Paul Ry.	General and refunding	4½s	2014
" " " "	General and refunding conv.	5s	2014
" " " "	European Loan	4s	1925
" " " "	Convertible	4½s	1932
" " " "	Debenture	4s	1934
" " " "	General	3½s, 4s, 4½s	1989
" " " " La Crosse & Davenport Division	First	5s	1919
" " " " Dubuque "	"	6s	1920
" " " " Wisconsin Valley "	"	6s	1920
" " " " Chicago & Pacific Western "	"	5s	1921
" " " " Wisconsin & Minnesota "	"	5s	1921
" " " " Chicago & Lake Superior "	"	5s	1921
" " " " Chicago & Missouri River "	"	5s	1926
Dakota & Great Southern Ry.	"	5s	1916
Fargo & Southern Ry.	"	6s	1924
Milwaukee & Northern R.R.	Extension	4½s	1934
" " "	Consolidated extended	4½s	1934
Chicago, Milwaukee & Puget Sound Ry.	First	4s	1949

CHICAGO, ST. PAUL, MINNEAPOLIS & OMAHA SYSTEM.

Chicago, St. Paul, Minneapolis & Omaha Ry.	Consolidated	3½s, 6s	1930
Chicago, St. Paul & Minneapolis Ry.	First	6s	1918
North Wisconsin Ry.	"	6s	1930
St. Paul & Sioux City R.R.	"	6s	1919

DELAWARE & HUDSON SYSTEM.

Delaware & Hudson Co.	First refunding	4s	1943
" " Canal Co.	First	7s	1917
Adirondack Ry.	"	4½s	1942
Schenectady & Duanesburg R.R.	"	6s	1924
Albany & Susquehanna R.R.	Convertible	3½s	1946

DELAWARE, LACKAWANNA & WESTERN SYSTEM.

New York, Lackawanna & Western Ry.§	First	6s	1921

GREAT NORTHERN SYSTEM.

Great Northern Ry.	First and refunding	4½s	1961
Minneapolis Union Ry.	First	5s, 6s	1922
St. Paul, Minneapolis & Manitoba Ry.	Consolidated	4s, 4½s, 6s	1933
" " " " Montana Extension	— — —	4s	1937
" " " " Pacific Extension	— — —	4s	1940
Eastern Ry. of Minnesota Northern Division	— — —	4s	1948
Montana Central Ry.	First	5s, 6s	1937
Wilmar & Sioux Falls Ry.	"	5s	1938
Spokane Falls & Northern Ry.	"	6s	1939

ILLINOIS CENTRAL SYSTEM.

Illinois Central R.R. Sterling Extended	— — —	4s	1951
" " " Gold Extended	— — —	3½s	1950
" " " Sterling	— — —	3s	1951
" " " Gold	— — —	4s	1951
" " " "	— — —	3½s	1951

§ Not guaranteed by endorsement.

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ILLINOIS CENTRAL SYSTEM — *Concluded.*

Illinois Central R.R.	Gold Extended	– – –	3½s 1951
" " "	Springfield Division	First	3½s 1951
" " "	Refunding	– – –	4s 1955
" " "	Collateral Trust	– – –	3½s 1950
" " "	St. Louis Division	"	3s / 3½s 1951
" " "	Cairo Bridge	"	4s 1950
" " "	Purchased Lines	"	3½s 1952
" " "	*Western Lines* ‡	"	4s 1951
" " "	*Louisville Division*‡	"	3½s 1953
" " "	*Omaha Division*‡	"	3s 1951
" " "	*Litchfield Division**	"	3s 1951
" " "	*Collateral Trust* ||	– – –	4s 1952
" " "	Kankakee & South Western R.R.	"	5s 1921

LEHIGH VALLEY SYSTEM.

Lehigh Valley R.R.		First	4s 1948

LOUISVILLE & NASHVILLE SYSTEM.

Louisville & Nashville R.R.		Unified	4s 1940
" " "		General	6s 1930
" " "		First	5s 1937
" " "		Trust	5s 1931
Evansville, Henderson & Nashville Division		Sinking fund	6s 1919
Louisville, Cincinnati & Lexington Ry.		General	4½s 1931
Southeast & St. Louis Division		– – –	6s 1921
Mobile & Montgomery		– – –	4½s 1945
New Orleans & Mobile Division, $5,000,000		First	6s 1930
Nashville, Florence & Sheffield Ry.		"	5s 1937
Pensacola & Atlantic R.R.		"	6s 1921
South & North Alabama R.R.		First consolidated	5s 1936

MICHIGAN CENTRAL SYSTEM.

Michigan Central R.R.		First	3½s 1952
Michigan Central-Michigan Air Line R.R.		"	4s 1940
Michigan Central-Detroit & Bay City R.R.		"	5s 1931
Michigan Central-Kalamazoo & South Haven R.R.*		"	5s 1939
Michigan Central-Jackson, Lansing & Saginaw R.R.		"	3½s 1951
*Michigan Central-Joliet & Northern Indiana R.R.**		"	4s 1957

MINNEAPOLIS, ST. PAUL & SAULT STE. MARIE SYSTEM.

Minneapolis, St. Paul & Sault Ste. Marie Ry.		First consolidated	4s / 5s 1938
Minneapolis & Pacific Ry.		First	4s 1936
Minneapolis, Sault Ste. Marie & Atlantic Ry.		"	4s 1926

MOBILE & OHIO SYSTEM.

Mobile & Ohio R.R.		First mortgage	6s 1927

NASHVILLE, CHATTANOOGA & ST. LOUIS SYSTEM.

Nash., Chat. & St. Louis Ry.		First consolidated	4s 1928
" " " "		" "	5s 1928
" " " "	Tracy City Branch	First	6s 1917
" " " "	Fayette & McMinnville Branch	"	6s 1917
" " " "	Lebanon Branch	"	6s 1917
" " " "	Jasper Branch Extension	"	6s 1923
" " " "	Centreville Branch	"	6s 1923

NEW YORK CENTRAL SYSTEM.

New York Central & Hudson River R.R.		Debenture	4s 1934
" " " " " "		"	4s 1942
" " " " " "		Consolidation	4s 1998
" " " " " "		Refunding and improvement	4½s 2013
" " " " " "		Mortgage	3½s 1997
" " " " " "	S. D. & Pt. M. R.R.	First	3½s 1959
" " " " " "	Lake Shore	Collateral	3½s 1998
" " " " " "	Michigan Central	"	3½s 1998

‡ Bonds do not cover 75 per cent. of the railroad owned in fee at the date of the mortgage by the railroad corporation on the railroad of which the mortgage is a lien.

* Secured on less than 100 miles of railroad.

|| Railroad covered by one of the issues pledged as collateral is not operated by Illinois Central R.R.

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NEW YORK CENTRAL SYSTEM — *Concluded.*

Lake Shore & Michigan Southern Ry.	First general	3½s	1997
" " " " "	Debenture	4s	1928
" " " " "	"	4s	1931
Beech Creek R.R.	First	4s	1936
Mohawk & Malone Ry.	"	4s	1991
" " "	Consolidated	3½s	2002
New York & Harlem R.R.§	Mortgage	3½s	2000
Rome, Watertown & Ogdensburg R.R.	Consolidated	5s 4s 3½s	1922
" " " " Terminal R.R.	First	5s	1918
Norwood & Montreal R.R.	"	5s	1916
Carthage, Watertown & Sacket's Harbor R.R.	Consolidated	5s	1931
Utica & Black River R.R.	First	4s	1922
Carthage & Adirondack Ry.	"	4s	1981
Gouverneur & Oswegatchie R.R.	"	5s	1942
New York & Northern Ry.	"	5s	1927
New York & Putnam R.R.	First consolidated	4s	1993
Little Falls & Dolgeville R.R.	First	3s	1932
Kalamazoo & White Pigeon R.R.	"	5s	1940
Pine Creek Ry.	"	6s	1932
Chicago, Indiana & Southern R.R.	– – –	4s	1956
Indiana, Illinois & Iowa R.R.	First	4s	1950
Jamestown, Franklin & Clearfield R.R.	"	4s	1959
Cleveland Short Line Ry.	"	4½s	1961
Sturgis, Goshen & St. Louis Ry.	"	3s	1989
*Kalamazoo, Allegan & Grand Rapids R.R.**	"	5s	1938
*Mahoning Coal R.R.**	"	5s	1934
*Pittsburgh, McKeesport & Youghiogheny R.R.**	"	6s	1932
Boston & Albany R.R.	Plain	3½s	1952
" " "	"	3½s	1951
" " "	"	4s	1933
" " "	"	4s	1934
" " "	"	4s	1935
" " "	"	4½s	1937
" " "	"	5s	1938
" " "	"	5s	1963

NORFOLK & WESTERN SYSTEM.

Norfolk & Western Ry.	Consolidated	4s	1996
" " R.R.	General	6s	1931
" " "	New River	6s	1932
" " "	Improve. and extension	6s	1934
Scioto Valley & New England R.R.	First	4s	1989
Columbus Connecting & Terminal R.R.	"	5s	1922

NORTHERN PACIFIC SYSTEM.

Northern Pacific Ry.	Refunding and improvement	4½s	2047
" " "	General lien	3s	2047
" " " St. Paul & Duluth Division	– – –	4s	1996
" " "	Prior lien	4s	1997
St. Paul & Northern Pacific Ry.	– – –	6s	1923
St. Paul & Duluth R.R.	First	5s	1931
Duluth Short Line Ry.	"	5s	1916
St. Paul & Duluth R.R.	Second	5s	1917
" "	Consolidated	4s	1968
Washington & Columbia River Ry.	First	4s	1935

PENNSYLVANIA SYSTEM.

Pennsylvania R.R	Consolidated	5s	1919
" "	"	4s	1943
" "	General	4½s	1965
" "	Consolidated	3½s	1945
" "	"	4s	1948
" "	"	4½s	1960
Sunbury & Lewiston Ry.	First	4s	1936
Sunbury, Hazelton & Wilkesbarre Ry.	"	5s	1928
" " " "	Second	6s	1938
West Chester R.R.	First	5s	1919
Western Pennsylvania R.R.	Consolidated	4s	1928
Pittsburgh, Virginia & Charleston Ry.	First	4s	1943
South West Pennsylvania R.R.	"	7s	1917
Junction R.R.	General	3½s	1930
Philadelphia & Erie R.R.	"	6s 5s 4s	1920
Allegheny Valley Ry.	"	4s	1942

§ Not guaranteed by endorsement.

* Secured on less than 100 miles of railroad.

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PENNSYLVANIA SYSTEM — *Concluded.*

Cambria & Clearfield R.R.	First	5s	1941
" " " Ry.	General	4s	1955
Clearfield & Jefferson Ry.	First	6s	1927
Pennsylvania & Northwestern R.R.	General	5s	1930
Hollidaysburg, Bedford & Cumberland R.R.	First	4s	1951
United New Jersey R.R & Canal Co.	General	4s	1923
" " " " " "	"	4s	1929
" " " " " "	"	4s	1944
" " " " " "	"	4s	1948
" " " " " "	"	3½s	1951
*Delaware River R.R. & Bridge Co.**	First	4s	1936
*Erie & Pittsburgh R.R.**	General	3½s	1940
Cleveland & Pittsburgh R.R.	"	4½s 3½s	1942
" " "	"	3½s	1948
" " "	"	3½s	1950

PHILADELPHIA, BALTIMORE & WASHINGTON SYSTEM.

Philadelphia, Baltimore & Washington R.R.	Mortgage	4s	1943
Philadelphia, Wilmington & Baltimore R.R.	– – –	4s	1917
" " " "	– – –	4s	1922
" " " "	– – –	4s	1926
" " " "	– – –	4s	1932

READING SYSTEM.

Philadelphia & Reading R.R.	First	5s	1933

UNION PACIFIC SYSTEM.

Union Pacific R.R.	First mortgage	4s	1947
" " "	First lien and refunding	4s	2008

MISCELLANEOUS.

Boston Terminal Co. || ||	First	3½s	1947
Boston, Revere Beach & Lynn R.R.	"	4½s	1927
Bridgton & Saco River R.R.	Consolidated	4s	1928
New London Northern R.R.	First	4s	1940
Narragansett Pier R.R.	"	4s	1916
New York & New England R.R.–Boston Terminal || ||	"	4s	1939
Portland Terminal Co.	"	4s	1961

Street Railway Bonds.

BOSTON ELEVATED RAILWAY COMPANY.

Boston Elevated Railway Company	Debenture	4s	1935
" " " "	"	4½s	1937
" " " "	"	4½s	1941
" " " "	"	5s	1942

BOSTON & REVERE ELECTRIC STREET RAILWAY COMPANY.

Boston & Revere Electric Street Ry. Co.	Refunding first mortgage	5s	1928

EAST MIDDLESEX STREET RAILWAY COMPANY.

East Middlesex Street Ry. Co.	Plain	5s	1918
" " " " "	"	4s	1922

FITCHBURG & LEOMINSTER STREET RAILWAY COMPANY.

Fitchburg & Leominster Street Ry. Co.	First mortgage	5s	1917
" " " " "	Consolidated mortgage	4½s	1921
Leominster, Shirley & Ayer Street Ry. Co.	First mortgage	5s	1921

HOLYOKE STREET RAILWAY COMPANY.

Holyoke Street Ry. Co.	Debenture	5s	1920
" " " "	"	5s	1923
" " " "	First mortgage	5s	1935

* Secured on less than 100 miles of railroad. || || Legalized by special act of General Court.

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SPRINGFIELD STREET RAILWAY COMPANY.

Springfield Street Ry. Co.	First mortgage	4s	1923
Springfield & Eastern Street Ry. Co.	" "	5s	1922
Western Massachusetts Street Ry. Co.	" "	5s	1926
Woronoco Street Ry. Co.	" "	5s	1920

UNION STREET RAILWAY COMPANY.

Union Street Railway Co.	Mortgage	4½s	1934

WEST END STREET RAILWAY COMPANY.

West End Street Ry. Co.	Debenture	4s	1916
" " " " "	"	4s	1917
" " " " "	"	4½s	1923
" " " " "	"	4½s	1930
" " " " "	"	4s	1932
" " " " "	"	5s	1916
" " " " "	"	5s	1917
" " " " "	"	5s	1918
" " " " "	"	5s	1932
" " " " "	"	5s	1944

WORCESTER CONSOLIDATED STREET RAILWAY COMPANY.

Marlborough & Westborough Street Ry. Co.	Gold mortgage	5s	1921
Uxbridge & Blackstone Street Ry. Co.	First "	5s	1923
" " " " "	Debenture	5s	1927
Worcester Consolidated Street Ry. Co.	"	4½s	1920
" " " " "	"	5s	1927
" " " " "	Refunding first mortgage	4½s	1930
Worcester & Blackstone Valley Street Ry. Co.	First mortgage	4½s	1926
Worcester & Clinton Street Ry. Co.	" "	5s	1919
Worcester & Holden Street Ry. Co.	" "	5s	1923
Worcester & Marlborough Street Ry. Co.	" "	5s	1917
Worcester & Southbridge Street Ry. Co.	" "	4½s	1922
" " " " "	" "	4½s	1925

TELEPHONE COMPANY BONDS.

American Telephone & Telegraph Co.	Collateral trust	4s	1929

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ABSTRACT OF ANNUAL REPORTS

OF THE

SAVINGS BANKS AND INSTITUTIONS FOR SAVINGS,

SHOWING THEIR

CONDITION AT THE CLOSE OF BUSINESS

OCTOBER 30, 1915.

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ABINGTON SAVINGS BANK, ABINGTON.

6 CENTRE AVENUE.

Incorporated March 17, 1853. Number of corporators, 67; number of trustees, 17.

WILLIAM J. COUGHLAN, *President.* DAVID V. POOLE, *Treasurer.*
LEON S. FAIRBANKS, *Clerk of the Corporation.*

Board of Trustees: W. B. ARNOLD, C. L. BAKER, W. J. COUGHLAN, C. H. EDSON, G. R. FARRAR, T. F. GILES, I. C. HOWLAND, G. W. KELLEY, J. C. KIMBALL, W. E. LYON, A. H. NASH, W. S. O'BRIEN, C. M. PACKARD, D. V. POOLE, J. W. SPROUL, W. H. THAYER, F. G. WHEATLEY.

Board of Investment: C. L. BAKER, W. J. COUGHLAN, W. S. O'BRIEN, C. M. PACKARD, J. W. SPROUL, F. G. WHEATLEY.

Auditing Committee: A. H. NASH, C. M. PACKARD, W. E. LYON.

Deposits draw interest from first Tuesday of January, April, July and October; dividends are payable the first Tuesday of April and October. Business hours: 9 A.M. to 12 M.; 1 to 4 P.M.; Saturdays, 9 A.M. to 12 M.; also Fridays, for deposits only, 7 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Public funds, bonds and notes		$233,881 00
Railroad bonds and notes		628,720 25
Street railway bonds		74,437 50
Boston Terminal Co. bonds		4,950 00
American Tel. & Tel. Co. bonds		55,798 75
Stocks of banks and trust companies		52,101 00
Securities acquired in settlement of indebtedness		29,000 00
661 loans on real estate (*average of each, $2,758.04*)	$1,825,069 00	
Less amount due on uncompleted loans	2,000 00	
		1,823,069 00
40 loans on personal security		142,209 00
Bank building and fixtures (*estimated value, $35,000; assessed value, $45,500*)		30,000 00
Real estate by foreclosure, etc. (*assessed value, $46,600*)		35,512 69
Taxes, insurance, etc., paid on mortgaged properties		295 71
Deposits in national banks or trust companies		86,172 87
Cash		7,054 33
Total Assets		**$3,203,202 10**

Liabilities.

Due depositors on 5,343 accounts, averaging $543.19 each (*Accounts opened during year, 342; closed, 357; decrease, 15*)		$2,902,285 27
Surplus: —		
a. Guaranty fund (*4.97% of deposits; increase during year, $1,421*)		144,382 00
b. Profit and loss (*increase during year, $14,562.08*)		140,301 82
Current income: —		
a. Interest $16,147 69		
b. Rent 174 13		
	$16,321 82	
Less current expenses not charged off	418 81	
		15,903 01
Unearned discount		330 00
Total Liabilities		**$3,203,202 10**

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Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$3,385.64	$4,835.66	$532.00	$38.50	$958.23	$9,750.03
Cost per $1,000 of assets	1.05	1.51	.16	.01	.29	3.02
Cost per $1,000 of assets not including State tax and rent						1.81

Gross income received during the year, $151,894.99.

Rates on Investments and Loans (Average on All, 4.86%).

Real estate loans (average rate, 5.12 per cent.): 4½%, $35,000; 5%, $1,510,401; 5½%, $86,525; 6%, $191,143.

Personal loans (average rate, 5.23 per cent.): 4½%, $55,000; 5%, $29,975; 5½%, $25,000; 6%, $16,234; 7%, $16,000.

Bonds, stocks, etc. (average rate on amounts invested, 4.38 per cent.): 3%, $30,000; 3½%, $303,200; 4%, $556,900; 4½%, $65,000; 5%, $121,600; 6%, $7,200; 8%, $2,300; 10%, $15,000; 16%, $15,000.

Number of loans not over $3,000 each, 561, amounting to $714,708.
46 real estate loans made during year, amounting to $63,815.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1915, 2½%	$69,597 63
Oct., 1915, 2%	56,216 09
Number of deposits during year, 2,226, amounting to	247,903 82
	$373,717 54
Number of withdrawals during year, 3,861, amounting to	330,222 38
Net increase in amount due depositors	$43,495 16

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.
$25,000 Massachusetts 4s
20,000 Boston 4s
10,000 Los Angeles, Cal., 4½s
20,000 New Bedford 4s
10,000 San Francisco, Cal., 5s
10,000 Seattle, Wash., 5s
10,000 Taunton 3½s
8,200 Abington 3½s
17,000 Abington 4s
5,000 Bedford 4s
5,000 Brookline 4s
10,000 Meriden, Ct., 3½s
10,000 Middleborough 4s
3,000 Rockport 4s
10,000 Shelburne Falls 4s

Public Funds, Notes.

$30,000 Abington 4s
22,500 Hanover 4s
8,400 Scituate 4s

Railroad Bonds.

Par Value.
$50,000 Baltimore & Ohio 3½s
15,000 Boston & Albany 4s
10,000 Boston & Lowell 3½s
10,000 Boston & Lowell 4s
15,000 Boston & Maine 3½s
75,000 Boston & Maine 4s
10,000 Boyer Valley 3½s
20,000 C., B. & Q. 3½s
10,000 Chicago, Mil. & St. Paul 4½s
30,000 Chicago & North West. 4s
7,000 Concord and Montreal 4s
35,000 Fitchburg 3½s
17,000 Fitchburg 4s
30,000 Illinois Central 3s
30,000 Illinois Central 3½s
15,000 Louisville & Nashville 5s
10,000 Minn., St. P. & S. S. Marie 4s
20,000 N. Y. C. & H. R. 4s
80,000 N. Y., N. H. & H. 3½s
44,000 N. Y., N. H. & H. 4s
20,000 No. Maine Seaport 5s
20,000 Old Colony 3½s
Par Value.
$28,000 Old Colony 4s
10,000 Pennsylvania 4½s
25,000 Penobscot Shore Line 4s
12,000 Portland & R. Falls 4s
10,000 Vermont Valley 4½s

Street Railway Bonds.

$25,000 Boston Elevated 4s
25,000 Boston Elevated 4½s
25,000 West End 5s

Bank Stocks.

Shs.
100 Abington Nl. Bk.
26 First Nl. Bk., Adams
150 First Nl. Bk., Boston
100 Merchants Nl. Bk., Boston
38 Mt. Vernon Nl. Bk., Boston
50 Second Nl. Bk., Boston
23 Webster & Atlas Nl. Bk., Boston
40 Brockton Nl. Bk.
32 Old Colony Nl. Bk., Plymouth

Dates of Examination and Audit, October 13–20 inclusive.

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AMHERST SAVINGS BANK, AMHERST.

9 and 11 SOUTH PLEASANT STREET.

Incorporated April 5, 1864. Number of corporators, 23; number of trustees, 13.

E. D. BANGS, *President.* W. T. CHAPIN, *Treasurer.*
GEORGE CUTLER, *Clerk of the Corporation.*

Board of Trustees: F. P. AINSWORTH, E. D. BANGS, E. P. BARTLETT, F. A. CADWELL, H. T. COWLES, GEORGE CUTLER, C. F. DEUEL, M. A. DICKINSON, J. C. HAMMOND, L. D. HILLS, G. S. KENDRICK, H. S. SHIPMAN, E. M. WHITCOMB.

Board of Investment: E. D. BANGS, G. S. KENDRICK, E. P. BARTLETT.

Auditing Committee: G. S. KENDRICK, F. P. AINSWORTH, C. F. DEUEL.

Deposits draw interest from first day of January, April, July and October; dividends are payable January 1 and July 1. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Public funds, bonds and notes		$323,400 00
Railroad bonds and notes		764,537 50
Street railway bonds		173,187 50
Boston Terminal Co. bonds		133,883 25
American Tel. & Tel. Co. bonds		36,863 75
Stocks of banks and trust companies		101,725 00
968 loans on real estate (*average of each, $3,085.27*)		2,986,543 10
54 loans on personal security		226,735 85
Bank building and fixtures (*estimated value, $30,000; assessed value, $19,000*)		30,000 00
Deposits in national banks or trust companies		24,458 76
Cash and cash items		2,711 12
Total Assets		**$4,804,045 83**

Liabilities.

Due depositors on 8,790 accounts, averaging $491.18 each (*Accounts opened during year, 876; closed, 692; increase, 184*)		$4,317,553 76
Surplus: —		
a. Guaranty fund (*4.93% of deposits; increase during year, $6,310.03*)		213,219 46
b. Profit and loss (*increase during year, $10,474.90*)		184,865 96
Current income: —		
a. Interest	$87,756 19	
b. Rent	650 46	
		88,406 65
Total Liabilities		**$4,804,045 83**

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Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$4,624.45	$8,639.64	$1,500.00	–	$835.07	$15,599.16
Cost per $1,000 of assets	.96	1.79	.31	–	.17	3.23
Cost per $1,000 of assets not including State tax and rent						1.96

Gross income received during the year, $223,489.39.

Rates on Investments and Loans (Average on All, 4.79%).

Real estate loans (average rate 5 per cent.): 4½%, $56,700; 4¾%, $11,000; 5%, $2,860,675.10; 5½%, $13,465; 6%, $44,703.

Personal loans (average rate, 4.81 per cent.): 3%, $42,000; 4½%, $60,000; 5%, $25,000; 5½%, $55,929.85; 6%, $43,806.

Bonds, stocks, etc. (average rate on amounts invested, 4.37 per cent.): 3%, $25,000; 3½%, $215,000; 4%, $703,400; 4¼%, $25,000; 4½%, $357,000; 5%, $139,200; 6%, $29,000; 7%, $10,600; 8%, $28,500; 10%, $17,300; 12%, $400.

Number of loans not over $3,000 each, 761, amounting to $1,010,223.95.
186 real estate loans made during year, amounting to $270,591.15.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan. 1915, 2¼%	$90,943 22
July, 1915, 2%	82,472 82
Number of deposits during year, 5,877, amounting to	545,462 41
	$718,878 45
Number of withdrawals during year, 6,467, amounting to	553,738 83
Net increase in amount due depositors	$165,139 62

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.
$50,000 Boston 4s
25,000 Boston 4¼s
25,000 Duluth, Minn., 4½s
25,000 Hartford, Conn., 4½s
25,000 Holyoke 4s
25,000 Los Angeles, Cal., 4½s
25,000 Omaha, Neb., 4½s
25,000 San Francisco, Cal., 5s
25,000 Seattle, Wash., 5s

Public Funds, Notes.

$57,200 Amherst 4s
12,000 Amherst 4½s
4,200 Pelham 4s

Railroad Bonds.

$25,000 Boston & Albany 4s
20,000 Boston & Maine 3½s
135,000 Boston & Maine 4s
Par Value.
$95,000 Boston & Maine 4½s
35,000 C., B. & Q. 3½s
50,000 C., B. & Q. 4s
25,000 Chic., Mil. & St. Paul 5s
92,000 Fitchburg 4s
75,000 Fitchburg 4½s
25,000 Fitchburg 5s
25,000 Illinois Central 3s
25,000 N. Y., N. H. & H. 3½s
125,000 N. Y., N. H. & H. 4s
25,000 Portland Terminal Co. 4s

Street Railway Bonds.

$25,000 Boston Elevated 4s
50,000 Boston Elevated 4½s
25,000 Boston & Northern 4s
25,000 Springfield 4s
25,000 West End 4½s
25,000 West End 5s

Bank Stocks.

Shs.
100 First Nl. Bk., Amherst
4 Second Nl. Bk., Boston
23 Conway Nl. Bk.
28 City Nl. Bk., Danbury, Ct.
47 First Nl. Bk., Easthampton
56 Franklin Co. Trust Co., Greenfield
100 City Nl. Bk., Holyoke
100 Holyoke Nl. Bk.
30 Nat. Bk. of Commerce, New London, Ct.
67 Northampton Nl. Bk.
78 Hamp. Co. Nl. Bk., Northampton
78 First Nl. Bk., Northampton
117 Thames Nl. Bk., Norwich, Ct.
38 Palmer Nl. Bk.
115 Chapin Nl. Bk., Springfield
28 Crocker Nl. Bk., Turners Falls
8 Ware Nl. Bk.
6 Mechanics Nl. Bk., Worcester

Dates of Examination, December 9–11 inclusive.

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ANDOVER SAVINGS BANK, ANDOVER.

MAIN STREET.

Incorporated April 2, 1834. Number of corporators, 31; number of trustees, 16.

JOHN H. FLINT, *President.* FREDERIC S. BOUTWELL, *Treasurer.*
BURTON S. FLAGG, *Clerk of the Corporation.*

Board of Trustees: ARTHUR BLISS, F. S. BOUTWELL, J. H. CAMPION, J. N. COLE, H. M. EAMES, B. S. FLAGG, J. H. FLINT, L. T. HARDY, F. G. HAYNES, F. H. JONES, BARNETT ROGERS, DAVID SHAW, G. F. SMITH, J. L. SMITH, A. E. STEARNS, S. D. STEVENS.

Board of Investment: J. H. FLINT, L. T. HARDY, S. D. STEVENS.

Auditing Committee: F. G. HAYNES, J. N. COLE, J. H. CAMPION.

Deposits draw interest from third Wednesday of March, June, September and December; dividends are payable the third Wednesday of June and December. Business hours, 9 A.M. to 12 M.; 2 to 4 P.M.; Wednesdays, 9 A.M. to 12 M.; the third Wednesday of March, June, September and December, 9 A.M. to 12 M.; 2 to 4 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Public funds, bonds and notes		$689,386 75
Railroad bonds and notes		900,724 37
Street railway bonds		130,150 00
Boston Terminal Co. bonds		20,000 00
American Tel. & Tel. Co. bonds		75,046 25
Stocks of banks and trust companies		142,300 00
Securities acquired in settlement of indebtedness		10 00
1,053 loans on real estate (*average of each, $2,647.36*)	$2,803,254 01	
Less amount due on uncompleted loans	15,587 00	
		2,787,667 01
70 loans on personal security		607,090 00
Deposits in national banks or trust companies		23,180 26
Cash and cash items		3,822 61
Total Assets		**$5,379,377 25**

Liabilities.

Due depositors on 9,172 accounts, averaging $526.20 each (*Accounts opened during year, 844; closed, 685; increase, 159*)		$4,826,317 50
Surplus: —		
a. Guaranty fund (*4.98% of deposits; increase during year, $6,000*)		240,500 00
b. Profit and loss (*increase during year, $23,832.20*)		228,465 79
Current income: —		
Interest	$87,978 74	
Less current expenses not charged off	3,884 78	
		84,093 96
Total Liabilities		**$5,379,377 25**

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$7,932.53	$8,220.00	$1,740.00	$231.07	$1,870.92	$19,994.52
Cost per $1,000 of assets	1.47	1.53	.32	.04	.35	3.71
Cost per $1,000 of assets not including State tax and rent						1.92

Gross income received during the year, $252,616.33.

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Rates on Investments and Loans (Average on All, 4.77%).

Real estate loans (average rate, 5.01 per cent.): 4½%, $102,000; 5%, $2,581,840.01; 5½%, $37,071; 6%, $66,756.

Personal loans (average rate, 4.57 per cent.): 4¼%, $13,000; 4⅜%, $25,000; 4½%, $447,295; 4¾%, $73,500; 5%, $45,000; 6%, $3,100; 6½%, $195.

Bonds, stocks, etc. (average rate on amounts invested, 4.51 per cent.): 3%, $200; 3½%, $193,000; 4%, $1,086,000; 4¼%, $80,000; 4½%, $230,000; 5%, $206,100; 5½%, $30,000; 6%, $40,000; 7%, $2,000; 8%, $76,100; 10%, $8,000; 12%, $11,000; 14%, $10,500; 15%, $600.

Number of loans not over $3,000 each, 813, amounting to $1,340,774.01.
107 real estate loans made during year, amounting to $275,500.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Dec., 1914, 2%	$91,850 07
June, 1915, 2%	93,186 37
Number of deposits during year, 7,535, amounting to	508,944 34
	$693,980 78
Number of withdrawals during year, 5,940, amounting to	559,923 37
Net increase in amount due depositors	$134,057 41

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.
$200 United States 3s
25,000 Massachusetts 3½s
50,000 Massachusetts 4s
25,000 Boston 3½s
15,000 Boston 4¼s
45,000 Brockton 4s
15,000 Canton, O., 5½s
25,000 Chelsea 3½s
24,500 Chicago, Ill., 4s
5,000 Chicago, Ill., 4½s
15,000 Cleveland, O., 4½s
15,000 Dayton, O., 5½s
10,000 Fall River 4s
15,000 Jersey City, N. J., 4½s
10,000 Lawrence 4s
15,000 Los Angeles, Cal., 4½s
5,000 Milwaukee, Wis., 4½s
15,000 Minneapolis, Minn., 4s
15,000 New Bedford 4s
15,000 Omaha, Neb., 4½s
10,000 Pittsburgh, Pa., 4½s
15,000 Pittsfield 4s
20,000 Portland, Ore., 4½s
10,000 Providence, R. I., 4s
25,000 Rochester, N. Y., 4½s
21,000 San Francisco, Cal., 5s
15,000 Seattle, Wash., 4½s
10,000 Seattle, Wash., 5s
25,000 So. Norwalk, Conn., 4¼s

Par Value.
$15,000 Toledo, O., 4½s
10,000 Amesbury 4s
53,000 Andover 3½s
29,000 Andover 4s
10,000 Methuen 4s
20,500 North Andover 4s
10,000 Palmer 4s
20,000 Kennebec, Me. (W. D.), 3½s
12,000 Kittery, Me. (W. D.), 5s

Railroad Bonds.

$30,000 Bangor & Aroostook 5s
25,000 Boston & Albany 4s
15,000 Boston & Lowell 4s
110,000 Boston & Maine 4s
30,000 Boston & Maine 4½s
15,000 B. & N. Y. Air Line 4s
75,000 Concord & Montreal 4s
20,000 Conn. & Pass. Rivers 4s
25,000 Danbury & Norwalk 5s
25,000 Fitchburg 4s
40,000 Holyoke & Westfield 4¼s
35,000 Illinois Central 4s
7,000 Louisville & Nashville 6s
5,000 Me. Cent. & E. & N. A. 4s
25,000 Manchester & Law. 4s
15,000 Montana Central 6s
25,000 N. Y. Cent. & Hud. Riv. 4s
25,000 N. Y., N. H. & H. 3½s
90,000 N. Y., N. H. & H. 4s

Par Value.
$45,000 No. Maine Seaport 5s
148,000 Old Colony 4s
25,000 St. J. & L. C. 5s
50,000 Worc., Nash. & R. 4s

Street Railway Bonds.

$40,000 Boston Elevated 4s
10,000 Boston Elevated 4½s
25,000 Boston & Northern 4s
2,000 Lowell, Law. & Haverhill 5s
25,000 West End 4½s
10,000 West End 5s
10,000 Worc. Consd. 4½s
10,000 Worc. Consd. 5s

Bank Stocks.

Shs.
180 Andover Nl. Bk.
32 Boylston Nl. Bk., Boston
25 Commonwealth Trust Co., Boston
105 First Nl. Bk., Boston
80 Merchants Nl. Bk., Boston
6 Nl. Security Bk., Boston
400 Nl. Shawmut Bk., Boston
89 Nl. Union Bk., Boston
129 Old Boston Nl. Bk., Boston
110 Second Nl. Bk., Boston
172 Webster & Atlas Nl. Bk., Boston
75 Bay State Nl. Bk., Lawrence
20 Warren Nl. Bk., Peabody

Dates of Examination, March 8–10 inclusive.

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ARLINGTON FIVE CENTS SAVINGS BANK, ARLINGTON.

622 MASSACHUSETTS AVENUE.

Incorporated April 2, 1860. Number of corporators, 36; number of trustees, 16.

GEORGE HILL, *President.* WILSON D. CLARK, JR., *Treasurer.*
ARTHUR J. WELLINGTON, *Clerk of the Corporation.*

Board of Trustees: C. W. ALLEN, L. B. CARR, E. S. FESSENDEN, J. R. FOSTER, R. D. GREENE, GEORGE HILL, HENRY HORNBLOWER, M. E. MOORE, B. A. NORTON, J. P. PARMENTER, C. G. PECK, W. G. PECK, H. G. PORTER, W. G. ROLFE, A. J. WELLINGTON, O. W. WHITTEMORE.

Board of Investment: C. W. ALLEN, GEORGE HILL, O. W. WHITTEMORE.

Auditing Committee: B. A. NORTON, J. P. PARMENTER, H. G. PORTER.

Deposits draw interest from first Saturday of January, April, July and October; dividends are payable the first Saturday of January and July. Business hours, 9 A.M. to 12 M.; 1 to 3 P.M.; Saturdays, 9 A.M. to 12 M.; 7 to 9 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Public funds, bonds and notes		$675,730 00
Railroad bonds and notes		370,925 00
Street railway bonds		61,775 00
Stocks of banks and trust companies,		6,473 71
423 loans on real estate (*average of each, $4,398.67*)	$1,862,387 11	
Less amount due on uncompleted loans	1,750 00	
		1,860,637 11
14 loans on personal security		112,500 00
Bank building and fixtures (*estimated value, $25,000; assessed value, $24,830*)		100 00
Real estate by foreclosure, etc. (*assessed value, $33,000*)		29,389 67
Deposits in national banks or trust companies		62,222 28
Cash and cash items		4,267 77
Total Assets		**$3,184,020 54**

Liabilities.

Due depositors on 7,395 accounts, averaging $388.20 each (*Accounts opened during year, 756; closed, 595; increase, 161*)	$2,870,747 80
Surplus: —	
a. Guaranty fund (*4.97% of deposits; increase during year, $6,423.63*)	142,736 31
b. Profit and loss (*increase during year, $16,570.21*)	157,240 87
Current income: —	
Interest	13,295 56
Total Liabilities	**$3,184,020 54**

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$3,059.20	$7,083.12	$1,000.00	$80.75	$1,596.70	$12,819.77
Cost per $1,000 of assets	.96	2.22	.31	.03	.50	4.02
Cost per $1,000 of assets not including State tax and rent						2.75

Gross income received during the year, $145,463.56.

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Rates on Investments and Loans (Average on All, 4.85%).

Real estate loans (average rate, 5.07 per cent.): 4½%, $5,200; 5%, $1,576,627.11; 5¼%, $133,375; 5½%, $110,000; 6%, $33,435; 6½%, $1,400; 7%, $600.
Personal loans (average rate, 5.41 per cent.): 5%, $14,000; 5¼%, $18,000; 5½%, $78,500; 6%, $2,000.
Bonds, stocks, etc. (average rate on amounts invested, 4.42 per cent.): 3½%, $52,000; 4%, $745,150; 4½%, $76,500; 4¾%, $10,000; 5%, $87,500; 6%, $150,100; 8%, $4,600.

Number of loans not over $3,000 each, 208, amounting to $179,662.11.
55 real estate loans made during the year, amounting to $259,950.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1915, 2%	$53,071 67
July, 1915, 2%	54,387 68
Number of deposits during year, 7,042, amounting to	431,158 90
	$538,618 25
Number of withdrawals during year, 5,240, amounting to	422,868 78
Net increase in amount due depositors	$115,749 47

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.	
$15,000	Belfast, Me., 4s
10,000	Beverly 4s
50,000	Boston 4s
20,000	Brockton 4s
20,000	Burlington, Vt., 4s
1,000	Chelsea 4s
2,500	Dayton, O., 5s
50,000	Fall River 4s
4,000	Fitchburg 4s
5,625	Gloucester 4s
5,000	Hamilton, O., 5s
15,000	Indianapolis, Ind., 4s
1,000	Lewiston, Me., 5s
20,000	Los Angeles, Cal., 4½s
32,000	Lynn 4s
5,000	Malden 4s
10,000	Melrose 4s
15,000	New Bedford 4s
16,000	New London, Ct., 4s
10,000	Omaha, Neb., 4½s
6,000	Rochester, N. H., 4s
10,000	Somersworth, N. H., 4s
10,000	So. Norwalk, Ct., 4s
3,000	Springfield, O., 4½s
12,000	Wallingford, Ct., 4s
5,000	Waterbury, Ct., 4s
1,500	Youngstown, O., 4½s
14,500	Amesbury 4s
52,000	Arlington 3½s
19,000	Arlington 4s
11,000	Arlington 4½s
5,000	Attleborough 4s
$25,000	Concord 4s
2,000	Cranston, R. I., 4s
15,000	Gardner 4s
9,000	Lexington 4s
4,500	Longmeadow 4s
12,000	Methuen 4s
9,000	Rockport 4s
2,000	Russell 4s
15,000	Waltham 4s
4,000	Westfield 4s
4,000	Winchester 4s
15,000	Augusta, Me. (W. D.), 4s

Public Funds, Notes.

Par Value.	
$10,000	Adams 4s
16,000	Arlington 4s
9,000	Barnstable 4s
10,000	Bourne 4¾s
5,000	Dartmouth 4s
7,500	Duxbury 4s
16,000	Hull 4s
1,000	Medfield 4½s
1,500	Randolph 4s
21,125	Revere 4s
4,000	Swansea 4s
6,400	South Hadley (F. D.), 4s

Railroad Bonds.

Par Value.	
$27,000	Boston & Maine 4s
15,000	C., B. & Q. 4s
1,000	C., B. & Q. 5s
16,000	Chic., Mil. & St. Paul 6s
$5,000	Chic. & Northwest. 4s
25,000	C., St. P., Minn. & O. 6s
35,000	Concord & Montreal 4s
8,000	Fitchburg 4s
30,000	Fre., Elk. & Mo. Val. 6s
4,000	Louisville & Nashville 5s
7,000	Louisville & Nashville 6s
10,000	Mil., L. S. & West. 6s
30,000	Montana Central 6s
25,000	N. Y., N. H. & H. 4s
15,000	No. Maine Seaport 5s
4,000	Ohio River 5s
30,000	Old Colony 4s
10,000	Penobscot Shore Line 4s
24,000	Pitts., Mck. & Yough. 6s
15,000	Portland Terminal Co. 4s
15,000	P., Gt. Falls & Con. 4½s
20,000	St. J. & L. C. 5s
5,000	St. Paul, Minn. & Man. 6s

Street Railway Bonds.

Par Value.	
$25,000	Lynn & Boston 5s
12,000	West End 4s
15,000	West End 4½s
10,000	West End 5s

Bank Stocks.

Shs.	
25	Menotomy Tr. Co., Arlington
34	Fourth-Atlantic Nl. Bk., Boston
12	Nl. Union Bk., Boston
6	Dedham Nl. Bk.

DATES OF EXAMINATION, April 30, May 1.

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ASSABET INSTITUTION FOR SAVINGS, MAYNARD.

MAIN STREET.

Incorporated March 31, 1904. Number of corporators, 33; number of trustees, 18.

CLARENCE J. BODFISH, *President.* ARTHUR E. WALKER, *Treasurer.*
HOWARD A. WILSON, *Clerk of the Corporation.*

Board of Trustees: J. R. BENT, C. J. BODFISH, W. B. CASE, B. J. COUGHLAN, J. W. FLOOD, O. S. FOWLER, G. H. GUTTERIDGE, W. H. GUTTERIDGE, A. G. HAYNES, A. T. HAYNES, F. W. HOIT, S. R. KITCHEN, J. W. OGDEN, T. F. PARKER, C. H. PERSONS, F. H. STEVENS, L. C. TAYLOR, H. A. WILSON.

Board of Investment: C. J. BODFISH, C. H. PERSONS, A. G. HAYNES, O. S. FOWLER, S. R. KITCHEN.

Auditing Committee: W. H. GUTTERIDGE, W. B. CASE, T. F. PARKER.

Deposits draw interest from first day of January, April, July and October; dividends are payable the Thursday after the first Wednesday of January and July. Business hours, 9 A.M. to 3 P.M.; also Fridays, 7 to 8 P.M., and Saturdays, 9 A.M. to 4 P.M. and 7 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Railroad bonds and notes		$14,962 75
Street railway bonds		6,457 35
American Tel. & Tel. Co. bonds		2,727 50
87 loans on real estate (*average of each, $1,268.33*)	$111,695 00	
Less amount due on uncompleted loans	1,350 00	
		110,345 00
34 loans on personal security		32,910 00
Furniture and fixtures		1,472 40
Deposits in national banks or trust companies		8,597 13
Cash		1,997 30
Total Assets		**$179,469 43**

Liabilities.

Due depositors on 1,098 accounts, averaging $157.50 each (*Accounts opened during year, 385; closed, 156; increase, 229*)		$172,937 59
Surplus: —		
a. Guaranty fund (*1.03% of deposits; increase during year, $345*)		1,795 00
b. Profit and loss (*increase during year, $778.63*)		4,542 01
Current income: —		
Interest	$681 53	
Less current expenses not charged off	589 04	
		92 49
Unearned discount		102 34
Total Liabilities		**$179,469 43**

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Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$233.64	$625.00	$112.50	$26.60	$205.50	$1,203.24
Cost per $1,000 of assets	1.28	3.48	.62	.15	1.15	6.68
Cost per $1,000 of assets not including State tax and rent						4.78

Gross income received during the year, $6,879.39.

Rates on Investments and Loans (Average on All, 5.19%).

Real estate loans (average rate, 5.35 per cent.): 5%, $51,243; 5¼%, $2,650; 5½%, $37,850; 6%, $18,602.
Personal loans (average rate, 5.22 per cent.): 4%, $5,000; 4¾%, $4,000; 5%, $8,000; 5½%, $5,000; 6%, $10,910.
Bonds, stocks, etc. (average rate on amounts invested, 4.46 per cent.): 3½%, $6,500; 4%, $11,500; 4½%, $2,000; 5%, $6,000.

Number of loans not over $3,000 each, 114, amounting to $112,605.
20 real estate loans made during year, amounting to $18,893.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1915, 2%	$2,123 12
July, 1915, 2%	2,504 38
Number of deposits during year, 1,683, amounting to	86,835 38
	$91,462 88
Number of withdrawals during year, 683, amounting to	36,443 89
Net increase in amount due depositors	$55,018 99

SCHEDULE OF SECURITIES OWNED.

Railroad Bonds.

Par Value.
$4,000 Baltimore & Ohio 3½s
4,000 Bangor & Aroostook 5s
1,000 Boston & Maine 4s
2,000 Boston & Maine 4½s
500 Bridgton & Saco River 4s
1,500 N. Y., N. H. & H. 3½s
1,000 N. Y., N. H. & H. 4s
1,000 Peoria & Northwestern 3½s
1,000 Upper Coos 4s

Street Railway Bonds.

Par Value.
$1,000 Boston Elevated 4s
2,000 Boston Elevated 5s
2,000 Boston & Northern 4s
2,000 West End 4s

Dates of Examination and Audit, May 3–6 inclusive.

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ATHOL SAVINGS BANK, ATHOL.

384 MAIN STREET.

Incorporated February 12, 1867. Number of corporators, 52; number of trustees, 13.

LEVI B. FAY, *President.* WILLIAM G. AVERY, *Treasurer.*
FRANK S. PARMENTER, *Clerk of the Corporation.*

Board of Trustees: C. F. AMSDEN, W. G. AVERY, O. T. BROOKS, L. B. FAY, G. C. LONGLEY, LUCIEN LORD, F. S. PARMENTER, A. J. RAYMOND, P. B. SWIFT, A. F. TYLER, E. W. TYLER, F. E. WING, E. L. WORRICK.

Board of Investment: C. F. AMSDEN, L. B. FAY, LUCIEN LORD, P. B. SWIFT, E. W. TYLER.

Auditing Committee: O. T. BROOKS, F. S. PARMENTER, A. F. TYLER.

Deposits draw interest from first day of January, April, July and October; dividends are payable January 1 and July 1. Business hours: 9 A.M. to 3.30 P.M.; Saturdays, 9 A.M. to 12.30 P.M.; also Thursdays, 7 to 8.30 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Public funds, bonds and notes		$184,750 00
Railroad bonds and notes		680,168 75
Street railway bonds		101,175 00
Boston Terminal Co. bonds		50,000 00
American Tel. & Tel. Co. bonds		75,740 63
Stocks of banks and trust companies		39,422 00
365 loans on real estate (*average of each, $7,196.54*)		2,626,738 43
68 loans on personal security		434,850 00
Real estate by foreclosure, etc. (*assessed value, $225*)		25 00
Suspense account		1,797 80
Deposits in national banks or trust companies		138,501 26
Cash		971 50
Total Assets		**$4,334,140 37**

Liabilities.

Due depositors on 9,324 accounts, averaging $415.74 each (*Accounts opened during year, 1,071; closed, 842; increase, 229*)		$3,876,340 97
Surplus: —		
a. Guaranty fund (*4.90% of deposits; increase during year, $2,395.25*)		190,233 10
b. Profit and loss (*increase during year, $25,147.23*)		194,058 70
Current income: —		
Interest	$77,128 72	
Less current expenses not charged off	3,621 12	
		73,507 60
Total Liabilities		**$4,334,140 37**

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Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$4,838.81	$9,193.50	$660.00	$148.16	$1,282.81	$16,123.28
Cost per $1,000 of assets	1.12	2.12	.15	.03	.29	3.71
Cost per $1,000 of assets not including State tax and rent						2.44

Gross income received during the year, $204,082.16.

Rates on Investments and Loans (Average on All, 5%).

Real estate loans (average rate, 4.99 per cent.): 4½%, $346,800; 4¾%, $105,500; 5%, $1,946,247.93; 5½%, $95,800; 6%, $132,390.50.

Personal loans (average rate, 5.45 per cent.): 4¾%, $25,000; 5%, $131,875; 5¼%, $33,800; 5½%, $62,000; 5¾%, $72,000; 6%, $110,125.

Bonds, stocks, etc. (average rate on amounts invested, 4.84 per cent.): 3½%, $135,000; 4%, $469,000; 4¼%, $25,000; 4½%, $112,250; 5%, $110,000; 6%, $250,000; 7%, $20,000; 8%, $30,000; 10%, $9,100.

Number of loans not over $3,000 each, 302, amounting to $343,488.43.
26 real estate loans made during year, amounting to $181,100.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1915, 2%		$72,514 58
July, 1915, 2%		73,757 05
Extra dividends declared during year, Jan., 1915, ¼%		9,029 68
July, 1915, ¼%		9,184 70
Number of deposits during year, 7,077, amounting to		528,304 83
		$692,790 84
Number of withdrawals during year, 6,410, amounting to		528,346 49
Net increase in amount due depositors		$164,444 35

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.
$25,000 California 4s
10,000 Massachusetts 3½s
10,000 Boston 4s
14,000 Brockton 4s
10,000 Dubuque, Ia., 4s
5,000 Grand Rapids, Mich., 4½s
10,000 Indianapolis, Ind., 4s
25,000 Los Angeles, Cal., 4½s
25,000 Lynn 4¼s
25,000 Worcester 3½s
5,000 Lenox 4s

Public Funds, Notes.

$20,000 Athol 4s
2,250 Athol 4½s

Railroad Bonds.

Par Value.
$10,000 Baltimore & Ohio 3½s
5,000 Boston & Albany 4s
35,000 Boston & Albany 5s
20,000 Boston & Maine 4½s
15,000 Chicago, Mil. & Puget S. 4s
25,000 Chic., Mil. & St. Paul 4s
25,000 Chicago & Northwestern 5s
50,000 Chicago, R. I. & Pacific 4s
25,000 Chicago, R. I. & Pacific 6s
10,000 Connecticut River notes 6s
75,000 Fitchburg 4s
25,000 Fitchburg 4½s
40,000 Illinois Central 3½s
25,000 Illinois Central 4s
50,000 Louisville & Nashville 6s
25,000 Montana Central 6s
25,000 N. Y., Lack. & West. 6s
50,000 N. Y., N. H. & H. 4s
50,000 N. Y., N. H. & H. 6s

Par Value.
$25,000 No. Maine Seaport 5s
5,000 Northwestern Union 7s
40,000 St. Paul, Minn. & Man. 6s
25,000 St. Paul & North. Pacific 6s
15,000 Troy & Boston 7s

Street Railway Bonds.

$35,000 Boston Elevated 4½s
35,000 Boston & Northern 4s
25,000 Lynn & Boston 5s
10,000 Old Colony 4s

Bank Stocks.

Shs.
41 Millers Riv. Nl. Bk., Athol
10 Eliot Nl. Bk., Boston
22 Nl. Bk. of Commerce, Boston
300 Nl. Shawmut Bk., Boston
50 Springfield S. D. & T. Co.

Dates of Examination, October 28, 29.

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ATTLEBOROUGH SAVINGS BANK, NORTH ATTLEBOROUGH.

48 NORTH WASHINGTON STREET.

Branch Office: 1 North Main Street, Attleboro.

Incorporated February 2, 1860. Number of corporators, 86; number of trustees, 17.

ALBERT TOTTEN, *President.* EDWARD E. KING, *Treasurer.*
ARTHUR E. CODDING, *Clerk of the Corporation.*

Board of Trustees: W. B. BALLOU, T. S. CARPENTER, G. W. CHEEVER, A. E. CODDING, C. W. FISHER, W. H. GOFF, G. H. HERRICK, E. L. HIXON, J. F. MASON, C. T. PAYE, O. P. RICHARDSON, M. E. ROWE, F. E. STURDY, E. A. SWEENEY, ALBERT TOTTEN, J. E. TWEEDY, G. K. WEBSTER.

Board of Investment: G. W. CHEEVER, W. H. GOFF, E. L. HIXON, O. P. RICHARDSON, M. E. ROWE, F. E. STURDY, ALBERT TOTTEN.

Auditing Committee: A. E. CODDING, O. P. RICHARDSON, J. E. TWEEDY.

Deposits draw interest from first day of January, April, July and October; dividends are payable April 15 and October 15. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Public funds, bonds and notes	$25,000 00
Railroad bonds and notes	330,037 00
Street railway bonds	100,970 00
Boston Terminal Co. bonds	10,000 00
American Tel. & Tel. Co. bonds	54,720 00
Stocks of banks and trust companies	6,250 00
Securities acquired in settlement of indebtedness	37,703 10
729 loans on real estate (*average of each, $2,734.64*)	1,993,554 99
91 loans on personal security	841,570 00
Bank building and fixtures (*estimated value, $30,000; assessed value, $27,580*)	20,000 00
Real estate by foreclosure, etc. (*assessed value, $165,425*)	70,647 36
Taxes, insurance, etc., paid on mortgaged properties	125 88
Deposits in national banks or trust companies	84,804 94
Cash and cash items	4,401 14
Total Assets	**$3,579,784 41**

Liabilities.

Due depositors on 7,605 accounts, averaging $422.60 each (*Accounts opened during year, 855; closed, 970; decrease, 115*)		$3,213,846 48
Surplus: —		
a. Guaranty fund (*4.96% of deposits; increase during year, $1,700*)		159,500 00
b. Profit and loss (*decrease during year, $9,137.79*)		167,190 32
Current income: —		
Interest	$11,049 23	
Less current expenses and rent account not charged off	1,801 62	
		9,247 61
Unearned discount		30,000 00
Total Liabilities		**$3,579,784 41**

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Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$5,277.84	$5,389.11	$1,254.93	–	$3,272.79	$15,194.67
Cost per $1,000 of assets	1.47	1.50	.35	–	.91	4.23
Cost per $1,000 of assets not including State tax and rent						2.41

Gross income received during the year, $174,795.06.

Rates on Investments and Loans (Average on All, 5.15%).

Real estate loans (average rate, 5.52 per cent.): 4%, $17,650; 5%, $823,849; 5½%, $194,450; 6%, $957,605.99.

Personal loans (average rate, 4.65 per cent.): 4%, $73,000; 4¼%, $125,000; 4½%, $262,000; 4⅝%, $45,000; 4¾%, $138,500; 5%, $129,700; 5½%, $25,000; 5¾%, $4,000; 6%, $39,370.

Bonds, stocks, etc. (average rate on amounts invested, 4.60 per cent.): 2%, $18,000; 3%, $60,000; 3½%, $190,000; 4%, $165,000; 4½%, $50,000; 5%, $107,000; 6%, $49,120.

Number of loans not over $3,000 each, 588, amounting to $860,334.99.
65 real estate loans made during year, amounting to $79,855.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1915, 2½%	$75,004 21
Oct., 1915, 2½%	76,247 37
Number of deposits during year, 7,142, amounting to	528,386 42
	$679,638 00
Number of withdrawals during year, 8,439, amounting to	619,696 62
Net increase in amount due depositors	$59,941 38

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.
$25,000 San Francisco, Cal., 5s

Railroad Bonds.

$25,000 Boston & Albany 3½s
30,000 Boston & Maine 3½s
Par Value.
$50,000 C., B. & Q. 3½s
50,000 Chicago, Mil. & St. Paul 4½s
25,000 Fitchburg 4s
30,000 Fitchburg 5s
60,000 Illinois Central 3s
25,000 Illinois Central 3½s
50,000 N. Y., N. H. & H. 3½s

Street Railway Bonds.

Par Value.
$50,000 Boston Elevated 5s
30,000 Boston & Northern 4s
30,000 Old Colony 4s

Bank Stocks.

Shs.
50 Manuf. Nl. Bk., No. Attleborough

Dates of Examination, September 7–10 inclusive.

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BARRE SAVINGS BANK, BARRE.

Incorporated May 1, 1869. Number of corporators, 40; number of trustees, 17.

C. H. Follansby, *President.* M. B. Hancock, *Treasurer.*
Harding Jenkins, *Clerk of the Corporation.*

Board of Trustees: A. F. Adams, C. F. Atwood, J. C. Bartholomew, G. W. Cook, C. H. Follansby, C. A. Gleason, L. M. Hanff, G. N. Harwood, J. N. Hillman, Harding Jenkins, H. L. Pierce, G. F. Rice, C. S. Root, G. R. Simonds, J. L. Smith, A. G. Williams, A. S. Woodward.

Board of Investment: C. F. Atwood, J. C. Bartholomew, G. W. Cook, C. H. Follansby, G. N. Harwood.

Auditing Committee: J. C. Bartholomew, Harding Jenkins, A. G. Williams.

Deposits draw interest from fifteenth day of January, April, July and October; dividends are payable January 15 and July 15. Business hours: 9 A.M. to 12 M.; 1 to 3 P.M.; Saturdays, 9 A.M. to 12 M.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Public funds, bonds and notes		$68,700 00
Railroad bonds and notes		224,100 00
Street railway bonds		36,354 00
American Tel. & Tel. Co. bonds		13,500 00
Stocks of banks and trust companies		11,882 00
227 loans on real estate (*average of each, $3,034.26*)		688,777 50
3 loans on personal security		23,950 00
Bank building and fixtures (*estimated value, $10,000; assessed value, $6,800*)		4,000 00
Deposits in national banks or trust companies		32,601 94
Cash and cash items		598 81
Total Assets		**$1,104,464 25**

Liabilities.

Due depositors on 2,184 accounts, averaging $455.29 each (*Accounts opened during year, 287; closed, 166; increase 121*)			$994,351 95
Surplus: —			
a. Guaranty fund (*4.81% of deposits; increase during year, $2,750*)			47,800 00
b. Profit and loss (*increase during year, $4,580.90*)			57,505 09
Current income: —			
Interest		$5,347 95	
Less current expenses not charged off	$661 12		
Less State or local taxes not charged off	115 60		
		776 72	
			4,571 23
Suspense account			235 98
Total Liabilities			**$1,104,464 25**

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Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$1,456.68	$1,700.00	$250.00	–	$643.55	$4,050.23
Cost per $1,000 of assets	1.32	1.54	.23	–	.58	3.67
Cost per $1,000 of assets not including State tax and rent						2.12

Gross income received during the year, $49,794.61.

Rates on Investments and Loans (Average on All, 4.99%).

Real estate loans (average rate, 5.31 per cent.): 5%, $410,744; 5¼%, $28,000; 5½%, $85,550; 6%, $164,483.50.
Personal loans (average rate, 6 per cent.): 6%, $23,950.
Bonds, stocks, etc. (average rate on amounts invested, 4.30 per cent.): 3%, $30,000; 3½%, $65,000; 3¾%, $8,000; 4%, $140,700; 4½%, $35,000; 5%, $75,200; 8%, $5,000; 12%, $3,400.

Number of loans not over $3,000 each, 187, amounting to $197,212.50.
40 real estate loans made during year, amounting to $152,935.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1915, 2¼%	$19,896 26
July, 1915, 2¼%	20,557 54
Number of deposits during year, 1,645, amounting to	141,372 16
	$181,825 96
Number of withdrawals during year, 1,061, amounting to	96,690 69
Net increase in amount due depositors	$85,135 27

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.
$5,000 Washington County, Me., 4s
10,000 Wilkes-Barre, Pa., 3½s
10,000 Athol 4s
9,700 No. Attleborough 4s
5,000 W. Springfield 4s
10,000 Br. & Top., Me. (W. D.), 4s
10,000 Kittery, Me. (W. D.), 5s

Public Funds, Notes.

$8,000 Barre 3¾s
1,000 Barre 4s

Railroad Bonds.

Par Value.
$15,000 Boston & Maine 4s
10,000 Boston & Maine 4½s
5,000 C., B. & Q. 3½s
5,000 C., B. & Q. 4s
10,000 Fitchburg 4s
30,000 Illinois Central 3s
10,000 Illinois Central 4s
5,000 Lime Rock 4s
10,000 Michigan Central 3½s
10,000 N. Y., N. H. & H. 3½s
30,000 N. Y., N. H. & H. 4s
46,000 No. Maine Seaport 5s
15,000 St. J. & L. C. 5s
30,000 Washington County 3½s

Street Railway Bonds.

Par Value.
$10,000 Boston Elevated 4½s
5,000 Fitch. & Leominster 4½s
1,500 Fitch. & Leominster 5s
10,000 West End 4s
10,000 West End 4½s

Bank Stocks.

Shs.
20 Boylston Nl. Bk., Boston
25 Eliot Nl. Bk., Boston
32 Nl. Bk. of Commerce, Boston
50 Market Trust Co., Boston
34 Second Nl. Bk., Boston
7 Ware Nl. Bk.

Date of Examination, July 19.

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BASS RIVER SAVINGS BANK, SOUTH YARMOUTH.

BRIDGE STREET.

Incorporated April 15, 1874. Number of corporators, 38; number of trustees, 18.

CHARLES G. BAKER, *President.* HIRAM D. LORING, *Treasurer.*
MANTON H. CROWELL, *Clerk of the Corporation.*

Board of Trustees: C. G. BAKER, C. E. CROWELL, H. C. CROWELL, J. W. CROWELL, M. H. CROWELL, O. L. CROWELL, J. P. EDWARDS, H. E. GARFIELD, E. L. JENKINS, J. H. JENKS, Jr., M. F. JONES, E. D. KELLEY, G. H. LORING, H. D. LORING, E. C. MATTHEWS, C. F. PURRINGTON, D. F. SEARS, H. H. SEARS.

Board of Investment: C. G. BAKER, H. H. SEARS, G. H. LORING, E. L. JENKINS, J. P. EDWARDS.

Auditing Committee: E. L. JENKINS, J. H. JENKS, Jr., C. E. CROWELL.

Deposits draw interest from first day of January, April, July and October; dividends are payable April 1 and October 1. Business hours: 9 A.M. to 12 M.; 2 to 4 P.M.; Saturdays, 9 A.M. to 12.30 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Public funds, bonds and notes		$10,000 00
Railroad bonds and notes		126,893 75
Street railway bonds		20,759 80
American Tel. & Tel. Co. bonds		9,133 50
Stocks of banks and trust companies		3,000 00
Securities acquired in settlement of indebtedness		911 25
302 loans on real estate (*average of each, $1,484.18*)		448,224 50
34 loans on personal security		82,077 00
Real estate by foreclosure, etc. (*assessed value, $7,200*)		3,962 00
Deposits in national banks or trust companies		25,149 53
Cash and cash items		2,894 81
Total Assets		**$733,006 14**

Liabilities.

Due depositors on 1,743 accounts, averaging $380.61 each (*Accounts opened during year, 120; closed, 129; decrease, 9*)		$663,412 41
Surplus: —		
a. Guaranty fund (*5.01% of deposits; increase during year, $1,500*)		33,250 00
b. Profit and loss (*decrease during year, $989.81*)		33,433 91
Current income: —		
Interest	$3,080 47	
Less current expenses not charged off	172 55	
		2,907 92
Unearned discount		1 90
Total Liabilities		**$733,006 14**

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Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$962.12	$2,774.30	$100.00	$26.00	$511.58	$4,374.00
Cost per $1,000 of assets	1.31	3.78	.14	.03	.69	5.95
Cost per $1,000 of assets not including State tax and rent						4.50

Gross income received during the year, $35,520.38.

Rates on Investments and Loans (Average on All, 5.20%).

Real estate loans (average rate, 5.61 per cent.): 5%, $90,325; 5¼%, $13,000; 5½%, $146,360; 5¾%, $5,600; 6%, $192,550.50; 7%, $389.

Personal loans (average rate, 4.98 per cent.): 4½%, $30,000; 4¾%, $20,000; 5¼%, $11,500; 5½%, $10,200; 6%, $10,377.

Bonds, stocks, etc. (average rate on amounts invested, 4.23 per cent.): 3½%, $60,000; 4%, $66,000; 4½%, $35,000; 5%, $14,000; 6%, $600; 7%, $2,400.

Number of loans not over $3,000 each, 279, amounting to $231,194.50.
41 real estate loans made during year, amounting to $45,440.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1915, 2%	$12,533 70
Oct., 1915, 2%	12,665 00
Number of deposits during year, 970, amounting to	79,656 14
	$104,854 84
Number of withdrawals during year, 1,255, amounting to	88,573 55
Net increase in amount due depositors	$16,281 29

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.
$10,000 Seattle, Washington, 4½s

Railroad Bonds.

$11,000 Boston & Maine 4s
9,000 Boston & Maine 4½s
20,000 C., B. & Q. 3½s
3,000 Chic., Mil. & St. Paul 5s
10,000 Fitchburg 3½s
6,000 Fitchburg 5s

Par Value.
$25,000 Illinois Central 3½s
4,000 Me. Cent. & E. & N. A. 4s
5,000 N. Y., N. H. & H. 3½s
15,000 N. Y., N. H. & H. 4s
5,000 No. Maine Seaport 5s
20,000 Old Colony 4s

Street Railway Bonds.

$5,000 Boston Elevated 4½s
3,000 Boston & Northern 4s

Par Value.
$3,000 Old Colony 4s
11,000 West End 4½s

Bank Stocks.

Shs.
24 First Nl. Bk., New Bedford
6 First Nl. Bk., Yarmouthport

Dates of Examination and Audit, March 15–18 inclusive.

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BAY STATE SAVINGS BANK, WORCESTER.

476 MAIN STREET.

Incorporated March 9, 1895. Number of corporators, 100; number of trustees, 20.

JAMES EARLY, *President.* GEORGE MCALEER, *Treasurer.*
(Office Vacant) *Clerk of the Corporation.*

Board of Trustees: THOMAS BARRETT, T. J. BARRETT, ALEXANDER BELISLE, S. G. BOWEN, C. M. CALLAHAN, M. F. COSGROVE, DANIEL DOWNEY, W. N. DROHAN, JAMES EARLY, M. F. FALLON, T. H. HALL, J. F. HEALY, RICHARD HEALY, M. B. LAMB, JAMES MCDERMOTT, J. A. MCDERMOTT, M. F. MCMAHON, M. J. O'MEARA, J. B. SIMARD, P. E. SOMERS.

Board of Investment: JAMES EARLY, J. A. MCDERMOTT, T. J. BARRETT, M. F. MCMAHON, T. H. HALL.

Auditing Committee: ALEXANDER BELISLE, W. N. DROHAN, M. B. LAMB.

Deposits draw interest from the first day of March, June, September and December; dividends are payable March 15 and September 15. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 1 P.M., and for deposits only, 6 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Public funds, bonds and notes		$221,073 85
Railroad bonds and notes		385,863 25
Street railway bonds		109,488 50
American Tel. & Tel. Co. bonds		27,975 00
397 loans on real estate (*average of each, $3,320.87*)		1,318,386 00
20 loans on personal security		19,082 00
Suspense account		6 30
Deposits in national banks or trust companies		70,550 70
Cash		1,404 85
Total Assets		**$2,153,830 45**

Liabilities.

Due depositors on 4,210 accounts, averaging $490.55 each (*Accounts opened during year, 430; closed, 320; increase, 110*)		$2,065,216 60
Surplus: —		
a. Guaranty fund (*2.44% of deposits; increase during year, $5,111*)		50,542 00
b. Profit and loss (*increase during year, $4,332.10*)		22,591 03
Current income: —		
Interest	$16,358 40	
Less current expenses not charged off	877 58	
		15,480 82
Total Liabilities		**$2,153,830 45**

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Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$2,989.53	$1,858.75	$983.34	$532.68	$1,044.28	$7,408.58
Cost per $1,000 of assets	1.39	.86	.45	.24	.48	3.42
Cost per $1,000 of assets not including State tax and rent						1.58

Gross income received during the year, $94,454.73.

Rates on Investments and Loans (Average on All, 4.57%).

Real estate loans (average rate, 4.98 per cent.): 4½%, $68,000; 5%, $1,240,649; 5½%, $6,700; 6%, $3,037.
Personal loans (average rate, 5.66 per cent.): 5%, $5,282; 5½%, $2,500; 6%, $11,300.
Bonds, stocks, etc. (average rate on amounts invested, 3.82 per cent.): 3½%, $370,000; 4%, $388,000.

Number of loans not over $3,000 each, 232, amounting to $380,761.40.
5 real estate loans made during year, amounting to $27,300.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: March, 1915, 2%		$39,185 28
Sept., 1915, 2%		39,299 34
Number of deposits during year, 3,064, amounting to		272,801 78
		$351,286 40
Number of withdrawals during year, 2,657, amounting to		304,796 44
Net increase in amount due depositors		$46,489 96

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.
$100,000 Massachusetts 3½s
29,000 Boston 3½s
25,000 Boston 4s
7,000 Dayton, O., 3½s
5,000 Everett 4s
4,000 Fitchburg 4s
15,000 Newport, R. I., 3½s
15,000 Quincy 4s
5,000 Waltham 3½s
13,000 Worcester 3½s
3,000 Worcester 4s

Railroad Bonds.

Par Value.
$80,000 Boston & Albany 4s
10,000 Boston & Lowell 3½s
10,000 Boston & Lowell 4s
10,000 Boston & Maine 3½s
10,000 Boston & Maine 4s
80,000 C., B. & Q. 3½s
5,000 Chicago & Northwestern 4s
5,000 Fitchburg 3½s
37,000 Fitchburg 4s
36,000 Illinois Central 3½s
45,000 Illinois Central 4s

Par Value.
$15,000 N. Y. C. & H. R. 3½s
25,000 N. Y., N. H. & H. 3½s
5,000 Old Colony 4s
20,000 Sioux City & Pacific 3½s

Street Railway Bonds.

$33,000 Boston Elevated 4s
40,000 Boston & Northern 4s
41,000 West End 4s

Dates of Examination, January 6–8 inclusive.

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BELMONT SAVINGS BANK, BELMONT.

10 LEONARD STREET.

Incorporated March 5, 1885. Number of corporators, 48; number of trustees, 17.

J. HENRY FLETCHER, *President.* ROYAL T. BRODRICK, *Treasurer.*
C. OLIVER WELLINGTON, *Clerk of the Corporation.*

Board of Trustees: E. F. ATKINS, E. C. BENTON, R. T. BRODRICK, FREDERIC DODGE, J. L. ELLIS, J. H. FLETCHER, HENRY FROST, I. B. FROST, C. O. HILL, F. H. KENDALL, I. H. LOCKE, J. E. LOCKE, C. J. MCGINNIS, S. D. ROBBINS, E. F. SKAHAN, H. O. UNDERWOOD, C. O. WELLINGTON.

Board of Investment: J. H. FLETCHER, FREDERIC DODGE, I. H. LOCKE, F. H. KENDALL, E. F. SKAHAN.

Auditing Committee: J. E. LOCKE, C. O. HILL, C. J. MCGINNIS.

Deposits draw interest from third Wednesday of January, April, July and October; dividends are payable the third Wednesday of January and July. Business hours: 3 to 5.30 P.M.; also Wednesdays, 7 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Public funds, bonds and notes		$74,240 00
Railroad bonds and notes		160,436 25
Street railway bonds		52,277 50
American Tel. & Tel. Co. bonds		12,507 50
Stocks of banks and trust companies		600 00
187 loans on real estate (*average of each, $2,389.70*)		446,875 00
3 loans on personal security		5,350 00
Real estate by foreclosure, etc. (*assessed value, $900*)		549 95
Taxes, insurance, etc., paid on mortgaged properties		702 04
Deposits in national banks or trust companies		8,849 04
Cash and cash items		4,858 96
Total Assets		**$767,246 24**

Liabilities.

Due depositors on 2,600 accounts, averaging $281.33 each (*Accounts opened during year, 334; closed, 185; increase, 149*)		$731,472 30
Surplus: —		
a. Guaranty fund (*3.18% of deposits; increase during year, $2,000*)		23,300 00
b. Profit and loss (*increase during year, $805.20*)		3,666 44
Current income: —		
Interest	$8,701 09	
Less current expenses not charged off	498 41	
		8,202 68
School savings stamps account		604 82
Total Liabilities		**$767,246 24**

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Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$1,291.81	$1,225.00	$300.00	$103.95	$741.80	$3,662.56
Cost per $1,000 of assets	1.68	1.60	.39	.13	.97	4.77
Cost per $1,000 of assets not including State tax and rent						2.70

Gross income received during the year, $34,461.93.

Rates on Investments and Loans (Average on All, 4.73%).

Real estate loans (average rate, 5.13 per cent.): 5%, $341,050; 5¼%, $10,000; 5½%, $81,075; 6%, $14,750.
Personal loans (average rate, 4.83 per cent.): 4¾%, $5,000; 6%, $350.
Bonds, stocks, etc. (average rate on amounts invested, 4.13 per cent.): 3½%, $20,000; 4%, $237,000; 4½%, $31,500; 5%, $15,000; 8%, $600.

Number of loans not over $3,000 each, 131, amounting to $191,825.
29 real estate loans made during year, amounting to $73,800.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1915, 2%	$13,029 53
July, 1915, 2%	13,705 55
Number of deposits during year, 2,869, amounting to	125,404 81
	$152,139 89
Number of withdrawals during year, 1,458, amounting to	103,534 21
Net increase in amount due depositors	$48,605 68

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.
$5,000 Massachusetts 4s
3,000 Beverly 4s
10,000 Boston 4s
6,000 Brockton 4½s
5,000 Chicago, Ill., 4s
5,000 Cleveland, O., 4½s
3,000 Melrose 4s
5,000 Minneapolis, Minn., 4s
5,000 Portland, Ore., 4½s
3,000 Worcester 4s
20,000 Belmont 4s
2,500 Belmont 4½s
2,000 Peabody 4s

Railroad Bonds.

Par Value.
$5,000 Boston & Albany 3½s
15,000 Boston & Albany 4s
28,000 Boston & Maine 4s
3,000 Boston & Maine 4½s
5,000 C., B. & Q. 4s
20,000 Chicago & Northwestern 4s
8,000 Fitchburg 4s
7,000 Fitchburg 5s
5,000 Illinois Central 3½s
8,000 Illinois Central 4s
3,000 Me. Cent. & E. & N. Am. 4s
10,000 N. Y., N. H. & H. 3½s
35,000 N. Y., N. H. & H. 4s
10,000 Old Colony 4s

Street Railway Bonds.

Par Value.
$13,000 Boston Elevated 4s
7,000 Boston Elevated 4½s
5,000 Boston & Northern 4s
5,000 Springfield 4s
12,000 West End 4s
8,000 West End 5s
3,000 Worc. Consd. 4½s

Bank Stocks.

Shs.
6 Nl. Shawmut Bk., Boston

Dates of Examination, March 11 and 12.

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BENJAMIN FRANKLIN SAVINGS BANK, FRANKLIN.

9 DEAN AVENUE.

Incorporated February 20, 1871. Number of corporators, 38; number of trustees, 19.

ELISHA P. CHAPMAN, *President.* CHARLES L. STEWART, *Treasurer.*
ALBERT C. MASON, *Clerk of the Corporation.*

Board of Trustees: J. E. CARPENTER, E. P. CHAPMAN, F. P. CHAPMAN, A. B. CHILSON, J. O. CHILSON, O. T. DOE, W. M. FISHER, A. J. GALLISON, J. F. GEB, G. H. GRANT, H. W. HOSIE, W. S. JOHNSON, A. C. MASON, C. J. MURPHY, A. W. PEIRCE, C. L. STEWART, L. W. STOTT, A. D. THAYER, JOSEPH VENA.

Board of Investment: E. P. CHAPMAN, A. D. THAYER, O. T. DOE, H. W. HOSIE, W. M. FISHER, C. J. MURPHY.

Auditing Committee: O. T. DOE, J. E. CARPENTER, A. J. GALLISON.

Deposits draw interest from first day of January, April, July and October; dividends are payable January 15 and July 15. Business hours: 9 A.M. to 12 M.; 1 to 4 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Public funds, bonds and notes		$35,000 00
Railroad bonds and notes		226,631 50
Street railway bonds		14,568 00
American Tel. & Tel. Co. bonds		13,012 50
Stocks of banks and trust companies		4,910 00
208 loans on real estate (*average of each, $1,948.86*)	$409,075 00	
Less amount due on uncompleted loans	3,711 58	
		405,363 42
38 loans on personal security		150,220 00
Furniture and fixtures		2,609 89
Real estate by foreclosure, etc. (*assessed value, $18,440*)		18,140 00
Taxes, insurance, etc., paid on mortgaged properties		29 65
Deposits in national banks or trust companies		38,370 88
Cash and cash items		2,490 86
Total Assets		**$911,346 70**

Liabilities.

Due depositors on 3,296 accounts, averaging $260.63 each (*Accounts opened during year, 510; closed, 333; increase, 177*)			$859,028 43
Surplus: —			
a. Guaranty fund (*3.17% of deposits; increase during year, $2,115.60*)			27,247 28
b. Profit and loss (*increase during year, $1,334.86*)			9,168 71
Current income: —			
a. Interest	$9,050 65		
b. Rent	20 00		
		$9,070 65	
Less current expenses not charged off		1,260 48	
			7,810 17
Unearned discount			8,092 11
Total Liabilities			**$911,346 70**

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Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$2,070.10	$2,320.00	$240.00	$84.23	$903.30	$5,617.63
Cost per $1,000 of assets	2.27	2.55	.26	.09	.99	6.16
Cost per $1,000 of assets not including State tax and rent						3.63

Gross income received during the year, $42,615.21.

Rates on Investments and Loans (Average on All, 4.90%).

Real estate loans (average rate, 5.46 per cent.): 5%, $209,625; 5½%, $14,600; 6%, $181,138.42.
Personal loans (average rate, 4.72 per cent.): 4⅜%, $10,000; 4½%, $65,000; 4¾%, $40,000; 5%, $28,100; 6%, $7,120.
Bonds, stocks, etc. (average rate on amounts invested, 4.21 per cent.): 3%, $5,000; 3½%, $48,000; 3⅝%, $10,000; 4%, $100,000; 4¼%, $5,000; 4½%, $65,000; 5%, $56,840; 6%, $3,700.

Number of loans not over $3,000 each, 198, amounting to $236,445.
18 real estate loans made during year, amounting to $36,850.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1915, 2%	$15,579 75
July, 1915, 2%	16,054 00
Number of deposits during year, 3,650, amounting to	181,882 86
	$213,516 61
Number of withdrawals during year, 2,806, amounting to	179,181 26
Net increase in amount due depositors	$34,335 35

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.
$5,000 Boston 4s
10,000 Brockton 4s
5,000 Bridgeport, Conn., 4¼s
5,000 Franklin 4s

Public Funds, Notes.

$10,000 Wakefield 3⅝s

Railroad Bonds.

$5,000 Baltimore & Ohio 3½s
6,000 Bangor & Aroostook 5s
10,000 Bennington & Rut. 4½s
Par Value.
$10,000 Boston & Albany 3½s
10,000 Boston & Maine 4s
10,000 Boston & Maine 4½s
10,000 Boston, R. B. & L. 4½s
25,000 C., B. & Q. 5s
10,000 Chic., Mil. & St. Paul 4½s
25,000 Fitchburg 4s
5,000 Fitchburg 5s
5,000 Illinois Central 3s
8,000 Illinois Central 3½s
20,000 Illinois Central 4s
5,000 Michigan Central 3½s
10,000 N. Y., N. H. & H. 3½s
10,000 N. Y., N. H. & H. 4s
Par Value.
$10,000 No. Maine Seaport 5s
5,000 Sioux City & Pacific 3½s
20,000 Upper Coos 4½s
5,000 Washington County 3½s

Street Railway Bonds.

$5,000 Boston Elevated 4½s
10,000 Boston Elevated 5s

Bank Stocks.

Shs.
37 Franklin Nl. Bk.
12 Nl. Bk. of Wrentham

Dates of Examination, April 8, 9.

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BERKSHIRE COUNTY SAVINGS BANK, PITTSFIELD.*

22 NORTH STREET.

Incorporated February 2, 1846. Number of corporators, 52; number of trustees, 22.

ARTHUR H. RICE, *President.* WILLIAM L. ADAM, *Treasurer.*
JOHN BARKER, *Clerk of the Corporation.*

Board of Trustees: W. L. ADAM, J. L. BACON, A. H. BAGG, G. W. BAILEY, R. B. BARDWELL, JOHN BARKER, DAVID CAMPBELL, F. G. CRANE, F. W. DUTTON, C. K. FERRY, I. D. FERREY, H. A. FRANCIS, C. C. GAMWELL, W. F. HAWKINS, C. L. HIBBARD, E. A. JONES, ALEXANDER KENNEDY, A. H. RICE, W. H. SLOAN, L. A. STEVENS, J. M. STEVENSON, FRANKLIN WESTON.

Board of Investment: W. L. ADAM, A. H. BAGG, F. W. DUTTON, C. K. FERRY, ALEXANDER KENNEDY, L. A. STEVENS.

Auditing Committee: A. H. BAGG, G. W. BAILEY, C. L. HIBBARD.

Deposits draw interest from first day of January, April, July and October; dividends are payable January 1 and July 1. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.; 7 to 9 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Public funds, bonds and notes			$129,150 00
Railroad bonds and notes			866,675 00
Street railway bonds			477,500 00
American Tel. & Tel. Co. bonds			111,528 75
Stocks of banks and trust companies			772,241 00
Securities acquired in settlement of indebtedness			7,950 00
1,448 loans on real estate (*average of each, $3,587.29*)	$5,249,350 00		
Less amount due on uncompleted loans	54,950 00		
			5,194,400 00
57 loans on personal security			308,620 00
Bank building and fixtures (*estimated value, $139,000; assessed value, $138,925*)			137,000 00
Deposits in national banks or trust companies			58,891 85
Cash and cash items			4,959 93
Total Assets			**$8,068,916 53**

Liabilities.

Due depositors on 19,582 accounts, averaging $387.22 each			$7,582,494 45
(*Accounts opened during year, 2,551; closed, 2,590; decrease, 39*)			
Surplus: —			
a. Guaranty fund (*4.99% of deposits; increase during year, $2,500*)			378,500 00
b. Profit and loss (*increase during year, $5,379.53*)			47,622 82
Current income: —			
a. Interest	$65,650 28		
b. Rent	855 13		
	$66,505 41		
Less current expenses not charged off	6,331 15		
			60,174 26
Suspense account			125 00
Total Liabilities			**$8,068,916 53**

* Statements of Life Insurance Departments appear on pages immediately following page 393.

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Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$7,036.86	$14,358.50	$3,000.00	$197.25	$2,515.28	$27,107.89
Cost per $1,000 of assets	.87	1.78	.37	.02	.31	3.35
Cost per $1,000 of assets not including State tax and rent						2.11

Gross income received during the year, $381,866.47.

Rates on Investments and Loans (Average on All, 4.85%).

Real estate loans (average rate, 4.90 per cent.): 4½%, $1,071,100; 4¾%, $50,000; 5%, $4,069,300; 6%, $4,000.

Personal loans (average rate, 5.11 per cent.): 5%, $274,620; 6%, $34,000.

Bonds, stocks, etc. (average rate on amounts invested, 4.71 per cent.): 3½%, $315,000; 4%, $739,150; 4½%, $40,500; 5%, $458,850; 6%, $100,000; 7%, $39,200; 7¾%, $10,000; 8%, $188,100; 10%, $106,000; 12%, $39,200; 14%, $30,500; 20%, $10,000.

Number of loans not over $3,000 each, 1,092, amounting to $1,712,670.
161 real estate loans made during year, amounting to $491,850.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1915, 2%	$143,453 06
July, 1915, 2%	145,450 08
Number of deposits during year, 23,218, amounting to	1,231,232 25
	$1,520,135 39
Number of withdrawals during year, 20,001, amounting to	1,384,810 71
Net increase in amount due depositors	$135,324 68

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.
$42,000 Gr. Barrington 3½s

Public Funds, Notes.

$19,200 Pittsfield 4½s
1,500 Hancock 4½s
1,800 Lanesborough 4½s
400 Peru 4s
1,500 Peru 5s
39,750 Dalton (F. D.), 4s
5,000 Gt. Barrington (F. D.), 4s
18,000 Gt. Barrington (F. D.), 4½s

Railroad Bonds.

$100,000 Bangor & Aroostook 5s
25,000 Chic. & Northw. 3½s
50,000 Fre., Elk. & Mo. Val. 6s
6,000 Ill. Central 3½s
119,000 Ill. Central 4s

Par Value.
$30,000 Louis. & Nashville 6s
242,000 N. Y., N. H. & H. 3½s
300,000 No. Maine Seaport 5s

Street Railway Bonds.

$150,000 Hoosac Valley 4s
29,000 Hoosac Valley 5s
300,000 Pittsfield Elec. 4s

Bank Stocks.

Shs.
55 Greylock Nl. Bk., Adams
25 American Trust Co., Boston
143 Eliot Nl. Bk., Boston
250 First Nl. Bk., Boston
100 Fourth-Atlantic Nl. Bk., Boston
160 International Trust Co., Boston
500 Merchants Nl. Bk., Boston
210 Nl. Bk. of Commerce, Boston

Shs.
100 Nl. Bk. of the Republic, Boston
500 Nl. Shawmut Bk., Boston
40 Nl. Union Bk., Boston
204 Old Boston Nl. Bk., Boston
250 Old Colony Tr. Co., Boston
367 Second Nl. Bk., Boston
246 State Nl. Bk., Boston
122 Webster & Atlas Nl. Bk., Boston
24 Hadley Falls Nl. Bk., Holyoke
100 Lee Nl. Bk.
100 North Adams Nl. Bk.
100 Agricultural Nl. Bk., Pittsfield
200 Berkshire L. & T. Co., Pittsfield
268 Pittsfield Nl. Bk.
309 Third Nl. Bk., Pittsfield
100 Chapin Nl. Bk., Springfield
200 Chicopee Nl. Bk., Springfield
300 Springfield Nl. Bk.
10 Housatonic Nl. Bk., Stockbridge
350 Merchants Nl. Bk., Worcester

Dates of Examination, March 22–26 inclusive.

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BEVERLY SAVINGS BANK, BEVERLY.

171 CABOT STREET.

Incorporated February 23, 1867. Number of corporators, 112; number of trustees, 24.

ROLAND W. BOYDEN, *President.* CHARLES H. KILHAM, *Treasurer.*
RODNEY C. LARCOM, *Clerk of the Corporation.*

Board of Trustees: R. C. ALLEN, J. H. BAKER, R. W. BOYDEN, H. P. BRETT, GEORGE BUTMAN, SAMUEL COLE, T. D. CONNOLLY, H. E. DURGIN, A. A. FORNESS, J. H. GIRDLER, F. P. HASKELL, J. F. HILL, P. J. LYNCH, J. M. MURNEY, FRANCIS NORWOOD, C. E. OBER, C. L. ODELL, ROBERT ROBERTSON, G. L. SOUTHWICK, L. P. STANTON, J. A. WALLIS, FRANK WOODBERRY, H. W. WOODBERRY, H. P. WOODBURY.

Board of Investment: R. W. BOYDEN, J. H. BAKER, GEORGE BUTMAN, P. J. LYNCH, A. A. FORNESS.

Auditing Committee: C. E. OBER, T. D. CONNOLLY, C. L. ODELL, ROBERT ROBERTSON, J. H. GIRDLER.

Deposits draw interest from fourth Wednesday of January, April, July and October; dividends are payable fourth Wednesday of April and October. Business hours: 8.30 A.M. to 1.30 P.M.; also Saturdays, 7 to 8.30 P.M., for deposits only.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Public funds, bonds and notes		$242,937 00
Railroad bonds and notes		694,897 60
Street railway bonds		206,725 00
American Tel. & Tel. Co. bonds		73,110 00
Stocks of banks and trust companies		258,152 89
Securities acquired in settlement of indebtedness		11,001 00
745 loans on real estate (*average of each, $2,672.33*)	$1,995,522 50	
Less amount due on uncompleted loans	4,634 00	
		1,990,888 50
30 loans on personal security		639,020 00
Bank building and fixtures (*estimated value, $75,000; assessed value, $52,750*)		60,000 00
Real estate by foreclosure, etc. (*assessed value, $2,725*)		2,550 25
Deposits in national banks or trust companies		36,262 28
Cash		6,072 87
Total Assets		**$4,221,617 39**

Liabilities.

Due depositors on 11,937 accounts, averaging $330.97 each (*Accounts opened during year, 1,619; closed, 1,215; increase, 404*)		$3,950,773 82
Surplus: —		
a. Guaranty fund (*4.94% of deposits; increase during year, $7,515.65*)		195,392 52
b. Profit and loss (*increase during year, $27,974.41*)		73,035 63
Current income: —		
Interest	$2,759 23	
Less current expenses not charged off	$327 51	
Less rent not charged off	16 30	
	343 81	
		2,415 42
Total Liabilities		**$4,221,617 39**

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Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$7,210.07	$6,064.00	$1,500.00	$154.38	$2,565.95	$17,494.40
Cost per $1,000 of assets	1.71	1.44	.36	.04	.61	4.16
Cost per $1,000 of assets not including State tax and rent						2.09

Gross income received during the year, $198,011.21.

Rates on Investments and Loans (Average on All, 4.86%).

Real estate loans (average rate, 5.03 per cent.): 4½%, $8,400; 4¾%, $63,500; 5%, $1,774,053.50; 5¼%, $9,700; 5½%, $99,531; 6%, $35,704.

Personal loans (average rate, 4.70 per cent.): 3½%, $25,000; 4¼%, $25,000; 4½%, $337,000; 4¾%, $55,500; 5%, $121,520; 5½%, $50,000; 6%, $25,000.

Bonds, stocks, etc. (average rate on amounts invested, 4.70 per cent.): 3½%, $125,000; 4%, $588,050; 4¼%, $25,000; 4½%, $190,000; 5%, $244,000; 5½%, $30,000; 6%, $96,800; 7%, $33,200; 8%, $61,000; 10%, $18,200; 12%, $5,700; 16%, $19,000.

Number of loans not over $3,000 each, 583, amounting to $904,374.50.
49 real estate loans made during year, amounting to $197,022.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1915, 2%	$72,663 87
Oct., 1915, 2%	74,282 24
Number of deposits during year, 15,852, amounting to	692,312 76
	$839,258 87
Number of withdrawals during year, 10,422, amounting to	683,584 67
Net increase in amount due depositors	$155,674 20

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.
$25,000 California 4s
25,000 Boston 4s
25,000 Boston 4¼s
15,000 Canton, O., 5½s
22,000 Chelsea 4s
25,000 Hamilton, O., 5s
5,000 New Bedford 4s
15,000 Oakland, Cal., 5½s
15,000 Omaha, Neb., 4½s
25,000 Portland, Ore., 6s
25,000 San Francisco, Cal., 3½s
25,000 San Francisco, Cal., 5s

Railroad Bonds.

Par Value.
$25,000 Boston & Albany 5s
25,000 Boston & Maine 4s
25,000 Boston & Maine 4½s
10,000 Boston, Rev. Beach & L. 4½s
75,000 C., B. & Q. 3½s
$35,000 C., B. & Q. 4s
50,000 Chicago, Mil. & St. Paul 5s
25,000 Chicago & Northwestern 4s
20,000 Chicago & Northwestern 6s
25,000 Connecticut River notes 6s
25,000 Fitchburg 4½s
131,000 Illinois Central 4s
25,000 Louisville & Nashville 6s
25,000 Michigan Central 3½s
25,000 Minn., St. P. & S. St. Marie 5s
25,000 N. Y. Central & H. R. 4s
75,000 N. Y., N. H. & H. 4s
5,000 Old Colony 4s
75,000 Pennsylvania 4½s
15,000 Penobscot Shore Line 4s

Street Railway Bonds.

Par Value.
$25,000 Boston Elevated 4s
25,000 Boston Elevated 4½s
30,000 Boston & Northern 4s
$25,000 Holyoke 5s
30,000 Lynn & Boston 5s
25,000 Old Colony 4s
10,000 So. Shore & Boston 5s
15,000 West End 5s
14,000 Western Massachusetts 5s
15,000 Worc. & Southbridge 4½s

Bank Stocks.

Shs.
332 Beverly Nl. Bank
25 American Trust Co.
190 First Nl. Bk., Boston
100 Nl. Bk. of Commerce, Boston
610 Nl. Shawmut Bk., Boston
32 Second Nl. Bk., Boston
182 Old Colony Tr. Co., Boston
18 Nl. Grand Bk., Marblehead
71 First Nl. Bk., Salem

Dates of Examination, June 24–26 inclusive.

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BLACKSTONE SAVINGS BANK, BOSTON.

26 WASHINGTON STREET.

Incorporated April 23, 1901. Number of corporators, 40; number of trustees, 19.

LOUIS A. FROTHINGHAM, *President.* ARTHUR E. ROBERTS, *Treasurer.*
JOHN F. TURNER, *Clerk of the Corporation.*

Board of Trustees: F. W. ALLEN, E. S. BARKER, A. F. BEMIS, W. E. CLARK, E. N. EAMES, A. W. FLINT, L. A. FROTHINGHAM, E. E. GRAY, H. B. HOWARD, T. F. LEEN, CHARLES LOGUE, D. A. LOURIE, JOHN O'HARE, A. E. ROBERTS, H. H. SAVAGE, J. F. TURNER, J. E. WELCH, C. A. WILCOX, B. S. WILEY.

Board of Investment: L. A. FROTHINGHAM, JOHN O'HARE, H. H. SAVAGE, J. E. WELCH, A. F. BEMIS.

Auditing Committee: J. F. TURNER, E. N. EAMES, E. E. GRAY.

Deposits draw interest from third Saturday of January, April, July and October; dividends are payable Monday following third Saturday of April and October. Business hours: 9 A.M. to 2 P.M.; Saturdays, 9 to 1 P.M.; also Mondays from 3 to 5 P.M. for deposits only.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Public funds, bonds and notes		$96,243 75
Railroad bonds and notes		132,232 99
Street railway bonds		28,000 00
American Tel. & Tel. Co. bonds		25,045 00
354 loans on real estate (*average of each, $2,645.65*)		936,560 00
12 loans on personal security		113,500 00
Furniture and fixtures		1,198 00
Premium account		3,777 43
Deposits in national banks or trust companies		58,285 94
Cash and cash items		4,301 60
Total Assets		**$1,399,144 71**

Liabilities.

Due depositors on 2,753 accounts, averaging $496.13 each (*Accounts opened during year, 497; closed, 386; increase, 111*)		$1,365,840 50
Surplus: —		
a. Guaranty fund (*1.36% of deposits; increase during year, $3,410*)		18,594 78
b. Profit and loss (*increase during year, $4,523.76*)		13,628 06
Current income: —		
Interest	$1,171 72	
Less current expenses not charged off	90 35	
		1,081 37
Total Liabilities		**$1,399,144 71**

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Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$1,685.76	$3,732.00	$2,000.00	$367.63	$1,596.71	$9,382.10
Cost per $1,000 of assets	1.20	2.67	1.43	.26	1.16	6.72
Cost per $1,000 of assets not including State tax and rent						4.09

Gross income received during the year, $68,548.50.

Rates on Investments and Loans (Average on All, 5.22%).

Real estate loans (average rate, 5.58 per cent.): 5%, $5,500; 5½%, $769,170; 6%, $161,890.
Personal loans (average rate, 4.64 per cent.): 4¼%, $38,000; 4½%, $21,000; 4¾%, $40,000; 5%, $9,500; 6¾%, $5,000.
Bonds, stocks, etc. (average rate on amounts invested, 4.25 per cent.): 3½%, $62,000; 3¾%, $4,000; 4%, $123,000; 4¼%, $10,000; 4½%, $59,000; 5%, $30,000; 6%, $5,000.

Number of loans not over $3,000 each, 248, amounting to $529,390.
39 real estate loans made during year, amounting to $106,700.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1915, 2%	$24,047 66
Oct., 1915, 2%	25,482 57
Number of deposits during year, 3,265, amounting to	315,341 11
	$364,871 34
Number of withdrawals during year, 2,237, amounting to	247,571 27
Net increase in amount due depositors	$117,300 07

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.
$3,000 Massachusetts 4s
5,000 Boston 3½s
15,000 Boston 4s
10,000 Boston 4¼s
5,000 Brockton 4s
5,000 Los Angeles, Cal., 4½s
10,000 Omaha, Neb., 4½s
4,000 San Francisco, Cal., 5s
5,000 Seattle, Wash., 4½s
5,000 Seattle, Wash., 5s
5,000 Sioux City, Iowa 4½s
4,000 Somersworth, N. H., 4s

Par Value.
$3,000 Danvers 4s
4,000 East Longmeadow 3¾s
4,000 Hull 4s
5,000 Mansfield 4s
5,000 Kennebec, Me. (W. D.), 3½s

Railroad Bonds.

$19,000 Baltimore & Ohio 3½s
5,000 Bangor & Aroostook 5s
10,000 Boston & Albany 4s
12,000 Boston & Maine 4s
5,000 Boston & Maine 4½s
2,000 C., B. & Q. 3½s

Par Value.
$10,000 C., B. & Q. 4s
7,000 Chicago, Mil. & St. Paul 4½s
5,000 Fitchburg 4s
3,000 Illinois Central 3½s
5,000 Louisville & Nashville 6s
5,000 Minn., St. P. & S. S. Marie 4s
15,000 N. Y. Central 4s
28,000 N. Y., N. H. & H. 3½s
10,000 No. Maine Seaport 5s

Street Railway Bonds.

$22,000 Boston Elevated 4½s
6,000 Springfield & Eastern 5s

Dates of Examination, June 1, 2.

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BOSTON FIVE CENTS SAVINGS BANK, BOSTON.

32-38 SCHOOL STREET.

Incorporated April 7, 1854. Number of corporators, 46; number of trustees, 20.

WILMOT R. EVANS, *President.* JOSEPH C. HOLMES, *Treasurer.*
JOSEPH H. CANNELL, *Clerk of the Corporation.*

Board of Trustees: C. R. BATT, E. W. BURDETT, J. H. CANNELL, SAMUEL CARR, A. B. CHAPIN, F. A. DAVENPORT, W. R. EVANS, W. R. EVANS, Jr., R. F. HERRICK, J. C. HOLMES, A. M. LYON, F. A. MERRILL, F. C. McDUFFIE, E. A. McLAUGHLIN, F. W. REMICK, SUMNER ROBINSON, N. J. RUST, G. E. SMITH, PHILIP STOCKTON, W. F. WHITTEMORE.

Board of Investment: C. R. BATT, W. R. EVANS, R. F. HERRICK, F. C. McDUFFIE, SUMNER ROBINSON, N. J. RUST, PHILIP STOCKTON.

Auditing Committee: J. H. CANNELL, R. F. HERRICK, A. M. LYON.

Deposits draw interest from second Wednesday of January, April, July and October; dividends are payable second Wednesday of April and October. Business hours: 9 A.M. to 2 P.M.; also Saturdays, for deposits only, 3 to 5 and 6 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Public funds, bonds and notes		$10,127,397 00
Railroad bonds and notes		4,543,000 00
Street railway bonds		811,000 00
American Tel. & Tel. Co. bonds		359,000 00
Stocks of banks and trust companies		445,600 00
1,137 loans on real estate (*average of each, $21,110.09*)	$24,038,755 00	
Less amount due on uncompleted loans	36,584 39	
		24,002,170 61
205 loans on personal security		11,160,101 00
Bank building and fixtures (*estimated value, $350,000; assessed value, $445,000*)		350,000 00
Real estate by foreclosure, etc. (*assessed value, $56,000*)		24,500 00
Deposits in national banks or trust companies		951,048 14
Cash and cash items		81,412 37
Total Assets		**$52,855,229 12**

Liabilities.

Due depositors on 199,227 accounts, averaging $246.30 each (*Accounts opened during year, 18,916; closed, 19,186; decrease, 270*)		$49,069,635 57
Surplus: —		
a. Guaranty fund (*4.96% of deposits; increase during year, $72,549.51*)		2,434,851 65
b. Profit and loss (*increase during year, $98,967.69*)		1,270,925 12
Current income: —		
Interest	$81,020 27	
Less real estate rents and expenses $144 11		
Less current expenses not charged off 1,059 38		
	1,203 49	
		79,816 78
Total Liabilities		**$52,855,229 12**

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$89,729.23	$87,170.45	$14,257.81	–	$15,552.16	$206,709.65
Cost per $1,000 of assets	1.70	1.65	.27	–	.29	3.91
Cost per $1,000 of assets not including State tax and rent						1.94

Gross income received during the year, $2,262,119.04.

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Rates on Investments and Loans (Average on All, 4.40%).

Real estate loans (average rate, 4.37 per cent.): 3¾%, $330,000; 4%, $6,927,935; 4⅛%, $41,500; 4¼%, $6,527,500; 4½%, $5,195,565.61; 4¾%, $981,950; 5%, $3,970,600; 5¼%, $9,500; 5½%, $10,700; 6%, $6,920.

Personal loans (average rate, 4.54 per cent.): 4⅛%, $500,000; 4¼%, $3,104,650; 4½%, $5,481,850; 4¾%, $926,000; 5%, $402,600; 5¼%, $50,000; 5½%, $193,000; 6%, $477,001; 6½%, $25,000.

Bonds, stocks, etc. (average rate on amounts invested, 4.34 per cent.): 3½%, $285,000; 3 9/10%, $15,100; 4%, $12,144,197; 4¼%, $200,000; 4½%, $2,123,100; 5%, $799,000; 6%, $343,000; 8%, $110,800; 10%, $124,300; 12%, $105,900; 16%, $76,600.

Number of loans not over $3,000 each, 542, amounting to $957,732.
123 real estate loans made during year, amounting to $2,019,100.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1915, 2%	$896,505 96
Oct., 1915, 2%	912,062 70
Number of deposits during year, 225,832, amounting to	10,530,682 62
	$12,339,251 28
Number of withdrawals during year, 189,248, amounting to	10,824,757 22
Net increase in amount due depositors	$1,514,494 06

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.
$1,644,000 Massachusetts 4s
500,000 New York 4½s
85,000 Essex Co. 4s
1,489,000 Boston 4s
100,000 Boston 4¼s
195,000 Brockton 4s
200,000 Buffalo, N. Y., 4½s
320,000 Cambridge 4s
75,000 Chelsea 4s
361,000 Chicago, Ill., 4s
5,000 Everett 4s
424,000 Fall River 4s
47,000 Fall River 4½s
63,000 Fitchburg 4s
70,000 Gloucester 4s
105,000 Haverhill 4s
73,500 Holyoke 4s
95,000 Holyoke 4½s
248,000 Indianapolis, Ind., 4s
250,000 Kansas City, Kansas, 4s
98,000 Lawrence 4s
87,800 Lowell 4s
54,000 Lowell 4½s
60,000 Lynn 4s
50,000 Lynn 4½s
12,000 Malden 4s
24,000 Marlborough 4s
45,000 Melrose 4s
226,000 Milwaukee, Wis., 4s
19,000 New Bedford 4s
2,000 Newburyport 4s
32,000 Newport, R. I., 4s
42,000 Newport, R. I., 4½s
227,000 Pittsfield 4s
25,000 Pittsfield 4½s
125,000 Providence, R. I., 4s
7,000 Quincy 4s
50,000 Rochester, N. Y., 4½s
70,000 Salem 4s
54,000 Somerville 4s
355,000 Springfield 4s
50,000 Springfield 4¼s
100,000 St. Paul, Minn., 4½s
50,000 Syracuse, N. Y., 4½s
48,000 Taunton 4s

Par Value.
$31,000 Taunton 4½s
40,000 Waltham 4s
100,000 Waterbury, Conn., 4s
31,000 Woburn 4s
500,000 Worcester 4s
40,000 Adams 4s
30,000 Andover 4s
29,000 Athol 4s
20,000 Attleborough 4s
8,000 Bourne 4s
26,000 Framingham 4s
9,000 Franklin 4s
57,000 Marblehead 4s
44,000 Marion 4½s
38,000 Milford 4s
23,000 North Andover 4s
31,000 Pepperell 4s
20,000 Reading 4s
14,000 Revere 4s
42,000 Rockland 4s
10,500 Watertown 4s
72,500 Winthrop 4s
40,000 Winthrop 4½s
35,000 No. Easton Vil. (F. D.), 4s

Public Funds, Notes.

$40,000 Bristol Co. 4s
170,000 Beverly 3½s
9,000 Chicopee 4s
35,000 Lowell 3½s
200,000 Lowell 4s
30,000 Melrose 3½s
50,000 Waltham 3½s
4,000 Agawam 4s
15,100 Hudson 3.80%
2,100 Ware 4½s
13,000 Weymouth 4½s
5,897 Winthrop 4s

Railroad Bonds.

$250,000 Boston & Albany 4s
70,000 Boston & Albany 5s
615,000 Boston & Lowell 4s
100,000 Boston & Lowell 4½s
350,000 Boston & Maine 4s

Par Value.
$250,000 Boston & Maine 4½s
694,000 C., B. & Q. 4s
320,000 Chic., Mil. & St. Paul 5s
125,000 Fitchburg 4s
200,000 Fitchburg 4½s
100,000 Fre., Elk. & Mo. Valley 6s
90,000 Illinois Central 5s
100,000 Montana Cent. 6s
100,000 New England 4s
25,000 N. Y., Lack. & West. 6s
100,000 N. Y., N. H. & H. 4s
46,000 New York & Northern 5s
850,000 Old Colony 4s
50,000 Philadelphia & Erie 6s
55,000 St. Paul, Minn. & Man. 4½s
15,000 St. Paul, Minn. & Man. 6s
38,000 St. Paul & Sioux City 6s

Street Railway Bonds.

$235,000 Boston Elevated 4s
200,000 Boston Elevated 4½s
91,000 West End 4s
25,000 West End 4½s
260,000 West End 5s

Bank Stocks.

Shs.
59 American Tr. Co., Boston
130 Boylston Nl. Bk., Boston
710 First Nl. Bk., Boston
25 Fourth-Atlantic Nl. Bk., Boston
443 Merchants Nl. Bk., Boston
168 Nl. Bk. of Commerce, Boston
200 Nl. Rockland Bk., Boston
56 Nl. Security Bk., Boston
800 Nl. Shawmut Bk., Boston
50 Nl. Union Bk., Boston
500 Old Colony Trust Co., Boston
1,000 Second Nl. Bk., Boston
133 Webster & Atlas Nl. Bk., Boston
400 Winthrop Nl. Bk., Boston
50 First Nl. Bk., Marlborough
100 Blue Hill Nl. Bk., Milton
100 Third Nl. Bk., Springfield
100 Merchants Nl. Bk., Worcester

Dates of Examination, December 24–29.

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BOSTON PENNY SAVINGS BANK, BOSTON.

1375 WASHINGTON STREET.

Incorporated March 9, 1861. Number of corporators, 65; number of trustees, 28.

JOHN REYNOLDS, *President.* WILLIAM H. DURKEE, *Treasurer.*
HERBERT M. LELAND, *Clerk of the Corporation.*

Board of Trustees: J. R. AINSLEY, F. W. BAILEY, C. L. BAIRD, MATTHEW BINNEY, F. H. BRIGGS, J. F. BUERKEL, W. G. COUSENS, A. H. DECATUR, W. H. DURKEE, C. C. FERRIS, J. H. GOODSPEED, R. D. GOODWIN, J. B. HUNTER, E. B. KELLOGG, H. M. LELAND, V. J. LORING, J. D. MCLELLAN, G. C. MORTON, A. K. PAGE, W. H. PIERCE, JOHN REYNOLDS, F. A. SCHIRMER, L. H. SHEPARD, S. A. D. SHEPPARD, F. A. SINGLETON, C. I. THAYER, R. E. TOWNSEND, H. H. WIGGIN.

Board of Investment: JOHN REYNOLDS, MATTHEW BINNEY, J. F. BUERKEL, L. H. SHEPARD, R. E. TOWNSEND.

Auditing Committee: J. H. GOODSPEED, W. H. PIERCE, L. H. SHEPARD.

Deposits draw interest from tenth day of January, April, July and October; dividends are payable the twelfth day of April and October. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Public funds, bonds and notes		$92,843 50
Railroad bonds and notes		377,987 50
Street railway bonds		170,824 00
American Tel. & Tel. Co. bonds		139,468 75
682 loans on real estate (*average of each, $12,070.53*)		8,232,105 00
105 loans on personal security		3,195,050 00
Bank building and fixtures (*estimated value, $100,000; assessed value, $63,000*)		50,000 00
Real estate by foreclosure, etc. (*assessed value, $73,800*)		74,317 66
Deposits in national banks or trust companies		296,222 13
Cash and cash items		23,337 80
Total Assets		**$12,652,156 34**

Liabilities.

Due depositors on 27,299 accounts, averaging $438.14 each (*Accounts opened during year, 5,369; closed, 4,410; increase, 959*)		$11,960,826 77
Surplus: —		
a. Guaranty fund (*2.97% of deposits; increase during year, $30,000*)		355,000 00
b. Profit and loss (*increase during year, $25,505.15*)		268,881 91
Current income: —		
Interest	$33,015 46	
Less current expenses not charged off	3,567 80	
		29,447 66
Unearned discount		38,000 00
Total Liabilities		**$12,652,156 34**

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Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$15,770.47	$28,942.00	$2,500.00	$3,648.75	$5,124.49	$55,985.71
Cost per $1,000 of assets	1.24	2.29	.20	.29	.40	4.42
Cost per $1,000 of assets not including State tax and rent						2.98

Gross income received during the year, $585,959.63.

Rates on Investments and Loans (Average on All, 4.86%).

Real estate loans (average rate, 4.99 per cent.): 4½%, $104,000; 5%, $8,126,430; 5½%, $1,675.
Personal loans (average rate, 4.71 per cent.): 4½%, $1,755,000; 4⅝%, $150,000; 4¾%, $675,500; 4⅞%, $50,000; 5%, $314,550; 5¼%, $25,000; 5½%, $35,000; 5¾%, $165,000; 6%, $25,000.
Bonds, stocks, etc. (average rate on amounts invested, 4.12 per cent.): 3½%, $150,000; 4%, $505,000; 4½%, $150,000.

Number of loans not over $3,000 each, 110, amounting to $241,735.
37 real estate loans made during year, amounting to $843,400.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1915, 2%	$218,821 14
Oct., 1915, 2%	225,436 88
Number of deposits during year, 41,731, amounting to	2,426,336 19
	$2,870,694 21
Number of withdrawals during year, 32,105, amounting to	2,251,587 77
Net increase in amount due depositors	$619,006 44

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.
$50,000 Boston 3½s
10,000 Boston 4s
25,000 New Bedford 4s
10,000 Newton 4s

Railroad Bonds.

Par Value.
$25,000 Boston & Albany 4s
100,000 Boston & Maine 4s
50,000 C., B. & Q. 3½s
50,000 Chic., Mil. & St. Paul 4½s
25,000 Chic. & Northwestern 4s
25,000 Fitchburg 4s
50,000 Illinois Central 3½s
10 000 N. Y., N. H. & H. 4s
50,000 Northern Pacific 4½s

Street Railway Bonds.

Par Value.
$75,000 Boston Elevated 4s
25,000 Boston & Northern 4s
25,000 West End 4s
50,000 West End 4½s

Dates of Examination, May 12–14 inclusive.

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BRAINTREE SAVINGS BANK, SOUTH BRAINTREE.

WASHINGTON STREET.

Incorporated March 21, 1870. Number of corporators, 33; number of trustees, 11.

BENJAMIN F. DYER, *President.* F. EUGENE DYER, *Treasurer.*
GEORGE W. STEVENS, *Clerk of the Corporation.*

Board of Trustees: H. F. ARNOLD, B. F. DYER, F. E. DYER, L. B. HOLLIS, G. V. PENNOCK, P. C. SPRING, G. W. STEVENS, J. T. STEVENS, H. C. THAYER, N. G. TORREY, B. H. WOODSUM.

Board of Investment: B. F. DYER, L. B. HOLLIS, B. H. WOODSUM.

Auditing Committee: B. F. DYER, G. W. STEVENS, N. G. TORREY.

Deposits draw interest from first day of January, April, July and October; dividends are payable January 1 and July 1. Business hours: 8.30 A.M. to 12 M.; 2 to 4.30 P.M.; Saturdays, 8.30 A.M. to 12 M.; also on Thursdays, 6.30 to 7.30 P.M. for deposits and drafts. Wednesdays during May June, July, August and September, 8.30 A.M. to 12 M.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Public funds, bonds and notes		$36,873 55
Railroad bonds and notes		179,242 50
Street railway bonds		75,275 00
American Tel. & Tel. Co. bonds		11,131 25
Stocks of banks and trust companies		9,800 00
214 loans on real estate (*average of each, $1,884.57*)	$404,299 00	
Less amount due on uncompleted loans	1,000 00	
		403,299 00
7 loans on personal security		67,500 00
Deposits in national banks or trust companies		20,817 86
Cash and cash items		1,168 85
Total Assets		**$805,108 01**

Liabilities.

Due depositors on 1,966 accounts, averaging $369.08 each (*Accounts opened during year, 244; closed, 222; increase, 22*)		$725,617 43
Surplus: —		
a. Guaranty fund (*4.04% of deposits; increase during year, $1,765.59*)		29,300 07
b. Profit and loss (*increase during year, $10,571.44*)		34,900 82
Current income: —		
Interest	$15,736 38	
Less current expenses not charged off	446 69	
		15,289 69
Total Liabilities		**$805,108 01**

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Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$1,611.87	$1,140.00	$300.00	$23.25	$545.36	$3,620.48
Cost per $1,000 of assets	2.00	1.41	.37	.03	.68	4.49
Cost per $1,000 of assets not including State tax and rent						2.12

Gross income received during the year, $36,758.63.

Rates on Investments and Loans (Average on All, 4.83%).

Real estate loans (average rate, 5.17 per cent.): 4½%, $5,000; 5%, $286,042; 5½%, $79,875; 6%, $32,382.
Personal loans (average rate, 4.65 per cent.): 4½%, $27,500; 4¾%, $40,000.
Bonds, stocks, etc. (average rate on amounts invested, 4.43 per cent.): 3½%, $23,000; 4%, $127,000; 4¼%, $5,000; 4½%, $77,000; 5%, $74,000; 6%, $3,700; 8%, $3,600; 10%, $700.

Number of loans not over $3,000 each, 191, amounting to $308,922.
28 real estate loans made during year, amounting to $48,475.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1915, 2%	$13,331 25
July, 1915, 2%	13,713 23
Number of deposits during year, 2,001, amounting to	135,828 31
	$162,872 79
Number of withdrawals during year, 1,980, amounting to	133,765 23
Net increase in amount due depositors	$29,107 56

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.
$5,000 California 4s
10,000 Boston 4s
5,000 Boston 4¼s
5,000 Los Angeles, Cal., 4½s
5,000 Omaha, Neb., 4½s
5,000 San Francisco, Cal., 5s
2,000 Braintree 4s

Railroad Bonds.

$3,000 Aroostook Northern 5s
5,000 Bangor & Aroostook 5s
10,000 Boston & Albany 4½s
15,000 Boston & Maine 4s
10,000 C., B. & Q. 4s
15,000 Chic., Mil. & St. Paul 4½s

Par Value.
$15,000 Chic., Mil. & St. Paul 5s
13,000 Fitchburg 4s
2,000 Fitchburg 4½s
10,000 Illinois Central 3½s
5,000 Me. Cent. & E. & N. A. 4s
5,000 Michigan Central 3½s
5,000 N. Y., N. H. & H. 3½s
25,000 N. Y., N. H. & H. 4s
10,000 No. Maine Seaport 5s
10,000 Old Colony 4s
10,000 Pennsylvania 4½s
5,000 Vermont Valley 4½s
3,000 Washington Co. 3½s
5,000 Worc., Nash. & R. 4s

Street Railway Bonds.

Par Value.
$10,000 Boston & Northern 4s
20,000 Boston Elevated 4½s
5,000 Brockton 5s
5,000 Gloucester, Essex & Bev. 5s
6,000 Lowell, Law. & Hav. 5s
10,000 Lynn & Boston 5s
5,000 West End 4s
5,000 West End 5s
5,000 Worcester Consol. 4½s
5,000 Worcester Consol. 5s

Bank Stocks.

Shs.
7 Merchants Nl. Bk., Boston
36 Nl. Shawmut Bk., Boston
8 Winthrop Nl. Bk., Boston
37 Brockton Nl. Bk.

Dates of Examination, April 9, 10.

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BRIDGEWATER SAVINGS BANK, BRIDGEWATER.

11 CENTRAL SQUARE.

Incorporated March 19, 1872. Number of corporators, 21; number of trustees, 12.

WILLIAM D. JACKSON, *President.* S. LORIN KEITH, *Treasurer.*
FRANK E. SWEET, *Clerk of the Corporation.*

Board of Trustees: H. M. BLACKSTONE, H. W. BRAGDON, P. O. CLARK, O. B. COLE, J. H. FAIRBANKS, E. A. HEWITT, W. D. JACKSON, S. L. KEITH, G. J. LOWE, E. A. MACMASTER, GUSTAVUS PRATT, F. E. SWEET.

Board of Investment: P. O. CLARK, J. H. FAIRBANKS, E. A. HEWITT, G. J. LOW, S. L. KEITH.

Auditing Committee: P. O. CLARK, O. B. COLE, H. W. BRAGDON.

Deposits draw interest from first day of January, April, July and October; dividends are payable April 1 and October 1. Business hours: 8 A.M. to 12 M.; 2 to 5 P.M.; also Mondays, 7 to 8 P.M., for deposits only.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Public funds, bonds and notes		$231,871 50
Railroad bonds and notes		255,417 50
Street railway bonds		103,522 50
American Tel. & Tel. Co. bonds		19,502 50
Stocks of banks and trust companies		72,825 60
244 loans on real estate (*average of each, $1,759.31*)		429,272 00
27 loans on personal security		64,897 00
Bank building and fixtures (*estimated value, $9,000; assessed value, $7,400*)		8,000 00
Real estate by foreclosure, etc. (*assessed value, $5,000*)		4,111 30
Taxes, insurance, etc., paid on mortgaged properties		272 82
Deposits in national banks or trust companies		19,680 83
Cash and cash items		6,281 41
Total Assets		**$1,215,654 96**

Liabilities.

Due depositors on 3,110 accounts, averaging $365.22 each (*Accounts opened during year, 394; closed, 359; increase, 35*)		$1,135,852 37
Surplus: —		
a. Guaranty fund (*4.93% of deposits; increase during year, $1,500*)		56,000 00
b. Profit and loss (*increase during year, $3,513.87*)		18,856 12
Current income: —		
Interest	$5,091 40	
Less current expenses not charged off	144 93	
		4,946 47
Total Liabilities		**$1,215,654 96**

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Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$2,319.72	$2,850.00	–	–	$1,688.42	$6,858.14
Cost per $1,000 of assets	1.91	2.34	–	–	1.39	5.64
Cost per $1,000 of assets not including State tax and rent						3.73

Gross income received during the year, $57,126.45.

Rates on Investments and Loans (Average on All, 4.83%).

Real estate loans (average rate, 5.28 per cent.): 4%, $5,500; 4½%, $10,500; 5%, $276,285; 5½%, $14,000; 6%, $122,987.

Personal loans (average rate, 5.04 per cent.): 4½%, $20,000; 5%, $23,337; 5½%, $18,000; 6%, $3,560.

Bonds, stocks, etc. (average rate on amounts invested, 4.53 per cent.): 3½%, $48,000; 4%, $324,250; 4½%, $125,000; 5%, $124,300; 6%, $18,300; 7%, $5,000; 7¾%, $5,500; 8%, $19,700; 10%, $3,500; 14%, $4,200; 15%, $600.

Number of loans not over $3,000 each, 233, amounting to $296,619.
16 real estate loans made during year, amounting to $22,500.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1915, 2%	$21,222 98
Oct., 1915, 2%	21,440 36
Number of deposits during year, 2,911, amounting to	183,450 60
	$226,113 94
Number of withdrawals during year, 2,716, amounting to	193,106 71
Net increase in amount due depositors	$33,007 23

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.
$5,000 Massachusetts 4s
10,000 Bay City, Mich., 5s
10,000 Cleveland, O., 4½s
10,000 Fall River 4s
10,000 Hartford, Conn., 4½s
5,000 Lewiston, Me., 5s
25,000 Los Angeles, Cal., 4½s
10,000 Minneapolis, Minn., 4s
5,000 New Bedford 3½s
10,000 New Bedford 4s
5,000 San Francisco, Cal., 4½s
10,000 St. Paul, Minn., 4½s
10,000 Stamford, Conn., 4s
6,000 Brewster 4s
20,000 Concord 4s
5,000 Dracut 4s
3,250 Huntington 4s
5,000 Mansfield 4s
10 000 Montague 5s
10,000 North Attleborough 4s
8,000 Revere 4s
10,000 Russell 4s

Public Funds, Notes.

Par Value.
$30,000 Bridgewater 4s

Railroad Bonds.

$10,000 Baltimore & Ohio 3½s
10,000 Bangor & Aroostook 5s
3.000 Burl. & Mo Riv. 6s
17,000 C., B. & Q. 3½s
10,000 C., B. & Q. 4s
10,000 Chic. & Northwestern 4s
5,000 Chic. & Northwestern 5s
10,000 Chic., Mil. & St. Paul 4½s
10,000 Illinois Central 3½s
10,000 Illinois Central 4s
20,000 Louisville & Nashville 5s
5,000 Mahoning Coal 5s
85,000 N. Y., N. H., & H. 4s
25,000 No. Maine Seaport 5s
10,000 Old Colony 4s
10,000 Port. & Ogdensburg 4½s
6,000 Sioux City & Pac. 3½s
5,000 Troy & Boston 7s

Street Railway Bonds.

Par Value.
$30,000 Boston Elevated 4½s
20,000 Boston & Northern 4s
10,000 Lynn & Boston 5s
15,000 Lowell, Law. & Hav. 5s
15,000 West End 4s
15,000 Worcester Consol. 4½s

Bank Stocks.

Shs.
13 Abington Nl. Bk.
44 Boylston Nl. Bk., Boston
42 First Nl. Bk., Boston
55 Fourth-Atlantic Nl. Bk., Boston
15 Merchants Nl. Bk., Boston
20 Nl. Rockland Bk., Boston
6 Nl. Security Bk., Boston
197 Nl. Shawmut Bk., Boston
90 Brockton Nl. Bk.
55 Home Nl. Bk., Brockton
8 Plymouth Nl. Bank
36 Bristol Co. Nl. Bk., Taunton

Dates of Examination, April 27, 28.

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BRIGHTON FIVE CENTS SAVINGS BANK, BOSTON.

326 WASHINGTON STREET (Ward 25).

Incorporated March 28, 1861. Number of corporators, 63; number of trustees, 15.

HARRY C. FABYAN, *President.* WALTER A. LAMBERT, *Treasurer.*
WALTER C. WARREN, *Clerk of the Corporation.*

Board of Trustees: G. F. BUNKER, FRANCIS BURKE, H. C. FABYAN, W. S. FULLER, C. E. HOLMAN, SAMUEL KEENE, J. T. KNOWLES, W. A. LAMBERT, W. J. MAGUIRE, G. H. MCDERMOTT, T. B. MUNROE, F. G. NEWHALL, F. A. NORCROSS, B. W. WARREN, H. A. WILSON.

Board of Investment: H. C. FABYAN, T. B. MUNROE, F. G. NEWHALL, G. F. BUNKER, H. A. WILSON.

Auditing Committee: F. G. NEWHALL, C. E. HOLMAN, W. J. MAGUIRE.

Deposits draw interest from first Saturday of January, April, July and October; dividends are payable the Monday after the first Saturday of January and July. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.; and for deposits only, 7 to 9 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Public funds, bonds and notes		$164,140 00
Railroad bonds and notes		306,425 00
Street railway bonds		49,500 00
Boston Terminal Co. bonds		20,000 00
American Tel. & Tel. Co. bonds		35,500 00
Stocks of banks and trust companies		7,000 00
507 loans on real estate (*average of each, $3,325.41*)	$1,688,784 74	
Less amount due on uncompleted loans	2,800 00	
		1,685,984 74
23 loans on personal security		339,300 00
Bank building and fixtures (*estimated value, $10,500; assessed value, $10,500*)		10,000 00
Taxes, insurance, etc., paid on mortgaged properties		411 14
Deposits in national banks or trust companies		50,084 41
Cash and cash items		5,193 38
Total Assets		**$2,673,538 67**

Liabilities.

Due depositors on 8,131 accounts, averaging $306.72 each (*Accounts opened during year, 1,303; closed, 932; increase, 371*)		$2,493,937 67
Surplus: —		
a. Guaranty fund (*3.79% of deposits; increase during year, $6,500*)		94,500 00
b. Profit and loss (*increase during year, $3,822.43*)		43,495 48
Current income: —		
Interest	$44,240 90	
Less current expenses and rent not charged off	4,413 44	
		39,827 46
Unearned discount		1,778 06
Total Liabilities		**$2,673,538 67**

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Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$4,059.58	$6,333.16	$600.00	$940.14	$2,858.58	$14,791.46
Cost per $1,000 of assets	1.52	2.36	.22	.35	1.06	5.51
Cost per $1,000 of assets not including State tax and rent						3.77

Gross income received during the year, $119,428.10.

Rates on Investments and Loans (Average on All, 4.77%).

Real estate loans (average rate, 5.06 per cent.): 4½%, $8,000; 4¾%, $25,742.74; 5%, $1,429,922; 5½%, $211,220; 6%, $11,100.

Personal loans (average rate, 4.42 per cent.): 4%, $110,000; 4½%, $182,700; 4¾%, $12,500; 5%, $17,000; 5½%, $16,500; 6%, $600.

Bonds, stocks, etc. (average rate on amounts invested, 4.13 per cent.): 3½%, $156,000; 4%, $327,000; 4½%, $40,000; 4¾%, $10,000; 5%, $45,300; 7%, $5,000; 8%, $4,000; 10%, $1,000; 12%, $200; 15%, $1,500.

Number of loans not over $3,000 each, 290, amounting to $518,487.
74 real estate loans made during year, amounting to $285,350.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1915, 2%	$43,934 83
July, 1915, 2%	45,660 31
Number of deposits during year, 12,026, amounting to	548,052 29
	$637,647 43
Number of withdrawals during year, 6,641, amounting to	460,998 50
Net increase in amount due depositors	$176,648 93

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.
$20,000 Massachusetts 3½s
10,000 Massachusetts 4s
5,000 Akron, O., 4½s
10,000 Belfast, Me., 4s
10,000 Boston 3½s
5,000 Boston 4s
5,000 Bridgeport, Ct., 4s
1,000 Brockton 4s
10,000 Chicago, Ill., 4s
5,000 Chicopee 4s
5,000 Everett 4s
10,000 Lowell 4s
10,000 Minneapolis, Minn., 4¾s
10,000 Newton 4s
10,000 Portland, O., 4s
15,000 San Francisco, Cal., 4½s
20,000 Seattle, Wash., 5s
4,000 Winchester 4s

Railroad Bonds.

Par Value.
$16,000 Boston & Albany 3½s
5,000 Boston & Albany 4s
14,000 Boston & Lowell 4s
7,000 Boston & Maine 4s
25,000 C., B. & Q. 3½s
10,000 C., B. & Q. 4s
20,000 Chic. & Northwest. 4s
15,000 Cleveland & Pitts. 3½s
10,000 Concord & Montreal 4s
10,000 Dexter & Piscataquis 4s
10,000 Erie & Pitts. 3½s
28,000 Fitchburg 4s
10,000 Illinois Central 3½s
20,000 Illinois Central 4s
10,000 M. Cent. & E. & N. A. 4s
20,000 N. Y., N. H. & H. 3½s
10,000 N. Y., N. H. & H. 4s
9,000 Old Colony 4s
10,000 Pennsylvania 4½s
20,000 Penobscot Shore Line 4s

Par Value.
$10,000 P., Gt. Falls & Con. 4½s
10,000 Washington Co. 3½s
5,000 Winona & St. Peters 7s
5,000 Worc., Nash. & R. 4s

Street Railway Bonds.

$10,000 Boston Elevated 4s
5,000 Boston & Northern 4s
10,000 Lynn & Boston 5s
10,000 West End 4s
15,000 West End 5s

Bank Stocks.

Shs.
15 Eliot Nl. Bk., Boston
15 First Nl. Bk., Boston
30 Market Trust Co., Boston
10 Merchants Nl. Bk., Boston
3 Old Boston Nl. Bk., Boston
2 Second Nl. Bk., Boston
10 Webster & Atlas Nl. Bk., Boston

Dates of Examination, April 20, 21.

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BRISTOL COUNTY SAVINGS BANK, TAUNTON.

35 BROADWAY.

Incorporated March 2, 1846. Number of corporators, 62; number of trustees, 13.

GEORGE E. WILBUR, *President.* ALFRED C. PLACE, *Treasurer.*
CHESTER E. WALKER, *Clerk of the Corporation.*

Board of Trustees: S. G. BEERS, C. H. BLAINE, C. W. DAVOL, C. F. FOSTER, F. A. HUBBARD, F. L. MORSE, T. J. MORTON, W. R. PARK, Jr., A. C. PLACE, S. D. PRESBREY, W. T. SOPER, E. A. THOMAS, G. E. WILBUR.

Board of Investment: T. J. MORTON, S. D. PRESBREY, W. T. SOPER, E. A. THOMAS, G. E. WILBUR.

Auditing Committee: C. H. BLAINE, F. L. MORSE, W. T. SOPER.

Deposits draw interest from first day of January, April, July and October; dividends are payable April 1 and October 1. Business hours: 9 A.M. to 1 P.M.; Saturdays, 9 A.M. to 4 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Public funds, bonds and notes		$1,275,000 00
Railroad bonds and notes		1,545,000 00
Street railway bonds		170,000 00
Boston Terminal Co. bonds		200,000 00
American Tel. & Tel. Co. bonds		69,500 00
Stocks of banks and trust companies		115,900 00
420 loans on real estate (*average of each, $4,720.41*)	$2,025,495 00	
Less amount due on uncompleted loans	42,921 00	
		1,982,574 00
79 loans on personal security		1,659,950 00
Bank building and fixtures (*estimated value, $30,000; assessed value, $34,200*)		10,000 00
Deposits in national banks or trust companies		126,560 53
Cash and cash items		6,816 58
Total Assets		**$7,161,301 11**

Liabilities.

Due depositors on 13,045 accounts, averaging $501.96 each (*Accounts opened during year, 1,256; closed, 1,343; decrease, 87*)		$6,548,131 96
Surplus: —		
a. Guaranty fund (*5.13% of deposits; increase during year, none*)		336,000 00
b. Profit and loss (*increase during year, $52,306.78*)		245,707 67
Current income: —		
a. Interest $32,645 40		
b. Rent 20 00		
	$32,665 40	
Less current expenses not charged off	1,203 92	
		31,461 48
Total Liabilities		**$7,161,301 11**

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Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$18,280.83	$14,061.67	$800.00	–	$1,920.46	$35,062.96
Cost per $1,000 of assets	2.55	1.96	.11	–	.27	4.89
Cost per $1,000 of assets not including State tax and rent						2.23

Gross income received during the year, $335,482.56.

Rates on Investments and Loans (Average on All, 4.58%).

Real estate loans (average rate, 5.10 per cent.): 4½%, $5,100; 4¾%, $125,000; 5%, $1,480,424; 5¼%, $68,850; 5½%, $182,355; 6%, $120,845.

Personal loans (average rate, 4.81 per cent.): 4½%, $686,200; 4¾%, $417,200; 5%, $396,550; 5¼%, $25,000; 5½%, $25,000; 6%, $95,000; 6½%, $15,000.

Bonds, stocks, etc. (average rate on amounts invested, 4.17 per cent.): 3%, $50,000; 3½%, $640,000; 4%, $1,889,000; 4½%, $472,500; 5%, $245,000; 6%, $25,000; 7¾%, $6,700; 8%, $10,000; 9%, $1,500; 10%, $27,700; 12%, $10,000; 15%, $5,000.

Number of loans not over $3,000 each, 332, amounting to $368,120.
62 real estate loans made during year, amounting to $424,230.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1915, 2%	$126,618 48
Oct., 1915, 2%	126,636 30
Number of deposits during year, 9,637, amounting to	834,270 94
	$1,087,525 72
Number of withdrawals during year, 11,938, amounting to	1,097,529 10
Net decrease in amount due depositors	$10,003 38

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.
$50,000 California 4s
50,000 Massachusetts 3½s
50,000 Massachusetts 4s
150,000 Boston 4s
30,000 Brockton 4s
25,000 Chelsea 4s
50,000 Chicago, Ill., 4s
50,000 Detroit, Mich., 4s
50,000 Fall River 4s
50,000 Haverhill 4s
30,000 Lawrence 4s
25,000 Minneapolis, Minn., 4s
15,000 New Bedford 3½s
164,000 New Bedford 4s
30,000 New London, Ct., 4s
50,000 Newton 4s
50,000 Providence, R. I., 3s
25,000 Somerville 4s
50,000 Springfield 4s
65,000 Taunton 4s
50,000 Woonsocket, R. I., 4s
50,000 Cranston, R. I., 4s

Public Funds, Notes.

Par Value.
$90,000 Bristol Co. 4s
27,500 Bristol Co. 4½s

Railroad Bonds.

$20,000 Bangor & Aroostook 5s
75,000 Boston & Albany 3½s
100,000 Boston & Albany 5s
50,000 Boston & Lowell 4½s
50,000 Boston & Maine 3½s
50,000 Boston & Maine 4s
75,000 Boston & Maine 4½s
50,000 Boston & Providence 4s
50,000 C., B. & Q. 3½s
100,000 C., B. & Q. 4s
30,000 Chic., M. & St. Paul 5s
100,000 Concord & Montreal 4s
100,000 Fitchburg 3½s
50,000 Fitchburg 4s
50,000 Fitchburg 4½s
50,000 Illinois Central 3½s
40,000 Michigan Central 5s
50,000 N. Y., N. H. & H. 3½s
100,000 N. Y., N. H. & H. 4s
150,000 Old Colony 4s

Par Value.
$50,000 Port. & Ogdens. 4½s
25,000 Rome, W. & Ogdensburg 5s
50,000 St. P., Minn. & Man. 4½s
50,000 Vermont Valley 4½s
30,000 Worc., Nash. & R. 4s

Street Railway Bonds.

$35,000 Boston Elevated 4½s
50,000 West End 4s
85,000 West End 4½s

Bank Stocks.

Shs.
67 Fourth-Atlantic Nl. Bk., Boston
177 Merchants Nl. Bk., Boston
100 Nl. Bk. of Commerce, Boston
50 Nl. Rockland Bk., Boston
100 Nl. Union Bk., Boston
100 Peoples Nl. Bk., Boston
100 Second Nl. Bk., Boston
15 First Nl. Bk., Easton
100 Third Nl. Bk., Springfield
100 Bristol Co. Nl. Bk., Taunton
150 Machinists Nl. Bk., Taunton
200 Taunton Nl. Bk.

DATES OF EXAMINATION, June 24, 25.

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BROADWAY SAVINGS BANK, LAWRENCE.

522 ESSEX STREET.

Incorporated March 9, 1872. Number of corporators, 33; number of trustees, 19.

WILLIAM F. RUTTER, *President.* CLINTON O. ANDREWS, *Treasurer.*
EDMUND B. CHOATE, *Clerk of the Corporation.*

Board of Trustees: C. O. ANDREWS, J. H. BRIDE, J. W. CROSS, W. D. CURRIER, S. M. DECKER, W. H. GILE, W. D. HARTSHORNE, W. E. HEALD, A. S. LANG, L. E. LOCKE, F. L. PORTER, W. E. ROWELL, G. F. RUSSELL, W. F. RUTTER, G. L. SELDEN, H. L. SHERMAN, J. H. STONE, W. D. TWISS, HARRY WYLDE.

Board of Investment: W. F. RUTTER, W. E. ROWELL, L. E. LOCKE, A. S. LANG, W. E. HEALD.

Auditing Committee: W. D. TWISS, W. D. CURRIER. F. L. PORTER.

Deposits draw interest from third Wednesday of January, April, July and October; dividends are payable the third Wednesday of April and October. Business hours: 9 A.M. to 1 P.M.; Saturdays, 9 A.M. to 12 M.; 2 to 3 and 7 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Public funds, bonds and notes		$279,775 00
Railroad bonds and notes		555,670 00
Street railway bonds		120,112 50
American Tel. & Tel. Co. bonds		80,987 50
Stocks of banks and trust companies		72,500 00
726 loans on real estate (*average of each, $4,256.97*)		3,090,560 00
65 loans on personal security		795,725 00
Bank building and fixtures (*estimated value, $50,000; assessed value, $47,000*)		30,000 00
Deposits in national banks or trust companies		71,929 00
Cash and cash items		10,591 34
Total Assets		**$5,107,850 34**

Liabilities.

Due depositors on 9,682 accounts, averaging $479.46 each (*Accounts opened during year, 1,579; closed, 1,459; increase, 120*)		$4,642,169 93
Surplus: —		
a. Guaranty fund (*4.98% of deposits; increase during year, $8,000*)		231,000 00
b. Profit and loss (*increase during year, $9,482.23*)		232,947 50
Current income: —		
Interest	$2,702 37	
Less current expenses not charged off	969 46	
		1,732 91
Total Liabilities		**$5,107,850 34**

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Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$6,868.94	$9,456.68	$1,800.00	$311.47	$3,162.39	$21,599.48
Cost per $1,000 of assets	1.34	1.85	.35	.06	.62	4.22
Cost per $1,000 of assets not including State tax and rent						2.53

Gross income received during the year, $242,857.48.

Rates on Investments and Loans (Average on All, 4.81%).

Real estate loans (average rate, 4.97 per cent.): 4½%, $328,000; 5%, $2,687,435; 5½%, $32,025; 6%, $43,100.

Personal loans (average rate, 4.79 per cent.): 3%, $25,000; 4½%, $348,000; 5%, $356,675; 5½%, $5,050; 5¾%, $25,000; 6%, $36,000.

Bonds, stocks, etc. (average rate on amounts invested, 4.41 per cent.): 3%, $50,000; 3½%, $140,000; 4%, $594,600; 4½%, $136,000; 5%, $100,000; 6%, $58,000; 7%, $2,500; 8%, $50,000.

Number of loans not over $3,000 each, 487, amounting to $808,165.
54 real estate loans made during year, amounting to $347,800.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1915, 2%		$86,418 84
Oct., 1915, 2%		87,915 12
Extra dividends declared during year, April, 1915, ½%		21,604 71
Number of deposits during year, 13,958, amounting to		814,679 94
		$1,010,618 61
Number of withdrawals during year, 8,882, amounting to		847,188 99
Net increase in amount due depositors		$163,429 62

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.
$25,000 Massachusetts 3½s
50,000 Boston 4s
64,000 Chicago, Ill., 4s
20,000 Ft. Wayne, Ind., 3½s
25,000 Grand Rapids, Mich., 4½s
16,600 Lawrence 4s
10,000 Lynn 4s
25,000 Portland, Ore., 6s
25,000 Seattle, Wash., 4½s
15,000 E. Providence, R. I., 4s
5,000 Methuen 4s

Railroad Bonds.

$20,000 Atch., Top. & Santa Fé 4s
25,000 Boston & Maine 3s
20,000 Boston & Maine 4s

Par Value.
$26,000 Boston & Maine 4½s
50,000 Boston & Providence 4s
50,000 Concord & Montreal 4s
20,000 C., B. & Q. 4s
25,000 Fitchburg 4s
25,000 Illinois Central 3s
50,000 Illinois Central 3½s
15,000 Joliet & No. Ind. 4s
50,000 Louisville & Nashville 5s
8,000 Louisville & Nashville 6s
50,000 M., S. P. & Sault S. Marie 5s
25,000 N. Y., N. H. & H. 3½s
50,000 N. Y., N. H. & H. 4s
25,000 Old Colony 4s
10,000 Pensacola & Atlantic 6s
6,000 St. Paul, Minn. & Man. 4s
20,000 Washington Co. 3½s

Street Railway Bonds.

Par Value.
$18,000 Boston Elevated 4s
50,000 Boston Elevated 4½s
35,000 Boston & Northern 4s
10,000 West End 4s
10,000 Worc. & Southbridge 4½s

Bank Stocks.

Shs.
100 Nl. Bk. of Commerce, Boston
400 Nl. Shawmut Bk., Boston
25 Webster & Atlas Nl. Bk., Boston
100 Bay State Nl. Bk., Lawrence
100 Merchants Tr. Co., Lawrence
50 Naumkeag Trust Co., Salem

Dates of Examination, June 3, 4.

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BROCKTON SAVINGS BANK, BROCKTON.

5–9 NORTH MAIN STREET.

Incorporated March 3, 1881. Number of corporators, 62; number of trustees, 17.

BRADFORD E. JONES, *President.* CHARLES C. CROOKER, *Treasurer.*
MERTON S. GURNEY, *Clerk of the Corporation.*

Board of Trustees: A. F. BARKER, W. F. CLEAVELAND, C. C. CROOKER, W. H. EMERSON, M. S. GURNEY, JOSEPH HEWETT, F. B. HOWARD, B. E. JONES, P. B. KEITH, C. W. KINGMAN, F. H. PACKARD, L. W. PUFFER, D. G. SWAIN, ANDREW SWANSON, E. M. THOMPSON, J. G. WILDE, H. E. WILLIAMS.

Board of Investment: B. E. JONES, E. M. THOMPSON, W. H. EMERSON, F. H. PACKARD, H. E. WILLIAMS.

Auditing Committee: F. B. HOWARD, E. M. THOMPSON, M. S. GURNEY.

Deposits draw interest from fifteenth day of January, April, July and October; dividends are payable April 15 and October 15. Business hours: 9 A.M. to 2 P.M.; Saturdays, 9 A.M. to 12 M.; and for deposits only, 7 to 8.30 P.M. from September 15 to June 15.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Public funds, bonds and notes			$537,000 00
Railroad bonds and notes			1,059,841 00
Street railway bonds			233,307 50
Boston Terminal Co. bonds			100,000 00
American Tel. & Tel. Co. bonds			117,185 00
Stocks of banks and trust companies			50,000 00
Securities acquired in settlement of indebtedness			38,000 00
864 loans on real estate (*average of each, $4,337.97*)	$3,810,600 00		
Less amount due on uncompleted loans	62,595 00		
			3,748,005 00
46 loans on personal security			728,447 50
Bank building and fixtures (*estimated value, $101,000; assessed value, $88,200*)			79,000 00
Deposits in national banks or trust companies			216,369 42
Cash and cash items			23,161 02
Total Assets			**$6,930,316 44**

Liabilities.

Due depositors on 18,558 accounts, averaging $352.58 each (*Accounts opened during year, 2,662; closed, 2,536; increase, 126*)			$6,543,126 74
Surplus: —			
a. Guaranty fund (*5.01% of deposits; increase during year, $47,000*)			328,000 00
b. Profit and loss (*decrease during year, $8,385.11*)			56,412 64
Current income: —			
a. Interest	$2,890 89		
b. Rent	510 00		
		$3,400 89	
Less current expenses not charged off		830 50	
			2,570 39
Balance due on foreclosure sale			206 67
Total Liabilities			**$6,930,316 44**

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Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$11,373.02	$11,970.48	$1,200.00	$579.20	$2,042.65	$27,165.35
Cost per $1,000 of assets	1.64	1.73	.17	.08	.29	3.91
Cost per $1,000 of assets not including State tax and rent						2.10

Gross income received during the year, $306,741.28.

Rates on Investments and Loans (Average on All, 4.63%).

Real estate loans (average rate, 4.91 per cent.): 4½%, $1,201,000; 4¾%, $109,500; 5%, $2,036,450; 5½%, $204,225; 6%, $196,830.

Personal loans (average rate, 4.59 per cent.): 4%, $25,000; 4½%, $568,000; 4¾%, $75,000; 5%, $24,850; 5½%, $18,710; 6%, $16,887.50.

Bonds, stocks, etc. (average rate on amounts invested, 4.15 per cent.): 3½%, $608,000; 4%, $983,000; 4½%, $350,000; 5%, $153,000; 6%, $67,500; 8%, $7,500.

Number of loans not over $3,000 each, 623, amounting to $1,066,640.
126 real estate loans made during year, amounting to $444,575.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1915, 2%	$121,055 90
Oct., 1915, 2%	121,289 80
Number of deposits during year, 23,314, amounting to	1,283,344 99
	$1,525,690 69
Number of withdrawals during year, 23,186, amounting to	1,358,488 89
Net increase in amount due depositors	$167,201 80

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.
$70,000 Boston 4s
81,000 Brockton 3½s
44,000 Brockton 4s
50,000 Fall River 4s
30,000 Holyoke 4s
35,000 Indianapolis, Ind., 4s
60,000 Los Angeles, Cal., 4½s
50,000 New Bedford 4s
25,000 Portland, O., 6s
15,000 Quincy 4½s
17,000 Stamford, Conn., 3½s
20,000 Ashland 4s
30,000 Braintree 4s
10,000 West Bridgewater 4s

Railroad Bonds.

$25,000 Boston & Albany 3½s
75,000 Boston & Albany 4s
1,000 Boston & Lowell 4s

Par Value.
$25,000 Boston & Maine 3½s
20,000 Boston & Maine 4s
80,000 Boston & Maine 4½s
100,000 C., B. & Q. 3½s
20,000 Chicago & Northwestern 4s
10,000 Cleveland & Pitts. 4½s
25,000 Concord & Montreal 4s
20,000 Conn. & Pass. Rivers 4s
80,000 Fitchburg 4s
50,000 Fitchburg 4½s
75,000 Illinois Central 3½s
5,000 Illinois Central 4s
25,000 Michigan Central 3½s
25,000 Michigan Central 5s
75,000 N. Y., N. H. & H. 3½s
40,000 N. Y., N. H. & H. 4s
35,000 Old Colony 4s
25,000 Penobscot Shore Line 4s
25,000 Peoria & No. West. 3½s
30,000 Port. & Ogdens. 4½s
100,000 Portland Terminal Co. 4s

Par Value.
$35,000 Princeton & N. W. 3½s
25,000 Vermont Valley 4½s
25,000 Washington Co. 3½s
3,000 Worc., Nash. & R. 4s

Street Railway Bonds.

$25,000 Boston Elevated 4½s
10,000 Marlboro & Westboro 5s
10,000 Taunton & Brockton 5s
65,000 West End 4s
50,000 West End 5s
30,000 Worcester Consol. 4½s
20,000 Worcester Consol. 5s
25,000 Worc. & Southbridge 4½s

Bank Stocks.

Shs.
75 Nl. Shawmut Bk., Boston
300 Brockton Nl. Bank
125 Home Nl. Bk., Brockton

Dates of Examination and Audit, February 24–March 4 inclusive.

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BROOKLINE SAVINGS BANK, BROOKLINE.

366 WASHINGTON STREET.

Incorporated February 24, 1871. Number of corporators, 34; number of trustees, 16.

CHARLES H. STEARNS, *President.* WILLIAM E, LINCOLN, *Treasurer.*
C. WILLIAM MERZ, *Clerk of the Corporation.*

Board of Trustees: E. W. BAKER, J. A. COUSENS, JAMES DRISCOLL, E. M. FARNSWORTH, G. H. FRANCIS, C. W. HOLTZER, F. E. JAMES, A. E. KENRICK, MARTIN KINGMAN, H. W. LAMB, PATRICK O'LOUGHLIN, C. H. STEARNS, J. P. STEARNS, W. H. WHITE, C. B. WIGGIN, F. H. WILLIAMS.

Board of Investment: A. E. KENRICK, E. M. FARNSWORTH, C. H. STEARNS, W. H. WHITE, J. A. COUSENS.

Auditing Committee: J. P. STEARNS, MARTIN KINGMAN, E. W. BAKER, H. W. LAMB.

Deposits draw interest from second Monday of January, April, July and October; dividends are payable the third Wednesday of January and July. Business hours: 9 A.M. to 1 P.M.; also Mondays and Wednesdays, 3 to 5 P.M.; Saturdays, except in August, 6 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Public funds, bonds and notes		$405,764 50
Railroad bonds and notes		1,272,384 10
Street railway bonds		382,888 50
American Tel. & Tel. Co. bonds		134,646 26
Securities acquired in settlement of indebtedness		25,000 00
367 loans on real estate (*average of each, $6,809.51*)		2,499,090 00
79 loans on personal security		1,905,500 00
Bank building and fixtures (*estimated value, $30,000; assessed value, $21,800*)		25,700 00
Real estate by foreclosure, etc. (*assessed value, $156,650*)		141,388 06
Taxes, insurance, etc., paid on mortgaged properties		4,106 23
Deposits in national banks or trust companies		337,187 51
Cash and cash items		5,729 12
Total Assets		**$7,139,384 28**

Liabilities.

Due depositors on 18,157 accounts, averaging $374.03 each (*Accounts opened during year, 1,982; closed, 1,656; increase, 326*)		$6,791,223 57
Surplus: —		
a. Guaranty fund (*3.34% of deposits; increase during year, $16,595*)		226,808 00
b. Profit and loss (*increase during year, $1,100.55*)		65,861 46
Current income: —		
Interest	$60,059 58	
Less current expenses not charged off	4,568 33	
		55,491 25
Total Liabilities		**$7,139,384 28**

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Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$17,816.12	$10,618.83	–	$71.20	$2,951.87	$31,458.02
Cost per $1,000 of assets	2.50	1.49	–	.01	.41	4.41
Cost per $1,000 of assets not including State tax and rent						1.91

Gross income received during the year, $311,508.15.

Rates on Investments and Loans (Average on All, 4.60%).

Real estate loans (average rate, 4.89 per cent.): 4%, $23,500; 4½%, $503,875; 4¾%, $32,000; 5%, $1,906,865; 5½%, $23,900; 6%, $8,950.

Personal loans (average rate, 4.56 per cent.): 3%, $25,000; 4¼%, $255,000; 4⅜%, $25,000; 4½%, $226,500; 4¾%, $81,000; 5%, $224,800; 5½%, $35,200; 5¾%, $8,000; 6%, $25,000.

Bonds, stocks, etc. (average rate on amounts invested, 4.31 per cent.): 3%, $25,000; 3 1/10%, $5,000; 3 4/10%, $7,500; 3½%, $367,000; 4%, $928,000; 4¼%, $11,000; 4½%, $275,000; 5%, $388,000; 6%, $204,400; 7%, $1,000.

Number of loans not over $3,000 each, 127, amounting to $244,650.
38 real estate loans made during year, amounting to $246,500.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1915, 2%	$124,355 27
July, 1915, 2%	127,421 06
Number of deposits during year, 20,654, amounting to	1,096,409 16
	$1,348,185 49
Number of withdrawals during year, 12,776, amounting to	1,023,025 89
Net increase in amount due depositors	$325,159 60

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.	
$25,000	New York 4½s
89,000	Boston 4s
11,000	Boston 4¼s
24,000	Brockton 3½s
10,000	Brockton 4s
30,000	Cambridge 4s
20,000	Fall River 4s
3,000	Gloucester 4s
25,000	Portland, Ore., 4½s
33,000	Quincy 4s
5,000	Brookline 3.10%
7,500	Brookline 3.40%
2,000	Brookline 3½s
10,000	Concord 4s
32,000	Hyde Park 4s
21,000	Wareham 4s
50,000	Wellesley 4s

Railroad Bonds.

Par Value.	
$25,000	Boston & Albany 4s
25,000	Boston & Albany 4½s
25,000	Boston & Albany 5s
45,000	Boston & Maine 4s
55,000	Boston & Maine 4½s
54,400	Burl. & Mo. Riv. 6s
100,000	C., B. & Q. 3½s
50,000	C., B. & Q. 4s
25,000	Chic. & North. 5s
150,000	Chic. & North. 6s
55,000	Fitchburg 3½s
85,000	Fitchburg 4s
25,000	Fitchburg 4½s
25,000	Illinois Central 3s
101,000	Illinois Central 3½s
25,000	N. Y. C. & H. R. 3½s
25,000	N. Y. C. & H. R. 4s

Par Value.	
$60,000	N. Y., N. H. & H. 3½s
210,000	N. Y., N. H. & H. 4s
100,000	No. Maine Seaport 5s
1,000	Troy & Boston 7s

Street Railway Bonds.

$100,000	Boston Elevated 4½s
50,000	Boston Elevated 5s
13,000	Glouces., Essex & Bev. 5s
25,000	Holyoke 5s
40,000	Lowell, Law. & Hav. 5s
60,000	Lynn & Boston 5s
15,000	South Shore & Boston 5s
40,000	West End 4s
10,000	West End 5s
20,000	Worcester Consol. 4½s

Dates of Examination, February 9–12 inclusive.

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CAMBRIDGE SAVINGS BANK, CAMBRIDGE.

15 DUNSTER STREET.

Incorporated April 2, 1834. Number of corporators, 46; number of trustees, 18.

ENOCH BEANE, *President.* ARTHUR H. BOARDMAN, *Treasurer.*
JOHN H. HUBBARD, *Clerk of the Corporation.*

Board of Trustees: O. F. ALLEN, JOHN AMEE, J. H. BEALE, ENOCH BEANE, A. H. BOARDMAN, L. N. BROCK, F. W. DALLINGER, J. C. DOW, S. W. DRIVER, THOMAS HADLEY, L. M. HARRIMAN, J. H. HUBBARD, H. E. MASON, W. B. M'COY, W. B. REID, HUNTINGTON SAVILLE, P. F. SOULE, ROBERT WALCOTT.

Board of Investment: ENOCH BEANE, H. E. MASON, L. N. BROCK, J. C. DOW.

Auditing Committee: ENOCH BEANE, J. H. HUBBARD, S. W. DRIVER, W. B. REID, JOHN AMEE, THOMAS HADLEY.

Deposits draw interest from fourth Thursday of January, April, July and October; dividends are payable the Friday after the fourth Thursday of January and July. Business hours: 8 A.M. to 1 P.M.; Thursdays from 8 A.M. to 4 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Public funds, bonds and notes		$391,100 00
Railroad bonds and notes		825,407 50
Street railway bonds		384,787 50
Boston Terminal Co. bonds		48,700 00
American Tel. & Tel. Co. bonds		49,300 00
Stocks of banks and trust companies		37,200 00
1,266 loans on real estate (*average of each, $4,207.88*)		5,327,178 00
85 loans on personal security		1,633,940 00
Bank building and fixtures (*estimated value, $95,000; assessed value, $95,000*)		50,000 00
Real estate by foreclosure, etc. (*assessed value, $81,628*)		67,278 62
Taxes, insurance, etc., paid on mortgaged properties		6 37
Deposits in national banks or trust companies		249,544 51
Cash and cash items		29,459 32
Total Assets		**$9,093,901 82**

Liabilities.

Due depositors on 19,036 accounts, averaging $429.15 each (*Accounts opened during year, 2,495; closed, 1,580; increase, 915*)		$8,169,314 08
Surplus: —		
a. Guaranty fund (*4.87% of deposits; increase during year, $29,900*)		397,600 00
b. Profit and loss (*increase during year, $3,370.06*)		365,519 87
Current income: —		
a. Interest	$92,285 39	
b. Rent	4,602 50	
		96,887 89
Discount		64,579 98
Total Liabilities		**$9,093,901 82**

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Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$9,597.29	$17,819.91	–	$732.21	$2,294.03	$30,443 44
Cost per $1,000 of assets	1.05	1.96	–	.08	.25	3.34
Cost per $1,000 of assets not including State tax and rent						2.29

Gross income received during the year, $416,185.11.

Rates on Investments and Loans (Average on All, 4.96%).

Real estate loans (average rate, 5.14 per cent.): 4%, $95,000; 4¼%, $150,000; 4½%, $10,300; 4¾%, $18,000; 5%, $3,160,941; 5½%, $1,870,652; 6%, $22,285.

Personal loans (average rate, 4.83 per cent.): 4%, $28,000; 4¼%, $125,000; 4⅜%, $25,000; 4½%, $630,000; 4⅝%, $60,000; 4¾%, $75,000; 4⅞%, $50,000; 5%, $373,030; 5¼%, $50,000; 5½%, $76,525; 6%, $61,385; 6¼%, $55,000; 6½%, $25,000.

Bonds, stocks, etc. (average rate on amounts invested, 4.54 per cent.), 3½%, $324,000; 4%, $839,100; 4¼%, $10,000; 4½%, $177,000; 5%, $425,000; 6%, $13,000; 7%, $6,000; 8%, $13,000; 10%, $3,200; 12%, $15,000.

Number of loans not over $3,000 each, 683, amounting to $1,162,623.
214 real estate loans made during year, amounting to $897,805.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1915, 2¼%	$158,677 53
July, 1915, 2¼%	167,208 93
Number of deposits during year, 21,064, amounting to	1,678,340 76
	$2,004,227 22
Number of withdrawals during year, 16,346, amounting to	1,144,591 06
Net increase in amount due depositors	$859,636 16

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.
$40,000 Massachusetts 3½s
50,000 Boston 4s
25,000 Bristol, Conn., 4½s
41,000 Dayton, O., 5s
11,000 Fitchburg 4s
50,000 Holyoke 4s
5,000 Los Angeles, Cal., 4½s
2,000 New Bedford 3½s
25,000 New Bedford 4s
23,000 San Francisco, Cal., 5s
20,000 Seattle, Wash., 5s
24,000 Attleborough 4s
10,000 Revere 4¼s
2,000 Wakefield 3½s

Public Funds, Notes.

$4 500 Reading 4½s
48,100 Wakefield 4s
10,500 Wakefield 4½s

Railroad Bonds.

Par Value.
$62,000 Boston & Albany 5s
5,000 Boston & Maine 3½s
137,000 Boston & Maine 4s
15,000 Boston & Maine 4½s
6,000 Boston & Providence 4s
21,000 Boston, R. B. & L. 4½s
3,000 Burl. & Missouri Riv. 6s
47,000 C., B. & Q. 3½s
19,000 C., B. & Q. 4s
9,000 Chicago, Burl. & Quincy 5s
25,000 Chicago, Mil. & St. Paul 4s
15,000 Chic., Mil. & St. Paul 4½s
20,000 Chic., Mil. & St. Paul 5s
30,000 Chicago & Northwestern 4s
25,000 Conn. & Pass. Rivers 4s
3,000 Conn. River 3½s
7,000 Fitchburg 5s
62,000 Illinois Central 4s
10,000 Louisville & Nashville 5s
10,000 Louisville & Nashville 6s
38,000 Mil., L. S. & West. 5s
25,000 N. Y. C. & H. R. 4s
125,000 N. Y., N. H. & H. 3½s
Par Value.
$50,000 N. Y., N. H. & H. 4s
25,000 No. Maine Seaport 5s
10,000 Old Colony 4s
20,000 Pennsylvania 4½s
4,000 Ports., Gt. Falls & C'y 4½s
15,000 St. J. & L. C. 5s
50,000 Washington Co. 3½s

Street Railway Bonds.

$105,000 Boston Elevated 4s
35,000 Boston Elevated 4½s
25,000 Boston & Northern 4s
5,000 Braintree & Weymouth 5s
50,000 Lynn & Boston 5s
57,000 Springfield 4s
100,000 West End 5s
22,000 Worcester Cons. 4½s

Bank Stocks.

Shs.
32 Nl. Rockland Bk., Boston
125 Nl. Shawmut Bank, Boston
5 Nl. Union Bk., Boston
150 Charles Riv. Tr. Co., Cambridge
60 First Nl. Bk., New Bedford

DATES OF EXAMINATION, January 4–8 inclusive.

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CAMBRIDGEPORT SAVINGS BANK, CAMBRIDGE.

689 MASSACHUSETTS AVENUE.

Incorporated February 22, 1853. Number of corporators, 53; number of trustees, 17.

FREDERICK W. TILTON, *President.* JOHN R. GILES, *Treasurer.*
JOSIAH F. LANE, *Clerk of the Corporation.*

Board of Trustees: A. M. BARNES, HERMAN BIRD, E. J. BRANDON, W. E. BURRAGE, J. H. CORCORAN, W. W. DALLINGER, J. A. DOW, W. H. DUNNING, H. H. DYER, WELLINGTON FILLMORE, CHARLES JAMES, W. F. ROAF, G. A. SAWYER, W. F. STEARNS, J. L. STONE, F. W. TILTON, H. H. WINSLOW.

Board of Investment: F. W. TILTON, W. W. DALLINGER, J. H. CORCORAN, CHARLES JAMES, WELLINGTON FILLMORE.

Auditing Committee: CHARLES JAMES, J. A. DOW, W. F. ROAF.

Deposits draw interest from third Wednesday of January, April, July and October; dividends are payable the third Wednesday of January and July. Business hours: 8.30 A.M. to 1.30 P.M.; Saturdays, 8.30 A.M. to 12 M.; 5 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Public funds, bonds and notes		$783,892 50
Railroad bonds and notes		841,936 45
Street railway bonds		401,690 75
Boston Terminal Co. bonds		209,800 00
American Tel. & Tel. Co. bonds		100,408 75
Stocks of banks and trust companies		15,000 00
730 loans on real estate (*average of each, $5,612.89*)	$4,218,571 76	
Less amount due on uncompleted loans	121,161 00	
		4,097,410 76
13 loans on personal security		210,350 00
Bank building and fixtures (*estimated value, $200,000; assessed value, $248,300*)		254,500 00
Real estate by foreclosure, etc. (*assessed value, $3,000*)		3,113 39
Taxes, insurance, etc., paid on mortgaged properties		4,900 32
Deposits in national banks or trust companies		58,185 10
Cash and cash items		5,940 32
Total Assets		**$6,987,128 34**

Liabilities.

Due depositors on 20,839 accounts, averaging $311.10 each (*Accounts opened during year, 2,325; closed, 2,038; increase, 287*)		$6,482,962 77
Surplus: —		
a. Guaranty fund (*4.97% of deposits; increase during year, $7,240*)		322,500 00
b. Profit and loss (*increase during year, $15,131.26*)		99,121 57
Current income: —		
Interest	$88,456 98	
Less current expenses not charged off	5,912 98	
		82,544 00
Total Liabilities		**$6,987,128 34**

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Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$7,666.43	$12,225.68	$3,415.00	$522.00	$1,937.14	$25,766.25
Cost per $1,000 of assets	1.10	1.75	.49	.07	.28	3.69
Cost per $1,000 of assets not including State tax and rent						2.10

Gross income received during the year, $304,723.36.

Rates on Investments and Loans (Average on All, 4.60%).

Real estate loans (average rate, 4.94 per cent.): 4%, $126,500; 4½%, $237,500; 4¾%, $67,500; 4⅞%, $98,000; 5%, $3,500,160.76; 5½%, $60,950; 6%, $6,800.

Personal loans (average rate, 4.74 per cent.): 4½%, $80,000; 4⅝%, $40,000; 4¾%, $50,000; 4⅞%, $20,000; 5%, $10,350; 6½%, $10,000.

Bonds, stocks, etc. (average rate on amounts invested, 3.98 per cent.): 3%, $4,000; 3½%, $1,131,000; 4%, $904,000; 4¼%, $25,000; 4½%, $134,000; 5%, $123,000; 6%, $33,000; 7%, $25,000; 8%, $10,000.

Number of loans not over $3,000 each, 431, amounting to $751,029.
88 real estate loans made during year, amounting to $562,415.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1915, 2%	$119,769 08
July, 1915, 2%	122,055 33
Number of deposits during year, 27,383, amounting to	1,139,427 29
	$1,381,251 70
Number of withdrawals during year, 21,846, amounting to	1,161,629 08
Net increase in amount due depositors	$219,622 62

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.
$30,000 Massachusetts 3½s
140,000 Boston 3½s
80,000 Boston 4s
77,000 Cambridge 3½s
20,000 Fall River 3½s
21,000 Fitchburg 4s
25,000 Flint, Mich., 4¼s
96,000 Fort Wayne, Ind., 3½s
25,000 Hartford, Ct., 3½s
3,000 Haverhill 4s
10,000 Lawrence 4s
30,000 Malden 4s
40,000 Melrose 3½s
5,000 Newton 4s
4,000 Providence, R. I., 3s
4,000 Saginaw, Mich., 4s
3,000 Salem 4s
5,000 Sioux City, Iowa, 4½s
20,000 Somerville 4s
70,000 Springfield 3½s
25,000 Woonsocket, R. I., 4s
8,000 Hull 4s
20,000 Maynard 4s
10,000 Revere 3½s
10,000 Westerly, R. I., 3½s

Railroad Bonds.

Par Value.
$25,000 Atch., Top. & St. Fé 4s
17,000 Bangor & Aroostook 5s
25,000 Baltimore & Ohio 3½s
3,000 Boston & Albany 3½s
60,000 Boston & Albany 4s
3,000 Boston & Lowell 3½s
5,000 Boston & Lowell 4s
20,000 Boston & Lowell 4½s
25,000 Boston & Maine 3½s
25,000 Boston & Maine 4s
80,000 C., B. & Q. 3½s
10,000 C., B. & Q. 4s
25,000 Chic., Mil. & Puget S. 4s
25,000 Chic., Mil. & St. Paul 4½s
15,000 Ch., Rock Is. & Pac. 4s
55,000 Connecticut River 3½s
20,000 Connecticut River notes 6s
7,000 Fitchburg 3½s
9,000 Fitchburg 4s
5,000 Fitchburg 4½s
13,000 Fitchburg notes 6s
50,000 Iowa, Minn. & Northw. 3½s
125,000 Illinois Central 3½s
120,000 Illinois Central 4s
40,000 Mani., Gr. Bay & N. 3½s

Par Value.
$30,000 N. Y., N. H. & H. 4s
10,000 Portland & Ogdensburg 4½s
6,000 St. Paul, Minn. & Man. 4s
25,000 Troy & Boston 7s

Street Railway Bonds.

$30,000 Boston Elevated 4s
45,000 Boston Elevated 4½s
15,000 Boston Elevated 5s
50,000 Boston & Nortnern 4s
1,000 East Middlesex 5s
11,000 Marl. & Westborough 5s
50,000 Old Colony 4s
25,000 Springfield 4s
1,000 Taunton & Brockton 5s
80,000 West End 4s
10,000 West End 4½s
62,000 West End 5s
9,000 Worcester Consol. 5s
3,000 Worcester & Holden 5s
4,000 Worcester & Marl. 5s
14,000 Worc. & Southbridge 4½s

Bank Stocks.

Shs.
100 Harvard Tr. Co., Cambridge

Dates of Examination, May 3, 4.

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CANTON INSTITUTION FOR SAVINGS, CANTON.

576–580 WASHINGTON STREET.

Incorporated March 4, 1835. Number of corporators, 32; number of trustees, 14.

FRANCIS D. DUNBAR, *President.* WALTER AMES, *Treasurer.*
J. HERBERT LANDICK, *Clerk of the Corporation.*

Board of Trustees: WALTER AMES, H. F. BUSWELL, G. H. CAPEN, T. B. DRAPER, F. D. DUNBAR, H. L. FENNO, A. E. FRENCH, C. H. FRENCH, I. C. HORTON, J. P. LYNCH, E. H. R. REVERE, J. B. ROBINSON, F. W. SUMNER, GILBERT TOLMAN.

Board of Investment: F. D. DUNBAR, E. H. R. REVERE, H. F. BUSWELL, H. L. FENNO, GILBERT TOLMAN.

Auditing Committee: F. D. DUNBAR, A. E. FRENCH, T. B. DRAPER, F. W. SUMNER, I. C. HORTON.

Deposits draw interest from first day of January, April, July and October; dividends are payable first Tuesday of April and October. Business hours: 8 A.M. to 12 M.; 1.30 to 4 P.M.; Saturdays, 8 A.M. to 12 M.; also Monday evenings, 7 to 8.30, for deposits only.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Public funds, bonds and notes		$43,987 50
Railroad bonds and notes		247,850 00
Street railway bonds		43,825 00
American Tel. & Tel. Co. bonds		14,230 00
Stocks of banks and trust companies		11,300 00
166 loans on real estate (*average of each, $2,631.93*)		436,900 00
18 loans on personal security		156,200 00
Real estate by foreclosure, etc. (*assessed value, $31,200*)		30,254 98
Taxes, insurance, etc., paid on mortgaged properties		466 31
Deposits in national banks or trust companies		37,852 94
Cash and cash items		1,890 58
Total Assets		**$1,024,757 31**

Liabilities.

Due depositors on 3,067 accounts, averaging $305.64 each (*Accounts opened during year, 304; closed, 283; increase, 21*)		$937,385 32
Surplus: —		
a. Guaranty fund (*4.95% of deposits; increase during year, $592*)		46,452 00
b. Profit and loss (*increase during year, $5,034.78*)		36,762 52
Current income: —		
Interest	$4,475 55	
Less current expenses not charged off	318 08	
		4,157 47
Total Liabilities		**$1,024,757 31**

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Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$2,257.92	$2,119.97	$550.00	$159.80	$1,119.33	$6,207.02
Cost per $1,000 of assets	2.20	2.07	.54	.16	1.09	6.06
Cost per $1,000 of assets not including State tax and rent						3.32

Gross income received during the year, $46,854.92.

Rates on Investments and Loans (Average on All, 4.80%).

Real estate loans (average rate, 5.18 per cent.): 4½%, $30,000; 5%, $281,000; 5¼%, $3,500; 5½%, $62,800; 6%, $59,600.

Personal loans (average rate, 4.93 per cent.): 4½%, $35,000; 4¾%, $51,500; 5%, $29,500; 5¼%, $20,000; 5½%, $10,000; 6%, $10,200.

Bonds, stocks, etc. (average rate on amounts invested, 4.29 per cent.): 3½%, $31,000; 4%, $271,000, 4½%, $35,000; 5%, $20,000; 6%, $7,500; 8%, $800; 16%, $3,000.

Number of loans not over $3,000 each, 126, amounting to $174,000.
10 real estate loans made during year, amounting to $33,100.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1915, 2%	$17,642 31
Oct., 1915, 2%	17,684 52
Number of deposits during year, 2,520, amounting to	135,467 20
	$170,794 03
Number of withdrawals during year, 2,100, amounting to	153,815 53
Net increase in amount due depositors	$16,978 50

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.
$10,000 Massachusetts 4s
5,000 Milwaukee, Wis., 4½s
5,000 Omaha, Neb., 4½s
24,000 Canton 4s

Railroad Bonds.

$5,000 Baltimore & Ohio 3½s
5,000 Boston & Albany 4s
20,000 Boston & Lowell 4s
30,000 Boston & Maine 4s
20,000 Boston & Providence 4s

Par Value.
$10,000 C., B. & Q. 3½s
5,000 C., B. & Q. 4s
10,000 Concord & Montreal 4s
10,000 Delaware & Hudson 4s
21,000 Fitchburg 4s
5,000 Fitchburg 4½s
16,000 Illinois Central 3½s
20,000 Me. Cent. & E. & N. A. 4s
15,000 Minn. St. P. & Slt. Ste. M. 4s
5,000 N. Y. C. & H. R. 4s
25,000 N. Y., N. H. & H. 4s
10,000 No. Maine Seaport 5s
20,000 Old Colony 4s

Street Railway Bonds.

Par Value.
$15,000 Boston Elevated 4½s
15,000 Boston & Northern 4s
5,000 West End 4½s
10,000 Worcester Consolidated 5s

Bank Stocks.

Shs.
30 First Nl. Bk., Boston
8 Webster & Atlas Nl. Bk., Boston
50 Neponset Nl. Bk., Canton
25 Dedham Nl. Bk.

Dates of Examination, February 8, 9.

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CAPE ANN SAVINGS BANK, GLOUCESTER.

109 MAIN STREET.

Incorporated April 15, 1846. Number of corporators, 51; number of trustees, 11.

LINCOLN S. SIMONDS, *President.* DANIEL T. BABSON, *Treasurer.*
CONRAD R. HANSON, *Clerk of the Corporation.*

Board of Trustees: D. T. BABSON, E. W. BABSON, F. A. BARKER, S. P. F. COOK, E. S. GRIFFIN, F. C. PEARCE, G. H. PERKINS, J. J. PEW, E. L. PHILLIPS, L. S. SIMONDS, F. S. THOMPSON.

Board of Investment: F. A. BARKER, J. J. PEW, S. P. F. COOK, E. L. PHILLIPS.

Auditing Committee: F. A. BARKER, G. H. PERKINS, F. S. THOMPSON.

Deposits draw interest from third business day of January, April, July and October; dividends are payable May 1 and November 1. Business hours: 9 A.M. to 3 P.M.; also Saturdays, 6.30 to 8.30 P.M. for deposits only. During August, close 1 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Public funds, bonds and notes		$245,786 50
Railroad bonds and notes		322,088 75
Street railway bonds		118,000 00
American Tel. & Tel. Co. bonds		45,312 50
Stocks of banks and trust companies		49,543 66
Securities acquired in settlement of indebtedness		31,562 04
763 loans on real estate (*average of each, $2,305.52*)	$1,770,115 55	
Less amount due on uncompleted loans	11,000 00	
		1,759,115 55
112 loans on personal security		607,305 35
Bank building and fixtures (*estimated value, $60,000; assessed value, $50,000*)		25,000 00
Real estate by foreclosure, etc. (*assessed value, $60,750*)		38,888 34
Taxes, insurance, etc., paid on mortgaged properties		563 56
Deposits in national banks or trust companies		31,489 16
Cash and cash items		9,720 85
Total Assets		**$3,284,376 26**

Liabilities.

Due depositors on 9,435 accounts, averaging $314.04 each (*Accounts opened during year, 911; closed, 884; increase, 27*)		$2,962,939 20
Surplus: —		
a. Guaranty fund (*5.06% of deposits; increase during year, none*)		150,000 00
b. Profit and loss (*increase during year, $25,076.82*)		145,241 59
Current income: —		
Interest	$17,540 14	
Less current expenses not charged off	992 13	
		16,548 01
Unearned discount		675 68
Due on foreclosure sales		682 53
Real estate suspense account		8,289 25
Total Liabilities		**$3,284,376 26**

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Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$5,299.45	$8,811.09	–	$390.92	$2,933.37	$17,434.83
Cost per $1,000 of assets	1.62	2.69	–	.12	.90	5.33
Cost per $1,000 of assets not including State tax and rent						3.71

Gross income received during the year, $162,976.51.

Rates on Investments and Loans (Average on All, 5.06%).

Real estate loans (average rate, 5.31 per cent.): 4%, $44,800; 4½%, $40,000; 4¾%, $40,000; 5%, $916,154.37; 5½%, $54,055.40; 6%, $652,030.78.

Personal loans (average rate, 4.52 per cent.): 3%, $10,000; 4%, $23,000; 4¼%, $21,200; 4½%, $263,700; 4¾%, $5,500; 5%, $188,435.45; 5¼%, $25,000; 5½%, $34,605; 6%, $9,514.90.

Bonds, stocks, etc. (average rate on amounts invested, 4.93 per cent.): 2¾%, $5,000; 3½%, $67,000; 4%, $212,000; 4¼%, $10,000; 4½%, $97,000; 5%, $221,800; 5½%, $40,000; 6%, $98,100; 7%, $32,000; 8%, $15,800; 10%, $10,000; 12%, $5,000.

Number of loans not over $3,000 each, 689, amounting to $715,781.30.
58 real estate loans made during year, amounting to $297,825.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1915, 2%	$56,205 28
Oct., 1915, 2%	56,224 51
Number of deposits during year, 8,535, amounting to	366,066 48
	$478,496 27
Number of withdrawals during year, 8,535, amounting to	472,542 82
Net increase in amount due depositors	$5,953 45

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.
$10,000 New York 4½s
8,000 Essex County 4½s
10,000 Akron, O., 5½s
10,000 Boston 4s
3,000 Brockton 4½s
20,000 Canton, O., 5½s
3,000 Chicopee 4s
3,000 Chicopee 4½s
10,000 Cleveland, O., 5s
10,000 Dayton, O., 5s
15,000 Decatur, Ill., 5s
5,000 Dubuque, Iowa, 4s
4,000 East Providence, R. I., 4s
13,000 Milwaukee, Wis., 5s
5,000 Minneapolis, Minn., 4s
20,000 New Bedford 5s
10,000 Oakland, Cal., 5½s
10,000 Omaha, Neb., 4½s
7,000 Portland, Ore., 5s
6,000 Portland, Ore., 6s
5,000 Quincy 4s
5,000 Racine, Wis., 4½s
3,000 Acton 4s
3,000 East Longmeadow 4½s
6,000 Franklin 4s
4,000 Winthrop 4½s
10,000 Youngstown, O., 4½s

Public Funds, Notes.

Par Value.
$2,800 Carver 5s
20,000 Lowell 4s
5,000 Orleans 2¾s

Railroad Bonds.

$20,000 Baltimore & Ohio 3½s
50,000 Boston & Albany 4s
28,000 Cedar Rapids & Mo. R. 7s
10,000 C., B. & Q. 3½s
9,000 C., B. & Q. 4s
12,000 C., Mil. & St. Paul 5s
17,000 C., Mil. & St. Paul 6s
10,000 Ch., St. P., Minn. & Oma. 6s
2,000 Fitchburg 4s
6,000 Fre., E. & Miss. Valley 6s
10,000 Holyoke & Westfield 4¼s
12,000 Illinois Central 3½s
17,000 Louisville & Nashville 6s
3,000 Michigan Central 5s
10,000 Montana Central 6s
25,000 N. Y., N. H. & H. 3½s
10,000 No. Maine Seaport 5s
15,000 Pennsylvania 4½s
10,000 Pensacola & Atlantic 6s
5,000 Philadelphia & Erie 6s
1,000 P., Gt. Falls & Con. 4½s

Par Value.
$8,000 Rome, Watertown & Og. 5s
10,000 San Fran. & San Joaq. Val. 5s
10,000 St. Johns. & Lake Ch. 5s
6,000 St. Paul & Northern Pac. 6s
5,000 St. Paul & Sioux City 6s
4,000 Winona & St. Peter. 7s

Street Railway Bonds.

$10,000 Boston Elevated 4s
25,000 Boston Elevated 5s
25,000 Boston & Northern 4s
10,000 Lynn & Boston 5s
5,000 West End 4s
10,000 West End 5s
10,000 Western Mass. 5s
25,000 Wor. Consolidated 4½s

Bank Stocks.

Shs.
100 Merchants Nl. Bk., Boston
142 Nl. Shawmut Bk., Boston
25 Old Boston Nl. Bk., Boston
50 Second Nl. Bk., Boston
16 Webster & Atlas Nl. Bk., Boston
61 Cape Ann Nl. Bk., Gloucester
17 Gloucester Nl. Bk.

Dates of Examination, December 27-29.

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CAPE COD FIVE CENTS SAVINGS BANK, HARWICH.

Incorporated March 16, 1855. Number of corporators, 39; number of trustees, 14.

OLIVER E. ELDREDGE, *President.* ALPHONSO L. WEEKES, *Treasurer.*
JOSEPH K. ROBBINS, *Clerk of the Corporation.*

Board of Trustees: JOSHUA CROWELL, E. K. CROWELL, O. E. ELDREDGE, M. W. HOWARD, JOHN KENRICK, C. S. KENT, W. M. KNOWLES, G. H. NICKERSON, 2d, J. A. NICKERSON, J. K. ROBBINS, EMULOUS SMALL, A. C. SNOW, A. L. WEEKES, D. L. YOUNG.

Board of Investment: A. C. SNOW, O. E. ELDREDGE, E. K. CROWELL, JOHN KENRICK, JOSHUA CROWELL, W. M. KNOWLES.

Auditing Committee: A. C. SNOW, J. A. NICKERSON, J. K. ROBBINS.

Deposits draw interest from second Wednesday of January, April, July and October; dividends are payable second Wednesday of April and October. Business hours: 9 A.M. to 1 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Public funds, bonds and notes		$12,500 00
Railroad bonds and notes		466,845 00
Street railway bonds		44,906 25
American Tel. & Tel. Co. bonds		22,700 00
Stocks of banks and trust companies		11,201 00
Securities acquired in settlement of indebtedness		10,100 00
382 loans on real estate (*average of each, $1,380.09*)		527,196 15
78 loans on personal security		481,916 50
Bank building and fixtures (*estimated value, $4,000; assessed value, $12,100*)		17,500 00
Real estate by foreclosure, etc. (*assessed value, $56,650*)		47,562 75
Deposits in national banks or trust companies		13,000 00
Cash		1,901 54
Total Assets		**$1,657,329 19**

Liabilities.

Due depositors on 4,253 accounts, averaging $354.39 each (*Accounts opened during year, 351; closed, 314; increase, 37*)		$1,507,237 42
Surplus: —		
a. Guaranty fund (*4.95% of deposits; increase during year, $1,700*)		74,600 00
b. Profit and loss (*increase during year, $11,001.31*)		70,325 66
Current income: —		
Interest	$4,445 80	
Less current expenses not charged off	312 18	
		4,133 62
Unearned discount		1,032 49
Total Liabilities		**$1,657,329 19**

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Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$4,203.00	$4,870.16	–	$49.75	$1,341.53	$10,464.44
Cost per $1,000 of assets	2.54	2.94	–	.03	.81	6.32
Cost per $1,000 of assets not including State tax and rent						3.78

Gross income received during the year, $80,083.59.

Rates on Investments and Loans (Average on All, 4.67%).

Real estate loans (average rate, 5.34 per cent.): 4½%, $43,500; 4¾%, $5,000; 5%, $264,724.80; 5¼%, $16,000; 5½%, $20,000; 6%, $166,015.85; 7%, $11,955.50.
Personal loans (average rate, 4.62 per cent.): 4¼%, $75,000; 4½%, $225,000; 4¾%, $35,000; 4⅝%, $45,000; 5%, $89,000; 6%, $12,916.50.
Bonds, stocks, etc. (average rate on amounts invested, 4.10 per cent.): 3½%, $60,000; 4%, $458,000; 4½%, $35,500; 5%, $10,000; 6%, $5,000; 7%, $5,000; 10%, $1,200.

Number of loans not over $3,000 each, 380, amounting to $206,378.35.
68 real estate loans made during year, amounting to $64,053.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1915, 2%	$28,436	07
Oct., 1915, 2%	28,567	22
Number of deposits during year, 2,466, amounting to	197,439	87
	$254,443	16
Number of withdrawals during year, 2,571, amounting to	222,658	67
Net increase in amount due depositors	$31,784	49

SCHEDULE OF SECURITIES OWNED.

Public Funds, Notes.

Par Value.
$7,500 Chatham 4s
4,500 Dennis 4s
250 Dennis 4½s
250 Harwich 4½s

Railroad Bonds.

$65,000 Boston & Albany 4s
100,000 Boston & Maine 4s
70,000 Chic. & Northw. 4s
Par Value.
$10,000 C., B. & Q. 4s
25,000 Concord & Montreal 4s
20,000 Conn. & Pass. Rivers 4s
10,000 Illinois Central 3½s
50,000 N. Y., N. H. & H. 3½s
55,000 N. Y., N. H. & H. 4s
21,000 Old Colony 4s
20,000 Pitts., Va. & Charleston 4s
10,000 Portland Terminal Co. 4s
15,000 Vermont Valley 4½s

Street Railway Bonds.

Par Value.
$25,000 Boston Elevated 4s
20,000 Worcester Consolidated 4½s

Bank Stocks.

Shs.
50 Fourth-Atlantic Nl. Bk., Boston
12 Merchants Nl. Bk., Boston
31 Nl. Bk. of Commerce, Boston
38 Cape Cod Nl. Bk., Harwich
12 First Nl. Bk., Yarmouthport

Dates of Examination, November 15, 16.

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CENTRAL SAVINGS BANK, LOWELL.

58 CENTRAL STREET.

Incorporated March 3, 1871. Number of corporators, 55; number of trustees, 24.

HENRY W. BARNES, *President.* ARTHUR J. MURKLAND, *Treasurer.*
HAROLD D. MACDONALD, *Clerk of the Corporation.*

Board of Trustees: FREDERICK AYER, H. W. BARNES, H. E. FLETCHER, W. E. HALL, H. H. HARRIS, G. L. HUNTOON, H. A. KING, J. E. LAMOUREUX, C. S. LILLEY, P. S. MARDEN, G. F. MARTIN, A. J. MURKLAND, A. G. POLLARD, H. G. POLLARD, AMASA PRATT, M. H. PRATT, J. L. ROBERTSON, W. T. SHEPPARD, F. K. STEARNS, P. F. SULLIVAN, L. T. TRULL, E. H. WALKER, C. W. WHIDDEN, F. N. WIER.

Board of Investment: A. G. POLLARD, AMASA PRATT, W. E. HALL, J. L. ROBERTSON, H. W. BARNES.

Auditing Committee: H. W. BARNES, F. K. STEARNS, H. G. POLLARD.

Deposits draw interest from first Saturday of February, May, August and November; dividends are payable first Saturday of May and November. Business hours: 9 A.M. to 1 P.M.; also Saturdays, 7 to 9 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Public funds, bonds and notes		$926,064 00
Railroad bonds and notes		618,662 00
Street railway bonds		71,580 00
American Tel. & Tel. Co. bonds		116,875 00
Stocks of banks and trust companies		12,300 00
1,445 loans on real estate (*average of each, $2,675.20*)	$3,870,511 00	
Less amount due on uncompleted loans	4,850 00	
		3,865,661 00
60 loans on personal security		503,325 00
Bank building and fixtures (*estimated value, $40,000; assessed value, $33,350*)		35,000 00
Real estate by foreclosure, etc. (*assessed value, $19,500*)		8,900 00
Deposits in national banks or trust companies		267,676 32
Cash and cash items		11,502 09
Total Assets		**$6,437,545 41**

Liabilities.

Due depositors on 16,191 accounts, averaging $365.71 each (*Accounts opened during year, 2,353; closed, 2,560; decrease, 207*)	$5,921,259 44
Surplus: —	
a. Guaranty fund (*5.16% of deposits; increase during year, none*)	305,673 00
b. Profit and loss (*increase during year, $25,427.52*)	94,986 59
Reserved for dividend	114,465 25
Unearned discount	778 82
Suspense account	382 31
Total Liabilities	**$6,437,545 41**

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$7,326.03	$15,948.00	$2,000.00	$268.70	$4,001.64	$29,544.37
Cost per $1,000 of assets	1.14	2.48	.31	.04	.62	4.59
Cost per $1,000 of assets not including State tax and rent						3.14

Gross income received during the year, $292,285.94.

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Rates on Investments and Loans (Average on All, 4.70%).

Real estate loans (average rate, 5.04 per cent.): 4%, $7,895; 4½%, $156,850; 5%, $3,425,131; 5½%, $75,050; 6%, $200,735.

Personal loans (average rate, 4.60 per cent.): 4½%, $407,881; 4¾%, $7,200; 5%, $83,044; 5½%, $4,200; 6%, $1,000.

Bonds, stocks, etc. (average rate on amounts invested, 3.98 per cent.): 3%, $25,000; 3¼%, $20,000; 3.35%, $25,000; 3½%, $431,000; 3¾%, $9,000; 4%, $1,081,644; 4¼%, $10,500; 4½%, $114,920; 5%, $13,000; 6%, $29,000; 8%, $7,300.

Number of loans not over $3,000 each, 1,130, amounting to $1,836,430.
111 real estate loans made during year, amounting to $309,850.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Nov., 1914, 2%	$112,693 61
May, 1915, 2%	113,870 41
Number of deposits during year, 12,270, amounting to	751,598 39
	$978,162 41
Number of withdrawals during year, 12,001, amounting to	911,289 15
Net increase in amount due depositors	$66,873 26

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.
$65,000 Massachusetts 3½s
25,000 Augusta, Me., 4s
52,000 Boston 3½s
35,000 Boston 4s
3,000 Brockton 4s
10,000 Cambridge 4s
22,000 Fall River 4s
1,000 Gloucester 4s
10,000 Holyoke 4s
20,000 Lawrence 4s
59,380 Lowell 4s
5,920 Lowell 4½s
12,000 Lynn 3½s
5,600 Lynn 4s
15,000 New Bedford 3½s
34,000 New Bedford 4s
20,000 Pittsfield 3½s
3,000 Providence, R. I., 4s
2,500 Salem 4s
1,000 St. Albans, Vt., 4s
3,000 Taunton 3½s
3,000 Waltham 4s
22,000 Billerica 3½s
69,000 Billerica 4s
36,000 Billerica 4½s
2,000 Boothbay Harbor, Me., 4s
5,000 Brookline 3½s
7,000 Clinton 3½s
1,000 Dedham 3½s
6,000 East Bridgewater 4s
2,000 Falmouth 4s
6,000 Framingham 3½s

Par Value.
$3,000 Ipswich 4s
2,000 Lexington 4½s
17,000 Methuen 4s
2,000 Needham 4s
5,300 North Attleborough 4s
10,000 Revere 3½s
4,000 Stoughton 4½s
3,000 Watertown 4s
12,000 Winchester 3½s
58,000 North Chelmsford (F.D.) 4s

Public Funds, Notes.

$6,000 Beverly 3½s
3,864 Everett 4s
25,000 Holyoke 3s
50,000 Medford 3½s
15,000 New Bedford 3½s
4,000 Billerica 4s
3,000 Billerica 5s
4,000 Chelmsford 3¾s
17,500 Chelmsford 4s
10,500 Chelmsford 4¼s
4,800 Chelmsford 4½s
20,000 Dracut 3½s
5,000 Dracut 3¾s
9,000 Dracut 4s
200 Dunstable 4½s
3,000 Mansfield 4s
4,500 Revere 4s
25,000 Scituate 3.35%
14,000 Tewksbury 4s
2,000 Tewksbury 4½s
20,000 Ware 3¼s

Railroad Bonds.

Par Value.
$10,000 Boston & Albany 3½s
8,000 Boston & Lowell 4s
65,000 Boston & Maine 4s
35,000 Boston & Maine 4½s
10,000 B. & N. Y. Air Line 4s
25,000 C., B. & Q. 3½s
25,000 Cleveland & Pitts. 3½s
10,000 Concord & Montreal 4s
91,000 Fitchburg 4s
29,000 Fitchburg notes 4s
55,000 New England R.R., 4s
100,000 N. Y., N. H. & H. 4s
25,000 Old Colony 3½s
75,000 Old Colony 4s
30,000 Portland & R. Falls 4s
1,000 P., Gt. Falls & Con. 4½s
5,000 Rome, W. & Ogdensburg 5s
25,000 Washington Co. 3½s

Street Railway Bonds.

$50,000 Boston Elevated 4s
24,000 Worcester & Southbridge 4½s

Bank Stocks.

Shs.
50 Old Lowell Nl. Bk., Lowell
73 Union Nl. Bk., Lowell

Dates of Examination and Audit, July 6–15 inclusive.

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CHARLESTOWN FIVE CENTS SAVINGS BANK, BOSTON.

THOMPSON SQUARE (CHARLESTOWN DISTRICT).

Incorporated April 7, 1854. Number of corporators, 42; number of trustees, 22.

WALTER S. GLIDDEN, *President.* WILLIAM P. HART, *Treasurer.*
FRED E. COATES, *Clerk of the Corporation.*

Board of Trustees: J. F. BRIRY, M. E. S. CLEMONS, FRANK DOW, A. A. FALES, W. S. GLIDDEN, C. A. GRIMMONS, S. T. HARRIS, W. P. HART, C. B. JOPP, LESLIE LANGILL, FRANCIS LEWIS, G. P. NASON, F. V. NOYES, A. W. PATCH, C. D. SAWIN, A. W. STOVER, W. W. STOVER, E. L. SWEETSER, J. F. WELLINGTON, CLINTON WHITE, W. E. WHITE, GEORGE WHITING.

Board of Investment: W. S. GLIDDEN, CLINTON WHITE, GEORGE WHITING, C. B. JOPP, A. A. FALES.

Auditing Committee: J. F. WELLINGTON, A. W. PATCH, M. E. S. CLEMONS, F. V. NOYES, C. A. GRIMMONS.

Deposits draw interest from third Wednesday of January, April, July and October; dividends are payable the third Wednesday of April and October. Business hours: 9 A.M. to 2 P.M.; Saturdays, 9 A.M. to 12 M.; also Wednesdays, 3 to 5 P.M.; and Mondays, for deposits only, 6.30 to 8.30 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Public funds, bonds and notes		$1,790,261 67
Railroad bonds and notes		963,857 50
Street railway bonds		221,625 00
American Tel. & Tel. Co. bonds		142,305 00
Stocks of banks and trust companies		183,303 00
1,267 loans on real estate (*average of each, $5,927.24*)	$7,520,324 00	
Less amount due on uncompleted loans	10,505 00	
		7,509,819 00
176 loans on personal security		3,398,640 00
Bank building and fixtures (*estimated value, $80,000; assessed value, $85,000*)		70,000 00
Deposits in national banks or trust companies		490,362 08
Cash and cash items		89,089 78
Total Assets		**$14,859,263 03**

Liabilities.

Due depositors on 26,060 accounts, averaging $517.29 each (*Accounts opened during year, 4,255; closed, 2,367; increase, 1,888*)		$13,480,511 78
Surplus: —		
a. Guaranty fund (*4.90% of deposits; increase during year, $60,000*)		660,000 00
b. Profit and loss (*increase during year, $78,416.46*)		648,329 14
Current income: —		
Interest	$62,560 45	
Less current expenses not charged off	$2,666 87	
Less State or local taxes not charged off	1,153 29	
	3,820 16	
		58,740 29
Unearned discount		11,681 82
Total Liabilities		**$14,859,263 03**

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$17,948.35	$24,751.83	$2,500.00	$1,541.95	$3,122.88	$49,865.01
Cost per $1,000 of assets	1.21	1.67	.17	.10	.21	3.36
Cost per $1,000 of assets not including State tax and rent						1.98

Gross income received during the year, $670,292.51.

Rates on Investments and Loans (Average on All, 4.88%).

Real estate loans (average rate, 4.94 per cent.): 4%, $349,000; 4¼%, $126,000; 4½%, $623,600; 4¾%, $91,700; 5%, $5,707,764; 5¼%, $6,000; 5½%, $570,860; 6%, $34,895.

Personal loans (average rate, 5.10 per cent.): 4%, $9,260; 4½%, $330,050; 4⅝%, $50,000; 4¾%, $890,675; 5%, $1,326,155; 5⅛%, $7,500; 5¼%, $164,600; 5½%, $90,000; 5¾%, $25,000; 6%, $246,100; 6¼%, $80,000; 6½%, $104,300; 6¾%, $15,000; 7%, $60,000.

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Bonds, stocks, etc. (average rate on amounts invested, 4.51 per cent.): 3%, $10,000; 3.10% $30,000; 3.30%, $40,000; 3.40%, $20,000; 3½%, $225,000; 3.60%, $20,000; 3.65%, $35,000; 3.67%, $30,000; 3¾%, $35,000; 3.80%, $20,000; 3.85%, $18,000; 4%, $1,425,378; 4¼%, $144,200; 4½%, $816,500; 4¾%, $34,000; 5%, $231,500; 5½%, $90,000; 6%, $54,062.50; 7%, $2,700; 8%, $61,600; 10%, $15,000; 12%, $2,400; 14%, $27,500.

Number of loans not over $3,000 each, 754, amounting to $1,553,684.
188 real estate loans made during year, amounting to $1,477,750.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1915, 2%		$237,575 72
Oct., 1915, 2%		251,551 82
Extra dividend declared during year, Oct., 1915, ¼%		31,475 36
Number of deposits during year, 26,519, amounting to		2,551,418 37
		$3,072,021 27
Number of withdrawals during year, 21,993, amounting to		1,650,095 28
Net increase in amount due depositors		$1,421,925 99

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.	
$86,000	Massachusetts 4s
25,000	Baltimore, Md., 4s
205,000	Boston 4s
50,000	Boston 4¼s
10,000	Cambridge 4s
50,000	Canton, O., 5½s
20,000	Chelsea 4s
8,000	Chicopee 4s
5,000	Dayton, O., 4½s
15,000	Dayton, O., 5½s
14,000	Des Moines, Ia., 4½s
10,000	Fall River 4s
25,000	Grand Rapids, Mich., 4½s
25,000	Hamilton, O., 5s
5,000	Kansas City, Mo., 5s
45,000	Los Angeles, Cal., 4½s
33,000	Lynn 4s
2,000	Malden 4s
4,000	Marlborough 4s
23,000	Melrose 4s
39,000	Milwaukee, Wis., 4s
50,000	Minneapolis, Minn., 4s
29,000	Minneapolis, Minn., 4¾s
45,000	New Bedford 4s
56,000	New Bedford 4¼s
10,000	New Bedford 4½s
25,000	Oakland, Cal., 5½s
25,000	Omaha, Neb., 4½s
25,000	Pittsfield 4s
1,000	Providence, R. I., 4s
24,000	Salem 4s
75,000	San Francisco, Cal., 5s
15,000	Somerville 4s
15,000	Troy, N. Y., 4s
1,000	Worcester 4s
18,000	Amherst 4s
5,000	Billerica 4s
6,000	Brookline 4s
20,000	Dartmouth 4s
18,000	East Longmeadow 4½s
1,000	Longmeadow 4½s
18,000	Maynard 4½s
13,000	Methuen 4s
13,000	Nantucket 5s
$3,200	Russell 4s
1,000	Saugus 4½s
5,500	South Hadley 4s
25,000	Warwick, R. I., 4½s

Public Funds, Notes.

Par Value.	
$6,000	Acushnet 4¼s
3,000	Acushnet 5s
13,500	Adams 4s
2,500	Buckland 4½s
15,000	Canton 3.80%
5,000	Colrain 4s
5,000	Deerfield 4s
2,000	Dighton 4s
2,000	Dighton 5s
16,000	Duxbury 4½s
8,000	Hardwick 4s
22,000	Hatfield 4½s
30,000	Hull 3.10%
19,900	Hull 4s
25,000	Ipswich 4s
20,000	Needham 3.30%
5,000	Randolph 3.65%
20,000	Revere 3.30%
20,000	Revere 3.40%
20,000	Revere 3.60%
20,000	Revere 3.65%
30,000	Revere 3.67%
20,000	Revere 3¾s
75,500	Revere 4s
23,200	Revere 4¼s
8,000	Sandwich 3.85%
10,000	Saugus 3.65%
40,999	Walpole 4s
1,320	Ware 4s
12,000	Wareham 4s
1,259	West Brookfield 4s
562	West Brookfield 6s
5,000	West Stockbridge 3.80%
14,000	Whately 4s
15,000	Whitman 3¾s
10,000	Whitman 3.85%
5,000	Winthrop 4¾s

Railroad Bonds.

Par Value.	
$20,000	Boston & Maine 4s
280,000	Boston & Maine 4½s
12,600	Burlington & Mo. Riv. 6s
125,000	C., B. & Q. 3½s
10,000	C., B. & Q. 4s
84,000	Chic., Mil. & St. Paul 4½s
50,000	Concord & Montreal 4s
64,000	Fitchburg 4s
150,000	Fitchburg 4½s
5,000	Illinois Central 4s
100,000	N. Y. C. & H. R. 3½s
135,000	N. Y., N. H. & H. 4s

Street Railway Bonds.

$50,000	Boston Elevated 4½s
55,000	West End 4s
25,000	West End 4½s
94,000	West End 5s

Bank Stocks.

Shs.	
12	Andover Nl. Bank
200	Beacon Tr. Co., Boston
145	Boylston Nl. Bk., Boston
150	Commonwealth Tr. Co., Boston
275	Eliot Nl. Bk., Boston
275	First Nl. Bk., Boston
150	First Ward Nl. Bk., Boston
27	Market Trust Co., Boston
100	Massachusetts Tr. Co., Boston
100	Merchants Nl. Bk., Boston
40	Metropolitan Tr. Co., Boston
100	Mutual Nl. Bk., Boston
263	Nl. Bk. of Commerce, Boston
130	Nl. Shawmut Bank, Boston
24	Second Nl. Bk., Boston
111	Webster & Atlas Nl. Bk., Boston
375	Home Nl. Bk., Brockton
75	Wachusett Nl. Bk., Fitchburg
25	Union Nl. Bk., Lowell
50	Essex Tr. Co., Lynn
34	Blue Hill Nl. Bk., Milton

Dates of Examination, July 26–August 6 inclusive.

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CHELSEA SAVINGS BANK, CHELSEA.

267 BROADWAY.

Incorporated April 29, 1854. Number of corporators, 93; number of trustees, 29.

ALBERT A. FICKETT, *President.* WILLIAM B. DENISON, *Treasurer.*
ALICE M. HUTCHINS, *Clerk of the Corporation.*

Board of Trustees: I. F. ATWOOD, W. A. BASTON, A. T. COLLIER, E. H. CURRY, W. B. DENISON, G. H. DUNHAM, A. A. FICKETT, C. W. GOULD, WILLIAM GRANTMAN, A. S. HARRIS, J. S. HARROWER, F. S. HERSOM, E. R. HOAG, R. W. E. HOPPER, F. W. KIMBALL, A. W. LAWRENCE, S. J. LITTLEFIELD, W. L. MARTIN, W. E. MCCLINTOCK, OTIS MERRIAM, W. C. MITCHELL, P. J. MURRAY, J. M. PUTNAM, C. G. ROBERTS, WILLIAM ROBINSON, J. B. SHURTLEFF, J. C. SMITH, H. H. STICKNEY, L. K. WASHBURN.

Board of Investment: A. T. COLLIER, A. A. FICKETT, WILLIAM GRANTMAN, E. R. HOAG, C. G. ROBERTS.

Auditing Committee: W. E. MCCLINTOCK, F. W. KIMBALL, I. F. ATWOOD.

Deposits draw interest from fifteenth day of January, April, July and October; dividends are payable the fifteenth day of April and October. Business hours, 8 A.M. to 1 P.M.; also Saturdays, for deposits only, 4 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Public funds, bonds and notes		$647,000 00
Railroad bonds and notes		583,238 00
Street railway bonds		123,875 00
American Tel. & Tel. Co. bonds		68,177 50
Stocks of banks and trust companies		6,500 00
1,682 loans on real estate (*average of each, $2,567.16*)	$4,358,721 00	
Less amount due on uncompleted loans	40,750 00	
		4,317,971 00
104 loans on personal security		1,641,435 00
Bank building and fixtures (*estimated value, $86,500; assessed value, $79,000*)		26,471 98
Deposits in national banks or trust companies		221,096 80
Cash and cash items		26,337 37
Total Assets		**$7,662,102 65**

Liabilities.

Due depositors on 22,176 accounts, averaging $311.72 each (*Accounts opened during year, 3,659; closed, 2,737; increase, 922*)	$6,912,634 58
Surplus: —	
a. Guaranty fund (*4.96% of deposits; increase during year, $21,000*)	343,000 00
b. Profit and loss (*increase during year, $32,452.84*)	354,821 90
Current income: —	
Interest	48,822 22
Insurance account	2,484 28
Due on foreclosure sales	339 67
Total Liabilities	**$7,662,102 65**

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Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$8,732.53	$19,194.00	$3,500.00	$270.50	$2,588.38	$34,285.41
Cost per $1,000 of assets	1.13	2.50	.46	.03	.34	4.46
Cost per $1,000 of assets not including State tax and rent						2.87

Gross income received during the year, $357,031.74.

Rates on Investments and Loans (Average on All, 4.89%).

Real estate loans (average rate, 5.12 per cent.): 5%, $3,591,336; 5½%, $442,105; 6%, $284,530.
Personal loans (average rate, 4.66 per cent.): 4¼%, $175,000; 4½%, $1,033,500; 4⅝%, $10,000; 4¾%, $45,000; 5%, $246,050; 5½%, $41,300; 6%, $90,585.
Bonds, stocks, etc. (average rate on amounts invested, 4.51 per cent.): 3⅛%, $30,000; 3.15%, $10,000; 3½%, $50,000; 4%, $867,000; 4¼%, $2,000; 4½%, $211,000; 5%, $48,000; 6%, $239,500; 8%, $1,500; 10%, $2,500.

Number of loans not over $3,000 each, 1,154, amounting to $1,996,541.
218 real estate loans made during year, amounting to $623,800.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1915, 2%	$124,349 66
Oct., 1915, 2%	128,395 44
Number of deposits during year, 40,390, amounting to	1,533,286 24
	$1,786,031 34
Number of withdrawals during year, 24,809, amounting to	1,381,115 02
Net increase in amount due depositors	$404,916 32

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.
$25,000 Massachusetts 3½s
20,000 Attleborough 4s
148,000 Boston 4s
2,000 Boston 4¼s
60,000 Brockton 4s
35,000 Chelsea 4s
25,000 Everett 4s
30,000 Fall River 4s
35,000 Los Angeles, Cal., 4½s
15,000 McKeesport, Pa., 4s
5,000 Melrose 4s
50,000 Newark, N. J., 4½s
25,000 New Bedford 4s
21,000 Portland, O., 6s
10,000 Quincy 4s
42,000 Springfield 4s
20,000 Springfield, Mo., 5s
31,000 St. Paul, Minn., 4½s
5,000 Waterbury, Ct., 4½s
3,000 Abington 4s

Public Funds, Notes.

Par Value.
$10,000 Adams 3.15%
30,000 Walpole 3⅛s

Railroad Bonds.

$3,000 Aroostook Northern 5s
22,000 Atch., Top. & Santa Fe 4s
5,000 Boston & Albany 4s
25,000 Boston & Lowell 4s
8,000 Boston & Maine 4s
55,000 Boston & Maine 4½s
14,000 Burlington & Mo. Riv. 6s
15,000 Central R.R. of N. J. 5s
30,000 C., B. & Q. 4s
20,000 Chic., Mil. & St. Paul 4½s
14,000 Chic., Mil. & St. Paul 6s
35,000 Chicago, R. I. & Pacific 4s
28,000 Chic., St. P., Minn. & Oma. 6s
75,000 Chicago & Northwest 6s
24,000 Fitchburg 4s
15,000 Illinois Central 4s
Par Value.
$50,000 Louisville & Nashville 6s
15,000 Michigan Central 4s
25,000 Montana Central 6s
25,000 N. Y. & N. E. Term. 4s
25,000 N. Y., N. H. & H. 3½s
10,000 No. Maine Seaport 5s
20,000 Norwich & Worc. 4s
35,000 Old Colony 4s
10,000 Pensacola & Atlantic 6s

Street Railway Bonds.

$40,000 Boston Elevated 4s
15,000 Boston Elevated 4½s
25,000 Boston & Northern 4s
50,000 West End 4s

Bank Stocks.

Shs.
25 Merchants Nl. Bk., Boston
25 Chelsea Trust Co.
15 Union Nl. Bk., Lowell

Dates of Examination, February 15–20 inclusive.

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CHICOPEE SAVINGS BANK, CHICOPEE.

14 SPRINGFIELD STREET.

Incorporated February 27, 1845. Number of corporators, 59; number of trustees, 17.

NELSON B. CARTER, *President.* CHARLES J. SEAVER, *Treasurer.*
WILLIAM F. BOSTWICK, *Clerk of the Corporation.*

Board of Trustees: L. A. AUMANN, G. A. BLAISDELL, W. F. BOSTWICK, N. B. CARTER, D. S. COURTNEY, C. E. CREHORE, F. X. DEROIN, C. J. DRISCOLL, W. J. FULLER, E. G. GAYLORD, J. M. GRISÉ, A. J. JENKS, J. P. KIRBY, F. P. LUDWIG, H. A. MORSE, J. L. PEASE, P. C. POND.

Board of Investment: N. B. CARTER, W. J. FULLER, E. G. GAYLORD, P. C. POND.

Auditing Committee: H. A. MORSE, J. L. PEASE, A. J. JENKS.

Deposits draw interest from first day of January, April, July and October; dividends are payable January 1 and July 1. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12.30 P.M.; also Fridays, 6 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Public funds, bonds and notes	$152,455 00
Railroad bonds and notes	400,130 00
Street railway bonds	109,225 00
American Tel. & Tel. Co. bonds	46,002 50
Stocks of banks and trust companies	14,200 00
719 loans on real estate (*average of each, $2,043.69*)	1,469,417 00
32 loans on personal security	213,069 37
Furniture and fixtures	1,000 00
Premium account	888 75
Deposits in national banks or trust companies	68,293 94
Cash and cash items	7,630 70
Total Assets	**$2,482,312 26**

Liabilities.

Due depositors on 4,796 accounts, averaging $479.79 each (*Accounts opened during year, 830; closed, 644; increase, 186*)		$2,301,106 98
Surplus: —		
a. Guaranty fund (*5.03% of deposits; increase during year, none*)		115,900 00
b. Profit and loss (*increase during year, $15,283.13*)		54,312 57
Current income: —		
Interest	$12,170 13	
Less current expenses not charged off	2,079 21	
		10,090 92
Unearned discount		884 79
Suspense account		17 00
Total Liabilities		**$2,482,312 26**

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Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$4,054.93	$4,031.98	$420.00	$294.05	$891.55	$9,692.51
Cost per $1,000 of assets	1.63	1.62	.17	.12	.36	3.90
Cost per $1,000 of assets not including State tax and rent						2.10

Gross income received during the year, $113,071.53.

Rates on Investments and Loans (Average on All, 4.70%).

Real estate loans (average rate, 4.99 per cent.): 4⅜%, $4,000; 4½%, $6,650; 5%, $1,458,767.
Personal loans (average rate, 4.93 per cent.): 4¼%, $15,000; 4½%, $85,000; 5%, $50,355; 5½%, $46,564.37; 6%, $16,150.
Bonds, stocks, etc. (average rate on amounts invested, 4.04 per cent.): 3½%, $205,000; 4%, $408,200; 4½%, $80,000; 5%, $25,000; 6%, $6,600; 10%, $5,000.

Number of loans not over $3,000 each, 621, amounting to $885,757.
61 real estate loans made during year, amounting to $79,300.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1915, 2%	$43,644 78
July, 1915, 2%	43,499 94
Number of deposits during year, 5,816, amounting to	444,446 16
	$531,590 88
Number of withdrawals during year, 4,491, amounting to	476,997 54
Net increase in amount due depositors	$54,593 34

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.
$20,000 California 4s
10,000 Massachusetts 4s
10,000 Boston 4s
25,000 Detroit, Mich., 4s
15,000 Duluth, Minn., 4½s
5,000 Fitchburg 4s
25,000 Los Angeles, Cal., 4½s
5,000 Lowell 4s
25,000 Omaha, Neb., 4½s
3,000 Quincy 4s
5,000 San Francisco, Cal., 5s
4,000 Amesbury 4s

Public Funds, Notes.

$1,200 Chicopee 4s

Railroad Bonds.

Par Value.
$25,000 Boston & Albany 3½s
25,000 Boston & Maine 3½s
20,000 Boston & Maine 4s
5,000 Boston & Maine 4½s
38,000 C., B. & Q. 3½s
10,000 Chic., Mil. & St. Paul 4½s
10,000 Chic., Mil. & St. Paul 5s
5,000 Chicago & Northwestern 4s
30,000 Chic., R. I. & Pac. 4s
25,000 Conn. River 3½s
22,000 Conn. River 4s
20,000 Fitchburg 3½s
34,000 Fitchburg 4s
30,000 Illinois Central 3½s
14,000 Illinois Central 4s
Par Value.
$2,000 Michigan Central 3½s
5,000 Michigan Air Line 4s
40,000 N. Y., N. H. & H. 3½s
45,000 N. Y., N. H. & H. 4s

Street Railway Bonds.

$55,000 Boston Elevated 4s
10,000 Boston & Northern 4s
30,000 Springfield 4s
5,000 West End 4s
10,000 West End 5s

Bank Stocks.

Shs.
66 Chapin Nl. Bk., Springfield
50 Union Tr. Co., Springfield

Date of Examination, May 21.

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CHICOPEE FALLS SAVINGS BANK, CHICOPEE FALLS.

105 MAIN STREET.

Incorporated May 11, 1875. Number of corporators, 43; number of trustees, 20.

GEORGE M. MORTON, *President.* JOHN B. KNIGHT, *Treasurer.*
EUGENE J. O'NEIL, *Clerk of the Corporation.*

Board of Trustees: C. W. BRAY, G. W. BRAY, W. J. DUNN, F. C. FLINT, L. J. GIBBS, F. L. HINKLEY, W. O. KENTFIELD, C. W. KING, J. B. KNIGHT, L. N. LYON, A. R. MARTIN, G. M. MORTON, E. J. O'NEIL, I. H. PAGE, W. S. PAGE, F. E. PATTERSON, A. E. TAYLOR, E. R. TAYLOR, F. S. TAYLOR, F. N. WITHREL.

Board of Investment: G. M. MORTON, F. N. WITHREL, W. S. PAGE, A. R. MARTIN.

Auditing Committee: F. L. HINKLEY, W. S. PAGE, F. C. FLINT.

Deposits draw interest from first day of January, April, July and October; dividends are payable January 1 and July 1. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12.30 P.M.; also Thursdays and Saturdays, 6 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Public funds, bonds and notes		$94,752 00
Railroad bonds and notes		195,539 80
Street railway bonds		131,925 00
American Tel. & Tel. Co. bonds		30,186 25
Stocks of banks and trust companies		17,100 00
409 loans on real estate (*average of each, $2,618.36*)	$1,079,507 75	
Less amount due on uncompleted loans	8,600 00	
		1,070,907 75
56 loans on personal security		111,413 82
Deposits in national banks or trust companies		55,089 15
Cash and cash items		7,236 09
Total Assets		**$1,714,149 86**

Liabilities.

Due depositors on 4,358 accounts, averaging $366.15 each (*Accounts opened during year, 1,045; closed, 686; increase, 359*)		$1,595,691 99
Surplus: —		
a. Guaranty fund (*4.92% of deposits; increase during year, none*)		78,500 00
b. Profit and loss (*increase during year, $9,383.10*)		32,433 80
Current income: —		
Interest	$8,999 10	
Less current expenses not charged off	1,475 03	
		7,524 07
Total Liabilities		**$1,714,149 86**

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Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$2,205.84	$3,280.00	$300.00	$180.20	$843.30	$6,809.34
Cost per $1,000 of assets	1.29	1.91	.17	.10	.49	3.96
Cost per $1,000 of assets not including State tax and rent						2.50

Gross income received during the year, $78,140.76.

Rates on Investments and Loans (Average on All, 4.86%)

Real estate loans (average rate, 5.01 per cent.): 5%, $1,044,907.75; 5½%, $26,000.
Personal loans (average rate, 4.84 per cent.): 4¼%, $10,000; 4½%, $20,000; 5%, $50,587.02; 5½%, $14,000; 6%, $12,776.80.
Bonds, stocks, etc. (average rate on amounts invested, 4.53 per cent.): 3½%, $82,000; 4%, $179,500; 4½%, $63,000; 5%, $144,900; 6%, $4,000; 7%, $7,000; 8%, $2,500; 10%, $2,000.

Number of loans not over $3,000 each, 359, amounting to $471,429.57.
35 real estate loans made during year, amounting to $67,750.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1915, 2%	$28,577 36
July, 1915, 2%	28,674 25
Number of deposits during year, 9,175, amounting to	398,927 32
	$456,178 93
Number of withdrawals during year, 4,860, amounting to	349,240 17
Net increase in amount due depositors	$106,938 76

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.
$10,000 Cranston, R. I., 4½s
5,000 Dayton, O., 5s
10,000 Detroit, Mich., 4s
5,000 Jamestown, N. Y., 4½s
5,000 Lawrence 4s
5,000 Los Angeles, Cal., 4½s
5,000 Milwaukee, Wis., 4½s
5,000 Minneapolis, Minn., 4s
10,000 Omaha, Neb., 4½s
8,000 Portland, Ore., 5s
9,000 San Francisco, Cal., 5s
10,000 Seattle, Wash., 5s
5,000 Spokane, Wash., 4½s
2,500 E. Bridgewater 4s

Railroad Bonds.

$12,000 Atch., Top. & Santa Fe 4s
15,000 Baltimore & Ohio 3½s
5,000 Bangor & Aroostook 5s
17,000 Boston & Albany 4s
$10,000 Boston & Albany 5s
5,000 Boston & Maine 3½s
3,000 Boston & Maine 4s
5,000 Boston & Maine 4½s
5,000 Chic., Mil. & St. Paul 5s
15,000 Fitchburg 3½s
5,000 Fitchburg 5s
10,000 Illinois Central 3½s
17,000 N. Y. C. & H. R. 3½s
20,000 N. Y., N. H. & H. 3½s
47,000 N. Y., N. H. & H. 4s
8,000 Northern Me. Seaport 5s
4,000 Pennsylvania 4½s
3,000 Vermont Valley 4½s

Street Railway Bonds.

$10,000 Boston Elevated 4s
10,000 Boston Elevated 4½s
17 000 Boston Elevated 5s
23,000 Boston & Northern 4s
1,000 East Middlesex 4s
$3,000 Georgetown, Row. & Ips. 5s
7,000 Glou., Essex & Beverly 5s
17,300 Holyoke 5s
5,000 Lowell, Law. & Hav. 5s
11,000 Springfield 4s
8,000 Spring. & Eastern 5s
5,000 West End 5s
14,000 Worcester Consol. 5s
1,000 Worces. & Southbridge 4½s
2,000 Woronoco 5s

Bank Stocks.

Shs.
16 Franklin Co. Tr. Co., Greenfield
20 Hadley Falls Nl. Bk., Holyoke
50 Home Nl. Bk., Holyoke
40 Chapin Nl. Bk., Springfield
25 Chicopee Nl Bk., Springfield
20 Springfield S. D. & T. Co.

DATE OF EXAMINATION, April 12.

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CITIZENS SAVINGS BANK, FALL RIVER.

6 SOUTH MAIN STREET.

Incorporated October, 1851. Number of corporators, 63; number of trustees, 20.

JOHN C. MILNE, *President.* WILLIAM F. WINTER, *Treasurer.*
JOSEPH D. MILNE, *Clerk of the Corporation.*

Board of Trustees: J. E. AMIOT, HENRY ASHWORTH, J. C. BRADY, W. B. M. CHACE, J. A. CHADWICK, H. H. EARL, W. E. FAWCETT, H. F. GRINNELL, S. W. HATHAWAY, J. W. HENRY, P. J. HURLEY, C. E. MILLS, J. C. MILNE, J. D. MILNE, J. E. OSBORN, J. M. SWIFT, J. T. SWIFT, W. F. THOMAS, Jr., JOSEPH WATTERS, W. F. WINTER.

Board of Investment: J. C. MILNE, H. H. EARL, S. W. HATHAWAY, J. M. SWIFT, P. J. HURLEY.

Auditing Committee: H. F. GRINNELL, JOSEPH WATTERS, J. C. BRADY.

Deposits draw interest from first Monday of March, June, September and December: dividends are payable the second Monday of June and December. Business hours: 9 A.M. to 2 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Public funds, bonds and notes		$251,706 00
Railroad bonds and notes		2,115,277 50
Street railway bonds		80,000 00
American Tel. & Tel. Co. bonds		106,538 50
Stocks of banks and trust companies		278,002 50
Securities acquired in settlement of indebtedness		4,140 00
617 loans on real estate (*average of each, $4,496.02*)	$2,783,372 00	
Less amount due on uncompleted loans	9,325 01	
		2,774,046 99
101 loans on personal security		920,226 22
Bank building and fixtures (*estimated value, $100,000; assessed value, $97,600*)		75,000 00
Real estate by foreclosure, etc. (*assessed value, $14,912*)		8,728 13
Deposits in national banks or trust companies		180,857 36
Cash and cash items		13,304 15
Total Assets		**$6,807,827 35**

Liabilities.

Due depositors on 10,368 accounts, averaging $583.49 each (*Accounts opened during year, 1,355; closed, 1,165; increase, 190*)		$6,049,671 29
Surplus: —		
a. Guaranty fund (*4.94% of deposits; increase during year, $7,927.11*)		299,134 74
b. Profit and loss (*increase during year, $62,860.25*)		269,962 60
Current income: —		
Interest	$151,976 64	
Less current expenses not charged off	7,384 77	
		144,591 87
Unearned discount and interest		43,378 12
Suspense account		152 00
Due on foreclosure sale		936 73
Total Liabilities		**$6,807,827 35**

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Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$12,745.03	$13,200.18	$3,000.00	$163.68	$1,900.57	$31,009.46
Cost per $1,000 of assets	1.87	1.94	.44	.02	.28	4.55
Cost per $1,000 of assets not including State tax and rent						2.24

Gross income received during the year, $351,740.81.

Rates on Investments and Loans (Average on All, 5.28%).

Real estate loans (average rate, 5.11 per cent.): 4½%, $269,500; 4¾%, $95,500; 5%, $1,541,259.99; 5½%, $777,982; 6%, $89,805.

Personal loans (average rate, 4.69 per cent.): 4%, $5,000; 4¼%, $5,000; 4½%, $584,000; 4⅝%, $15,000; 5%, $279,891.22; 5½%, $11,735; 6%, $19,600.

Bonds, stocks, etc. (average rate on amounts invested, 5.63 per cent.): 3⅛%, $10,000; 3¼%, $10,000; 4%, $287,000; 4¼%, $2,900; 4½%, $192,000; 4¾%, $10,000; 5%, $927,000; 5½%, $31,400; 6%, $1,103,100; 7%, $208,500; 8%, $58,300; 10%, $12,900; 16%, $22,300.

Number of loans not over $3,000 each, 364, amounting to $581,479.
94 real estate loans made during year, amounting to $447,250.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Dec., 1914, 2%		$113,058 80
June, 1915, 2%		114,916 66
Number of deposits during year, 9,371, amounting to		941,243 77
		$1,169,219 23
Number of withdrawals during year, 9,116, amounting to		935,136 04
Net increase in amount due depositors		$234,083 19

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.
$20,000 Massachusetts 4s
70,000 Boston 4s
10,000 Chicago, Ill., 4s
10,000 Cleveland, O., 5s
20,000 Des Moines, Iowa, 5s
10,000 Loraine, O., 5%
10,000 Minneapolis, Minn., 4¾s
10,000 Newark, N. J., 4½s
15,000 New Bedford 5s
10,000 Oakland, Cal., 4½s
5,000 Oakland, Cal., 5s
2,000 Oakland, Cal., 5½s
10,000 Portland, Ore., 4½s
15,000 Salem 4s
10,000 St. Paul, Minn., 4½s

Public Funds, Notes.

$10,000 Newton 3⅛s
10,000 Quincy 3¼s
1,000 Carver 4s
1,000 Chicopee 4s
2,900 Norwood 4¼s

Railroad Bonds.

Par Value.
$35,000 Bangor & Aroostook 5s
10,000 Boston & Albany 5s
11,000 Cedar Rapids & Mo. R. 7s
Par Value.
$10,000 Chic., Mil. & St. Paul 5s
5,000 Chic., Mil. & St. Paul 6s
26,000 Chic. & North. 5s
168,000 Chic. & North. 6s
119,000 Cleveland & Pitts. 4½s
2,000 Dakota & Gt. Southern 5s
15,000 Dela. & Hudson Canal 7s
160,000 Fre., Elkhorn & Mo. V. 6s
75,000 Housatonic 5s
36,000 Illinois Central 4s
37,000 Kal., Allegan. & G. R. 5s
80,000 Louisville & Nashville 5s
100,000 Louisville & Nashville 6s
68,000 Mahoning Coal 5s
100,000 Michigan Central 5s
136,000 Mil., L. S. & West. 5s
126,000 Mil., L. S. & West. 6s
15,000 M., St. P. & Slt. Ste. M. 4s
100,000 Mont. Cent. 6s
20,000 New England 5s
85,000 N. Y., N. H. & H. 6s
130,000 N. Y., Lack. & West. 6s
75,000 No. Maine Seaport 5s
5,000 Norfolk & Western 6s
22,500 Northwestern Union 7s
5,000 Ohio River 5s
18,000 P., Great Falls & Con. 4½s
106,000 St. J. & L. C. 5s
17,000 St. Paul & Duluth 5s
42,000 St. P. & Northern Pac. 6s
Par Value.
$96,000 St. Paul, Minn. & Man. 6s
10,000 St. P. & Sioux City 6s
12,000 Troy & Boston 7s
41,000 Winona & St. Peter 7s

Street Railway Bonds.

$15,000 Boston Elevated 4½s
30,000 Boston Elevated 5s
20,000 Lynn & Boston 5s
15,000 West End 5s

Bank Stocks.

Shs.
6 Commonwealth Tr. Co., Boston
93 Eliot Nl. Bk., Boston
223 First Nl. Bk., Boston
79 Merchants Nl. Bk., Boston
77 Nl. Bk. of Commerce, Boston
537 Nl. Shawmut Bk., Boston
50 Second Nl. Bk., Boston
255 Fall River Nl. Bk.
506 Metacomet Nl. Bk., Fall River
1,070 Massasoit-Pocasset Nl. Bk., Fall River
40 Union Nl. Bk., Lowell

Dates of Examination, December 21-23.

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CITY SAVINGS BANK OF PITTSFIELD, PITTSFIELD.*

116 NORTH STREET.

Incorporated April 13, 1893. Number of corporators, 49; number of trustees, 19.

FRANCIS W. ROCKWELL, *President.* H. CALVIN FORD, *Treasurer.*
J. FRED KAHL, *Clerk of the Corporation.*

Board of Trustees: C. F. COOGAN, Z. M. CRANE, A. W. EATON, B. M. ENGLAND, D. J. GIMLICH, JOSEPH INSULL, J. F. KAHL, K. B. MILLER, A. A. MILLS, G. W. PEASE, H. R. PEIRSON, A. W. PLUMB, L. G. ROBBINS, F. W. ROCKWELL, G. H. SOUTHARD, Jr., G. H. TUCKER, H. B. WELLINGTON, C. H. WILSON, E. P. WOOD.

Board of Investment: C. F. COOGAN, C. H. WILSON, L. G. ROBBINS, D. J. GIMLICH, G. H. SOUTHARD, Jr.

Auditing Committee: G. W. PEASE, J. F. KAHL, G. H. SOUTHARD, Jr.

Deposits draw interest from tenth day of January, April, July and October; dividends are payable January 10 and July 10. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.; 7 to 9 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Public funds, bonds and notes		$47,368 13
Railroad bonds and notes		473,854 50
Street railway bonds		193,702 06
Boston Terminal Co. bonds		25,000 00
American Tel. & Tel. Co. bonds		62,748 54
Stocks of banks and trust companies		112,515 00
607 loans on real estate (*average of each, $3,603.08*)	$2,200,006 74	
Less amount due on uncompleted loans	12,933 71	
		2,187,073 03
31 loans on personal security		76,173 00
Bank building and fixtures (*estimated value, $89,260.27; assessed value, $75,000*)		89,260 27
Deposits in national banks or trust companies		93,710 03
Cash and cash items		10,068 63
Total Assets		**$3,371,473 19**

Liabilities.

Due depositors on 10,164 accounts, averaging $320.54 each (*Accounts opened during year, 2,208; closed, 1,986; increase, 222*)		$3,258,016 24
Surplus: —		
a. Guaranty fund (*2.23% of deposits; increase during year, $8,200*)		72,600 00
b. Profit and loss (*increase during year, $5,520.27*)		31,714 90
Current income: —		
Interest account, rent account, etc.	$13,767 60	
Less current expenses, etc., not charged off	4,835 68	
		8,931 92
Unearned discount		210 13
Total Liabilities		**$3,371,473 19**

* Statements of Life Insurance Departments appear on pages immediately following page 393.

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Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$3,926.64	$7,381.29	$3,000.00	$471.09	$3,802.81	$18,581.83
Cost per $1,000 of assets	1.16	2.19	.89	.14	1.12	5.50
Cost per $1,000 of assets not including State tax and rent						3.45

Gross income received during the year, $156,839.40.

Rates on Investments and Loans (Average on All, 4.82%).

Real estate loans (average rate, 5.04 per cent.): 5%, $2,101,833.03; 5½%, $550; 6%, $84,690.
Personal loans (average rate, 5.37 per cent.): 4⅞%, $5,000; 5%, $16,500; 5½%, $51,300; 6%, $3,373.
Bonds, stocks, etc. (average rate on amounts invested, 4.27 per cent.): 3½%, $165,000; 4%, $391,000; 4¼%, $24,000; 4½%, $130,000; 5%, $111,600; 6%, $5,100; 8%, $41,300; 10%, $12,500; 10⅜%, $2,250; 20%, $500.

Number of loans not over $3,000 each, 436, amounting to $683,824.96.
53 real estate loans made during year, amounting to $161,950.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1915, 2%	$58,737 34
July, 1915, 2%	60,257 33
Number of deposits during year, 18,595, amounting to	829,399 11
	$948,393 78
Number of withdrawals during year, 13,689, amounting to	797,784 90
Net increase in amount due depositors	$150,608 88

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.
$15,000 Los Angeles, Cal., 4½s

Public Funds, Notes.

$19,000 Pittsfield 4¼s
8,000 Pittsfield 5s
5,000 Hinsdale 4½s

Railroad Bonds.

$10,000 Atch., Top. & San. Fé 4s
27,000 Bangor & Aroostook 5s
43,000 Boston & Albany 4s
5,000 Boston & Maine 3½s
26,000 Boston & Maine 4s
24,000 Boston & Maine 4½s
10,000 Boston, R. B. & L. 4½s
30,000 C., B. & Q. 3½s
20,000 Chic. & Northwestern 4s

Par Value.
$4,000 Concord & Montreal 4s
5,000 Dexter & Newport 4s
5,000 Erie & Pittsburgh 3½s
15,000 Fitchburg 4s
10,000 Fitchburg 4½s
5,000 Holyoke & Westfield 4¼s
35,000 Illinois Central 3½s
5,000 Michigan Central 3½s
25,000 Minn., St. P. & Slt. Ste. M. 5s
10,000 N. Y. C. & H. R. 3½s
20,000 N. Y., N. H. & H. 3½s
55,000 N. Y., N. H. & H. 4s
15,000 No. Maine Seaport 5s
25,000 Pennsylvania 4½s
15,000 Penobscot Shore Line 4s
10,000 Peoria & Northwestern 3½s
10,000 Princeton & Northw. 3½s
10,000 Sioux City & Pacific 3½s
5,000 Upper Coos 4½s

Street Railway Bonds.

Par Value.
$10,000 Boston Elevated 4s
26,000 Boston Elevated 4½s
100,000 Boston & Northern 4s
6,600 Holyoke 5s
10,000 Hoosac Valley 4s
10,000 Old Colony 4s
10,000 West End 4½s
30,000 West End 5s

Bank Stocks.

Shs.
30 Commercial Nl. Bk., Boston
60 Nl. Shawmut Bk., Boston
100 Old Colony Tr. Co., Boston
20 Safety Fund Nl. Bk., Fitchburg
35 Manufacturers Nl. Bk., Lynn
278 Leominster Nl. Bk.
40 No Adams Nl. Bk.
5 Agricultural Nl. Bk., Pittsfield
10 Third Nl. Bk., Pittsfield
11 Chapin Nl. Bk., Springfield
5 Housatonic Nl. Bk., Stockbridge
30 Waltham Nl. Bk.

Dates of Examination and Audit, March 22–27.

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CITY FIVE CENTS SAVINGS BANK, HAVERHILL.

46–48 WASHINGTON STREET.

Incorporated March 31, 1870. Number of corporators, 78; number of trustees, 12.

SYLVANUS P. GARDNER, *President.* GEORGE W. NOYES, *Treasurer.*
LEONARD H. NOYES, *Clerk of the Corporation.*

Board of Trustees: C. L. BRIGGS, O. J. CARLTON, C. H. CROY, H. E. GALE, J. E. GALE, S. P. GARDNER, H. H. GILMAN, E. H. HOWES, PERLEY LESLIE, GEORGE NICHOLS, 2d, C. A. PINGREE, P. C. SWETT.

Board of Investment: S. P. GARDNER, J. E. GALE, GEORGE NICHOLS, 2d, P. C. SWETT, C. L. BRIGGS.

Auditing Committee: S. P. GARDNER, H. H. GILMAN, C. H. CROY.

Deposits draw interest from first day of March, June, September and December; dividends are payable first Wednesday of June and December. Business hours: 9 A.M. to 2 P.M.; Saturdays, 9 A.M. to 12.30 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Public funds, bonds and notes			$172,495 60
Railroad bonds and notes			495,340 00
Street railway bonds			130,000 00
Boston Terminal Co. bonds			150,000 00
American Tel. & Tel. Co. bonds			58,521 25
Stocks of banks and trust companies			47,200 00
601 loans on real estate (*average of each, $2,996.36*)	$1,810,610 00		
Less amount due on uncompleted loans	9,800 00		
			1,800,810 00
37 loans on personal security			518,800 00
Bank building and fixtures (*estimated value, $60,000; assessed value, $46,000*)			62,344 68
Premium account			3,500 00
Deposits in national banks or trust companies			147,447 60
Cash and cash items			2,682 67
Total Assets			**$3,589,141 80**

Liabilities.

Due depositors on 12,452 accounts, averaging $264.34 each (*Accounts opened during year, 1,522; closed, 1,594; decrease, 72*)			$3,291,617 32
Surplus: —			
a. Guaranty fund (*4.99% of deposits; increase during year, $2,710*)			164,285 00
b. Profit and loss (*increase during year, $23,610.43*)			87,427 21
Current income: —			
Interest	$50,548 84		
Less current expenses not charged off	$4,776 87		
Less State or local taxes not charged off	1,006 76		
		5,783 63	
			44,765 21
Discount			288 17
Insurance account			758 89
Total Liabilities			**$3,589,141 80**

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Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$5,766.10	$8,777.95	$1,500.00	$279.24	$1,818.73	$18,142.02
Cost per $1,000 of assets	1.61	2.45	.42	.08	.51	5.07
Cost per $1,000 of assets not including State tax and rent						3.04

Gross income received during the year, $157,848.25.

Rates on Investments and Loans (Average on All, 4.71%).

Real estate loans (average rate, 5.04 per cent.): 5%, $1,678,520; 5½%, $88,245; 6%, $34,045.
Personal loans (average rate, 4.83 per cent.): 4¼%, $50,000; 4⅜%, $25,000; 4½%, $195,000; 4¾%, $113,500; 5%, $40,300; 5½%, $10,000; 5¾%, $15,000; 6%, $45,000; 6¼%, $25,000.
Bonds, stocks, etc. (average rate on amounts invested, 4.08 per cent.): 3½%, $337,600; 4%, $588,000; 4½%, $84,000; 5%, $10,000; 6%, $5,000; 6¼%, $10,000; 8%, $29,700; 10%, $2,500.

Number of loans not over $3,000 each, 445, amounting to $691,640.
89 real estate loans made during year, amounting to $274,375.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Dec., 1914, 2%	$61,038 46
June, 1915, 2%	62,079 09
Number of deposits during year, 15,832, amounting to	588,325 59
	$711,443 14
Number of withdrawals during year, 11,269, amounting to	606,795 83
Net increase in amount due depositors	$104,647 31

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.
$25,000 Massachusetts 3½s
60,000 Boston 4s
12,000 Chicopee 4s
15,000 Fall River 4s
11,000 Haverhill 4s
10,000 Indianapolis, Ind., 4s
14,000 Newton 4s
10,000 North Adams 4½s
2,000 Danvers 4s

Public Funds, Notes.

$2,600 Groveland 3½s
7,000 Groveland 4s
4,000 Groveland 4½s

Railroad Bonds.

Par Value.
$10,000 Bennington & Rutland 4½s
25,000 Boston & Albany 4s
75,000 Boston & Maine 4s
10,000 Boston & Maine 4½s
20,000 C., B. & Q. 4s
25,000 Chic. & Northwestern 4s
25,000 Cleveland & Pitts. 3½s
22,000 Fitchburg 4s
60,000 Illinois Central 3½s
5,000 Minn. & Iowa 3½s
50,000 N. Y. C. & H. R. 3½s
85,000 N. Y., N. H. & H. 4s
40,000 Old Colony 4s
5,000 Pitts., Va. & Charleston 4s
10,000 St. J. & L. C. 5s
20,000 Sioux City & Pac. 3½s
15,000 Upper Coos 4s

Street Railway Bonds.

Par Value.
$10,000 Boston Elevated 4s
15,000 Boston Elevated 4½s
25,000 Springfield 4s
45,000 West End 4s
10,000 West End 4½s
25,000 Worcester Consolidated 4½s

Bank Stocks.

Shs.
25 Merchants Nl. Bk., Boston
9 Nl. Bk. of Commerce, Boston
50 Nl. Shawmut Bk., Boston
132 First Nl. Bk., Haverhill
68 Haverhill Nl. Bk.
50 Haverhill Trust Co.
100 Merchants Nl. Bk., Haverhill
47 Merrimack Nl. Bk., Haverhill

Dates of Examination, February 15, 16.

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CITY INSTITUTION FOR SAVINGS, LOWELL.

174 CENTRAL STREET.

Incorporated April 12, 1837. Number of corporators, 37; number of trustees, 12.

CHARLES P. CONANT, *President.* FRANK W. HURD, *Treasurer.*
GEORGE E. PERLEY, *Clerk of the Corporation.*

Board of Trustees: W. P. BUTTRICK, FRANK COBURN, C. P. CONANT, J. G. HILL, C. E. HOXIE, LEONARD HUNTRESS, F. W. HURD, C. F. KEYES, W. E. LIVINGSTON, E. G. MORRISON, JOSEPH PEABODY, A. D. SARGENT.

Board of Investment: C. P. CONANT, FRANK COBURN, J. G. HILL, LEONARD HUNTRESS, JOSEPH PEABODY.

Auditing Committee: C. P. CONANT, W. P. BUTTRICK, A. D. SARGENT.

Deposits draw interest from second Saturday in January, April, July and October; dividends are payable second Saturday of January and July. Business hours: 9 A.M. to 1 P.M.; also Saturdays, 7 to 9 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Public funds, bonds and notes		$554,000 00
Railroad bonds and notes		2,146,667 50
Street railway bonds		733,843 75
American Tel. & Tel. Co. bonds		181,923 75
Stocks of banks and trust companies		270,150 00
Securities acquired in settlement of indebtedness		5,616 59
667 loans on real estate (*average of each, $8,172.26*)	$5,460,573 05	
Less amount due on uncompleted loans	9,676 00	
		5,450,897 05
66 loans on personal security		1,257,286 80
Furniture and fixtures		885 00
Taxes, insurance, etc., paid on mortgaged properties		1,342 31
Suspense account		2,547 32
Real estate taken for indebtedness		1,138 56
Deposits in national banks or trust companies		328,459 58
Cash and cash items		2,008 54
Total Assets		**$10,936,766 75**

Liabilities.

Due depositors on 20,726 accounts, averaging $478.28 each (*Accounts opened during year, 2,263; closed, 1,868; increase, 395*)	$9,912,813 91
Surplus: —	
a. Guaranty fund (*5.04% of deposits; increase during year, $17,000*)	500,000 00
b. Profit and loss (*increase during year, $27,971.94*)	350,031 83
Current income: —	
Interest	145,388 17
Unearned discount	750 00
Suspense account	27,782 84
Total Liabilities	**$10,936,766 75**

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Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$18,971.76	$17,816.72	$1,675.00	$468.96	$5,339.01	$44,271.45
Cost per $1,000 of assets	1.73	1.63	.15	.04	.49	4.04
Cost per $1,000 of assets not including State tax and rent						2.16

Gross income received during the year, $500,291.03.

Rates on Investments and Loans (Average on All, 4.67%).

Real estate loans (average rate, 4.81 per cent.): 4%, $725,000; 4½%, $498,202; 4¾%, $303,000; 5%, $3,914,881.65; 5¼%, $8,175; 6%, $1,638.40.

Personal loans (average rate, 5 per cent.): 4%, $40,376.78; 4½%, $9,435.95; 4¾%, $1,500; 5%, $1,147,-662.19; 5½%, $32,906.88; 6%, $25,405.

Bonds, stocks, etc. (average rate on amounts invested, 4.38 per cent.): 3½%, $451,000; 3.24%, $30,525; 4%, $2,533,000; 4¼%, $50,000; 4½%, $195,000; 5%, $548,500; 6%, $6,700; 8%, $129,300; 12%, $26,500.

Number of loans not over $3,000 each, 437, amounting to $597,528.65.
123 real estate loans made during year, amounting to $863,287.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1915, 2%	$186,755 80
July, 1915, 2%	189,358 83
Number of deposits during year, 19,396, amounting to	1,207,468 53
	$1,583,583 16
Number of withdrawals during year, 18,826, amounting to	1,278,047 74
Net increase in amount due depositors	$305,535 42

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.
$220,000 Boston 4s
50,000 Boston 4¼s
40,000 Fall River 4s
100,000 Lawrence 4s
70,000 Lynn 4s
35,000 Omaha, Neb., 4½s
39,000 Cranston, R. I., 4s

Railroad Bonds.

$25,000 Atch., Top. & Santa Fé 4s
200,000 Boston & Albany 3½s
25,000 Boston & Albany 4s
30,000 Boston & Albany 5s
59,000 Boston & Lowell 4s
100,000 Boston & Maine 3½s
30,000 Boston & Maine 4s
60,000 Boston & Maine 4½s
100,000 C., B. & Q. 4s
100,000 Chic., Mil. & St. Paul 5s
26,000 Chicago & North. 3½s

Par Value.
$90,000 Chicago & North. 4s
100,000 Chic., R. I. & Pac. 4s
200,000 Concord & Montreal 4s
50,000 Conn. & Pass. Rivers 4s
166,000 Fitchburg 5s
100,000 Kal., Alleg. & G. Rap. 5s
25,000 N. Y. C. & H. R. 4s
125,000 N. Y., N. H. & H. 3½s
200,000 N. Y., N. H. & H. 4s
100,000 Norwich & Worcester 4s
5,000 Old Colony 4s
160,000 Portland Terminal Co. 4s
100,000 Sullivan Co. 4s

Street Railway Bonds.

$225,000 Boston Elevated 4s
50,000 Boston Elevated 4½s
100,000 Boston & Northern 4s
50,000 Lynn & Boston 5s
75,000 Old Colony 4s

Par Value.
$50,000 Springfield 4s
150,000 West End 4s
50,000 Worcester Con. 4½s

Bank Stocks.

Shs.
124 Boylston Nl. Bk., Boston
53 Fourth-Atlantic Nl. Bk., Boston
150 Nl. Bk. of Commerce, Boston
1,000 Nl. Shawmut Bk., Boston
36 Nl. Union Bk., Boston
40 Old Boston Nl. Bk., Boston
265 Second Nl. Bk., Boston
85 Webster & Atlas Nl. Bk., Boston
19 Bay State Nl. Bk., Lawrence
710 Appleton Nl. Bk., Lowell
51 Old Lowell Nl. Bk., Lowell
100 Union Nl. Bk., Lowell
100 Wamesit Nl. Bk., Lowell
25 First Nl. Bk., Marlborough
42 Fram. Nl. Bk., So. Framingham

Dates of Examination, September 7–11 inclusive.

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CLINTON SAVINGS BANK, CLINTON.

79 HIGH STREET.

Incorporated May 15, 1851. Number of corporators, 32; number of trustees, 16.

ELI FORBES, *President.* C. L. S. HAMMOND, *Treasurer.*
WILLIAM HAMILTON, *Clerk of the Corporation.*

Board of Trustees: W. L. BANCROFT, W. P. BOWERS, G. A. BROWN, C. W. FIELD, ELI FORBES, J. W. FORRESTER, E. S. FULLER, W. H. GIBBS, J. J. GOODWIN, WILLIAM HAMILTON, C. L. S. HAMMOND, J. A. MCQUAID, G. F. MORSE, G. P. TAYLOR, BAYARD THAYER, J. E. THAYER.

Board of Investment: ELI FORBES, G. P. TAYLOR, J. E. THAYER, E. S. FULLER, W. P. BOWERS.

Auditing Committee: G. F. MORSE, G. A. BROWN, J. A. MCQUAID.

Deposits draw interest from second Monday of January, April, July and October; dividends are payable the second Monday of April and October. Business hours: 9 A.M. to 12 M.; 1 to 3 P.M.; Saturdays, 9 A.M. to 1 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Public funds, bonds and notes	$668,205 05
Railroad bonds and notes	501,243 75
Street railway bonds	92,000 00
Boston Terminal Co. bonds	67,200 00
American Tel. & Tel. Co. bonds	55,655 00
Stocks of banks and trust companies	49,500 00
Securities acquired in settlement of indebtedness	14,926 93
477 loans on real estate (*average of each, $2,250.33*)	1,073,405 95
63 loans on personal security	971,801 50
Furniture and fixtures	1,000 00
Real estate by foreclosure, etc. (*assessed value, $5,750*)	5,113 08
Taxes, insurance, etc., paid on mortgaged properties	1,010 72
Premium account	10,000 00
Deposits in national banks or trust companies	125,827 54
Cash and cash items	16,095 67
Total Assets	**$3,652,985 19**

Liabilities.

Due depositors on 8,287 accounts, averaging $415.06 each (*Accounts opened during year, 826; closed, 736; increase, 90*)		$3,439,576 82
Surplus: —		
a. Guaranty fund (*4.96% of deposits; increase during year, $3,236*)		170,736 00
b. Profit and loss (*increase during year, $4,168.46*)		36,991 95
Current income: —		
Interest	$5,940 02	
Less current expenses not charged off	759 60	
		5,180 42
Suspense account		500 00
Total Liabilities		**$3,652,985 19**

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Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$9,122.12	$6,525.00	$1,000.00	$11.80	$1,695.34	$18,354.26
Cost per $1,000 of assets	2.50	1.78	.27	–	.46	5.01
Cost per $1,000 of assets not including State tax and rent						2.24

Gross income received during the year, $157,806.60.

Rates on Investments and Loans (Average on All, 4.55%).

Real estate loans (average rate, 5.01 per cent.): 4%, $17,125; 4½%, $3,015; 5%, $1,027,525.95; 6%, $25,740.

Personal loans (average rate, 4.72 per cent.): 4%, $3,250; 4¼%, $100,000; 4½%, $531,000; 4¾%, $150,000; 5%, $69,251.50; 5¼%, $25,000; 6%, $43,300; 6¼%, $50,000.

Bonds, stocks, etc. (average rate on amounts invested, 4.09 per cent.): 3¼%, $17,000; 3½%, $249,000; 4%, $805,500; 4¼%, $11,000; 4½%, $209,100; 5%, $147,400; 6%, $4,000; 7%, $10,500.

Number of loans not over $3,000 each, 403, amounting to $460,986.46.
43 real estate loans made during year, amounting to $99,085.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1915, 2%	$64,427 31
Oct., 1915, 2%	65,513 63
Number of deposits during year, 6,985, amounting to	460,728 20
	$590,669 14
Number of withdrawals during year, 6,056, amounting to	495,119 72
Net increase in amount due depositors	$95,549 42

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.
$10,000 California 4s
25,000 Massachusetts 4s
10,000 New York State 4½s
20,000 Essex Co. 4s
5,000 Boston 3½s
54,000 Boston 4s
10,000 Buffalo, N. Y., 4½s
20,000 Cambridge 4s
29,000 Chicago, Ill., 4s
25,000 Cleveland, O., 4½s
5,000 Cleveland, O., 5s
5,000 Everett 4½s
20,000 Fall River 3½s
26,000 Fall River 4s
4,000 Gloucester 4½s
20,000 Hartford, Conn., 4½s
10,000 Holyoke 4½s
5,000 Los Angeles, Cal., 4½s
10,000 Lowell 4s
11,000 Lynn 4¼s
11,000 New Bedford 4s
22,000 New Bedford 4½s
5,000 Newburyport 3½s
20,000 Pittsfield 4s
5,000 Rockville, Conn., 4s
5,000 Saginaw, Mich., 4s
20,000 Seattle, Wash., 5s
3,000 Syracuse, N. Y., 4s
15,000 Wilkes-Barre, Pa., 4½s
15,000 Woonsocket, R. I., 4½s

Par Value.
$10,000 Worcester 4s
10,000 Athol 4s
15,000 Belmont 4s
20,000 Brookline 4s
8,000 Clinton 3½s
28,000 Clinton 4s
10,000 Framingham 4s
5,000 Warwick, R. I., 4½s
15,000 Watertown 4s
2,500 Watertown 4½s
20,000 Kennebec, Me. (W. D.), 3½s
5,000 Mansfield (W. D.), 4s

Public Funds, Notes.

$2,000 Barnstable Co. 3¼s
10,000 Bourne 3¼s
44,000 Lancaster 4s
4,500 Sterling 4s
5,600 Sterling 4½s
5,400 Sterling 5s
5,000 Yarmouth 3¼s

Railroad Bonds.

$4,000 Bangor & Aroostook 5s
18,000 Boston & Albany 3½s
45,000 Boston & Albany 4s
10,000 Boston & Albany 5s
10,000 Boston & Lowell 4½s
65,000 Boston & Maine 4s
20,000 C., B. & Q. 3½s

Par Value.
$10,000 Chic., Mil. & St. Paul 5s
10,000 Chic. & North. 3½s
53,000 Fitchburg 4s
5,000 Fitchburg 4½s
13,000 Illinois Central 3½s
10,000 Illinois Central 4s
25,000 L. S. & Mich. South. 3½s
15,000 Michigan Central 3½s
15,000 Mil., L. S. & W. 5s
20,000 N. Y. C. & H. R. 3½s
5,000 N. Y., N. H. & H. 3½s
60,000 N. Y., N. H. & H. 4s
61,000 Old Colony 4s
20,000 Portland Terminal Co. 4s
10,000 Upper Coos 4½s

Street Railway Bonds.

$32,000 Boston Elevated 4s
20,000 Boston Elevated 4½s
10,000 Boston Elevated 5s
10,000 West End 4½s
20,000 West End 5s

Bank Stocks.

Shs.
55 Webster & Atlas Nl. Bk., Boston
350 First Nl. Bk., Clinton
40 Fitchburg Bank and Trust Co.
50 First Nl. Bk., New Bedford

DATES OF EXAMINATION, August 4–6 inclusive.

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COHASSET SAVINGS BANK, COHASSET.

CORNER ELM AND BROOK STREETS.

Incorporated February 28, 1845. Number of corporators, 32; number of trustees, 14.

CHARLES W. GAMMONS, *President.* CALEB LOTHROP, *Treasurer.*
RUSSELL B. TOWER, *Clerk of the Corporation.*

Board of Trustees: PHILANDER BATES, H. L. BROWN, G. W. COLLIER, C. W. GAMMONS, D. W. GILBERT, O. H. HOWE, CALEB LOTHROP, EDWARD NICHOLS, S. R. NICHOLS, F. R. PEGRAM, D. N. TOWER, N. B. TOWER, R. B. TOWER, E. P. WENTWORTH.

Board of Investment: C. W. GAMMONS, O. H. HOWE, D. N. TOWER, H. L. BROWN.

Auditing Committee: G. W. COLLIER, F. R. PEGRAM, R. B. TOWER.

Deposits draw interest from first Tuesday of January, April, July and October; dividends are payable the Wednesday after the first Tuesday of January and July. Business hours: 8.30 A.M. to 12 M.; 1 to 4 P.M.; Saturdays, 8.30 A.M. to 12 M.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Public funds, bonds and notes		$30,075 00
Railroad bonds and notes		179,048 75
Street railway bonds		97,407 50
American Tel. & Tel. Co. bonds		23,102 60
Securities acquired in settlement of indebtedness		1 00
374 loans on real estate (*average of each, $2,158.05*)	$812,809 67	
Less amount due on uncompleted loans	5,700 00	
		807,109 67
21 loans on personal security		122,700 00
Bank building and fixtures (*estimated value, $15,000; assessed value, $11,000*)		10,000 00
Taxes, insurance, etc., paid on mortgaged properties		96 98
Suspense account		1 32
Revenue stamps		23 52
Deposits in national banks or trust companies		20,004 90
Cash and cash items		3,856 93
Total Assets		**$1,293,428 17**

Liabilities.

Due depositors on 2,724 accounts, averaging $427.84 each (*Accounts opened during year, 257; closed, 201; increase, 56*)		$1,165,446 76
Surplus: —		
a. Guaranty fund (*4.92% of deposits; increase during year, $932.79*)		57,315 68
b. Profit and loss (*increase during year, $11,393.85*)		51,584 83
Current income: —		
Interest and rent accounts	$20,257 34	
Less current expenses not charged off	1,568 22	
		18,689 12
Unearned discount		377 78
Due on foreclosure sale		14 00
Total Liabilities		**$1,293,428 17**

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Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$1,709.96	$2,715.00	$250.00	$37.00	$991.48	$5,703.44
Cost per $1,000 of assets	1.32	2.10	.20	.03	.77	4.42
Cost per $1,000 of assets not including State tax and rent						2.90

Gross income received during the year, $61,814.

Rates on Investments and Loans (Average on All, 4.96%).

Real estate loans (average rate, 5.23 per cent.): 4½%, $5,000; 5%, $568,428; 5½%, $82,395.03; 6%, $151,286.64.

Personal loans (average rate, 5.14 per cent.): 4½%, $35,000; 5%, $40,500; 5½%, $21,000; 5¾%, $10,000; 6%, $16,200.

Bonds, stocks, etc. (average rate on amounts invested, 4.21 per cent.): 3½%, $71,000; 4%, $190,000; 4½%, $22,000; 5%, $56,000.

Number of loans not over $3,000 each, 297, amounting to $352,765.67.
53 real estate loans made during year, amounting to $85,175.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1915, 2%	$22,063 25
July, 1915, 2%	22,217 90
Number of deposits during year, 2,424, amounting to	146,712 46
	$190,993 61
Number of withdrawals during year, 2,246, amounting to	170,613 36
Net increase in amount due depositors	$20,380 25

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.
$15,000 Massachusetts 4s
5,000 Omaha, Neb., 4½s

Public Funds, Notes.

$10,000 Agawam 4s

Railroad Bonds.

$10,000 Atch., Top. & Santa Fé 4s
10,000 Baltimore & Ohio 3½s
10,000 Bangor & Aroostook 5s
15,000 Boston & Albany 5s

Par Value.
$4,000 Boston & Lowell 3½s
25,000 C., B. & Q. 3½s
2,000 Chic., Mil. & St. Paul 4½s
5,000 Conn. & Pass. Rivers 4s
20,000 Fitchburg 4s
17,000 Illinois Central 3½s
5,000 Minn., St. P. & Slt. Ste. M. 5s
10,000 N. Y., N. H. & H. 3½s
10,000 N. Y., N. H. & H. 4s
15,000 North. Me. Seaport 5s
10,000 Northern Pacific 4½s
10,000 Portland Terminal Co. 4s
5,000 Washington Co. 3½s

Street Railway Bonds.

Par Value.
$25,000 Boston Elevated 4s
20,000 Boston & Northern 4s
4,000 Boston & Revere 5s
5,000 Holyoke 5s
1,000 N. Bed., Middle. & Brock. 5s
10,000 Old Colony 4s
10,000 Springfield 4s
1,000 Uxbridge & Blackstone 5s
20,000 West End 4s
5,000 Worcester & Southbridge 4½s

Dates of Examination and Audit, May 24–28 inclusive.

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COLUMBUS SAVINGS BANK, BOSTON.

417 HANOVER STREET.

Incorporated March 25, 1908. Number of corporators, 18; number of trustees, 11.

JOHN F. SULLIVAN, *President.* P. ROBERT GREENE, *Treasurer.*
FLORA V. FOPIANO, *Clerk of the Corporation.*

Board of Trustees: A. A. BADARACCO, LOUIS BIGGI, L. J. COSTA, JR., H. S. FITZGERALD, J. J. FLYNN, P. R. GREENE, R. S. HOFFMAN, J. R. MURPHY, A. C. QUINCY, H. E. STOCKBRIDGE, J. F. SULLIVAN.

Board of Investment: J. F. SULLIVAN, J. R. MURPHY, J. J. FLYNN, A. A. BADARACCO, LOUIS BIGGI.

Auditing Committee: L. J. COSTA, JR., H. E. STOCKBRIDGE, A. C. QUINCY.

Deposits draw interest from first day of February, May, August and November; dividends are payable May 1 and November 1. Business hours: 9 A.M. to 3 P.M.; also Mondays and Saturdays, for deposits only, 6 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Public funds, bonds and notes	$1,875 00
27 loans on real estate (*average of each, $2,159.26*)	58,300 00
2 loans on personal security	7,500 00
Deposits in national banks or trust companies	15,065 38
Cash	2,890 52
Total Assets	**$85,630 90**

Liabilities.

Due depositors on 299 accounts, averaging $281.08 each (*Accounts opened during year, 83; closed, 55; increase, 28*)	$84,044 07
Surplus: —	
a. Guaranty fund (*.81% of deposits; increase during year, $203*)	678 15
b. Profit and loss (*increase during year, $450.38*)	908 68
Total Liabilities	**$85,630 90**

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$94.75	–	–	$55.55	$53.75	$204.05
Cost per $1,000 of assets	1.11	–	–	.65	.64	2.40
Cost per $1,000 of assets not including State tax and rent						1.29

Gross income received during the year, $3,664.01.

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Rates on Investments and Loans (Average on All, 5.10%).

Real estate loans (average rate, 5.16 per cent.): 5%, $48,500; 5½%, $2,600; 6%, $6,600; 7%, $600.
Personal loans (average rate, 5 per cent.): 5%, $7,500.
Bonds, stocks, etc. (average rate on amounts invested, 3.73 per cent.): 3½%, $2,000.

Number of loans not over $3,000 each, 20, amounting to $31,300.
2 real estate loans made during year, amounting to $1,200.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1915, 2%	$1,384 09
Oct., 1915, 2%	1,428 74
Number of deposits during year, 743, amounting to	41,609 29
	$44,422 12
Number of withdrawals during year, 511, amounting to	38,317 12
Net increase in amount due depositors	$6,105 00

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.	
$1,000	Boston 3½s
1,000	Newton 3½s

DATE OF EXAMINATION, February 12.

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COMMONWEALTH SAVINGS BANK, LYNN.

325 UNION STREET.

Incorporated March 28, 1900. Number of corporators, 37; number of trustees, 18.

JOSEPH G. PINKHAM, *President.* WILLIAM M. BARNEY, *Treasurer.*
WILLIAM M. NYE, *Clerk of the Corporation.*

Board of Trustees: G. H. ALLEN, C. N. BARNEY, W. M. BARNEY, M. V. BRESNAHAN, E. E. BOYER, THOMAS CAMPBELL, 2d, F. J. FAULKNER, C. L. GREEN, J. W. HARDING, FRANK HILLIARD, F. N. HOYT, W. M. LIBBEY, W. S. LIBBEY, W. B. LITTLEFIELD, P. B. MAGRANE, W. M. NYE, J. G. PINKHAM, G. T. TILL.

Board of Investment: W. M. LIBBEY, THOMAS CAMPBELL, 2d, W. M. BARNEY.

Auditing Committee: W. M. LIBBEY, F. N. HOYT, J. W. HARDING.

Deposits draw interest from first Wednesday of March, June, September and December; dividends are payable the day following the first Wednesday of June and December. Business hours: 9 A.M. to 1 P.M.; also, Saturdays, 3 to 6 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Public funds, bonds and notes		$50,860 00
Railroad bonds and notes		108,432 50
Street railway bonds		29,000 00
American Tel. & Tel. Co. bonds		22,358 75
Stocks of banks and trust companies		5,100 00
226 loans on real estate (*average of each, $3,565.42*)	$807,886 36	
Less amount due on uncompleted loans	2,100 00	
		805,786 36
71 loans on personal security		179,916 88
Furniture and fixtures		800 00
Real estate by foreclosure, etc. (*assessed value, $3,750*)		6,321 80
Taxes, insurance, etc., paid on mortgaged properties		299 88
Premium account		5,837 99
Deposits in national banks or trust companies		9,206 78
Cash		3,160 81
Total Assets		**$1,227,081 75**

Liabilities.

Due depositors on 2,884 accounts, averaging $412.18 each (*Accounts opened during year, 346; closed, 358; decrease, 12*)		$1,188,720 83
Surplus: —		
a. Guaranty fund (*2.49% of deposits; increase during year, $3,600*)		29,600 00
b. Profit and loss (*increase during year, $928.54*)		3,337 59
Current income: —		
Interest	$8,159 52	
Less current expenses not charged off	2,736 19	
		5,423 33
Total Liabilities		**$1,227,081 75**

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Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$1,545.83	$3,670.63	$1,363.41	$581.14	$1,035.73	$8,196.74
Cost per $1,000 of assets	1.26	2.99	1.11	.47	.84	6.67
Cost per $1,000 of assets not including State tax and rent						4.30

Gross income received during the year, $59,385.20.

Rates on Investments and Loans (Average on All, 5.02%).

Real estate loans (average rate, 5.24 per cent.): 5%, $453,851.36; 5¼%, $8,850; 5½%, $302,840; 6%, $40,245.

Personal loans (average rate, 4.97 per cent.): 4½%, $63,590; 5%, $66,256.88; 5½%, $47,370; 6%, $2,700.

Bonds, stocks, etc. (average rate on amounts invested, 4.27 per cent.): 3½%, $16,000; 4%, $130,000; 4½%, $20,000; 5%, $48,000; 6%, $500; 8%, $4,600.

Number of loans not over $3,000 each, 200, amounting to $246,608.36.
25 real estate loans made during year, amounting to $42,575.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Dec., 1914, 2%		$22,425 74
June, 1915, 2%		22,612 33
Number of deposits during year, 3,493, amounting to		214,695 38
		$259,733 45
Number of withdrawals during year, 3,394, amounting to		242,820 86
Net increase in amount due depositors		$16,912 59

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.
$3,000 Augusta, Me., 4s
1,000 Barre, Vt., 4s
5,000 Beverly 4s
1,000 Boston 3½s
15,000 Omaha, Neb., 4½s

Public Funds, Notes.

$26,000 Lynn 4s

Railroad Bonds.

$6,000 Aroostook Northern 5s
5,000 Bangor & Aroostook 5s

Par Value.
$5,000 Boston & Albany 5s
5,000 B. & N. Y. Air Line 4s
10,000 Boston & Providence 4s
18,000 C., B. & Q. 4s
3,000 Chic., Mil. & St. Paul 4s
1,000 Fitchburg 4s
5,000 Fitchburg 5s
5,000 Illinois Central 3½s
6,000 Louisville & Nash. 4s
5,000 Mich. Cen-Jol. & No. Ind. 4s
5,000 No. Maine Seaport 5s
5,000 N. Y., N. H. & H. 3½s
20,000 N. Y., N. H. & H. 4s
5,000 Washington Co. 3½s

Street Railway Bonds.

Par Value.
$5,000 Boston Elevated 4½s
12,000 Lynn & Boston 5s
2,000 West End 4s
10,000 West End 5s

Bank Stocks.

Shs.
20 Commercial Nl. Bk., Boston
5 Peoples Nl. Bk., Boston
26 Manufacturers Nl. Bk., Lynn

DATES OF EXAMINATION, July 14–16 inclusive.

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CONWAY SAVINGS BANK, CONWAY.

MAIN STREET.

Incorporated March 10, 1887. Number of corporators, 20; number of trustees, 13.

A. P. Delabarre, *President.* A. C. Guilford, *Treasurer.*
Charles Parsons, *Clerk of the Corporation.*

Board of Trustees: Max Antes, V. D. Bardwell, C. L. Boyden, A. P. Delabarre, C. F. Elmer, A. C. Guilford, C. L. Hassell, A. G. Howes, J. B. Packard, Charles Parsons, A. J. Patterson, H. D. Pease, H. Townsend.

Board of Investment: J. B. Packard, H. D. Pease, A. P. Delabarre, C. F. Elmer, C. L. Boyden.

Auditing Committee: Charles Parsons, C. F. Elmer, C. L. Hassell.

Deposits draw interest from first day of February, May, August and November; dividends are payable May 1 and November 1. Business hours: 10 A.M. to 12 M.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Public funds, bonds and notes	$6,200 00
Railroad bonds and notes	54,185 00
Street railway bonds	29,259 00
Boston Terminal Co. bonds	5,000 00
American Tel. & Tel. Co. bonds	8,385 00
Stocks of banks and trust companies	3,300 00
176 loans on real estate (*average of each, $1,678.81*)	295,471 90
23 loans on personal security	35,830 00
Furniture and fixtures	300 00
Real estate by foreclosure, etc. (*assessed value, $1,000*)	1,200 00
Deposits in national banks or trust companies	26,470 91
Cash	1,914 27
Total Assets	**$467,516 08**

Liabilities.

Due depositors on 1,194 accounts, averaging $369.67 each (*Accounts opened during year, 66; closed, 85; decrease, 19*)	$441,386 15
Surplus: —	
a. Guaranty fund (*4.47% of deposits: increase during year, $1,100*)	19,720 00
b. Profit and loss (*decrease during year, $203.47*)	6,409 93
Total Liabilities	**$467,516 08**

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Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$608.60	$800.00	$200.00	$26.96	$312.01	$1,947.57
Cost per $1,000 of assets	1.38	1.71	.43	.06	.07	3.65
Cost per $1,000 of assets not including State tax and rent						1.84

Gross income received during the year, $21,611.09.

Rates on Investments and Loans (Average on All, 4.83%).

Real estate loans (average rate, 5.03 per cent.): 5%, $285,195; 6%, $10,276.90.
Personal loans (average rate, 4.98 per cent.): 5%, $32,200; 6%, $2,930.
Bonds, stocks, etc. (average rate on amounts invested, 4.23 per cent.): 3½%, $14,000; 4%, $67,200; 4½%, $5,000; 5%, $20,000; 6%, $1,600.

Number of loans not over $3,000 each, 182, amounting to $251,201.90.
6 real estate loans made during year, amounting to $11,500.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1915, 2%	$8,572 18
Oct., 1915, 2%	8,485 81
Number of deposits during year, 610, amounting to	28,553 12
	$45,611 11
Number of withdrawals during year, 541, amounting to	55,184 78
Net decrease in amount due depositors	$9,573 67

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.
$1,000 Newton 4s

Public Funds, Notes.

$3,200 Conway 4s
2,000 Conway 5s

Railroad Bonds.

$6,000 Bangor & Aroostook 5s
2,000 Boston & Maine 3½s
5,000 Boston & Maine 4s

Par Value.
$2,000 C., B. & Q. 3½s
10,000 C., B. & Q. 4s
5,000 Chic., R. I. & Pac. 4s
1,000 Conn. River 4s
1,000 Danbury & Norwalk 4s
5,000 Illinois Central 3½s
5,000 Michigan Central 4s
10,000 N. Y., N. H. & H. 4s
1,000 Old Colony 4s
1,000 St. J. & L. C. 5s
1,000 Worc., Nash. & R. 4s

Street Railway Bonds.

Par Value.
$5,000 Boston Elevated 4½s
5,000 Boston Elevated 5s
10,000 Boston & Northern 4s
6,000 Mystic Valley 5s
5,000 Old Colony 4s

Bank Stocks.

Shs.
17 Conway Nl. Bk.
10 City Nl. Bk., Holyoke
6 North Adams Nl. Bk.

Dates of Examination and Audit, September 27–29 inclusive.

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COUNTY SAVINGS BANK, CHELSEA.

435 BROADWAY.

Branch Office: In office of Elliot and Whittier, Winthrop.

Incorporated February 27, 1890. Number of corporators, 121; number of trustees, 36.

ALBERT D. BOSSON, *President.* WALTER S. FRACKER, *Treasurer.*
EBEN HUTCHINSON, *Clerk of the Corporation.*

Board of Trustees: H. P. ABBOTT, T. A. ADDISON, I. R. ALLEN, A. B. ATWOOD, A. D. BOSSON, CAMPBELL BOSSON, PRESCOTT CHAMBERLAIN, F. A. CHENEY, D. J. COBURN, F. F. COOK, F. E. COX, J. M. CURLEY, T. F. DRISCOLL, V. A. FIELD, W. S. FRACKER, C. W. FREEMAN, T. B. FROST, A. E. GATES, G. B. GUILD, W. S. HIXON, WILLARD HOWLAND, EBEN HUTCHINSON, C. E. LEGG, E. H. LOWELL, G. W. MOSES, D. A. O'BRIEN, ROSCOE PIERCE, M. E. RICE, E. W. ROBERTS, S. H. ROBIE, WALLACE SPOONER, D. H. SULLIVAN, G. A. TAPLEY, FRED THEISE, C. A. WARREN, R. S. WENTWORTH.

Board of Investment: A. D. BOSSON, V. A. FIELD, W. S. HIXON, D. A. O'BRIEN, R. S. WENTWORTH.

Auditing Committee: PRESCOTT CHAMBERLAIN, T. B. FROST, G. A. TAPLEY.

Deposits draw interest from third Saturday of January, April, July and October; dividends are payable the Monday following the third Saturday of April and October. Business hours: 8 A.M. to 1 P.M.; also Saturdays, 5 to 9 P.M., for deposits only.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Public funds, bonds and notes	$268,799 70
Railroad bonds and notes	236,760 20
Street railway bonds	120,551 92
Boston Terminal Co. bonds	22,931 25
American Tel. & Tel. Co. bonds	29,496 25
Stocks of banks and trust companies	36,690 25
Securities acquired in settlement of indebtedness	1 05
705 loans on real estate (*average of each, $1,961.86*)	1,383,114 10
35 loans on personal security	274,600 05
Bank building and fixtures (*estimated value, $46,000; assessed value, $38,000*)	40,000 00
Deposits in national banks or trust companies	112,392 90
Cash and cash items	5,707 52
Total Assets	**$2,531,045 19**

Liabilities.

Due depositors on 7,598 accounts, averaging $304.55 each (*Accounts opened during year, 1,152; closed, 843; increase, 309*)			$2,313,993 85
Surplus: —			
a. Guaranty fund (*5.10% of deposits; increase during year, $6,000*)			118,000 00
b. Profit and loss (*increase during year, $18,364.54*)			97,885 05
Current income: —			
a. Interest	$1,254 30		
b. Rent	613 34		
		$1,867 64	
Less current expenses not charged off		701 35	
			1,166 29
Total Liabilities			**$2,531,045 19**

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$3,385.42	$7,526.82	–	$224.74	$2,505.56	$13,642.54
Cost per $1,000 of assets	1.34	2.97	–	.09	.99	5.39
Cost per $1,000 of assets not including State tax and rent						4.05

Gross income received during the year, $124,917.42.

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Rates on Investments and Loans (Average on All, 5.13%).

Real estate loans (average rate, 5.62 per cent.): 4%, $4,250; 4½%, $55,000; 5%, $339,700; 5¼%, $8,675; 5½%, $165,700; 6%, $809,789.15.

Personal loans (average rate, 5.24 per cent.): 4½%, $68,775; 4¾%, $25,000; 5%, $81,600; 5½%, $25,700; 6%, $13,525; 6¼%, $35,000; 6½%, $25,000.

Bonds, stocks, etc. (average rate on amounts invested, 4.13 per cent.): 3%, $55,000; 3.37%, $10,000; 3.38%, $10,000; 3½%, $134,800; 3¾%, $11,000; 4%, $313,900; 4¼%, $6,300; 4.35%, $1,900; 4½%, $121,800; 5%, $40,300; 6%, $7,900; 7%, $6,500; 8%, $7,050; 10%, $2,200.

Number of loans not over $3,000 each, 629, amounting to $875,234.15.
56 real estate loans made during year, amounting to $155,340.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1915, 2%	$42,644 26
Oct., 1915, 2%	43,312 10
Number of deposits during year, 13,725, amounting to	488,675 30
	$574,631 66
Number of withdrawals during year, 8,671, amounting to	500,239 50
Net increase in amount due depositors	$74,392 16

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.
$20,000 Massachusetts 3s
15,000 Massachusetts 3½s
1,000 Allegheny, Pa., 3½s
16,000 Boston 4s
3,300 Brockton 3½s
4,000 Brockton 4s
1,000 Cedar Rapids, Ia., 6s
4,000 Chelsea 3½s
5,000 Chelsea 4s
25,000 Chelsea 4½s
15,000 Chicago, Ill., 4s
2,000 Fall River 4s
12,000 Flint, Mich., 4½s
5,000 Grand Rapids, Mich., 4½s
5,000 Los Angeles, Cal., 3¾s
2,000 Lowell 3s
2,000 New Bedford 4s
5,000 Omaha, Neb., 4½s
3,000 Portland, Ore., 4s
7,000 Salem 4s
10,000 Sioux City, Ia., 4½s
5,000 So. Norwalk, Ct., 4s
1,000 Worcester 3½s
5,000 Yonkers, N. Y., 4½s
20,000 Gardner 4s
500 Hyde Park 4s
1,800 Longmeadow 4½s

Public Funds, Notes.

$2,000 Bourne 4s
10,000 Brookline 3.38%
2,000 Carlisle 3½s
3,000 Dighton 4¼s
6,500 Hull 4s
1,700 Methuen 4s
3,000 New Salem 3½s

Par Value.
$10,000 Revere 3.37%
500 Revere 3½s
6,000 Revere 3¾s
7,000 Revere 4s
7,000 Sandwich 4½s
1,500 Saugus 4s
3,300 Westport 4¼s
1,900 Winthrop 4.35%
9,000 Blandford (F. D.), 4½s

Railroad Bonds.

$7,000 Baltimore & Ohio 3½s
3,000 Boston & Albany 3½s
10,000 Boston & Albany 4s
5,000 Boston & Albany 5s
5,000 Boston & Maine 3s
2,000 Boston & Maine 3½s
5,000 Boston & Maine 4s
5,000 Boston & Maine 4½s
10,000 C., B. & Q. 3½s
10,200 C., B. & Q. 4s
5,000 Chic., Mil. & St. Paul 4½s
10,000 Chic. & Northwestern 4s
6,000 Chic. & Northwestern 5s
15,000 Concord & Montreal 4s
10,000 Connecticut River 3½s
6,000 Fitchburg 4s
28,000 Illinois Central 3s
5,000 Illinois Central 3½s
5,000 Louisville & Nash. 4s
11,000 Michigan Central 3½s
5,000 N. Y. C. & H. R. 3½s
12,000 N. Y., N. H. & H. 3½s
32,000 N. Y., N. H. & H. 4s
6,000 Old Colony 3½s
6,000 Old Colony 4s
4,000 Peoria & Northw. 3½s

Par Value.
$10,000 Portland Terminal Co. 4s
1,000 Providence Terminal Co. 4s
5,000 Upper Coos 4s
5,000 Washington Co. 3½s

Street Railway Bonds.

$20,000 Boston Elevated 4s
20,000 Boston Elevated 4½s
25,000 Boston & Northern 4s
4,000 Glouc., Essex & Bev. 5s
3,000 Lowell, Law. & Hav. 5s
17,000 Lynn & Boston 5s
5,000 Springfield 4s
15,000 West End 4s
7,000 West End 4½s
3,000 Worcester & Clinton 5s
5,000 Worcester Consol. 4½s

Bank Stocks.

Shs.
20 Beverly Nl. Bk.
23 Boylston Nl. Bk., Boston
25 First Ward Nl. Bk., Boston
10 Merchants Nl. Bk., Boston
10 Metropolitan Tr. Co., Boston
25 Nl. Union Bk., Boston
12 Second Nl. Bk., Boston
20 Webster & Atlas Nl. Bk., Boston
2 Neponset Nl. Bk., Canton
45 Chelsea Trust Co.
12 Dedham Nl. Bk.
25 First Nl. Bk., Newburyport
25 Warren Nl. Bk., Peabody
41 Merchants Nl. Bk., Salem
15 Naumkeag Trust Co., Salem
10 First Nl. Bk., W. Newton

DATES OF EXAMINATION, June 3, 4.

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CROCKER INSTITUTION FOR SAVINGS, TURNERS FALLS.

40 SECOND STREET.

Incorporated April 3, 1869. Number of corporators, 43; number of trustees, 17.

JOSEPH F. BARTLETT, *President.* NORMAN P. FARWELL, *Treasurer.*
CHARLES R. STOUGHTON, *Clerk of the Corporation.*

Board of Trustees: J. F. BARTLETT, E. L. BARTLETT, H. D. BARDWELL, H. B. BARTON, A. C. BURNHAM, N. P. FARWELL, PORTER FARWELL, W. H. P. GILMORE, E. L. GODDARD, G. H. GODDARD, J. A. GUNN, H. M. HARLOW, J. J. LEARY, F. H. MONTAGUE, A. R. SMITH, C. R. STOUGHTON, M. A. WARD.

Board of Investment: J. A. GUNN, E. L. GODDARD, M. A. WARD.

Auditing Committee: C. R. STOUGHTON, W. H. P. GILMORE, J. J. LEARY.

Deposits draw interest from first day of January, April, July and October; dividends are payable January 1 and July 1. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12.30 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Public funds, bonds and notes		$181,961 75
Railroad bonds and notes		302,449 05
Street railway bonds		90,175 00
American Tel. & Tel. Co. bonds		35,102 50
Stocks of banks and trust companies		7,500 00
410 loans on real estate (*average of each, $3,225.05*)		1,322,274 00
82 loans on personal security		214,302 00
Bank building and fixtures (*estimated value, $43,000; assessed value, $25,000*)		40,000 00
Deposits in national banks or trust companies		26,346 54
Cash and cash items		3,379 79
Total Assets		**$2,223,490 63**

Liabilities.

Due depositors on 4,843 accounts, averaging $428.69 each (*Accounts opened during year, 411; closed, 378; increase, 33*)			$2,076,146 85
Surplus: —			
a. Guaranty fund (*5.03% of deposits; increase during year, $3,500*)			104,500 00
b. Profit and loss (*increase during year, $8,514.37*)			30,704 76
Current income: —			
a. Interest	$13,928 76		
b. Rent	510 59		
		$14,439 35	
Less current expenses not charged off		2,300 33	
			12,139 02
Total Liabilities			**$2,223,490 63**

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Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$3,229.10	$4,149.92	$400.00	$123.85	$923.90	$8,826.77
Cost per $1,000 of assets	1.45	1.86	.18	.05	.41	3.95
Cost per $1,000 of assets not including State tax and rent						2.32

Gross income received during the year, $104,549.06.

Rates on Investments and Loans (Average on All, 4.79%).

Real estate loans (average rate, 5 per cent.): 5%, $1,322,274.
Personal loans (average rate, 5.13 per cent.): 5%, $156,807; 5½%, $57,495.
Bonds, stocks, etc. (average rate on amounts invested, 4.24 per cent.): 3%, $10,000; 3½%, $69,000; 4%, $345,700; 4¼%, $20,000; 4½%, $132,000; 5%, $46,000; 7%, $7,500.

Number of loans not over $3,000 each, 418, amounting to $404,006.
32 real estate loans made during year, amounting to $63,600.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1915, 2%	$40,112	54
July, 1915, 2%	40,563	67
Number of deposits during year, 3,491, amounting to	230,796	04
	$311,472	25
Number of withdrawals during year, 3,127, amounting to	288,096	02
Net increase in amount due depositors	$23,376	23

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.
$15,000 California 4s
25,000 Boston 3½s
5,000 Buffalo, N. Y., 4s
20,000 Cleveland, O., 4¼s
20,000 Fall River 4s
15,000 Fitchburg 4s
10,000 Los Angeles, Cal., 4½s
3,000 Lynn 4s
5,000 Minneapolis, Minn., 4s
5,000 Norwalk, Conn., 4s
10,000 San Francisco, Cal., 5s
10,000 Seattle, Wash., 5s
10,000 Peabody 3½s

Public Funds, Notes.

$9,000 Gill 4½s
20,700 Montague 4s

Railroad Bonds.

Par Value.
$49,000 Boston & Maine 4s
10,000 Boston & Maine 4½s
8,000 C., B. & Q. 3½s
30,000 C., B. & Q. 4s
10,000 Chic., Mil. & St. Paul 4½s
10,000 Chic., R. I. & Pacific 4s
2,000 Conn. & Pass. Rivers 4s
10,000 Delaware & Hudson Co. 4s
8,000 Fitchburg 4s
12,000 Fitchburg 4½s
15,000 Fitchburg 5s
10,000 Illinois Central 3s
16,000 Illinois Central 3½s
15,000 Illinois Central 4s
5,000 N. Y., N. H. & H. 3½s
35,000 N. Y., N. H. & H. 4s
10,000 No. Maine Seaport 5s
15,000 Northern Pacific 4½s
13,000 Old Colony 4s

Par Value.
$5,000 Sioux City & Pac. 3½s
5,000 Upper Coos 4s
10,000 Vermont Valley 4½s
5,000 Worcester, Nash. & R. 4s

Street Railway Bonds.

$10,000 Boston Elevated 4s
40,000 Boston Elevated 4½s
10,000 Boston & Northern 4s
1,000 Fitchburg & Leominster 4½s
1,000 Fitchburg & Leominster 5s
10,000 Hoosac Valley 4s
5,000 Old Colony 4s
5,000 West End 4½s
10,000 Worcester Consol. 4½s

Bank Stocks.

Shs.
75 Crocker Nl. Bk., Turners Falls

Dates of Examination and Audit, September 27–October 1, inclusive.

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DANVERS SAVINGS BANK, DANVERS.

13 MAPLE STREET.

Incorporated March 20, 1850. Number of corporators, 54; number of trustees, 19.

CHARLES H. PRESTON, *President.* J. FRANK PORTER, *Treasurer.*
ANSEL P. TYLER, *Clerk of the Corporation.*

Board of Trustees: G. C. ABBOTT, JOSHUA ARMITAGE, A. W. BECKFORD, D. S. BROWN, G. W. CLAPP, L. S. COUCH, ALFRED HUTCHINSON, JULIUS PEALE, C. N. PERLEY, I. D. POPE, J. F. PORTER, C. H. PRESTON, A. H. PUTNAM, L. J. ROSS, G. B. SEARS, W. E. SMART, H. S. TAPLEY, A. P. TYLER, I. M. WOODBURY.

Board of Investment: JOSHUA ARMITAGE, C. N. PERLEY, I. D. POPE, C. H. PRESTON, H. S. TAPLEY.

Auditing Committee: ALFRED HUTCHINSON, G. B. SEARS, H. S. TAPLEY, A. P. TYLER.

Deposits draw interest from first day of January, April, July and October; dividends are payable April 1 and October 1. Business hours: 8 A.M. to 2 P.M.; Saturdays, 8 A.M. to 12 M.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Public funds, bonds and notes		$232,541 95
Railroad bonds and notes		474,835 60
Street railway bonds		161,472 75
Boston Terminal Co. bonds		85,000 00
American Tel. & Tel. Co. bonds		50,800 00
Stocks of banks and trust companies		15,765 83
Securities acquired in settlement of indebtedness		506 80
584 loans on real estate (*average of each, $3,028.38*)	$1,781,310 42	
Less amount due on uncompleted loans	12,735 00	
		1,768,575 42
29 loans on personal security		97,866 00
Real estate by foreclosure, etc. (*assessed value, $55,375*)		47,304 91
Taxes, insurance, etc., paid on mortgaged properties		3,605 87
Deposits in national banks or trust companies		59,394 24
Cash and cash items		1,929 75
Total Assets		**$2,999,599 12**

Liabilities.

Due depositors on 6,980 accounts, averaging $386.99 each (*Accounts opened during year, 647; closed, 588; increase, 59*)		$2,701,222 55
Surplus: —		
a. Guaranty fund (*4.97% of deposits; increase during year, $905*)		134,149 00
b. Profit and loss (*increase during year, $20,066*)		148,831 59
Current income: —		
Interest	$15,730 27	
Less current expenses not charged off	334 29	
		15,395 98
Total Liabilities		**$2,999,599 12**

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Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$3,391.89	$4,338.20	$400.00	$90.65	$992.25	$9,212.99
Cost per $1,000 of assets	1.13	1.45	.13	.03	.33	3.07
Cost per $1,000 of assets not including State tax and rent						1.81

Gross income received during the year, $150,608.23.

Rates on Investments and Loans (Average on All, 4.79%).

Real estate loans (average rate, 5.20 per cent.): 4½%, $83,558.50; 5%, $1,046,297.45; 5¼%, $2,500; 5½%, $477,811.44; 5¾%, $3,500; 6%, $154,908.03.
Personal loans (average rate, 4.78 per cent.): 4½%, $64,500; 5%, $20,000; 5½%, $5,100; 6%, $8,266.
Bonds, stocks, etc. (average rate on amounts invested, 4.08 per cent.): 3½%, $260,000; 4%, $575,000; 4½%, $171,500; 5%, $27,500; 6%, $1,000; 7%, $3,100; 8%, $800; 10%, $1,000.

Number of loans not over $3,000 each, 438, amounting to $600,044.97.
98 real estate loans made during year, amounting to $284,587.92.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1915, 2%	$51,758 43
Oct., 1915, 2½%	64,864 29
Number of deposits during year, 4,975, amounting to	323,907 47
	$440,530 19
Number of withdrawals during year, 4,878, amounting to	400,083 41
Net increase in amount due depositors	$40,446 78

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.
$10,000 California 4s
62,000 Boston 4s
15,000 Fall River 4s
50,000 Los Angeles, Cal., 4½s
25,000 Omaha, Neb., 4½s
10,000 Portland, Ore., 4s
5,500 Quincy 4s
10,000 San Francisco, Cal., 5s
10,000 Seattle, Wash., 4½s
10,000 Arlington 4½s
3,000 Danvers 3½s
11,500 Danvers 4s
11,500 Saugus 4½s

Railroad Bonds.

$1,000 Baltimore & Ohio 3½s
Par Value.
$10,000 Bangor & Aroostook 5s
10,000 Boston & Albany 4s
70,000 Boston & Maine 4s
25,000 C., B. & Q. 4s
15,000 Chic., Mil. & St. Paul 4½s
25,000 Chicago & Northwestern 4s
25,000 Conn. & Pass. Rivers 4s
50,000 Fitchburg 3½s
10,000 Fitchburg 4s
56,000 Illinois Central 3½s
25,000 N. Y. C. & H. R. 4s
25,000 N. Y., N. H. & H. 3½s
45,000 N. Y., N. H. & H. 4s
15,000 Northern Pacific 4½s
25,000 Upper Coos 4½s
40,000 Washington Co. 3½s
15,000 Worc., Nash. & R. 4s

Street Railway Bonds.

Par Value.
$115,000 Boston Elevated 4s
25,000 Boston & Northern 4s
15,000 West End 4s
10,000 West End 4½s

Bank Stocks.

Shs.
10 Beverly National Bk.
10 Merchants Nl. Bk., Boston
60 Nl. Bk. of Commerce, Boston
8 Webster & Atlas Nl. Bk., Boston
75 Danvers Nl. Bk.
21 Warren Nl. Bk., Peabody
51 Asiatic Nl. Bk., Salem
7 First Nl. Bk., Salem

Dates of Examination, January 14, 15 inclusive.

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DEDHAM INSTITUTION FOR SAVINGS, DEDHAM.

603 HIGH STREET.

Incorporated March 19, 1831. Number of corporators, 81; number of trustees, 15.

CLIFTON P. BAKER, *President.* JOSEPH H. SOLIDAY, *Treasurer.*
CORNELIUS A. TAFT, *Clerk of the Corporation.*

Board of Trustees: C. P. BAKER, J. H. BURDAKIN, S. H. CAPEN, F. D. ELY, A. H. HODGDON, H. D. HUMPHREY, R. W. REDMAN, F. P. ROYCE, C. A. TAFT, J. H. TUTTLE, W. H. WADE, J. L. WAKEFIELD, WINSLOW WARREN, S. M. WELD, W. C. WILLIAMS.

Board of Investment: C. P. BAKER, WINSLOW WARREN, J. H. BURDAKIN, S. H. CAPEN, R. W. REDMAN.

Auditing Committee: F. D. ELY, C. A. TAFT, A. H. HODGDON.

Deposits draw interest from first day of February, May, August and November; dividends are payable on Monday following the second Saturday of May and November. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Public funds, bonds and notes	$438,697 50
Railroad bonds and notes	1,330,993 85
Street railway bonds	322,302 50
American Tel. & Tel. Co. bonds	85,195 00
Stocks of banks and trust companies	7,500 00
611 loans on real estate (*average of each, $2,720*)	1,661,919 00
48 loans on personal security	1,328,000 00
Bank building and fixtures (*estimated value, $45,000; assessed value, $63,200*)	35,000 00
Deposits in national banks or trust companies	160,073 38
Total Assets	**$5,369,681 23**

Liabilities.

Due depositors on 12,160 accounts, averaging $401.48 each (*Accounts opened during year, 976; closed, 661; increase, 315*)	$4,881,996 03
Surplus: —	
a. Guaranty fund (*4.96% of deposits; increase during year, $3,586.17*)	242,165 23
b. Profit and loss (*increase during year, $17,021.85*)	124,467 45
Current income: —	
Interest	121,052 52
Total Liabilities	**$5,369,681 23**

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Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$15,177.96	$9,131.00	$1,000.00	–	$1,307.11	$26,616.07
Cost per $1,000 of assets	2.83	1.70	.19	–	.24	4.96
Cost per $1,000 of assets not including State tax and rent						1.94

Gross income received during the year, $246,253.42.

Rates on Investments and Loans (Average on All, 4.64%).

Real estate loans (average rate, 5.17 per cent.): 5%, $1,174,094; 5½%, $421,125; 6%, $66,700.
Personal loans (average rate, 4.79 per cent.): 4¼%, $323,000; 4½%, $475,000; 4⅝%, $25,000; 4¾%, $75,000; 4⅞%, $25,000; 5%, $105,000; 5¼%, $25,000; 5½%, $100,000; 6%, $175,000.
Bonds, stocks, etc. (average rate on amounts invested, 4.14 per cent.): 3½%, $459,000; 3¾%, $1,000; 4%, $1,366,000; 4½%, $269,000; 4¾%, $1,650; 5%, $60,000; 6%, $76,500.

Number of loans not over $3,000 each, 485, amounting to $989,849.
80 real estate loans made during year, amounting to $197,725.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Nov., 1914, 2%	$91,949 81
May, 1915, 2%	93,206 73
Number of deposits during year, 9,158, amounting to	571,370 40
	$756,526 94
Number of withdrawals during year, 8,341, amounting to	657,868 47
Net increase in amount due depositors	$98,658 47

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.
$80,000 Boston 3½s
50,000 Boston 4s
38,000 Bridgeport, Ct., 4s
30,000 Chicago, Ill., 4s
12,000 Indianapolis, Ind., 4s
35,000 Lynn 4s
20,000 Melrose 4s
10,000 Newton 3½s
45,000 Newton 4s
38,000 Norwalk, Ct., 4s
25,000 Scranton, Pa., 4½s
19,000 Dedham 4s
25,000 Methuen 4s
10,000 Peabody 4s

Public Funds, Notes.

$1,650 Millis 4¾s
1,000 Westwood 3¾s

Railroad Bonds.

Par Value.
$100,000 Baltimore & Ohio 3½s
50,000 Boston & Albany 3½s
25,000 Boston & Albany 4s
20,000 Boston & Lowell 4s
14,000 Boston & Maine 3½s
80,000 Boston & Maine 4s
45,000 Boston & Maine 4½s
25,000 Boston, R. B. & L. 4½s
30,000 C., B. & Q. 4s
26,000 Chic., Mil. & St. Paul 4½s
24,000 Chic., Mil. & St. Paul 6s
100,000 Chic. & North. 4s
45,000 Concord & Montreal 4s
40,000 Delaware & Hudson Co. 4s
65,000 Fitchburg 4s
15,000 Fitchburg 4½s
85,000 Illinois Central 3½s
45,000 Louisville & Nashville 6s
50,000 N. Y. C. & H. R. 3½s
50,000 N. Y. C. & H. R. 4s
20,000 N. Y., N. H. & H. 3½s
160,000 N. Y., N. H. & H. 4s

Par Value.
$30,000 Norwich & Worcester 4s
25,000 Old Colony 3½s
99,000 Old Colony 4s
15,000 P., Gt. Falls & C. 4½s
26,000 St. Paul, Minn. & Man. 4½s
25,000 Washington Co. 3½s
28,000 Worc., Nash. & R. 4s

Street Railway Bonds.

$100,000 Boston Elevated 4s
67,000 Boston Elevated 4½s
15,000 Boston Elevated 5s
50,000 Boston & Northern 4s
25,000 Holyoke 5s
30,000 Old Colony 4s
25,000 West End 4½s
20,000 West End 5s

Bank Stocks.

Shs.
75 Nl. Bk. of Commerce, Boston
75 Dedham Nl. Bank

Dates of Examination, April 7, 8.

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DORCHESTER SAVINGS BANK, BOSTON.

586 COLUMBIA ROAD (DORCHESTER DISTRICT).

Incorporated April 16, 1894. Number of corporators, 31; number of trustees, 16.

FREDERICK L. WALKER, *President.* GEORGE W. BRADFORD, *Treasurer.*
FRANK M. WHITMAN, *Clerk of the Corporation.*

Board of Trustees: W. H. ABBOTT, F. W. ARCHER, G. W. BRADFORD, H. W. BURKE, G. E. FROST, J. L. GOSS, N. C. HARRISON, L. J. LOGAN, JOHN MORTON, W. H. ROBEY, L. C. SOUTHARD, A. H. STEARNS, F. L. WALKER, F. M. WHITMAN, W. W. WHITMARSH, E. S. WOODBURY.

Board of Investment: F. L. WALKER, W. H. ROBEY, H. W. BURKE, A. H. STEARNS, N. C. HARRISON.

Auditing Committee: J. L. GOSS, W. H. ROBEY, E. S. WOODBURY.

Deposits draw interest from second Wednesday of January, April, July and October; dividends are payable next day following second Wednesday of April and October. Business hours: 2 to 7 P.M.; also Saturdays, 7 to 9 P.M., for deposits only.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Public funds, bonds and notes		$107,235 31
Railroad bonds and notes		131,353 90
Street railway bonds		77,275 85
American Tel. & Tel. Co. bonds		9,012 50
354 loans on real estate (*average of each, $2,962.54*)		1,048,741 00
41 loans on personal security		263,290 00
Premium account		69 68
Deposits in national banks or trust companies		48,644 22
Cash and cash items		5,691 33
Total Assets		**$1,691,313 79**

Liabilities.

Due depositors on 8,181 accounts, averaging $198.16 each (*Accounts opened during year, 1,229; closed, 949; increase, 280*)		$1,621,188 68
Surplus: —		
a. Guaranty fund (*1.86% of deposits; increase during year, $3,949.05*)		30,138 06
b. Profit and loss (*increase during year, $8,405.11*)		35,432 34
Current income: —		
Interest	$4,729 91	
Less current expenses not charged off	303 68	
		4,426 23
Unearned discount		128 48
Total Liabilities		**$1,691,313 79**

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Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$2,195.77	$4,195.00	$540.00	$354.00	$1,214.20	$8,498.97
Cost per $1,000 of assets	1.30	2.48	.32	.21	.72	5.03
Cost per $1,000 of assets not including State tax and rent						3.41

Gross income received during the year, $78,904.84.

Rates on Investments and Loans (Average on All, 5.04%).

Real estate loans (average rate, 5.30 per cent.): 5%, $691,550; 5½%, $77,600; 6%, $279,591.
Personal loans (average rate, 5.28 per cent.): 5%, $124,700; 5¼%, $30,000; 5½%, $85,500; 6%, $23,090.
Bonds, stocks, etc. (average rate on amounts invested, 3.98 per cent.): 3%, $15,000; 3½%, $117,500; 4%, $128,250; 4½%, $45,000; 5%, $24,500.

Number of loans not over $3,000 each, 221, amounting to $421,341.
45 real estate loans made during year, amounting to $132,700.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1915, 2%	$28,129 36
Oct., 1915, 2%	29,513 09
Number of deposits during year, 12,801, amounting to	446,504 70
	$504,147 15
Number of withdrawals during year, 7,951, amounting to	376,921 96
Net increase in amount due depositors	$127,225 19

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.
$8,000 Massachusetts 3½s
2,000 Beverly 4s
11,000 Boston 3½s
500 Brockton 3½s
6,000 Brockton 4s
10,000 Chelsea 3½s
1,000 Everett 4s
5,000 New London, Ct., 3½s
2,500 Salem 4s
3,000 Seattle, Wash., 4½s
3,000 Wilkes-Barre, Pa., 3½s
15,000 Worcester 4s
10,000 Hyde Park 4s
8,500 Norwood 4s
5,250 Wareham 4s
6,000 Watertown 4s
9,000 West Rutland, Vt., 3½s

Railroad Bonds.

Par Value.
$8,000 Baltimore & Ohio 3½s
3,000 Boston & Albany 3½s
6,000 Boston & Albany 4s
1,000 Boston & Lowell 4s
5,000 Boston & Maine 3s
4,000 Boston & Maine 3½s
10,000 Boston & Maine 4s
2,000 Bridgeton & Saco River 4s
15,000 C., B. & Q. 3½s
5,000 Chic., Mil. & St. Paul 4½s
5,000 Chic. & Northwestern 3½s
1,000 Conn. & Pass. Rivers 4s
3,000 Dexter & Piscataquis 4s
6,000 Fitchburg 3½s
5,000 Fitchburg 4s
10,000 Illinois Central 3s
15,000 Illinois Central 3½s
10,000 N. Y., N. H. & H. 3½s

Par Value.
$12,000 N. Y., N. H. & H. 4s
1,000 Old Colony 4s
2,000 P., Gt. Falls & Con. 4½s
2,000 Portland & R. Falls 4s
5,000 Washington Co. 3½s

Street Railway Bonds.

$13,000 Boston Elevated 4s
10,000 Boston Elevated 4½s
5,000 Boston & Northern 4s
10,000 Marlboro & Westboro 5s
1,000 Mystic Valley 5s
1,000 So. Shore & Boston 5s
1,000 West End 4s
5,500 W. Roxbury & Roslindale 5s
5,000 Worcester Consol. 5s
2,000 Worcester & Holden 5s
25,000 Worcester & Southbridge 4½s

Dates of Examination, April 23, 24.

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EAST BOSTON SAVINGS BANK, BOSTON.

10 MERIDIAN STREET (EAST BOSTON DISTRICT).

Incorporated April 26, 1848. Number of corporators, 41; number of trustees, 24.

AINSLEY R. HOOPER, *President.* ALVIN P. JOHNSON, *Treasurer.*
RALPH A. HOOPER, *Clerk of the Corporation.*

Board of Trustees: F. E. BURNHAM, THOMAS COPELAND, O. G. EATON, G. H. GIBBY, R. J. GOVE, W. H. GRAINGER, F. P. GURNEY, HARRY HAMILTON, J. F. HODGE, A. R. HOOPER, A. P. JOHNSON, E. D. LEIGHTON, G. H. LIBBY, J. E. LYNCH, J. T. MANSON, WILLIAM MCKIE, W. A. MORRISON, FREEMAN NICKERSON, RICHARD PIGEON, G. M. PORTER, E. P. ROBINSON, G. M. STALKER, A. M. WALCOTT, F. A. WOODBURY.

Board of Investment: J. E. LYNCH, G. M. PORTER, WILLIAM MCKIE, HARRY HAMILTON, A. R. HOOPER, E. D. LEIGHTON, R. J. GOVE.

Auditing Committee: R. J. GOVE, F. P. GURNEY, G. M. STALKER.

Deposits draw interest from third Wednesday of January, April, July and October; dividends are payable after the third Wednesday of January and July. Business hours: 9 A.M. to 2 P.M.; also Saturdays, 7 to 9 P.M., for deposits only; during June, July, August and September, close at 1 P.M. Saturdays.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Public funds, bonds and notes	$1,274,501 35
Railroad bonds and notes	853,875 00
Street railway bonds	183,000 00
Stocks of banks and trust companies	156,900 00
Securities acquired in settlement of indebtedness	1 00
1,555 loans on real estate (*average of each, $2,506.75*)	3,898,005 25
19 loans on personal security	432,200 00
Bank building and fixtures (*estimated value, $100,000; assessed value, $113,700*)	65,000 00
Real estate by foreclosure, etc. (*assessed value, $59,200*)	39,500 00
Taxes, insurance, etc., paid on mortgaged properties	485 52
Deposits in national banks or trust companies	161,080 82
Cash and cash items	9,993 08
Total Assets	**$7,074,542 02**

Liabilities.

Due depositors on 18,211 accounts, averaging $352.58 each (*Accounts opened during year, 1,964; closed, 1,728; increase, 236*)		$6,420,865 77
Surplus: —		
a. Guaranty fund (*4.99% of deposits; increase during year, $12,177.01*)		320,167 23
b. Profit and loss (*increase during year, $15,994.66*)		293,360 75
Current income: —		
Interest	$40,476 62	
Less bank building expenses not charged off	328 35	
		40,148 27
Total Liabilities		**$7,074,542 02**

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$7,628.87	$16,354.20	$3,600.00	$386.60	$3,141.52	$31,111.19
Cost per $1,000 of assets	1.08	2.31	.51	.05	.44	4.39
Cost per $1,000 of assets not including State tax and rent						2.80

Gross income received during the year, $329,207.46.

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Rates on Investments and Loans (Average on All, 4.84%).

Real estate loans (average rate, 5.02 per cent.): 4½%, $89,300; 5%, $3,633,555.25; 5½%, $104,900; 6%, $70,250.

Personal loans (average rate, 4.27 per cent.): 3%, $50,000; 4¼%, $125,000; 4½%, $250,000; 5%, $4,000; 6%, $3,200.

Bonds, stocks, etc. (average rate on amounts invested, 4.66 per cent.): 3½%, $125,000; 4%, $1,126,889.20; 4½%, $496,000; 5%, $526,000; 5½%, $10,000; 6%, $38,000; 7¾%, $6,700; 8%, $79,200; 10%, $8,000; 12%, $10,500; 14%, $37,500.

Number of loans not over $3,000 each, 1,220, amounting to $2,204,955.
105 real estate loans made during year, amounting to $265,100.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1915, 2%	$117,918	57
July, 1915, 2%	120,548	81
Number of deposits during year, 21,547, amounting to	1,119,602	00
	$1,358,069	38
Number of withdrawals during year, 17,980, amounting to	1,148,988	76
Net increase in amount due depositors	$209,080	62

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.
$87,000 Massachusetts 4s
16,000 Akron, O., 4½s
30,000 Beverly 4s
125,000 Boston 4s
15,000 Bristol, Conn., 4½s
14,000 Brockton 4s
18,000 Canton, O., 5s
10,000 Canton, O., 5½s
10,000 Chelsea 4s
25,000 Chicago, Ill., 4s
6,000 Chicopee 4½s
50,000 Cleveland, O., 5s
15,000 Dayton, O., 5s
24,000 Dubuque, Ia., 4s
25,000 Duluth, Minn., 4½s
36,000 Fall River 4s
10,000 Fall River 4½s
13,000 Flint, Mich., 4½s
25,000 Grand Rapids, Mich., 4½s
18,000 Haverhill 4s
24,000 Holyoke 4s
20,000 Indianapolis, Ind., 4s
24,000 Lowell 4s
38,000 Lynn 4s
20,000 Milwaukee, Wis., 4½s
50,000 Minneapolis, Minn., 4s
35,000 New Bedford 4s
10,000 Newton 4s
20,000 Oakland, Cal., 5s
42,000 Omaha, Neb., 4½s
24,000 Oshkosh, Wis., 4½s
20,000 Providence, R. I., 4s
15,000 Quincy 4s
30,000 San Francisco, Cal., 5s
25,000 Seattle, Wash., 4½s

Par Value.
$20,000 Springfield 4s
21,000 Springfield, O., 4½s
17,000 Springfield, O., 5s
30,000 St. Paul, Minn., 4½s
10,000 Taunton 4s
25,000 Toledo, O., 4½s
10,000 Agawam 4s
25,000 Attleborough 4s
10,000 Easthampton 4s
36,000 Falmouth 4s
18,000 Mattapoisett 4s
25,000 Norwood 4s
25,000 Stamford, Conn., 4½s
10,000 Swampscott 4s
12,000 West Springfield 4s
12,389 Winthrop 4s

Public Funds, Notes.

$1,000 Winthrop 4s

Railroad Bonds.

$20,000 Bangor & Aroostook 5s
50,000 Boston & Albany 3½s
25,000 Boston & Maine 4s
25,000 Boston & Maine 4½s
20,000 Central R.R. of N. J. 5s
15,000 C., B. & Q. 4s
27,000 C., B. & Q. 5s
50,000 Chic., Mil. & St. P. 5s
25,000 Chic. & Northwestern 4s
24,000 Chic. & Northwestern 5s
25,000 Cleveland & Pitts. 3½s
31,000 Cleveland & Pitts. 4½s
25,000 Conn. River 3½s
25,000 Fitchburg 4½s

Par Value.
$25,000 Fre., Elkhorn & M. V. 6s
25,000 Housatonic 5s
25,000 Kal., Alle. & G. Rap. 5s
50,000 Mich. Cen.-Det. & B. C. 5s
50,000 Mil., L. S. & W. 5s
13,000 Mil. L. S. & W. 6s
25,000 New England 5s
25,000 N. Y., N. H. & H. 3½s
85,000 N. Y., N. H. & H. 4s
15,000 No. Maine Seaport 5s
50,000 Old Colony 4s
25,000 Portland & Ogdens. 4½s
5,000 Ports., Gt. F. & Con. 4½s
25,000 St. Johns & L. Champ. 5s
25,000 Vermont Valley 4½s

Street Railway Bonds.

$75,000 Boston Elevated 4s
38,000 Boston Elevated 4½s
20,000 Lynn & Boston 5s
25,000 Springfield 4s
25,000 West End 4s

Bank Stocks.

Shs.
20 Commercial Nl. Bk., Boston
375 First Nl. Bk., Boston
150 First Ward Nl. Bk., Boston
67 Fourth-Atlantic Nl. Bk., Boston
80 Merchants Nl. Bk., Boston
75 Metropolitan Trust Co., Boston
170 Nl. Bk. of Commerce, Boston
757 Nl. Shawmut Bk., Boston
15 Nl. Union Bk., Boston
105 Second Nl. Bk., Boston

Dates of Examination and Audit, March 1–8 inclusive.

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EAST BRIDGEWATER SAVINGS BANK, EAST BRIDGEWATER.

29 BEDFORD STREET.

Incorporated March 8, 1870. Number of corporators, 41; number of trustees, 18.

CLARENCE A. CHANDLER, *President.* CHARLES F. MANN, *Treasurer.*
EDWARD S. WHITMARSH, *Clerk of the Corporation.*

Board of Trustees: G. A. BURRELL, C. A. CHANDLER, D. C. FRENCH, F. E. FULLER, R. O. HARRIS, S. A. KEITH, A. L. LELAND, C. F. MANN, E. T. MORSE, C. L. NUTTER, R. W. NUTTER, T. H. PERKINS, G. A. ROOT, S. E. RYDER, W. S. SHAW, E. N. WARD, C. W. WATERMAN, E. S. WHITMARSH.

Board of Investment: E. N. WARD, E. S. WHITMARSH, C. W. WATERMAN, E. T. MORSE, C. F. MANN.

Auditing Committee: C. A. CHANDLER, S. E. RYDER, F. E. FULLER.

Deposits draw interest from first Tuesday of January, April, July and October; dividends are payable the first Tuesday of January and July. Business hours: 9 A.M. to 12 M.; 1 to 3 P.M.; Saturdays, 9 A.M. to 12 M.; also Wednesdays, 6.30 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Public funds, bonds and notes		$105,636 25
Railroad bonds and notes		312,975 00
Street railway bonds		78,837 50
American Tel. & Tel. Co. bonds		34,845 00
Stocks of banks and trust companies		29,300 00
Securities acquired in settlement of indebtedness		19,618 75
416 loans on real estate (*average of each, $3,105.16*)	$1,296,458 25	
Less amount due on uncompleted loans	4,710 47	
		1,291,747 78
46 loans on personal security		480,421 25
Bank building and fixtures (*estimated value, $10,000; assessed value, $8,500*)		10,000 00
Real estate by foreclosure, etc. (*assessed value, $14,100*)		8,507 07
Deposits in national banks or trust companies		23,639 74
Cash		1,069 09
Total Assets		**$2,396,597 43**

Liabilities.

Due depositors on 4,185 accounts, averaging $515.17 each (*Accounts opened during year, 400; closed, 280; increase, 120*)		$2,155,980 33
Surplus: —		
a. Guaranty fund (*4.92% of deposits; increase during year, $6,186.39*)		106,186 39
b. Profit and loss (*increase during year, $9,065.27*)		93,126 46
Current income: —		
Interest	$42,610 84	
Less current expenses not charged off	2,104 09	
		40,506 75
Unearned discount		797 50
Total Liabilities		**$2,396,597 43**

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Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$3,677.56	$4,577.00	$500.00	$84.66	$1,149.78	$9,989.00
Cost per $1,000 of assets	1.53	1.91	.21	.03	.48	4.16
Cost per $1,000 of assets not including State tax and rent						2.42

Gross income received during the year, $116,098.01.

Rates on Investments and Loans (Average on All, 5%).

Real estate loans (average rate, 5.39 per cent.): 5%, $500,111; 5½%, $568,725; 6%, $222,911.78.
Personal loans (average rate, 4.73 per cent.): 4%, $55,000; 4¼%, $95,000; 4½%, $145,000; 4¾%, $10,000; 4⅞%, $10,000; 5%, $69,586.25; 5½%, $42,000; 5¾%, $10,000; 6%, $43,835.
Bonds, stocks, etc. (average rate on amounts invested, 4.34 per cent.): 3½%, $95,000; 4%, $248,000; 4½%, $106,000; 5%, $93,680; 6%, $18,700; 7¾%, $7,500; 8%, $4,500; 10%, $600; 14%, $3,000.

Number of loans not over $3,000 each, 264, amounting to $319,768.50.
67 real estate loans made during year, amounting to $177,125.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1915, 2¼%	$44,538 09
July, 1915, 2¼%	46,012 84
Number of deposits during year, 2,814, amounting to	266,343 16
	$356,894 09
Number of withdrawals during year, 2,748, amounting to	240,519 23
Net increase in amount due depositors	$116,374 86

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.
$10,000 California 4s
15,000 Boston 3½s
10,000 Boston 4s
15,000 Chelsea 4s
5,000 Des Moines, Ia., 4s
25,000 Duluth, Minn., 4½s
10,000 Minneapolis, Minn., 4s
15,000 San Francisco, Cal., 5s
1,680 East Bridgewater 5s

Railroad Bonds.

Par Value.
$10,000 Baltimore & Ohio 3½s
20,000 Boston & Albany 5s
Par Value.
$25,000 Boston & Maine 4½s
25,000 C., B. & Q. 3½s
30,000 C., B. & Q. 4s
10,000 C., Mil. & St. Paul 4s
10,000 C., Mil. & St. Paul 5s
5,000 Connecticut River 6s notes
25,000 Chic. & Northwestern 4s
5,000 Fitchburg 4s
6,000 Fitchburg 4½s
25,000 Fitchburg 5s
10,000 Illinois Central 3½s
12,000 Louisville & Nashville 5s
35,000 N. Y., N. H. & H. 3½s
45,000 N. Y., N. H. & H. 4s
15,000 Old Colony 4s
10,000 Penobscot Shore Line 4s

Street Railway Bonds.

Par Value.
$5,000 Boston Elevated 4s
50,000 Boston Elevated 4½s
10,000 Boston & Northern 4s
10,000 Mystic Valley 5s
5,000 West End 4s

Bank Stocks.

Shs.
30 First Nl. Bk., Boston
75 Fourth-Atlantic Nl. Bk., Boston
6 Merchants Nl. Bk., Boston
25 State Street Tr. Co., Boston.
20 Webster & Atlas Nl. Bk., Boston
75 Brockton Nl. Bank
62 Home Nl. Bk., Brockton

DATES OF EXAMINATION AND AUDIT, September 8–10 inclusive.

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EAST CAMBRIDGE SAVINGS BANK, CAMBRIDGE.

292 CAMBRIDGE STREET (EAST CAMBRIDGE).

Incorporated April 29, 1854. Number of corporators, 38; number of trustees, 18.

GUSTAVUS GOEPPER, *President.* WILLIAM E. LLOYD, *Treasurer.*
RICHARD S. HALL, *Clerk of the Corporation.*

Board of Trustees: C. W. DAILEY, G. W. DEARBORN, J. G. FERGUSON, GUSTAVUS GOEPPER, W. F. GOEPPER, A. H. GRAUSTEIN, A. F. HARLOW, M. J. HARTY, F. W. HASTINGS, G. H. LAWRENCE, W. E. LLOYD, F. H. MARSHALL, D. C. PROUDFOOT, W. F. ROSS, C. H. SLOAN, W. P. SUTTON, F. B. WHEELER, H. E. WORCESTER.

Board of Investment: GUSTAVUS GOEPPER, J. G. FERGUSON, C. W. DAILEY, F. B. WHEELER, D. C. PROUDFOOT.

Auditing Committee: F. B. WHEELER, M. J. HARTY, W. F. GOEPPER.

Deposits draw interest from fifteenth day of January, April, July and October; dividends are payable April 15 and October 15. Business hours: 9 A.M. to 2 P.M.; Saturdays, 9 A.M. to 12 M.; also Tuesdays, for deposits only, from 6 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Public funds, bonds and notes		$675,750 00
Railroad bonds and notes		678,286 49
Street railway bonds		172,782 00
American Tel. & Tel. Co. bonds		96,093 75
Stocks of banks and trust companies		38,554 00
Securities acquired in settlement of indebtedness		1 00
1,444 loans on real estate (*average of each, $2,750.06*)	$3,978,090 00	
Less amount due on uncompleted loans	7,000 00	
		3,971,090 00
57 loans on personal security		960,537 00
Bank building and fixtures (*estimated value, $30,000; assessed value, $37,400*)		15,000 00
Real estate by foreclosure, etc. (*assessed value, $12,200*)		7,744 27
Taxes, insurance, etc., paid on mortgaged properties		594 71
Deposits in national banks or trust companies		57,639 57
Cash and cash items		17,247 51
Total Assets		**$6,691,320 30**

Liabilities.

Due depositors on 13,403 accounts, averaging $455.12 each (*Accounts opened during year, 2,276; closed, 1,534; increase, 742*)		$6,099,965 07
Surplus: —		
a. Guaranty fund (*4.95% of deposits; increase during year, $20,838.45*)		301,928 15
b. Profit and loss (*increase during year, $4,272.69*)		286,708 43
Current income: —		
Interest	$3,960 48	
Less current expenses not charged off	1,241 83	
		2,718 65
Total Liabilities		**$6,691,320 30**

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Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$6,380.75	$10,246.24	$2,000.00	$589.25	$8,681.45	$27,897.69
Cost per $1,000 of assets	.95	1.53	.30	.09	1.30	4.17
Cost per $1,000 of assets not including State tax and rent						2.92

Gross income received during the year, $304,686.16.

Rates on Investments and Loans (Average on All, 4.83%).

Real estate loans (average rate, 5.02 per cent.): 5%, $3,863,140; 5½%, $86,900; 6%, $21,050.
Personal loans (average rate, 4.64 per cent.): 4½%, $448,000; 4¾%, $213,000; 5%, $262,087; 5½%, $5,000; 5¾%, $10,000; 6%, $6,250.
Bonds, stocks, etc. (average rate on amounts invested, 4.48 per cent.): 3½%, $210,000; 4%, $761,500; 4¼%, $41,000; 4½%, $306,250; 5%, $220,000; 6%, $108,600; 8%, $20,400; 12%, $13,100; 14%, $3,300.

Number of loans not over $3,000 each, 1,066, amounting to $1,832,102.
96 real estate loans made during year, amounting to $350,750.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1915, 2¼%	$122,923 12
Oct., 1915, 2¼%	125,000 00
Number of deposits during year, 17,821, amounting to	1,172,687 32
	$1,420,610 44
Number of withdrawals during year, 11,896, amounting to	930,327 15
Net increase in amount due depositors	$490,283 29

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.
$75,000 Massachusetts 3½s
62,000 Massachusetts 4s
20,000 Boston 3½s
97,000 Boston 4s
25,000 Boston 4¼s
25,000 Cambridge 3½s
11,000 Duluth, Minn., 4½s
25,000 Lawrence 4s
45,000 Los Angeles, Cal., 4½s
7,500 Lowell 4s
22,500 Milwaukee, Wis., 4½s
105,000 New Bedford 4s
25,000 Newark, N. J., 4½s
20,000 Somerville 4s
5,000 San Francisco, Cal., 5s
35,000 Worcester 4s
27,000 Chelmsford 4½s
15,750 Hull 4½s

Public Funds, Notes.

$9,000 Hull 4s
16,000 Swampscott 4¼s
3,000 W. Springfield 4½s

Railroad Bonds.

Par Value.
$15,000 Boston & Albany 3½s
70,000 Boston & Albany 4s
25,000 Boston & Albany 5s
25,000 Boston & Maine 3½s
40,000 Boston & Maine 4½s
5,000 Chic., Mil. & St. Paul 5s
81,000 Chicago & Northwestern 4s
20,000 Chic., St. P., Minn. & O. 6s
15,000 Conn. & Pass. Rivers 4s
25,000 Conn. River 3½s
25,000 Fitchburg 4s
27,000 Fre., Elk. & Mo. Val. 6s
25,000 Illinois Central 3½s
5,000 Illinois Central 4s
50,000 Louisville & Nashville 5s
31,000 Louisville & Nashville 6s
10,000 Mil., L. S. & Western 5s
6,000 Montana Central 6s
30,000 N. Y., N. H. & H. 4s
75,000 No. Maine Seaport 5s
20,000 Pitts., McKees. & Yough. 6s
50,000 Portland Terminal Co. 4s
2,000 P., Gt. Falls & Con. 4½s
10,000 Rome, Water. & Ogdens. 5s

Street Railway Bonds.

Par Value.
$115,000 Boston Elevated 4½s
15,000 Boston & Northern 4s
15,000 Marlboro & Westboro 5s
5,000 West End 4s
25,000 West End 5s

Bank Stocks.

Shs.
12 Eliot Nl. Bk., Boston
50 First Ward Nl. Bk., Boston
50 Metropolitan Tr. Co., Boston
13 Mutual Nl. Bk., Boston
67 Nl. Bk. of Commerce, Boston
54 Nl. Union Bk., Boston
50 Webster & Atlas Nl. Bk., Boston
25 Charles River Tr. Co., Cambridge
106 Lechmere Nl. Bk., Cambridge
33 Concord National Bank
11 Fall River National Bank
35 First Nl. Bk., Marlborough

Dates of Examination, April 26–29 inclusive.

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EASTHAMPTON SAVINGS BANK, EASTHAMPTON.

105 MAIN STREET.

Incorporated February 10, 1869. Number of corporators, 42; number of trustees, 25.

GEORGE B. NOBLE, *President.* CHARLES H. JOHNSON, *Treasurer.*
FREDERICK E. JUDD, *Clerk of the Corporation.*

Board of Trustees: GEORGE ASTILL, G. A. AYER, C. A. BUFFUM, J. J. BURKE, G. S. COLTON, G. A. COOK, W. F. COYLE, JOHN CULLEN, W. H. EDWARDS, F. E. JUDD, J. N. LYMAN, H. L. MANSFIELD, A. D. MONTAGUE, F. P. NEWKIRK, G. B. NOBLE, H. L. PARSONS, F. W. PITCHER, W. L. PITCHER, G. H. POMEROY, J. E. PORTER, R. M. SMITH, H. O. STRONG, H. M. TAYLOR, JOHN WANAT, W. H. WRIGHT.

Board of Investment: G. B. NOBLE, F. P. NEWKIRK, JOHN CULLEN, J. N. LYMAN, H. N. TAYLOR.

Auditing Committee: F. E. JUDD, H. L. MANSFIELD, R. M. SMITH.

Deposits draw interest from fourth Tuesday of January, April, July and October; dividends are payable the fourth Tuesday of January and July. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.; 7 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Public funds, bonds and notes		$106,485 00
Railroad bonds and notes		198,525 83
Street railway bonds		90,336 25
American Tel. & Tel. Co. bonds		35,771 25
Stocks of banks and trust companies		109,653 34
Securities acquired in settlement of indebtedness		7,000 00
631 loans on real estate (*average of each, $1,945.16*)	$1,227,396 38	
Less amount due on uncompleted loans	3,150 00	
		1,224,246 38
148 loans on personal security		233,896 45
Furniture and fixtures		1,400 00
Taxes, insurance, etc., paid on mortgaged properties		34 40
Deposits in national banks or trust companies		60,469 00
Cash and cash items		5,466 24
Total Assets		**$2,073,284 14**

Liabilities.

Due depositors on 5,301 accounts, averaging $365.47 each (*Accounts opened during year, 891; closed, 552; increase, 339*)		$1,937,379 53
Surplus: —		
a. Guaranty fund (*4.81% of deposits; increase during year, $8,000*)		95,000 00
b. Profit and loss (*increase during year, $4,967.02*)		33,268 07
Current income: —		
Interest	$9,252 39	
Less current expenses not charged off	1,615 85	
		7,636 54
Total Liabilities		**$2,073,284 14**

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Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$2,622.47	$4,400.00	$450.00	$381.50	$1,746.05	$9,600.04
Cost per $1,000 of assets	1.26	2.12	.22	.18	.84	4.62
Cost per $1,000 of assets not including State tax and rent						3.14

Gross income received during the year, $99,714.59.

Rates on Investments and Loans (Average on All, 5.04%).

Real estate loans (average rate, 5.12 per cent.): 5%, $887,332.70; 5¼%, $197,950; 5½%, $84,653.50; 6%, $54,310.18.

Personal loans (average rate, 5.73 per cent.): 5%, $54,310.18; 5½%, $17,450; 6%, $161,436.27; 7%, $700.

Bonds, stocks, etc. (average rate on amounts invested, 4.56 per cent.): 3%, $14,000; 3½%, $55,000; 4%, $197,000; 4¼%, $10,000; 4½%, $56,000; 5%, $126,600; 6%, $33,600; 7%, $11,000; 8%, $30,000.

Number of loans not over $3,000 each, 675, amounting to $710,856.83.
94 real estate loans made during year, amounting to $143,410.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1915, 2%	$35,565 64
July, 1915, 2%	35,842 23
Number of deposits during year, 5,895, amounting to	394,113 44
	$465,521 31
Number of withdrawals during year, 4,390, amounting to	373,649 42
Net increase in amount due depositors	$91,871 89

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.
$10,000 Massachusetts 4s
5,000 Boston 4s
5,000 Boston 4¼s
5,000 Brockton 4½s
5,000 Cleveland, O., 4¼s
1,000 Dayton, O., 5s
5,000 Detroit, Mich., 4s
1,000 Holyoke 4s
7,000 Lawrence 4s
1,000 Los Angeles, Cal., 4s
10,000 Los Angeles, Cal., 4½s
5,000 Minneapolis, Minn., 4s
10,000 New Bedford 4s
10,000 Omaha, Neb., 4½s
15,000 San Francisco, Cal., 5s
1,000 Seattle, Wash., 4½s
6,000 Seattle, Wash., 5s
5,000 Stoneham 4s

Railroad Bonds.

$4,000 Aroostook Northern 5s
1,000 Bangor & Aroostook 5s
5,000 Boston & Albany 3½s
3,000 Boston & Albany 4s

Par Value.
$6,000 Boston & Albany 5s
1,000 Boston & Lowell 4s
10,000 Boston & Maine 4s
10,000 C., B. & Q. 3½s
5,000 C., B. & Q. 4s
10,000 Chic., Mil. & St. Paul 4½s
5,000 Chic., Mil. & St. Paul 5s
3,000 Conn. River 4s
10,000 Fitchburg 4s
10,000 Fitchburg 5s
14,000 Illinois Central 3s
20,000 Illinois Central 3½s
5,000 Minn., St. P. & Slt. St. M. 4s
20,000 N. Y., N. H. & H. 3½s
15,000 N. Y., N. H. & H. 4s
26,000 No. Maine Seaport 5s
10,000 Northern Pacific 4½s
3,000 Old Colony 4s
5,000 Pennsylvania 4½s
5,000 Portland Terminal Co. 4s

Street Railway Bonds.

$5,000 Boston Elevated 4s
10,000 Boston Elevated 5s
23,000 Boston & Northern 4s

Par Value.
$10,000 Brock., Bridgew. & Taun. 5s
10,000 Georgetown, Row. & Ip. 5s
1,500 Holyoke 5s
4,000 Hoosac Valley 5s
1,000 Marlboro & Westboro 5s
5,000 Old Colony 4s
10,000 Springfield 4s
5,000 West End 4s
5,000 West End 4½s
5,000 West End 5s

Bank Stocks.

Shs.
66 First Nl. Bk., Adams
100 First Nl. Bk., Easthampton
50 Metacomet Nl. Bk., Fall River
4 Monson National Bank
50 North Adams National Bank
20 Hamp. Co. Nl. Bk., Northampton
60 Pittsfield National Bank
132 Chapin Nl. Bk., Springfield
100 Chicopee Nl. Bk., Springfield
200 Springfield National Bank
25 Ware National Bank
50 First Nl. Bk., Westfield

Dates of Examination, June 28–30 inclusive.

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EAST WEYMOUTH SAVINGS BANK, EAST WEYMOUTH.

714 BROAD STREET.

Incorporated February 20, 1872. Number of corporators, 42; number of trustees, 17.

WILLIAM H. PRATT, *President.* JOHN A. RAYMOND, *Treasurer.*
JOHN A. MACFAUN, *Clerk of the Corporation.*

Board of Trustees: F. A. BICKNELL, E. M. CARTER, C. B. CUSHING, J. A. CUSHING, W. A. DRAKE, W. J. DUNBAR, T. H. EMERSON, JAMES FORD, B. P. FRENCH, BRADFORD HAWES, ROBERT MCINTOSH, W. H. PRATT, C. A. RANDALL, J. A. RAYMOND, W. T. SEABURY, MICHAEL SHEEHY, WALDO TURNER.

Board of Investment: W. H. PRATT, T. H. EMERSON, E. M. CARTER, C. B. CUSHING, BRADFORD HAWES, W. A. DRAKE.

Auditing Committee: W. H. PRATT, J. A. CUSHING, B. P. FRENCH.

Deposits draw interest from tenth day of January, April, July and October; dividends are payable April 10 and October 10. Business hours: 9 A.M. to 12 M.; 2 to 5 P.M.; Saturdays, 9 A.M. to 12 M.; also on Mondays, for deposits only, 7 to 8.30 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Public funds, bonds and notes		$106,181 30
Railroad bonds and notes		284,865 00
Street railway bonds		69,187 50
American Tel. & Tel. Co. bonds		30,140 00
Stocks of banks and trust companies		1,300 00
Securities acquired in settlement of indebtedness		28,005 00
554 loans on real estate (*average of each, $2,082.65*)	$1,154,288 02	
Less amount due on uncompleted loans	500 00	
		1,153,788 02
16 loans on personal security		75,725 00
Bank building and fixtures (*estimated value, $34,550; assessed value, $23,000*)		21,690 42
Real estate by foreclosure, etc. (*assessed value, $61,131*)		60,086 76
Taxes, insurance, etc., paid on mortgaged properties		364 61
Bank building income and expenses		24 35
Deposits in national banks or trust companies		27,976 52
Cash and cash items		3,037 57
Total Assets		**$1,862,372 05**

Liabilities.

Due depositors on 3,821 accounts, averaging $442.75 each (*Accounts opened during year, 378; closed, 366; increase, 12*)			$1,691,735 94
Surplus: —			
a. Guaranty fund (*5.03% of deposits; increase during year, $643*)			85,061 00
b. Profit and loss (*increase during year, $773.08*)			68,989 99
Current income: —			
a. Interest	$17,461 44		
b. Rent	28 00		
		$17,489 44	
Less current expenses not charged off	$452 86		
Less State or local taxes not charged off	451 46		
		904 32	
			16,585 12
Total Liabilities			**$1,862,372 05**

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Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$2,017.65	$3,883.33	–	$216.90	$2,221.75	$8,339.63
Cost per $1,000 of assets	1.08	2.08	–	.12	1.19	4.47
Cost per $1,000 of assets not including State tax and rent						3.39

Gross income received during the year, $85,911.28.

Rates on Investments and Loans (Average on All, 5.08%).

Real estate loans (average rate, 5.40 per cent.): 4½%, $4,425; 5%, $644,450.86; 5½%, $97,464.64; 6%, $403,001.52; 6½%, $1,740; 7%, $2,406; 8%, $300.
Personal loans (average rate, 4.93 per cent.): 4½%, $35,000; 5%, $27,080; 5½%, $2,200; 6%, $11,445.
Bonds, stocks, etc. (average rate on amounts invested, 4.40 per cent.): 3½%, $28,000; 4%, $204,000; 4½%, $160,000; 5%, $111,000; 6%, $16,300.

Number of loans not over $3,000 each, 459, amounting to $648,663.77.
39 real estate loans made during year, amounting to $87,830.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1915, 2%		$32,546 55
Oct., 1915, 2%		32,710 98
Number of deposits during year, 2,860, amounting to		193,893 65
		$259,151 18
Number of withdrawals during year, 3,807, amounting to		254,133 83
Net increase in amount due depositors		$5,017 35

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.
$12,000 Attleborough 3½s
9,000 Chelsea 4s
10,000 Los Angeles, Cal., 4½s
7,000 Malden 4s
17,000 New Bedford 4s
20,000 Omaha, Neb., 4½s
15,000 San Francisco, Cal., 4½s
5,000 San Francisco, Cal., 5s
10,000 Seattle, Wash., 5s
1,000 Easthampton 4s
1,000 Milton 3½s

Railroad Bonds.

Par Value.
$25,000 Aroostook Northern 5s
15,000 Baltimore & Ohio 3½s
20,000 Bangor & Aroostook 5s
10,000 Boston & Maine 4s
85,000 Boston & Maine 4½s
10,000 Fitchburg 4s
10,000 Fitchburg 5s
91,000 N. Y., N. H. & H. 4s
25,000 No. Maine Seaport 5s

Street Railway Bonds.

Par Value.
$30,000 Boston Elevated 4½s
25,000 Boston & Northern 4s
15,000 Lynn & Boston 5s
1,000 Worcester Consol. 5s

Bank Stocks.

Shs.
13 Dedham National Bank

Dates of Examination, August 11–13 inclusive.

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ELIOT FIVE CENTS SAVINGS BANK, BOSTON.

114 DUDLEY STREET.

Incorporated February 4, 1864. Number of corporators, 53; number of trustees, 24.

GEORGE E. BULLARD, *President.* FRANK E. GRANGER, *Treasurer.*
SETH A. FOWLE, *Clerk of the Corporation.*

Board of Trustees: C. E. ALDRICH, JUDSON BALDWIN, C. T. BARRY, H. S. BEAN, G. E. BULLARD, A. E. CARR, I. Y. CHUBBUCK, W. O. CURTIS, C. L. DENORMANDIE, L. D. DRURY, H. D. FORBES, S. A. FOWLE, A. F. HAYDEN, C. L. HAYWARD, G. P. HODGDON, FRANK HOUGHTON, W. S. LELAND, T. S. LOCKWOOD, F. W. MENDUM, F. N. NAY, GORHAM ROGERS, L. D. SEAVER, W. H. SLOCUM, S. E. TINKHAM.

Board of Investment: G. E. BULLARD, A. E. CARR, W. S. LELAND, H. S. BEAN, C. L. HAYWARD, GORHAM ROGERS.

Auditing Committee: H. D. FORBES, A. E. CARR, G. P. HODGDON.

Deposits draw interest from second Wednesday of January, April, July and October; dividends are payable the Thursday following the second Wednesday of April and October. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Public funds, bonds and notes	$849,631 25
Railroad bonds and notes	1,507,962 50
Street railway bonds	167,000 00
Boston Terminal Co. bonds	79,817 50
American Tel. & Tel. Co. bonds	114,493 75
Stocks of banks and trust companies	13,000 00
646 loans on real estate (*average of each, $4,404.73*)	2,845,455 00
86 loans on personal security	2,488,950 00
Bank building and fixtures (*estimated value, $20,000; assessed value, $20,000*)	21,928 30
Real estate by foreclosure, etc. (*assessed value, $45,900*)	33,759 75
Deposits in national banks or trust companies	409,976 54
Total Assets	**$8,531,974 59**

Liabilities.

Due depositors on 20,453 accounts, averaging $391.36 each (*Accounts opened during year, 2,386; closed, 2,102; increase, 284*)		$8,004,448 72
Surplus: —		
a. Guaranty fund (*4.97% of deposits; increase during year, $15,049.65*)		397,888 91
b. Profit and loss (*increase during year, $11,861.67*)		129,348 54
Current income: —		
Interest	$2,092 23	
Less current expenses not charged off	1,803 81	
		288 42
Total Liabilities		**$8,531,974 59**

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Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$21,816.33	$16,078.30	$3,500.00	$36.15	$2,825.10	$44,255.88
Cost per $1,000 of assets	2.56	1.88	.41	–	.33	5.18
Cost per $1,000 of assets not including State tax and rent						2.21

Gross income received during the year, $371,565.78.

Rates on Investments and Loans (Average on All, 4.46%).

Real estate loans (average rate, 4.92 per cent.): 4%, $87,700; 4¼%, $40,000; 4½%, $304,810; 5%, $2,343,495; 5½%, $57,150; 6%, $12,300.

Personal loans (average rate, 4.59 per cent.): 4¼%, $300,000; 4½%, $1,543,950; 4¾%, $467,000; 5%, $52,500; 5½%, $25,000; 5¾%, $25,000; 6%, $75,500.

Bonds, stocks, etc. (average rate on amounts invested, 3.87 per cent.): 3%, $75,000; 3⅜%, $50,000; 3½%, $1,101,000; 3⁷⁄₁₀%, $50,000; 4%, $1,333,100; 4½%, $65,000; 5%, $85,000; 6%, $10,000; 10%, $3,000.

Number of loans not over $3,000 each, 347, amounting to $688,505.
68 real estate loans made during year, amounting to $360,800.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1915, 2%	$148,130 20
Oct., 1915, 2%	151,152 11
Number of deposits during year, 23,011, amounting to	1,330,458 11
	$1,629,740 42
Number of withdrawals during year, 19,851, amounting to	1,333,445 71
Net increase in amount due depositors	$296,294 71

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.
$50,000 Massachusetts 3s
150,000 Massachusetts 3½s
125,000 Boston 3½s
25,000 Fall River 3½s
26,000 Gloucester 3½s
2,000 Lowell 4s
72,000 Lynn 4s
28,000 New Bedford 3½s
66,000 New Bedford 4s
39,000 Newburyport 3½s
13,000 Newton 3½s
43,000 Somerville 4s
15,000 Taunton 4s
25,000 Waltham 3½s
25,000 Willimantic, Ct., 4s
10,000 Danvers 4s
24,000 Framingham 4s

Public Funds, Notes.

$50,000 Holyoke 3⅜s
50,000 Springfield 3⁷⁄₁₀s
19,100 Dedham 4s

Railroad Bonds.

Par Value.
$3,000 Boston & Albany 3½s
26,000 Boston & Albany 4s
10,000 Boston & Albany 5s
50,000 Boston & Lowell 3½s
50,000 Boston & Lowell 4½s
100,000 Boston & Maine 3½s
50,000 Boston & Maine 4s
25,000 Boston & Providence 4s
15,000 Boston, Rev. B. & Lynn 4½s
100,000 C., B. & Q. 3½s
125,000 C., B. & Q. 4s
50,000 Chic. & Northwestern 4s
50,000 Concord & Montreal 4s
25,000 Conn. & Pass. Rivers 4s
25,000 Conn. River 4s
25,000 Erie & Pittsburgh 3½s
25,000 Fitchburg 3½s
50,000 Fitchburg 4s
25,000 Illinois Central 3s
100,000 Illinois Central 3½s
25,000 Michigan Central 3½s
50,000 New England 4s

Par Value.
$75,000 N. Y. C. & H. R. 3½s
25,000 N. Y. & N. E. Term. 4s
30,000 N. Y., N. H. & H. 3½s
169,000 N. Y., N. H. & H. 4s
25,000 No. Maine Seaport 5s
145,000 Old Colony 4s
25,000 Peoria & Northw. 3½s
25,000 Washington Co. 3½s

Street Railway Bonds.

$57,000 Boston Elevated 4s
60,000 West End 4s
50,000 West End 5s

Bank Stocks.

Shs.
30 Merchants Nl. Bk., Boston
100 Peoples Nl. Bk., Boston

Dates of Examination and Audit, February 1–6 inclusive.

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ESSEX SAVINGS BANK, LAWRENCE.

296 ESSEX STREET.

Incorporated March 15, 1847. Number of corporators, 30; number of trustees, 13.

WALTER E. PARKER, *President.* ALBERT I. COUCH, *Treasurer.*
FRANKLIN BUTLER, *Clerk of the Corporation.*

Board of Trustees: C. U. BELL, FRANKLIN BUTLER, T. M. COGSWELL, A. I. COUCH, F. B. DAVIS, F. H. EATON, G. E. KUNHARDT, R. J. MACARTNEY, W. E. PARKER, BYRON TRUELL, J. E. VARNEY, RICHARD WARD, H. K. WEBSTER.

Board of Investment: W. E. PARKER, H. K. WEBSTER, J. E. VARNEY, F. H. EATON.

Auditing Committee: F. B. DAVIS, FRANKLIN BUTLER, R. J. MACARTNEY.

Deposits draw interest from third Wednesday in January, April, July and October; dividends are payable the third Wednesday of April and October. Business hours: 9 A.M. to 1 P.M.; also Saturdays, 2 to 4 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Public funds, bonds and notes	$1,285,600 00
Railroad bonds and notes	1,635,000 00
Street railway bonds	270,000 00
American Tel. & Tel. Co. bonds	135,000 00
Stocks of banks and trust companies	300,600 00
1,602 loans on real estate (*average of each, $4,726.46*)	7,571,800 00
83 loans on personal security	2,096,700 00
Bank building and fixtures (*estimated value, $125,000; assessed value, $118,700*)	70,000 00
Deposits in national banks or trust companies	277,239 08
Cash	38,011 01
Total Assets	**$13,679,950 09**

Liabilities.

Due depositors on 27,829 accounts, averaging $445.84 each (*Accounts opened during year, 3,816; closed, 3,979; decrease, 163*)	$12,407,321 57
Surplus: —	
a. Guaranty fund (*4.94% of deposits; increase during year, $12,500*)	612,500 00
b. Profit and loss (*increase during year, $52,434.39*)	660,128 52
Total Liabilities	**$13,679,950 09**

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$20,798.27	$21,129.96	$3,000.00	$294.00	$5,247.05	$50,469.28
Cost per $1,000 of assets	1.52	1.54	.22	.02	.38	3.68
Cost per $1,000 of assets not including State tax and rent						1.94

Gross income received during the year, $664,230.14.

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Rates on Investments and Loans (Average on All, 4.89%).

Real estate loans (average rate, 4.90 per cent.): 4%, $40,000; 4½%, $1,481,700; 4¾%, $139,000; 5%, $5,835,600; 5½%, $20,000; 6%, $55,500.

Personal loans (average rate, 4.59 per cent.): 4%, $50,000; 4¼%, $360,000; 4½%, $1,156,000; 4¾%, $151,200; 5%, $252,950; 5½%, $87,950; 6%, $38,600.

Bonds, stocks, etc. (average rate on amounts invested, 5.05 per cent.): 4%, $1,715,600; 4½%, $495,000; 5%, $625,000; 6%, $405,000; 7%, $115,000; 8%, $147,500; 10%, $65,000; 12%, $33,100; 16%, $40,000.

Number of loans not over $3,000 each, 1,004, amounting to $1,646,000.
188 real estate loans made during year, amounting to $575,100.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1915, 2%	$234,106 52
Oct., 1915, 2½%	293,172 64
Number of deposits during year, 33,662, amounting to	2,128,363 51
	$2,655,642 67
Number of withdrawals during year, 26,799, amounting to	2,381,756 92
Net increase in amount due depositors	$273,885 75

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.
$200,000 Massachusetts 4s
50,000 Albany, N. Y., 4½s
150,000 Boston 4s
135,000 Chicago, Ill., 4s
50,000 Cleveland, O., 5s
50,000 Fall River 4s
100,000 Hartford, Conn., 4½s
200,000 Indianapolis, Ind., 4s
183,000 Lawrence 4s
97,000 Springfield 4s
30,000 Troy, N. Y., 4s
20,000 Leominster 4s

Public Funds, Notes.

$5,600 Lawrence 4s
15,000 North Andover 4s

Railroad Bonds.

Par Value.
$20,000 Bangor & Aroostook 5s
15,000 Boston & Albany 4s
85,000 Boston & Albany 5s
50,000 Boston & Lowell 4s
150,000 Boston & Maine 4½s
30,000 Cedar Rap. & Mo. Riv. 7s
25,000 C., B. & Q. 4s
50,000 Chic., Mil. & St. Paul 5s
40,000 Chic. & Northwestern 4s
75,000 Cleveland & Pitts. 4½s
200,000 Concord & Montreal 4s
100,000 Fitchburg 5s
200,000 Fre., Elkhorn & M. V. 6s
50,000 Mil., L. S. & W. 5s
50,000 Minn., St. P. & Slt. St. M. 5s
140,000 N. Y., Lack. & Western 6s
150,000 N. Y., N. H. & H. 4s
70,000 Northwestern Union 7s
25,000 Pensacola & Atlantic 6s
60,000 Rome, Water. & Og. 5s
35,000 St. Paul & Sioux City 6s
15,000 Winona & St. Peter 7s

Street Railway Bonds.

Par Value.
$70,000 Boston Elevated 4½s
50,000 Holyoke 5s
100,000 West End 5s
50,000 Worcester Consol. 4½s

Bank Stocks.

Shs.
400 First Nl. Bk., Boston
75 Fourth-Atlantic Nl. Bk., Boston
400 Merchants Nl. Bk., Boston
75 Nl. Bk. of Commerce, Boston
250 Nl. Bk. of the Republic, Boston
500 Nl. Shawmut Bk., Boston
200 Nl. Union Bk., Boston
300 Second Nl. Bk., Boston
200 Webster & Atlas Nl. Bk., Boston
31 American Tr. Co., Boston
250 Old Colony Tr. Co., Boston
100 Haverhill Nl. Bk.
400 Bay State Nl. Bk., Lawrence
50 Merchants Trust Co., Lawrence
100 Appleton Nl. Bk., Lowell

Dates of Examination, November 23–29 inclusive.

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EVERETT SAVINGS BANK, EVERETT.

440 BROADWAY.

Incorporated March 1, 1889. Number of corporators, 40; number of trustees, 16.

COLUMBUS COREY, *President.* EDGAR A. CATE, *Treasurer.*
HENRY K. VEAZIE, *Clerk of the Corporation.*

Board of Trustees: D. P. BAILEY, S. P. CANNELL, W. H. CANNELL, E. A. CARTER, E. A. CATE, COLUMBUS COREY, F. E. DYER, W. A. HAM, CHARLES MANSER, NATHAN NICHOLS, J. W. PHILBRICK, G. W. PLAISTED, T. A. SMITH, J. T. SWAN, H. K. VEAZIE, F. B. WOODS.

Board of Investment: W. A. HAM, G. W. PLAISTED, E. A. CATE, F. B. WOODS, T. A. SMITH.

Auditing Committee: F. E. DYER, NATHAN NICHOLS, E. A. CARTER.

Deposits draw interest from second Wednesday of January, April, July and October; dividends are payable the second Wednesday of April and October. Business hours: 9 A.M. to 2 P.M.; also Saturdays, 7.30 to 8.30 P.M., for deposits only.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Public funds, bonds and notes		$168,700 00
Railroad bonds and notes		122,725 00
Street railway bonds		62,076 00
American Tel. & Tel. Co. bonds		23,410 00
326 loans on real estate (*average of each, $2,594.55*)	$851,675 00	
Less amount due on uncompleted loans	5,850 00	
		845,825 00
8 loans on personal security		26,875 00
Bank building and fixtures (*estimated value, $20,000; assessed value, $12,800*)		19,800 00
Real estate by foreclosure, etc. (*assessed value, $16,500*)		11,968 90
Deposits in national banks or trust companies		33,671 26
Cash and cash items		4,438 24
Total Assets		**$1,319,489 40**

Liabilities.

Due depositors on 6,984 accounts, averaging $182.20 each (*Accounts opened during year, 1,084; closed, 734; increase, 350*)	$1,272,484 53
Surplus: —	
a. Guaranty fund (*2.68% of deposits; increase during year, $3,200*)	34,150 00
b. Profit and loss (*increase during year, $1,621.72*)	12,826 65
Current income: —	
Interest	28 22
Total Liabilities	**$1,319,489 40**

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Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$1,260.34	$3,700.00	$300.00	$123.70	$2,005.51	$7,389.55
Cost per $1,000 of assets	.95	2.80	.23	.09	1.52	5.59
Cost per $1,000 of assets not including State tax and rent						4.41

Gross income received during the year, $58,429.25.

Rates on Investments and Loans (Average on All, 4.87%).

Real estate loans (average rate, 5.19 per cent.): 4¼%, $20,000; 4½%, $35,000; 5%, $458,700; 5½%, $273,750; 6%, $58,375.
Personal loans (average rate, 5.85 per cent.): 5%, $3,600; 5½%, $1,000; 6%, $22,275.
Bonds, stocks, etc. (average rate on amounts invested, 4.09 per cent.): 3½%, $75,000; 4%, $230,800; 4¼%, $7,000; 4½%, $44,000; 5%, $26,000.

Number of loans not over $3,000 each, 261, amounting to $434,700.
53 real estate loans made during year, amounting to $135,850.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1915, 2%	$22,122 09
Oct., 1915, 2%	23,266 70
Number of deposits during year, 12,418, amounting to	392,874 57
	$438,263 36
Number of withdrawals during year, 7,325, amounting to	334,211 50
Net increase in amount due depositors	$104,051 86

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.
$10,000 Massachusetts 3½s
20,000 Boston 3½s
26,000 Everett 4s
15,000 Fall River 3½s
10,000 Fall River 4s
10,000 Malden 4s
4,000 Quincy 4s
7,000 Adams 4s
12,000 Clinton 4s
10,000 Dudley 3½s

Public Funds, Notes.

Par Value.
$27,800 Everett 4s
7,000 Everett 4¼s
4,000 Everett 4½s
6,000 Everett 5s

Railroad Bonds.

$20,000 Boston & Albany 4s
20,000 Boston & Lowell 4s
10,000 Boston & Maine 4s
10,000 Boston & Maine 4½s

Par Value.
$10,000 C., B. & Q. 4s
10,000 Chic., Mil. & St. Paul 4½s
15,000 Chic. & Northwestern 4s
10,000 Illinois Central 3½s
10,000 N. Y., N. H. & H. 3½s
10,000 Old Colony 4s

Street Railway Bonds.

$10,000 Boston Elevated 4s
20,000 Boston Elevated 4½s
20,000 Boston Elevated 5s
13,000 West End 4s

Dates of Examination and Audit, February 8–10 inclusive.

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FAIRHAVEN INSTITUTION FOR SAVINGS, FAIRHAVEN.

19 CENTRE STREET.

Incorporated February 10, 1832. Number of corporators, 49; number of trustees, 18.

THOMAS A. TRIPP, *President.* CHARLES H. MORTON, *Treasurer.*
ELISHA S. WHITING, Jr., *Clerk of the Corporation.*

Board of Trustees: J. H. ALLEN, L. E. BENTLEY, S. S. BUMPUS, D. W. DEANE, L. LEB. DEXTER, W. B. GARDNER, W. H. JUDD, D. N. KELLEY, G. B. LUTHER, C. H. MORTON, L. W. MORTON, H. K. NYE, E. G. SPOONER, E. G. TALLMAN, J. C. TRIPP, T. A. TRIPP, C. D. WALDRON, E. S. WHITING, Jr.

Board of Investment: T. A. TRIPP, W. H. JUDD, G. B. LUTHER, L. E. BENTLEY, D. W. DEANE.

Auditing Committee: J. C. TRIPP, G. B. LUTHER, J. H. ALLEN.

Deposits draw interest from last Monday of January, April, July and October: dividends are payable the last Monday of April and October. Business hours: 9 A.M. to 1 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Public funds, bonds and notes		$91,166 00
Railroad bonds and notes		171,572 50
Street railway bonds		19,600 00
American Tel. & Tel. Co. bonds		22,756 25
Stocks of banks and trust companies		31,260 00
Securities acquired in settlement of indebtedness		1,898 75
440 loans on real estate (*average of each, $1,852.46*)	$817,921 67	
Less amount due on uncompleted loans	2,840 00	
		815,081 67
42 loans on personal security		261,200 00
Bank building and fixtures (*estimated value, $5,000; assessed value, $3,720*)		5,000 00
Real estate by foreclosure, etc. (*assessed value, $190*)		150 00
Deposits in national banks or trust companies		28,625 16
Cash		135 59
Total Assets		**$1,448,445 92**

Liabilities.

Due depositors on 2,214 accounts, averaging $611.45 each (*Accounts opened during year, 242; closed, 194; increase, 48*)		$1,353,745 54
Surplus: —		
a. Guaranty fund (*3.25% of deposits; increase during year, $5,200*)		44,000 00
b. Profit and loss (*increase during year, $6,107.30*)		50,000 77
Current income: —		
Interest	$727 71	
Less current expenses not charged off	28 10	
		699 61
Total Liabilities		**$1,448,445 92**

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Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$2,210.42	$2,989.04	$500.00	$54.68	$1,147.94	$6,902.08
Cost per $1,000 of assets	1.53	2.07	.34	.04	.79	4.77
Cost per $1,000 of assets not including State tax and rent						2.90

Gross income received during the year, $69,538.64.

Rates on Investments and Loans (Average on All, 5.12%).

Real estate loans (average rate, 5.47 per cent.): 5%, $308,187; 5½%, $251,957.60; 6%, $254,937.07.
Personal loans (average rate, 5.06 per cent.): 4¼%, $10,000; 4½%, $60,000; 4¾%, $15,000; 5%, $90,400; 5½%, $55,000; 6%, $30,800.
Bonds, stocks, etc. (average rate on amounts invested, 4.31 per cent.): 3%, $10,000; 3¼%, $6,000; 3½%, $67,000; 4%, $184,600; 4.30%, $5,500; 4½%, $27,000; 5%, $26,880; 7%, $9,000; 8%, $8,300; 9%, $1,300.

Number of loans not over $3,000 each, 389, amounting to $488,561.42.
76 real estate loans made during year, amounting to $109,515.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1915, 2%	$25,279 42
Oct., 1915, 2%	25,921 14
Number of deposits during year, 1,379, amounting to	192,159 25
	$243,359 81
Number of withdrawals during year, 1,405, amounting to	187,087 63
Net increase in amount due depositors	$56,272 18

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.
$20,000 Boston 4s
10,000 Fall River 4s
5,000 Lynn 4s
5,000 Melrose 4s
5,000 Mansfield 4s
5,000 Norwood 4½s
10,000 Peabody 4s
5,600 Plainville 4s
2,000 Provincetown 4½s
2,000 Revere 4s
9,000 Westborough 4s

Public Funds, Notes.

$5,500 Avon 4.30%
6,000 North Brookfield 3¼s

Railroad Bonds.

Par Value.
$10,000 Boston & Albany 4s
5,000 Boston & Lowell 4s
10,000 Boston & Maine 3s
10,000 Boston & Maine 3½s
10,000 Boston & Maine 4s
15,000 C., B. & Q. 4s
5,000 Chicago, Mil. & St. Paul 5s
3,000 Concord & Montreal 4s
10,000 Fitchburg 3½s
10,000 Fitchburg 4s
10,000 Fitchburg 4½s
20,000 Illinois Central 3½s
2,000 Minn. & Iowa 3½s
5,000 N. Y. C. & H. R. 3½s
10,000 N. Y., N. H. & H. 3½s
15,000 N. Y., N. H. & H. 4s
Par Value.
$5,000 No. Maine Seaport 5s
5,000 Peoria & Northw. 3½s
10,000 Portland Terminal Co. 4s
5,000 Washington Co. 3½s

Street Railway Bonds.

10,000 Boston Elevated 4s
10,000 Boston Elevated 4½s

Bank Stocks.

Shs.
50 Eliot Nl. Bk., Boston
211 Nl. Bk. of Fairhaven
90 First Nl. Bk., New Bedford
68 Mechanics Nl. Bk., New Bedford
13 Merchants Nl. Bk., New Bedford

Dates of Examination and Audit, May 11–14 inclusive.

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FALL RIVER SAVINGS BANK, FALL RIVER.

141 NORTH MAIN STREET.

Incorporated March 11, 1828. Number of corporators, 97; number of trustees, 19.

HENRY C. HAWKINS, *President.* CHARLES A. BASSETT, *Treasurer.*
JAMES N. BUFFINTON, *Clerk of the Corporation.*

Board of Trustees: C. M. ALLEN, C. A. BASSETT, H. P. BROWN, J. N. BUFFINTON, D. J. BURDICK, B. D. DAVOL, N. R. EARL, E. J. FRENCH, B. S. C. GIFFORD, W. S. GREENE, H. C. HAWKINS, W. F. HOOPER, H. H. HORTON, W. H. JENNINGS, C. B. LUTHER, J. E. NEWTON, E. B. VARNEY, L. E. WOOD, C. B. WOODMAN.

Board of Investment: H. C. HAWKINS, C. M. ALLEN, D. J. BURDICK, L. E. WOOD, C. B. WOODMAN.

Auditing Committee: E. J. FRENCH, H. H. HORTON, B. S. C. GIFFORD.

Deposits draw interest from first Monday of January, April, July and October; dividends are payable first Monday of April and October. Business hours: 9 A.M. to 2 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Public funds, bonds and notes			$815,000 00
Railroad bonds and notes			3,739,000 00
Stocks of banks and trust companies			270,900 00
881 loans on real estate (*average of each, $4,655.90*)	$4,130,500 00		
Less amount due on uncompleted loans	28,650 00		
			4,101,850 00
63 loans on personal security			1,279,350 00
Bank building and fixtures (*estimated value, $30,000; assessed value, $53,000*)			30,000 00
Deposits in national banks or trust companies			184,438 67
Cash			15,588 02
Total Assets			**$10,436,126 69**

Liabilities.

Due depositors on 19,181 accounts, averaging $491.68 each (*Accounts opened during year, 2,125; closed, 2,465; decrease, 340*)			$9,430,918 23
Surplus: —			
a. Guaranty fund (*5.01% of deposits; increase during year, none*)			472,700 00
b. Profit and loss (*increase during year, $120,041.46*)			421,944 31
Current income: —			
a. Interest	$17,885 88		
b. Rent	291 57		
		$18,177 45	
Less current expenses not charged off		2,546 67	
			15,630 78
Unearned discount			94,202 48
Suspense account			694 22
Due on internal revenue tax			36 67
Total Liabilities			**$10,436,126 69**

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Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$22,201.44	$24,323.35	$2,000.00	–	$1,934.01	$50,458.80
Cost per $1,000 of assets	2.13	2.33	.19	–	.18	4.83
Cost per $1,000 of assets not including State tax and rent						2.51

Gross income received during the year, $537,436.85.

Rates on Investments and Loans (Average on All, 5.08%)

Real estate loans (average rate, 5.03 per cent.): 4½%, $708,800; 5%, $2,443,434; 5½%, $949,616.
Personal loans (average rate, 4.51 per cent): 4%, $50,000; 4⅛%, $50,000; 4¼%, $50,000; 4½%, $1,034,400; 5%, $69,950; 6%, $25,000.
Bonds, stocks, etc. (average rate on amounts invested, 5.28 per cent.): 2¾%, $45,000; 3.85%, $50,000; 4%, $1,165,000; 4½%, $250,000; 5%, $1,146,000; 6%, $1,716,400; 7%, $368,000; 8%, $33,600; 9%, $22,000; 12%, $23,200; 14%, $1,200.

Number of loans not over $3,000 each, 439, amounting to $716,975.
116 real estate loans made during year, amounting to $518,525.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1915, 2%	$181,369 24
Oct., 1915, 2%	181,382 29
Number of deposits during year, 17,450, amounting to	1,350,436 92
	$1,713,188 45
Number of withdrawals during year, 17,756, amounting to	1,700,162 76
Net increase in amount due depositors	$13,025 69

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.
$100,000 Massachusetts 4s
370,000 Boston 4s
50,000 Fall River 4s
100,000 Newark, N. J., 4½s
100,000 Worcester 4s

Public Funds, Notes.

$25,000 Melrose 2¾s
50,000 Springfield 3.85%
20,000 Ware 2¾s

Railroad Bonds

$100,000 Boston & Maine 4½s
80,000 Cedar Rap. & Mo. R. 7s
135,000 C., B. & Q. 4s
9,000 C., B. & Q. 5s
75,000 Chic., Mil. & St. P. 5s
22,000 Chic. & Northw. 5s
Par Value.
$250,000 Chic., R. I. & Pac. 6s
125,000 Chic., St. P., M. & O. 6s
50,000 Cleveland & Pitts. 4½s
100,000 Delaware & Hudson 7s
100,000 Fre., Elkhorn & Mo. V. 6s
200,000 Illinois Central 4s
100,000 Illinois Central 5s
40,000 Kal., Alleg. & Gr. Rpds. 5s
200,000 Louisville & Nash. 5s
125,000 New Orleans & Mobile 6s
50,000 Mahoning Coal 5s
150,000 Mich. Cen-Det. & B. C. 5s
100,000 Mil., L. S. & Western 5s
77,000 Mil., L. S. & Western 6s
100,000 Montana Central 6s
100,000 New England R.R. 5s
350,000 N. Y., Lack. & West. 6s
210,000 N. Y., N. H. & H. 4s
100,000 Philadelphia & Erie 6s
15,000 Pitts., McKees. & Yough. 6s
Par Value.
$50,000 Rome, Water. & Og. 5s
100,000 San Fran. & San Joaq. Val. 5s
25,000 Schenec. & Duanesb. 6s
150,000 St. J. & L. C. 5s
200,000 St. P., Minn. & Man. 6s
128,000 St. Paul & No. P. 6s
43,000 Troy & Boston 7s
80,000 Winona & St. Peter 7s

Bank Stocks.

Shs.
150 Eliot Nl. Bk., Boston
12 First Nl. Bk., Boston
286 Nl. Shawmut Bk., Boston
232 Second Nl. Bk., Boston
460 Fall River National Bank
50 First Nl. Bk., Fall River
650 Massasoit-Poc. Nl. Bk., Fall River
754 Metacomet Nl. Bk., Fall River
220 Merchants Nl. Bk., New Bedford

Dates of Examination, August 9–11 inclusive.

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FALL RIVER FIVE CENTS SAVINGS BANK, FALL RIVER.

79 NORTH MAIN STREET.

Incorporated April 10, 1855. Number of corporators, 40; number of trustees, 20.

GEORGE S. DAVOL, *President.* CHARLES L. HOLMES, *Treasurer.*
LEONARD N. SLADE, *Clerk of the Corporation.*

Board of Trustees: C. N. BORDEN, J. H. BOWEN, G. P. BROWN, JAMES BUFFINGTON, S. B. CHASE, A. P. DAVOL, G. S. DAVOL, W. E. DOW, H. B. DURFEE, NATHAN DURFEE, R. N. DURFEE, O. S. HAWES, C. L. HOLMES, J. F. JACKSON, E. B. JENNINGS, LEONTINE LINCOLN, JAMES MARSHALL, A. A. MILLS, L. N. SLADE, C. S. WARING.

Board of Investment: A. P. DAVOL, H. B. DURFEE, O. S. HAWES, E. B. JENNINGS, C. S. WARING.

Auditing Committee: G. P. BROWN, A. P. DAVOL, C. N. BORDEN.

Deposits draw interest from first Monday of March, June, September and December; dividends are payable the second Monday of June and December. Business hours: 9 A.M. to 2 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Public funds, bonds and notes		$520,000 00
Railroad bonds and notes		2,776,400 00
Street railway bonds		140,283 80
American Tel. & Tel. Co. bonds		113,812 50
Stocks of banks and trust companies		162,400 00
Securities acquired in settlement of indebtedness		14,757 50
645 loans on real estate (*average of each, $3,423.13*)	$2,221,922 00	
Less amount due on uncompleted loans	14,000 00	
		2,207,922 00
69 loans on personal security		1,092,906 00
Bank building and fixtures (*estimated value, $284,200; assessed value, $152,200*)		203,400 00
Real estate by foreclosure, etc. (*assessed value, $2,700*)		1,803 45
Deposits in national banks or trust companies		214,057 39
Cash and cash items		16,961 82
Total Assets		**$7,464,704 46**

Liabilities.

Due depositors on 25,358 accounts, averaging $265.03 each (*Accounts opened during year, 3,605; closed, 2,818; increase, 787*)		$6,720,623 20
Surplus: —		
a. Guaranty fund (*4.95% of deposits; increase during year, $6,182.06*)		332,958 97
b. Profit and loss (*increase during year, $53,084.42*)		222,603 48
Current income: —		
a. Interest	$145,558 33	
b. Rent	188 45	
		145,746 78
Unearned discount		42,772 03
Total Liabilities		**$7,464,704 46**

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Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$19,149.87	$18,686.16	$3,208.37	$259.88	$3,548.94	$44,853.22
Cost per $1,000 of assets	2.56	2.50	.43	.03	.47	5.99
Cost per $1,000 of assets not including State tax and rent						3.00

Gross income received during the year, $362,987.28.

Rates on Investments and Loans (Average on All, 5.03%).

Real estate loans (average rate, 5.18 per cent.): 4½%, $111,200; 5%, $1,255,950; 5½%, $789,122; 6%, $51,650.

Personal loans (average rate, 4.60 per cent.): 4%, $65,000; 4¼%, $100,000; 4½%, $580,000; 4¾%, $131,200; 5%, $184,250; 5½%, $18,956; 6%, $13,500.

Bonds, stocks, etc. (average rate on amounts invested, 5.07 per cent.): 3.10%, $50,000; 3½%, $100,000; 4%, $958,000; 4½%, $307,000; 5%, $936,000; 6%, $1,197,900; 7%, $118,400; 8%, $55,500; 10%, $5,000.

Number of loans not over $3,000 each, 399, amounting to $634,072.
84 real estate loans made during year, amounting to $393,400.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Dec., 1914, 2%	$124,355 18
June, 1915, 2%	126,216 34
Number of deposits during year, 37,475, amounting to	1,212,174 59
	$1,462,746 11
Number of withdrawals during year, 22,820, amounting to	1,217,876 75
Net increase in amount due depositors	$244,869 36

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.
$100,000 Massachusetts 3½s
25,000 California 4s
50,000 Boston 4s
50,000 Cleveland, O., 4½s
70,000 Fall River 4s
25,000 Grand Rapids, Mich., 4½s
25,000 Hartford, Conn., 4½s
25,000 Portland, Ore., 4½s
50,000 Seattle, Wash., 4½s
50,000 Worcester 4s

Public Funds, Notes.

$50,000 Brockton 3.10%

Railroad Bonds.

$37,400 Burlington & Mo. Riv. 6s
110,000 C., B. & Q. 4s
162,000 C., B. & Q. 5s
15,000 Chicago, Mil. & St. Paul 5s
20,000 Chic. & Northwestern 4s
30,000 Chic. & Northwestern 5s
99,000 Chic. & Northwestern 6s
15,000 Chic., Mil. & St. Paul 5s

Par Value.
$25,000 Chic., R. I. & Pac. 4s
18,000 Cleveland & Pittsburg 4½s
31,000 Delaware & Hudson 7s
37,000 Fitchburg 4½s
242,000 Fre., Elk. & Mo. Val. 6s
200,000 Illinois Central 4s
25,000 Illinois Central 5s
20,000 Louisville & Nashville 5s
130,000 Louisville & Nashville 6s
100,000 Mahoning Coal 5s
15,000 Maine Shore Line 6s
50,000 Mich. Cen-Det. & B. C. 5s
205,000 Mil. L. S. & Western 5s
83,000 Mil., L. S. & Western 6s
13,000 Mont. Central 5s
300,000 N. Y., Lack. & West. 6s
250,000 N. Y., N. H. & H. 4s
40,000 No. Maine Seaport 5s
25,000 Northwestern Union 7s
13,000 Penobscot Shore Line 4s
100,000 Philadelphia & Erie 6s
60,000 Rome, Watert. & Og. 5s
159,000 St. J. & L. C. 5s
100,000 St. P., Minn. & Man. 6s
2,000 St. Paul & North. Pac. 6s

Par Value.
$10,000 St. Paul & Sioux City 6s
30,000 Schenec. & Duanesbg. 6s
20,000 Winona & St. Peter 7s

Street Railway Bonds.

$20,000 Boston Elevated 4s
67,000 Boston Elevated 4½s
30,000 Boston Elevated 5s
27,000 Brockton 5s

Bank Stocks.

Shs.
255 Fourth-Atlantic Nl. Bk., Boston
465 Mechanics Nl. Bk., Boston
50 Merchants Nl. Bk., Boston
35 Nl. Bk. of Commerce, Boston
340 Nl. Bk. of the Republic, Boston
150 State Nl. Bk., Boston
300 Webster & Atlas Nl. Bk., Boston
20 Dedham National Bank
100 Fall River National Bank
424 Massasoit-Poc. Nl. Bk., Fall River
375 Metacomet Nl. Bk., Fall River
100 Taunton National Bank

Dates of Examination, December 3–7 inclusive.

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FARMERS AND MECHANICS SAVINGS BANK, FRAMINGHAM.

26 CONCORD STREET.

Incorporated April 23, 1883. Number of corporators, 35; number of trustees, 10.

WILLARD HOWE, *President.* JULIAN W. PHILLIPS, *Treasurer.*
ARTHUR F. HALL, *Clerk of the Corporation.*

Board of Trustees: A. M. FITTS, G. E. FOWLER, C. E. HABERSTROH, L. H. HOOKER, H. M. HOWE, WILLARD HOWE, H. C. KINGMAN, J. W. PHILLIPS, W. F. RICHARDSON, J. T. WHITNEY.

Board of Investment: A. M. FITTS, J. W. PHILLIPS, W. F. RICHARDSON, J. T. WHITNEY.

Auditing Committee: A. S. BALDWIN, C. E. HABERSTROH, A. M. FITTS, L. H. HOOKER, H. M. HOWE, H. C. KINGMAN.

Deposits draw interest from first day of January, April, July and October; dividends are payable the third Tuesday of April and October. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M. and 7 to 9 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Railroad bonds and notes		$252,498 00
Street railway bonds		40,106 25
American Tel. & Tel. Co. bonds		34,132 50
Stocks of banks and trust companies		16,706 45
488 loans on real estate (*average of each, $2,511.87*)	$1,227,592 88	
Less amount due on uncompleted loans	1,800 00	
		1,225,792 88
59 loans on personal security		373,655 00
Furniture and fixtures		5,500 00
Real estate by foreclosure, etc. (*assessed value, $9,650*)		13,453 05
Taxes, insurance, etc., paid on mortgaged properties		145 62
Deposits in national banks or trust companies		36,902 21
Cash and cash items		12,951 76
Total Assets		**$2,011,843 72**

Liabilities.

Due depositors on 7,644 accounts, averaging $246.20 each (*Accounts opened during year, 1,500; closed, 952; increase, 548*)		$1,881,987 27
Surplus: —		
a. Guaranty fund (*3.17% of deposits; increase during year, $4,700*)		59,750 00
b. Profit and loss (*increase during year, $7,699.34*)		66,205 39
Current income: —		
Interest	$3,942 56	
Less current expenses not charged off	644 50	
		3,298 06
Suspense account		603 00
Total Liabilities		**$2,011,843 72**

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Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$2,765.96	$5,934.77	$1,500.00	$243.67	$1,792.54	$12,236.94
Cost per $1,000 of assets	1.37	2.95	.74	.12	.89	6.07
Cost per $1,000 of assets not including State tax and rent						3.96

Gross income received during the year, $89,194.80.

Rates on Investments and Loans (Average on All, 4.90%).

Real estate loans (average rate, 5.06 per cent.): 4½%, $28,000; 5%, $1,102,602.88; 5½%, $3,800; 6%, $91,390.

Personal loans (average rate, 4.84 per cent.): 4⅝%, $25,000; 4¾%, $277,000; 5%, $50,000; 5½%, $5,700; 6%, $15,955.

Bonds, stocks, etc. (average rate on amounts invested, 4.38 per cent.): 3½%, $45,000; 4%, $163,000; 4½%, $25,000; 5%, $100,000; 6%, $11,900; 12%, $900.

Number of loans not over $3,000 each, 414, amounting to $576,968.25.
86 real estate loans made during year, amounting to $188,050.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1915, 2%	$32,333 03
Oct., 1915, 2%	34,163 18
Number of deposits during year, 11,975, amounting to	537,467 21
	$603,963 42
Number of withdrawals during year, 8,114, amounting to	404,829 15
Net increase in amount due depositors	$199,134 27

SCHEDULE OF SECURITIES OWNED.

Railroad Bonds.

Par Value.
$45,000 Bangor & Aroostook 5s
5,000 Boston & Albany 3½s
20,000 Boston & Albany 4s
30,000 Boston & Albany 5s
5,000 Boston & Lowell 4s
25,000 Boston & Maine 4s
30,000 C., B. & Q. 3½s
20,000 Fitchburg 4s

Par Value.
$10,000 N. Y., N. H. & H. 3½s
20,000 N. Y., N. H. & H. 4s
25,000 No. Maine Seaport 5s
5,000 Old Colony 4s
15,000 Portland Terminal Co. 4s

Street Railway Bonds.

$15,000 Boston Elevated 4s
25,000 West End 4½s

Bank Stocks.

Shs.
16 Eliot Nl. Bk., Boston
9 Second Nl. Bk., Boston
100 Framingham Nl. Bk.
9 Northborough National Bk.
10 First Nl. Bk. of Newton, W. New.

Dates of Examination, June 14–16 inclusive.

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FITCHBURG SAVINGS BANK, FITCHBURG.

745 MAIN STREET.

Incorporated February 12, 1846. Number of corporators, 59; number of trustees, 28.

CHARLES E. WARE, *President.* FREDERIC C. NICHOLS, *Treasurer.*
EBENEZER BAILEY, *Clerk of the Corporation.*

Board of Trustees: HENRY ALLISON, HARRISON BAILEY, B. A. COOK, ALVAH CROCKER, S. E. M. CROCKER, G. H. CUTLER, J. H. DANIELS, D. M. DILLON, G. A. DUNN, M. F. DUNN, B. D. DWINNELL, CHARLES FOSDICK, F. H. FOSS, S. H. FRANCIS, G. P. GRANT, Jr., J. L. JOHNSON, A. H. LOWE, HENRY MCGRATH, T. F. MURNANE, F. C. NICHOLS, C. M. PARKER, F. W. PARKS, W. E. PUTNEY, H. K. SIMONDS, J. A. STILES, H. G. TOWNEND, G. R. WALLACE, C. E. WARE.

Board of Investment: C. M. PARKER, C. E. WARE, J. L. JOHNSON, F. H. FOSS, S. H. FRANCIS, F. W. PARKS.

Auditing Committee: HARRISON BAILEY, B. D. DWINNELL, M. F. DUNN.

Deposits draw interest from first day of January, April, July and October; dividends are payable January 1 and July 1. Business hours: 8.45 A.M. to 3 P.M.; Saturdays, 8.45 A.M. to 12 M.; also Tuesdays, 6 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Public funds, bonds and notes		$542,290 00
Railroad bonds and notes		470,000 00
Street railway bonds		125,000 00
Boston Terminal Co. bonds		50,000 00
American Tel. & Tel. Co. bonds		50,000 00
Stocks of banks and trust companies		162,500 00
922 loans on real estate (*average of each, $4,445.07*)		4,098,357 00
146 loans on personal security		1,853,650 00
Bank building and fixtures (*estimated value, $125,000; assessed value, $123,000*)		75,000 00
Deposits in national banks or trust companies		269,356 76
Cash		3,835 62
Total Assets		**$7,699,989 38**

Liabilities.

Due depositors on 14,439 accounts, averaging $490.56 each (*Accounts opened during year, 2,486; closed, 2,059; increase, 427*)		$7,083,246 65
Surplus: —		
a. Guaranty fund (*4.95% of deposits; increase during year, $9,525*)		350,525 00
b. Profit and loss (*increase during year, $60,583.85*)		111,263 01
Current income: —		
a. Interest	$152,180 87	
b. Rent	1,773 85	
		153,954 72
Unearned discount		1,000 00
Total Liabilities		**$7,699,989 38**

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Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$11,705.72	$13,929.86	$1,500.00	$1,733.89	$5,633.08	$34,502.55
Cost per $1,000 of assets	1.52	1.81	.19	.22	.73	4.47
Cost per $1,000 of assets not including State tax and rent						2.76

Gross income received during the year, $358,400.57.

Rates on Investments and Loans (Average on All, 4.88%).

Real estate loans (average rate, 4.94 per cent.): 4½%, $452,499; 4¾%, $10,000; 5%, $3,622,558; 5¼%, $11,850; 6%, $1,450.

Personal loans (average rate, 5.09 per cent.): 4½%, $25,000; 4¾%, $40,000; 5%, $1,523,625; 5¼%, $15,000; 5½%, $102,275; 5¾%, $50,000; 6%, $83,750; 6½%, $14,000.

Bonds, stocks, etc. (average rate on amounts invested, 4.40 per cent.): 3½%, $200,000; 3¾%, $4,000; 4%, $784,800; 4¼%, $5,000; 4½%, $196,984.90; 4¾%, $1,000; 5%, $50,000; 5½%, $3,000; 6%, $40,500; 7%, $6,700; 8%, $72,500; 10%, $25,500.

Number of loans not over $3,000 each, 673, amounting to $1,029,552.
167 real estate loans made during year, amounting to $876,850.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1915, 2%	$132,942 79
July, 1915, 2¼%	151,337 92
Number of deposits during year, 13,958, amounting to	1,430,708 59
	$1,714,989 30
Number of withdrawals during year, 11,320, amounting to	1,456,717 47
Net increase in amount due depositors	$258,271 83

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.
$75,000 Massachusetts 3½s
25,000 Massachusetts 4s
7,000 Akron, O., 4½s
8,000 Akron, O., 5s
3,000 Akron, O., 5½s
6,000 Beverly 4s
33,000 Boston 4s
5,000 Brockton 4s
33,000 Chicago, Ill., 4s
4,000 Dayton, O., 4s
12,000 Dayton, O., 5s
17,000 Fall River 4s
25,000 Fitchburg 4s
25,000 Grand Rapids, Mich., 4½s
27,000 Lawrence 4s
2,000 Lowell 4s
14,000 Lynn 4s
28,000 Malden 4s
1,800 Melrose 4s
15,000 Milwaukee, Wis., 4½s
5,000 Minneapolis, Minn., 4s
1,000 Minneapolis, Minn., 4¾s
17,000 New Bedford 4s
13,000 Somerville 4s
5,000 Springfield 4¼s
1,000 St. Paul, Minn., 4s
10,000 Taunton 4s

Par Value.
$16,692 Troy, N. Y., 4½s
10,000 Wilkes-Barre, Pa., 4s
20,000 Yonkers, N. Y., 4½s
10,000 Amesbury 4s
6,000 Franklin 4s
10,000 Stamford, Ct., 4s
1,000 Sudbury 4s
10,000 Turners Falls 4s
14,000 Watertown 4s
4,000 Wellesley 4s
3,000 Westminster 4s
4,000 Shelburne Falls (F. D.), 4s

Public Funds, Notes.

$4,000 Ashburnham 3¾s
2,100 Ashburnham 4½s
1,190 Ashby 4½s
10,000 Lunenburg 4s

Railroad Bonds.

$26,000 Boston & Albany 4s
20,000 Boston & Albany 5s
30,000 C., B. & Q. 4s
25,000 Concord & Montreal 4s
166,000 Fitchburg 4s
68,000 Fitchburg 4½s

Par Value.
$25,000 Illinois Central 3½s
25,000 New England 4s
50,000 N. Y., N. H. & H. 3½s
35,000 Old Colony 4s
1,000 Rome, Wat. & Ogdens. 5s

Street Railway Bonds.

$25,000 Boston Elevated 4s
9,000 Boston Elevated 4½s
8,000 Fitchburg & Leominster 4½s
5,000 Fitchburg & Leominster 5s
4,000 Leom., Shirley & Ayer 5s
49,000 West End 4s
25,000 West End 4½s

Bank Stocks.

Shs.
50 Fourth-Atlantic Nl. Bk., Boston
235 Merchants Nl. Bk., Boston
575 Nl. Shawmut Bk., Boston
400 Fitchburg Bk. & Tr. Co.
257 Fitchburg Nl. Bk.
5 Townsend Nl. Bk.
67 Crocker Nl. Bk., Turner's Falls
100 Merchants Nl. Bk., Worcester
20 Worcester Trust Co.

Dates of Examination and Audit, November 10–16 inclusive.

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FLORENCE SAVINGS BANK, FLORENCE.

85 MAIN STREET.

Incorporated February 14, 1873. Number of corporators, 34; number of trustees, 19.

LOUIS F. PLIMPTON, *President.* EMILIE M. PLIMPTON, *Treasurer.*
FREDERICK C. ELY, *Clerk of the Corporation.*

Board of Trustees: H. N. BREWSTER, R. H. COOK, WILLIAM CORDES, F. C. ELY, O. F. ELY, E. T. FOLEY, E. E. GRAVES, E. A. HAVEN, H. B. HAVEN, C. A. HUXLEY, L. W. MORGAN, E. M. PLIMPTON, L. F. PLIMPTON, E. A. RICE, W. H. RICE, H. E. RILEY, O. M. SMITH, A. M. WARE, A. C. WARNER.

Board of Investment: L. F. PLIMPTON, A. M. WARE, W. H. RICE, H. B. HAVEN, WILLIAM CORDES.

Auditing Committee: H. B. HAVEN, F. C. ELY, A. C. WARNER.

Deposits draw interest from second Tuesday of January, April, July and October; dividends are payable second Tuesday of April and October. Business hours: 10 A.M. to 3 P.M.; Saturdays, 10 A.M. to 12 M.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Railroad bonds and notes		$153,173 75
Street railway bonds		56,037 50
American Tel. & Tel. Co. bonds		10,000 00
Stocks of banks and trust companies		17,900 00
240 loans on real estate (*average of each, $2,024.30*)		485,831 00
22 loans on personal security		15,702 00
Bank building and fixtures (*estimated value, $5,100; assessed value, $3,000*)		4,000 00
Deposits in national banks or trust companies		20,416 39
Cash and cash items		1,006 24
Total Assets		**$764,066 88**

Liabilities.

Due depositors on 2,529 accounts, averaging $278.55 each (*Accounts opened during year, 363; closed, 261; increase, 102*)			$704,459 46
Surplus: —			
a. Guaranty fund (*4.93% of deposits; increase during year, $1,262*)			34,767 00
b. Profit and loss (*increase during year, $4,601.07*)			23,800 98
Current income: —			
a. Interest	$1,131 64		
b. Rent	46 65		
		$1,178 29	
Less current expenses not charged off		138 85	
			1,039 44
Total Liabilities			**$764,066 88**

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Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$924.98	$1,350.00	$200.00	$82.30	$408.41	$2,965.69
Cost per $1,000 of assets	1.21	1.77	.26	.11	.53	3.88
Cost per $1,000 of assets not including State tax and rent						2.41

Gross income received during the year, $35,652.28.

Rates on Investments and Loans (Average on All, 4.81%).

Real estate loans (average rate, 5 per cent.): 5%, $485,481; 6%, $350.
Personal loans (average rate, 5.09 per cent.): 5%, $14,332; 6%, $1,370.
Bonds, stocks, etc. (average rate on amounts invested, 4.40 per cent.): 3%, $5,000; 3½%, $32,000; 4%, $131,000; 4½%, $45,000; 5%, $20,400; 7%, $12,500.

Number of loans not over $3,000 each, 221, amounting to $329,083.
14 real estate loans made during year, amounting to $28,945.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1915, 2%	$13,180 74
Oct., 1915, 2%	13,302 85
Number of deposits during year, 3,605, amounting to	131,708 96
	$158,192 55
Number of withdrawals during year, 2,283, amounting to	138,161 55
Net increase in amount due depositors	$20,031 00

SCHEDULE OF SECURITIES OWNED.

Railroad Bonds.

Par Value.
$5,000 Baltimore & Ohio 3½s
5,000 Boston & Albany 4s
10,000 Boston & Lowell 4½s
10,000 Boston & Maine 4s
10,000 Boston & Maine 4½s
5,000 C., B. & Q. 4s
10,000 Chicago, Mil. & St. Paul 5s
5,000 Fitchburg 4½s

Par Value.
$5,000 Illinois Central 3s
27,000 Illinois Central 3½s
5,000 Illinois Central 4s
45,000 N. Y., N. H. & H. 4s
15,000 Northern Pacific 4½s

Street Railway Bonds.

$15,000 Boston Elevated 4s
5,000 Boston Elevated 4½s

Par Value.
$15,000 Boston & Northern 4s
20,000 Old Colony 4s
5,000 West End 5s

Bank Stocks.

Shs.
85 Home Nl. Bk., Holyoke
40 First Nl. Bk., Northampton
54 Hamp. Co. Nl. Bk., Northampton

DATE OF EXAMINATION, June 30.

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FOXBOROUGH SAVINGS BANK, FOXBOROUGH.

SCHOOL STREET.

Incorporated April 18, 1855. Number of corporators, 30; number of trustees, 15.

LEWIS E. GRAY, *President.* WILLIAM H. TORREY, *Treasurer.*
GEORGE R. ELLIS, *Clerk of the Corporation.*

Board of Trustees: FORREST BASSETT, HORACE CARPENTER, E. C. COMEY, G. R. ELLIS, L. E. GRAY, A. J. HARTSHORN, L. B. LAWRENCE, ORLANDO MCKENZIE, F. A. PETTEE, F. H. RICHARDS, J. W. RICHARDSON, H. G. SMITH, W. H. TORREY, JARVIS WILLIAMS, W. A. YOUNG.

Board of Investment: L. E. GRAY, A. J. HARTSHORN, FORREST BASSETT, J. W. RICHARDSON, W. A. YOUNG.

Auditing Committee: JARVIS WILLIAMS, F. A. PETTEE, F. H. RICHARDS.

Deposits draw interest from first business day of March, June, September and December; dividends are payable the Wednesday after the second Monday of June and December. Business hours: 9 A.M. to 3 P.M.; also Saturdays, 6 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Public funds, bonds and notes		$7,000 00
Railroad bonds and notes		118,367 50
Street railway bonds		97,040 00
American Tel. & Tel. Co. bonds		7,950 00
Stocks of banks and trust companies		31,530 00
295 loans on real estate (*average of each, $1,522.90*)	$449,355 00	
Less amount due on uncompleted loans	100 00	
		449,255 00
8 loans on personal security		8,451 87
Bank building and fixtures (*estimated value, $31,876.02; assessed value, $28,000*)		31,876 02
Real estate by foreclosure, etc. (*assessed value, $11,650*)		9,364 46
Deposits in national banks or trust companies		14,296 74
Cash and cash items		1,433 32
Total Assets		**$776,564 91**

Liabilities.

Due depositors on 1,962 accounts, averaging $354.45 each (*Accounts opened during year, 219; closed, 158; increase, 61*)			$695,435 79
Surplus: —			
a. Guaranty fund (*4.88% of deposits; increase during year, $2,119.02*)			33,982 63
b. Profit and loss (*decrease during year, $624.34*)			36,509 22
Current income: —			
a. Interest	$11,336 88		
b. Rent	343 95		
		$11,680 83	
Less current expenses not charged off		1,043 56	
			10,637 27
Total Liabilities			**$776,564 91**

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Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$796.20	$1,885.00	$412.50	$12.21	$478.24	$3,584.15
Cost per $1,000 of assets	1.02	2.43	.53	.01	.61	4.60
Cost per $1,000 of assets not including State tax and rent						3.05

Gross income received during the year, $37,973.09.

Rates on Investments and Loans (Average on All, 5.53%).

Real estate loans (average rate, 5.96 per cent.): 5%, $16,600; 6%, $432,655.
Personal loans (average rate, 6 per cent.): 6%, $8,451.87.
Bonds, stocks, etc. (average rate on amounts invested, 4.78 per cent.): 3%, $5,000; 3½%, $28,000; 4%, $94,000; 4½%, $56,000; 5%, $63,220; 6%, $7,800; 8%, $18,500.

Number of loans not over $3,000 each, 298, amounting to $348,367.50.
28 real estate loans made during year, amounting to $48,200.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Dec., 1914, 2%		$12,430 53
June, 1915, 2%		12,867 81
Extra dividend declared during year, Dec., 1914, 1%		6,230 78
Number of deposits during year, 1,562, amounting to		113,557 71
		$145,086 83
Number of withdrawals during year, 1,638, amounting to		101,231 09
Net increase in amount due depositors		$43,855 74

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.
$7,000 Los Angeles, Cal., 4½s

Railroad Bonds.

$5,000 Bangor & Aroostook 5s
5,000 Boston & Maine 3s
5,000 Boston & Maine 3½s
10,000 Boston & Maine 4½s
5,000 Boston, R. B. & L. 4½s
10,000 Chicago, Mil. & St. Paul 5s
1,000 Concord & Montreal 4s
12,000 Fitchburg 4s
5,000 Fitchburg 5s
10,000 Illinois Central 4s

Par Value.
$15,000 N. Y., N. H. & H. 3½s
9,000 N. Y., N. H. & H. 4s
20,000 No. Maine Seaport 5s
5,000 Upper Coos 4s
8,000 Washington Co. 3½s

Street Railway Bonds.

$11,000 Boston Elevated 4s
19,000 Boston Elevated 4½s
5,000 Boston & Revere 5s
37,000 Boston & Northern 4s
3,000 Springfield & Eastern 5s
10,000 West End 5s
15,000 Worcester Consol. 4½s

Bank Stocks.

Shs.
34 Boylston Nl. Bk., Boston
27 Commonwealth Tr. Co., Boston
10 Mt. Vernon Nl. Bk., Boston
11 Nl. Bk. of Commerce, Boston
150 Nl. Shawmut Bk., Boston
14 Old Boston Nl. Bk., Boston
8 Webster & Atlas Nl. Bk., Boston
18 Dedham National Bank
60 Framingham Nl. Bk.
6 National Bank of Wrentham

Date of Examination, April 15.

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FRANKLIN SAVINGS BANK OF THE CITY OF BOSTON, BOSTON.

6 PARK SQUARE.

Incorporated March 15, 1861. Number of corporators, 73; number of trustees, 34.

CHARLES H. BALDWIN, *President.* JOHN H. STURGIS, *Treasurer.*
CHARLES D. KEYES, *Clerk of the Corporation.*

Board of Trustees: E. B. BADGER, C. H. BALDWIN, G. S. BALDWIN, G. G. BRADFORD, E. C. BRADLEE, T. G. BREMER, F. H. BROWN, I. W. CHICK, F. S. CLARK, C. F. CURTIS, T. M. DEVLIN, C. F. DOWSE, J. M. E. DRAKE, ALLAN FORBES, COURTENAY GUILD, HENRY HALL, EDWARD HAMLIN, H. W. HART, C. W. HUBBARD, J. A. JACOBS, G. V. LEVERETT, JAMES LONGLEY, HERBERT LYMAN, A. E. MASON, LAWRENCE MAYO, OTIS NORCROSS, J. H. PIERCE, A. E. PILLSBURY, C. E. ROGERSON, H. S. SHAW, ELIOT WADSWORTH, W. Q. WALES, F. H. WARNER, S. H. WHIDDEN.

Board of Investment: J. A. JACOBS, J. H. PIERCE, H. W. HART, I. W. CHICK, A. E. MASON, C. H. BALDWIN.

Auditing Committee: J. H. PIERCE, C. F. DOWSE, T. M. DEVLIN, F. H. WARNER, COURTENAY GUILD.

Deposits draw interest from first day of February, May, August and November; dividends are payable February 1 and August 1. Business hours: 9 A.M. to 2 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Public funds, bonds and notes			$2,319,000 00
Railroad bonds and notes			3,529,904 37
Street railway bonds			720,032 00
Boston Terminal Co. bonds			300,000 00
American Tel. & Tel. Co. bonds			137,492 50
Stocks of banks and trust companies			57,000 00
Securities acquired in settlement of indebtedness			141,000 00
745 loans on real estate (*average of each, $11,351.91*)	$8,464,965 00		
Less amount due on uncompleted loans	7,792 50		
			8,457,172 50
78 loans on personal security			3,224,500 00
Bank building and fixtures (*estimated value, $200,000; assessed value, $196,000*)			200,000 00
Real estate by foreclosure, etc. (*assessed value, $17,450*)			9,155 80
Deposits in national banks or trust companies			642,280 54
Cash and cash items			35,873 85
Total Assets			**$19,773,411 56**

Liabilities.

Due depositors on 30,527 accounts, averaging $604.55 each (*Accounts opened during year, 3,338; closed, 2,411; increase, 927*)			$18,454,980 28
Surplus: —			
a. Guaranty fund (*4.95% of deposits; increase during year, $42,500*)			914,500 00
b. Profit and loss (*decrease during year, $14,126.21*)			224,793 50
Current income: —			
a. Interest	$187,519 17		
b. Rent	1,698 25		
c. Miscellaneous	5 07		
		$189,222 49	
Less current expenses not charged off	$10,394 03		
Less State or local taxes not charged off	3,528 00		
		13,922 03	
			175,300 46
Unearned discount			3,837 32
Total Liabilities			**$19,773,411 56**

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$41,432.20	$33,626.97	–	$934.65	$3,056.82	$79,050.64
Cost per $1,000 of assets	2.09	1.70	–	.05	.15	3.99
Cost per $1,000 of assets not including State tax and rent						1.90

Gross income received during the year, $871,160.36.

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Rates on Investments and Loans (Average on All, 4.54%).

Real estate loans (average rate, 4.64 per cent.): 4%, $1,528,500; 4¼%, $977,000; 4½%, $1,739,250; 4¾%, $74,800; 5%, $3,994,060.50; 5¼%, $13,000; 5½%, $74,185; 6%, $56,377.

Personal loans (average rate, 4.68 per cent.): 4¼%, $300,000; 4½%, $2,050,000; 4¾%, $267,500, 4⅞%, $100,000; 5%, $128,000; 5½%, $190,000; 6%, $189,000.

Bonds, stocks, etc. (average rate on amounts invested, 4.35 per cent.): 3¼%, $130,000; 3½%, $893,000; 3¾%, $5,000; 4%, $2,707,000; 4½%, $2,400,000; 4¾%, $50,000; 5%, $818,000; 6%, $204,000; 8%, $27,000; 12%, $20,000; 16%, $10,000.

Number of loans not over $3,000 each, 325, amounting to $648,328.
54 real estate loans made during year, amounting to $938,350.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Feb., 1915, 2%	$340,057 25
Aug., 1915, 2%	349,828 59
Number of deposits during year, 22,654, amounting to	2,748,504 40
	$3,438,390 24
Number of withdrawals during year, 21,071, amounting to	2,519,903 85
Net increase in amount due depositors	$918,486 39

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.
$175,000 Massachusetts 3½s
50,000 New York State 4½s
25,000 Akron, O., 5s
300,000 Boston 4s
25,000 Belfast, Me., 4s
50,000 Bristol, Conn., 4½s
25,000 Brockton 3½s
50,000 Central Falls, R. I., 4s
50,000 Chicago, Ill., 4s
100,000 Cleveland, O., 4½s
50,000 Grand Rapids, Mich., 4½s
20,000 Hamilton, O., 5s
50,000 Indianapolis, Ind., 4s
70,000 Jersey City, N. J., 5s
50,000 Kansas City, Mo., 4½s
10,000 Medford 3½s
4,000 Milwaukee, Wis., 3½s
30,000 Milwaukee, Wis., 4½s
50,000 Minneapolis, Minn., 4s
25,000 Minneapolis, Minn., 4½s
50,000 Minneapolis, Minn., 4¾s
10,000 New Bedford 4s
24,000 Newton 4s
100,000 Omaha, Neb., 4½s
18,000 Revere 4s
125,000 Rochester, N. Y., 4½s
27,000 Rutland, Vt., 4s
7,000 St. Albans, Vt., 4s
100,000 St. Paul, Minn., 4½s
50,000 Stamford, Conn., 4½s
36,000 Superior, Wis., 4½s
30,000 Syracuse, N. Y., 4½s
50,000 Toledo, O., 4½s
99,000 Troy, N. Y., 4½s
75,000 Waterbury, Ct., 4s
25,000 Waterbury, Conn., 4½s
100,000 Woonsocket, R. I., 4s

Public Funds, Notes.

Par Value.
$20,000 Lowell 4s
95,000 Quincy 3¼s
5,000 Worcester 4s
5,000 Avon 3¼s
10,000 Billerica 3½s
10,000 Bourne 3½s
5,000 Carver 3½s
30,000 Chicopee 3¼s
4,000 Norfolk 3½s

Railroad Bonds.

$50,000 Boston & Albany 3½s
200,000 Boston & Albany 4s
50,000 Boston & Albany 4½s
25,000 Boston & Albany 5s
100,000 Boston & Lowell 4s
50,000 Boston & Maine 4s
325,000 Boston & Maine 4½s
110,000 Boston, R. B. & Lynn 4½s
50,000 Central R.R. of N. J. 5s
50,000 C., B. & Q. 3½s
332,000 C., B. & Q. 4s
135,000 Chicago, Mil. & St. Paul 5s
10,000 Chicago, Mil. & St. Paul 6s
200,000 Chic. & Northwestern 4s
50,000 Chi., St. Paul, Minn. & O. 6s
100,000 Concord & Montreal 4s
50,000 Erie & Pittsburgh 3½s
44,000 Fitchburg 4s
200,000 Fitchburg 4½s
150,000 Illinois Central 4s
75,000 Louisville & Nashville 4½s
50,000 Louisville & Nashville 6s
21,000 Mil., Lake Shore & West. 6s
200,000 N. Y. C. & H. R. 3½s
50,000 N. Y. & N. E. Term. 4s

Par Value.
$280,000 N. Y., N. H. & H. 4s
50,000 Norwich & Worcester 4s
75,000 Old Colony 4s
25,000 Penobscot Shore Line 4s
100,000 Pennsylvania 4½s
25,000 Peterboro' & Hillsboro' 4½s
73,000 Philadelphia & Erie 6s
20,000 Ports., G. F. & Con. 4½s
50,000 St. J. & L. C. 5s
100,000 St. Paul, Minn. & Man. 4½s
100,000 Vermont Valley 4½s

Street Railway Bonds.

$100,000 Boston Elevated 4½s
10,000 Boston, Mil. & Brock. 5s
7,000 Bridge., Whit. & Rock. 5s
4,000 Brockton 5s
43,000 Brock., Bridge. & Taun. 5s
10,000 George., Rowley & Ips. 5s
105,000 Lynn & Boston 5s
7,000 N. Bed., Middle & Brock. 5s
25,000 South Shore & Boston 5s
6,000 Taunton & Brockton 5s
95,000 West End 4s
175,000 West End 4½s
75,000 West End 5s
10,000 Worcester & Clinton 5s
50,000 Worcester & Southbridge 4½s

Bank Stocks.

Shs.
50 Commonwealth Tr. Co., Boston
100 First Nl. Bk., Boston
200 Nl. Shawmut Bk., Boston
20 Nl. Union Bk., Boston
200 Second Nl. Bk., Boston

DATES OF EXAMINATION AND AUDIT, January 21–28 inclusive.

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FRANKLIN SAVINGS INSTITUTION, GREENFIELD.

332 MAIN STREET.

Incorporated April 2, 1834. Number of corporators, 34; number of trustees, 15.

CHARLES ALLEN, *President.* CHARLES W. NIMS, *Treasurer.*
CHARLES N. STODDARD, *Clerk of the Corporation.*

Board of Trustees: C. P. ALDRICH, CHARLES ALLEN, C. C. DYER, JOSEPH GRISWOLD, J. P. LOGAN, DANA MALONE, W. E. NICHOLS, C. W. NIMS, LUCIUS NIMS, F. H. PAYNE, A. M. RICE, J. W. STEVENS, C. N. STODDARD, W. N. WASHBURN, F. E. WELLS.

Board of Investment: J. W. STEVENS, LUCIUS NIMS, DANA MALONE, CHARLES ALLEN, C. C. DYER.

Auditing Committee: W. N. WASHBURN, F. H. PAYNE, W. E. NICHOLS.

Deposits draw interest from first day of January, April, July and October; dividends are payable January 1 and July 1. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12.30 P.M., also Mondays, 7 to 8.30 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Public funds, bonds and notes			$564,975 00
Railroad bonds and notes			1,513,321 25
Street railway bonds			196,087 50
American Tel. & Tel. Co. bonds			113,500 00
Stocks of banks and trust companies			36,001 00
Securities acquired in settlement of indebtedness			14,000 00
919 loans on real estate (*average of each, $3,707.04*)	$3,409,276 47		
Less amount due on uncompleted loans	2,505 00		
			3,406,771 47
163 loans on personal security			1,423,890 53
Bank building and fixtures (*estimated value, $100,000; assessed value, $75,000*)			50,000 00
Deposits in national banks or trust companies			168,444 56
Cash and cash items			2,512 62
Total Assets			**$7,489,503 93**

Liabilities.

Due depositors on 14,599 accounts, averaging $474.83 each) (*Accounts opened during year, 1,267; closed, 1,245; increase, 22*)			$6,932,108 69
Surplus: —			
a. Guaranty fund (*4.99% of deposits; increase during year, $1,000*)			$346,000 00
b. Profit and loss (*increase during year, $54,028.75*)			169,820 12
Current income: —			
Interest	$46,158 45		
Less current expenses not charged off	$3,240 83		
Less State or local taxes not charged off	1,342 50		
	4,583 33		
			41,575 12
Total Liabilities			**$7,489,503 93**

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Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$16,608.19	$10,883.26	–	$124.57	$2,039.08	$29,655.10
Cost per $1,000 of assets	2.22	1.45	–	.02	.27	3.96
Cost per $1,000 of assets not including State tax and rent						1.74

Gross income received during the year, $350,830.17.

Rates on Investments and Loans (Average on All, 4.80%).

Real estate loans (average rate, 4.97 per cent.): 4¼%, $100,000; 4½%, $80,000; 5%, $3,226,771.47.
Personal loans (average rate, 5.15 per cent.): 4½%, $245,000; 4¾%, $25,000; 5%, $779,040.53; 5¼%, $25,000; 5½%, $83,850; 6%, $191,000; 6¼%, $25,000; 6½%, $50,000.
Bonds, stocks, etc. (average rate on amounts invested, 4.35 per cent.): 4%, $1,642,200; 4½%, $350,300; 5%, $386,300; 5½%, $800; 6%, $50,600; 7%, $4,500; 8%, $24,400.

Number of loans not over $3,000 each, 830, amounting to $1,163,404.80.
96 real estate loans made during year, amounting to $226,980.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1915, 2%		$134,125 14
July, 1915, 2%		134,773 76
Number of deposits during year, 10,576, amounting to		728,137 13
		$997,036 03
Number of withdrawals during year, 9,961, amounting to		919,865 66
Net increase in amount due depositors		$77,170 37

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.
$150,000 Boston 4s
150,000 Chicago, Ill., 4s
25,000 Chicago, Ill., 4½s
45,000 Dayton, O., 5s
50,000 Pittsburgh, Pa., 4½s
25,000 Seattle, Wash., 5s
30,000 Attleborough 4s
14,500 Marblehead 4s

Public Funds, Notes.

$800 Colrain 5½s
5,200 Deerfield 4½s
1,200 Deerfield 5s
1,700 Leyden 4½s
1,800 Leyden 5s
15,000 Northfield 4½s
900 Rowe 4½s
1,050 Rowe 5s
950 Sunderland 4s
2,500 Sunderland 4½s
6,000 Sunderland 5s
750 Deerfield (F. D.), 5s

Par Value.
$19,750 Greenfield (F. D.) 4s
18,000 South Deerfield (W. D.), 4s

Railroad Bonds.

$33,000 Boston & Albany 4s
25,000 Boston & Albany 5s
25,000 Boston & Lowell 6s notes
75,000 Boston & Maine 4s
100,000 Boston & Maine 4½s
200,000 C., B. & Q. 4s
50,000 Chicago, Mil. & St. Paul 5s
25,000 Chic. & Northwestern 4s
25,000 C., R. I. & P. 4s
25,000 Conn & Pass. Rivers 4s
25,000 Connecticut River 6s notes
25,000 Danbury & Norwalk 5s
76,000 Fitchburg 4s
25,000 Fitchburg 4½s
35,000 Fitchburg 5s
150,000 Illinois Central 4s
50,000 Kal., Alleg. & G. R. 5s
100,000 Mil., L. S. & West. 5s
50,000 N. Y. & N. E. Term. 4s

Par Value.
$225,000 N. Y., N. H. & H. 4s
50,000 New England 4s
25,000 Northern Pacific 4½s
25,000 Old Colony 4s
25,000 Pennsylvania 4½s
25,000 Portland & Ogdens. 4½s
25,000 Sullivan Co. 4s

Street Railway Bonds.

$100,000 Boston Elevated 4s
50,000 Boston Elevated 4½s
50,000 Boston & Northern 4s

Bank Stocks.

Shs.
153 Nl. Bk. of Commerce, Boston
34 Webster & Atlas Nl. Bk., Boston
210 First Nl. Bk., Greenfield
25 Franklin Co. Tr. Co., Greenfield
6 North Adams National Bank
45 First Nl. Bk., Northampton
40 Hamp. Co. Nl. Bk., Northampton

Dates of Examination and Audit, October 25–29 inclusive.

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GARDNER SAVINGS BANK, GARDNER.

29 PARKER STREET.

Incorporated May 26, 1868. Number of incorporators, 53; number of trustees, 18.

JOHN D. EDGELL, *President.* FRANCIS S. WHITTEMORE, *Treasurer.*
HENRY F. HOWE, *Clerk of the Corporation.*

Board of Trustees: A. W. BANCROFT, C. L. BENT, E. L. BROOKS, D. R. COLLIER, M. A. CREED, A. P. DERBY, T. B. DUNN, J. D. EDGELL, H. W. GALE, M. J. GREENWOOD, M. P. GREENWOOD, SETH HEYWOOD, H. F. HOWE, A. E. KNOWLTON, C. F. RICHARDSON, E. G. WATKINS, W. H. WHEELER, F. S. WHITTEMORE.

Board of Investment: J. D. EDGELL, E. L. BROOKS, M. A. CREED, A. E. KNOWLTON, H. W. GALE.

Auditing Committee: C. F. RICHARDSON, H. F. HOWE, A. W. BANCROFT.

Deposits draw interest from first day of January, April, July and October; dividends are payable January 1 and July 1. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.; also Mondays, 6 to 8 P.M., for deposits only.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Public funds, bonds and notes			$392,687 76
Railroad bonds and notes			632,436 72
Street railway bonds			151,410 43
Boston Terminal Co. bonds			19,716 43
American Tel. & Tel. Co. bonds			65,095 00
Stocks of banks and trust companies			78,500 00
Securities acquired in settlement of indebtedness			11,895 00
924 loans on real estate (*average of each, $2,329.42*)	$2,160,482 89		
Less amount due on uncompleted loans	8,101 34		
			2,152,381 55
207 loans on personal security			883,136 24
Bank building and fixtures (*estimated value, $100,000; assessed value, $74,000*)			62,000 00
Real estate by foreclosure, etc. (*assessed value, $375*)			1,085 87
Taxes, insurance, etc., paid on mortgaged properties			194 31
Deposits in national banks or trust companies			83,790 43
Cash			2,580 11
Total Assets			**$4,536,909 85**

Liabilities.

Due depositors on 11,457 accounts, averaging $360.54 each (*Accounts opened during year, 1,481; closed, 1,201; increase, 280*)			$4,130,698 28
Surplus: —			
a. Guaranty fund (*5% of deposits; increase during year, $2,500*)			206,500 00
b. Profit and loss (*increase during year, $20,302.80*)			122,457 89
Current income: —			
a. Interest	$81,703 42		
b. Rent	422 18		
		$82,125 60	
Less current expenses not charged off		4,901 80	
			77,223 80
Insurance premiums			3 32
Suspense account			26 56
Total Liabilities			**$4,536,909 85**

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Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$8,290.34	$10,171.64	$2,000.00	$356.48	$2,896.70	$23,715.16
Cost per $1,000 of assets	1.83	2.24	.44	.08	.64	5.23
Cost per $1,000 of assets not including State tax and rent						2.96

Gross income received during the year, $210,079.77.

Rates on Investments and Loans (Average on All, 4.80%).

Real estate loans (average rate, 5 per cent.): 5%, $2,152,381.55.
Personal loans (average rate, 4.97 per cent.): 4½%, $30,000; 4¾%, $35,000; 5%, $769,625.55; 6%, $39,810.69.
Bonds, stocks, etc. (average rate on amounts invested, 4.38 per cent.): 3½%, $196,000; 4%, $636,700; 4¼%, $9,500; 4½%, $186,000; 5%, $186,800; 6%, $82,600; 7%, $3,400; 8%, $19,600; 10%, $15,600; 16%, $3,000.

Number of loans not over $3,000 each, 956, amounting to $1,143,824.08.
128 real estate loans made during year, amounting to $273,551.59.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1915, 2%	$77,457 93
July, 1915, 2%	79,015 60
Number of deposits during year, 12,865, amounting to	649,466 28
	$805,939 81
Number of withdrawals during year, 10,344, amounting to	678,072 08
Net increase in amount due depositors	$127,867 73

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.
$20,000 California 4s
56,000 Massachusetts 3½s
10,000 New York State 4½s
50,000 Chelsea 4s
10,000 Cincinnati, O., 4½s
25,000 Dayton, O., 5s
6,000 Gloucester 4s
20,000 Los Angeles, Cal., 4½s
10,000 Omaha, Neb., 4½s
10,000 Portland, Ore., 4s
5,000 Portland, Ore., 5s
10,000 Portland, Ore., 6s
15,000 Seattle, Wash., 5s
26,000 Sioux City, Ia., 4½s
10,000 Spokane, Wash., 4½s
10,000 Attleborough 4s
20,000 Gardner 3½s
36,000 Gardner 4s
6,000 Peabody 4s
3,000 Foxborough (W. D.), 4s
5,500 Van Buren, Me. (W. D.), 4s

Public Funds, Notes.

$2,000 Gardner 4s
9,500 Gardner 4¼s
7,200 Hubbardston 4s

Railroad Bonds.

Par Value.
$20,000 Atch., Top. & Santa Fé 4s
35,000 Baltimore & Ohio 3½s
40,000 Bangor & Aroostook 5s
25,000 Boston & Albany 4s
35,000 Boston & Maine 4s
25,000 Boston & Maine 4½s
25,000 B., R. Beach & Lynn 4½s
5,000 C., B. & Q. 5s
15,000 Chicago, Mil. & St. Paul 4½s
10,000 Chicago, Mil. & St. Paul 5s
5,000 Connecticut River 3½s
11,000 Delaware & Hudson Co. 4s
30,000 Fitchburg 4s
50,000 Illinois Central 3½s
3,000 Louisville & Nashville 6s
25,000 Maine Shore Line 6s
10,000 Mich. Cent. Air Line 4s
10,000 Mil., L. S. & W. 6s
10,000 Minn., St. P. & Slt. Ste. M. 5s
10,000 N. Y. C. & H. R. 4s
101,000 N. Y., N. H. & H. 4s
25,000 No. Maine Seaport 5s
10,000 Northern Pacific 4½s
10,000 Old Colony 4s
10,000 Portland & R. Falls 4s
20,000 Portland Terminal Co. 4s
5,000 San Fran. & San J. Valley 5s
10,000 Sioux City & Pacific 3½s
15,000 Upper Coos 4s
20,000 Wash. & Col. River 4s

Street Railway Bonds.

Par Value.
$15,000 Boston Elevated 4s
25,000 Boston Elevated 4½s
25,000 Boston & Northern 4s
5,000 Brockton 5s
5,000 N. B., Middleboro & Brock. 5s
20,000 Old Colony 4s
25,000 Springfield 4s
3,000 Springfield & Eastern 5s
25,000 West End 5s

Bank Stocks.

Shs.
18 Millers River Nl. Bk., Athol
50 Eliot Nl. Bk., Boston
30 First Nl. Bk., Boston
20 Merchants Nl. Bk., Boston
8 First Nl. Bk., Clinton
30 Fitchburg Bank & Trust Co.
316 First Nl. Bk., Gardner
100 Orange Nl. Bk.
34 Crocker Nl. Bk., Turner's Falls.
171 First Nl. Bk., Winchendon
18 Mechanics Nl. Bk., Worcester
25 Merchants Nl. Bk., Worcester

Dates of Examination and Audit, May 27–June 4 inclusive; November 29–December 3 inclusive.

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GEORGETOWN SAVINGS BANK, GEORGETOWN.

24 EAST MAIN STREET.

Incorporated May 26, 1868. Number of corporators, 36; number of trustees, 15.

WALTER M. BREWSTER, *President.* EDWARD S. FICKETT, *Treasurer.*
LEWIS H. GILES, *Clerk of the Corporation.*

Board of Trustees: W. E. ATKINSON, L. H. BATEMAN, W. M. BREWSTER, G. F. CARLETON, E. A. CHAPLIN, S. A. DONOGHUE, E. S. FICKETT, L. H. GILES, F. H. HARRIMAN, M. L. HOYT, T. P. KILLAM, R. F. METCALF, G. W. NOYES, H. H. NOYES, C. E. TYLER.

Board of Investment: H. H. NOYES, S. A. DONOGHUE, C. E. TYLER.

Auditing Committee: L. H. GILES, M. L. HOYT, F. H. HARRIMAN.

Deposits draw interest from third Wednesday of January, April, July and October; dividends are payable the fourth Wednesday of April and October. Business hours: 9 A.M. to 2 P.M.; Saturdays, 9 A.M. to 12 M.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Public funds, bonds and notes		$73,150 00
Railroad bonds and notes		157,977 35
Street railway bonds		37,880 00
American Tel. & Tel. Co. bonds		14,135 00
Stocks of banks and trust companies		7,400 00
365 loans on real estate (*average of each, $1,087.65*)	$397,568 17	
Less amount due on uncompleted loans	575 00	
		396,993 17
13 loans on personal security		51,108 48
Real estate by foreclosure, etc. (*assessed value, $1,000*)		1,200 00
Deposits in national banks or trust companies		25,101 12
Cash and cash items		634 51
Total Assets		**$765,579 63**

Liabilities.

Due depositors on 1,679 accounts, averaging $429.96 each (*Accounts opened during year, 114; closed, 134; decrease, 20*)		$721,911 61
Surplus: —		
a. Guaranty fund (*5.12% of deposits; increase during year, none*)		37,000 00
b. Profit and loss (*increase during year, $3,687.61*)		6,204 53
Current income: —		
Interest	$532 29	
Less current expenses not charged off	68 80	
		463 49
Total Liabilities		**$765,579 63**

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Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$1,430.05	$1,589.80	$275.00	$27.00	$501.24	$3,823.09
Cost per $1,000 of assets	1.87	2.08	.36	.03	.65	4.99
Cost per $1,000 of assets not including State tax and rent						2.76

Gross income received during the year, $38,514.13.

Rates on Investments and Loans (Average on All, 4.81%).

Real estate loans (average rate, 5.15 per cent.): 5%, $334,734.35; 5½%, $5,950; 6%, $55,158.82; 6½%, $100; 7%, $1,050.
Personal loans (average rate, 5.14 per cent.): 4¾%, $15,000; 5%, $25,108.48; 6%, $11,000.
Bonds, stocks, etc. (average rate on amounts invested, 4.29 per cent.): 3%, $15,000; 3.30%, $5,000; 3½%, $25,000; 4%, $145,500; 4½%, $84,650; 5%, $24,500; 6%, $2,000.

Number of loans not over $3,000 each, 359, amounting to $340,701.65.
41 real estate loans made during year, amounting to $52,915.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1915, 2%		$14,012 20
October, 1915, 2%		13,960 51
Number of deposits during year, 766, amounting to		68,035 06
		$96,007 77
Number of withdrawals during year, 1,052, amounting to		97,319 33
Net decrease in amount due depositors		$1,311 56

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.
$6,000 Essex County 4s
5,000 Boston 4s
1,000 Chicopee 4s
3,000 Everett 4s
10,000 Los Angeles, Cal., 4½s
1,000 Marlborough 4s
5,000 New Bedford 4s
5,000 Omaha, Neb., 4½s
10,000 San Francisco, Cal., 5s
4,000 Waterville, Me., 4s
4,000 Georgetown 4s
5,000 Longmeadow 4s
2,500 W. & S. Acton (W. S. D.), 4s

Public Funds, Notes.

$6,650 Hull 4½s
5,000 Randolph 3.30%

Railroad Bonds.

Par Value.
$10,000 Baltimore & Ohio 3½s
10,000 Bennington & Rutland 4½s
5,000 Boston & Albany 3½s
8,000 Boston & Albany 4s
2,000 Boston & Lowell 4s
5,000 Boston & Maine 4s
10,000 Chicago, Mil. & St. Paul 4½s
4,000 Concord & Montreal 4s
10,000 Delaware & Hudson 4s
5,000 Dexter & Newport 4s
5,000 Fitchburg 4s
15,000 Illinois Central 3s
10,000 Illinois Central 3½s
14,000 Illinois Central 4s
10,000 N. Y. C. & H. R. 4s
5,000 New York & N. Eng. Term. 4s
2,000 N. Y., N. H. & H. 4s
5,000 Old Colony 4s

Par Value.
$10,000 Pennsylvania 4½s
15,000 Portland Terminal Co. 4s
3,000 Upper Coos 4s
4,000 Upper Coos 4½s

Street Railway Bonds.

$25,000 Boston Elevated 4½s
1,000 Dighton, Som. & Swansea 5s
1,000 Hoosac Valley 5s
1,000 Lynn & Boston 5s
1,000 Providence & Taunton 5s
5,000 Springfield & Eastern 5s
4,000 Worcester & Southbridge 4½s

Bank Stocks.

Shs.
55 Georgetown Nl. Bk.
20 First Nl. Bk., Ipswich

Date of Examination, May 7.

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GRAFTON SAVINGS BANK, GRAFTON.

Incorporated March 13, 1869. Number of corporators, 49; number of trustees, 21.

HARRINGTON L. NICHOLS, *President.* JOSEPH A. DODGE, *Treasurer.*
FRANCIS PRESCOTT, *Clerk of the Corporation.*

Board of Trustees: F. A. ANDERSON, F. H. CLAPP, S. L. DAVENPORT, J. F. DONAHUE, C. H. ELLIOT, F. L. FARNUM, PERLEY GODDARD, MARTIN HICKEY, E. A. HOWE, E. E. HOWE, F. M. MCGARRY, EDMUND MORTIMER, H. L. NICHOLS, FRANCIS PRESCOTT, HIRAM REYNOLDS, L. M. RICE, C. L. SEABURY, J. E. SHERIDAN, E. P. USHER, F. H. WARREN, O. M. WING.

Board of Investment: H. L. NICHOLS, O. M. WING, C. L. SEABURY, PERLEY GODDARD, S. L. DAVENPORT.

Auditing Committee: O. M. WING, E. E. HOWE, MARTIN HICKEY.

Deposits draw interest from first day of January, April, July and October; dividends are payable January 15 and July 15. Business hours: 9 A.M. to 12 M.; 1.30 to 3 P.M.; Saturdays, 9 A.M. to 12 M.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Public funds, bonds and notes		$33,070 00
Railroad bonds and notes		87,400 00
Street railway bonds		50,757 50
American Tel. & Tel. Co. bonds		7,826 25
Stocks of banks and trust companies		500 00
197 loans on real estate (*average of each, $1,746.39*)		344,040 00
14 loans on personal security		6,165 00
Real estate by foreclosure, etc. (*assessed value, $4,000*)		4,663 65
Deposits in national banks or trust companies		899 65
Cash and cash items		1,149 54
Total Assets		**$536,471 59**

Liabilities.

Due depositors on 1,064 accounts, averaging $457.59 each (*Accounts opened during year, 113; closed, 86; increase, 27*)		$486,877 57
Surplus: —		
a. Guaranty fund (*5.07% of deposits; increase during year, $1,000*)		24,700 00
b. Profit and loss (*increase during year, $2,587.52*)		16,467 24
Current income: —		
Interest	$9,301 55	
Less current expenses not charged off	874 77	
		8,426 78
Total Liabilities		**$536,471 59**

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Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for [redacted]	$603.37	$1,200.00	$167.25	$19.83	$800.48	$2,790.93
Cost per $1,000 of assets	1.12	2.23	.31	.04	1.49	5.19
Cost per $1,000 of assets not including State tax and rent						3.76

Gross income received during the year, $25,081.42.

Rates on Investments and Loans (Average on All, 4.89%).

Real estate loans (average rate, 5.12 per cent.): 4½%, $14,175; 5%, $270,155; 5½%, $21,750; 6%, $37,960.
Personal loans (average rate, 5.75 per cent.): 5½%, $3,000; 6%, $3,165.
Bonds, stocks, etc. (average rate on amounts invested, 4.41 per cent.): 4%, $125,070; 4½%, $27,000; 5%, $33,000; 8%, $600.

Number of loans not over $3,000 each, 191, amounting to $212,480.
19 real estate loans made during year, amounting to $33,300.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1915, 2%	$9,159 07
July, 1915, 2%	9,326 70
Number of deposits during year, 671, amounting to	51,001 28
	$69,487 05
Number of withdrawals during year, 798, amounting to	54,461 53
Net increase in amount due depositors	$15,025 52

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.
$8,000 Boston 4s
5,000 San Francisco, Cal., 5s
3,510 Grafton 4s

Public Funds, Notes.

$16,560 Grafton 4s

Railroad Bonds.

Par Value.
$5,000 Bangor & Aroostook 5s
5,000 Boston & Albany 5s
12,000 Boston & Maine 4s
5,000 C., B. & Q. 4s
5,000 N. Y. C. & H. R. 4s
26,000 N. Y., N. H. & H. 4s
15,000 No. Maine Seaport 5s
15,000 Portland & R. Falls 4s

Street Railway Bonds.

Par Value.
$15,000 Boston Elevated 4s
15,000 Boston Elevated 4½s
5,000 Boston & Northern 4s
3,000 Brockton 5s
5,000 West End 4s
12,000 Worcester Con. 4½s

Bank Stocks.

Shs.
6 Spencer Nl. Bk.

Date of Examination, April 16.

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GRANITE SAVINGS BANK, ROCKPORT.

9 MAIN STREET.

Incorporated March 21, 1884. Number of corporators, 37; number of trustees, 13.

HENRY H. THURSTON, *President.* GRAFTON BUTMAN, *Treasurer.*
ROBERT HERNE, *Clerk of the Corporation.*

Board of Trustees: JAMES ABBOTT, A. C. BUTMAN, GRAFTON BUTMAN, A. H. FRENCH, L. B. GRIMES, ROBERT HERNE, G. A. LOWE, FRANCIS NOBLE, B. N. TARR, F. W. TARR, H. H. THURSTON, L. W. THURSTON, H. C. TUFTS.

Board of Investment: JAMES ABBOTT, G. A. LOWE, B. N. TARR, H. H. THURSTON, H. C. TUFTS.

Auditing Committee: A. H. FRENCH, B. N. TARR, F. W. TARR.

Deposits draw interest from first day of January, April, July and October; dividends are payable April and October 4. Business hours: 9 A.M. to 12 M.; also Wednesdays, 2 to 3 P.M., and Saturdays, 2 to 3 and 6 to 7 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Public funds, bonds and notes		$60,745 00
Railroad bonds and notes		33,705 00
Street railway bonds		6,880 00
American Tel. & Tel. Co. bonds		7,040 00
Stocks of banks and trust companies		13,935 00
Securities acquired in settlement of indebtedness		3,000 00
304 loans on real estate (*average of each, $1,020.65*)		310,279 00
34 loans on personal security		19,615 00
Bank building and fixtures (*estimated value, $8,000; assessed value, $8,000*)		8,000 00
Real estate by foreclosure, etc. (*assessed value, $9,700*)		9,904 08
Taxes, insurance, etc., paid on mortgaged properties		370 67
Deposits in national banks or trust companies		12,708 99
Cash and cash items		1,701 54
Total Assets		**$487,884 28**

Liabilities.

Due depositors on 1,572 accounts, averaging $289.44 each (*Accounts opened during year, 135; closed, 141; decrease, 6*)		$454,998 07
Surplus: —		
a. Guaranty fund (*5.01% of deposits; increase during year, $1,676*)		22,779 00
b. Profit and loss (*increase during year, $597.23*)		9,060 43
Current income: —		
Interest	$833 49	
Less current expenses not charged off	360 81	
		472 68
Balance due on foreclosure sale		574 10
Total Liabilities		**$487,884 28**

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Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$460.48	$2,106.66	$150.00	$158.64	$861.30	$3,737.08
Cost per $1,000 of assets	.95	4.32	.31	.33	1.77	7.68
Cost per $1,000 of assets not including State tax and rent						6.42

Gross income received during the year, $24,118.24.

Rates on Investments and Loans (Average on All, 5.42%).

Real estate loans (average rate, 5.97 per cent.): 5%, $3,950; 5½%, $4,500; 6%, $301,829.
Personal loans (average rate, 5.40 per cent.): 5%, $11,000; 5½%, $1,500; 6%, $7,115.
Bonds, stocks, etc. (average rate on amounts invested, 4.05 per cent.): 2%, $6,000; 3%, $2,000; 3½%, $15,000; 3¾%, $1,000; 4%, $85,200; 4½%, $9,000; 5%, $6,000; 6%, $1,200; 10%, $1,500.

Number of loans not over $3,000 each, 327, amounting to $282,044.
41 real estate loans made during year, amounting to $35,205.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1915, 2%	$8,520 91
Oct., 1915, 2%	8,763 40
Number of deposits during year, 1,374, amounting to	68,067 08
	$85,351 39
Number of withdrawals during year, 1,317, amounting to	73,750 50
Net increase in amount due depositors	$11,600 89

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.
$2,000 Massachusetts 3½s
4,000 Essex Co. 4s
3,000 Boston 3½s
1,000 Boston 4s
6,000 Chelsea 4s
2,000 Chicago, Ill., 4s
1,000 Everett 4s
2,000 Fall River 4s
2,000 Lowell 3½s
1,000 Lynn 4s
2,000 Minneapolis, Minn., 4s
3,000 New Britain, Conn., 4s
1,000 Pittsburgh, Pa., 4s
2,000 San Francisco, Cal., 5s
2,000 Schenectady, N. Y., 4s
2,000 Sioux City, Ia., 4½s
1,000 South Norwalk, Conn., 4s
2,000 Springfield 4s
2,000 Troy, N. Y., 4s
1,000 Waltham 4s
1,000 Waterbury, Conn., 4s

Par Value.
$2,000 Danvers 4s
2,000 Douglas 4s
1,000 Marblehead 4s
1,000 North Andover 4s
2,000 Orange 4s
2,000 Rockport 3½s
2,000 Rockport 4s
3,000 Stoneham 4s
2,000 Swampscott 3½s

Public Funds, Notes.

$1,000 Plymouth 3¾s

Railroad Bonds.

$2,000 Bangor & Aroostook 5s
5,000 Boston & Maine 4s
3,000 Boston & Maine 4½s
4,000 Chic., Mil. & St. Paul 4s
7,000 Fitchburg 4s
2,000 Illinois Central 3s

Par Value.
$4,000 N. Y., N. H. & H. 3½s
4,000 N. Y., N. H. & H. 4s
2,000 Northern Maine Seaport 5s
2,000 Old Colony 4s

Street Railway Bonds.

$2,000 Boston Elevated 4s
2,000 Boston Elevated 4½s
1,000 West End 4s
2,000 West End 4½s

Bank Stocks.

Shs.
15 Beverly Trust Co.
12 Cape Ann Nl. Bk., Gloucester
1 Gloucester Nl Bk.
15 Gloucester S. D. & T. Co.
60 Manchester Trust Co.
12 Rockport Nl. Bk.

DATES OF EXAMINATION AND AUDIT, September 1–7 inclusive.

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GREAT BARRINGTON SAVINGS BANK, GREAT BARRINGTON.

320 MAIN STREET.

Incorporated February 3, 1869. Number of corporators, 36; number of trustees, 16.

WILLIAM W. NORTON, *President.* CLARENCE R. SABIN, *Treasurer.*
WALTER B. SANFORD, *Clerk of the Corporation.*

Board of Trustees: J. C. BENTON, O. C. BIDWELL, J. H. C. CHURCH, A. C. COLLINS, A. S. FASSETT, C. M. GIBBS, CHARLES GIDDINGS, F. E. GIDDINGS, R. O. HARPER, W. C. HINMAN, W. W. NORTON, T. E. RAMSDELL, C. R. SABIN, W. B. SANFORD, F. H. TURNER, F. H. WRIGHT.

Board of Investment: W. W. NORTON, O. C. BIDWELL, A. S. FASSETT, F. H. TURNER, F. E. GIDDINGS.

Auditing Committee: W. B. SANFORD, J. C. BENTON, C. M. GIBBS.

Deposits draw interest from first day of January, April, July and October; dividends are payable the first day of January and July. Business hours: 9 A.M. to 12 M.; 1 to 3 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Public funds, bonds and notes		$44,000 00
Railroad bonds and notes		451,575 00
Street railway bonds		88,782 50
Boston Terminal Co. bonds		20,000 00
American Tel. & Tel. Co. bonds		31,442 50
Stocks of banks and trust companies		142,067 14
455 loans on real estate (*average of each, $2,664.95*)		1,212,551 00
49 loans on personal security		83,977 70
Real estate by foreclosure, etc. (*assessed value, $25,750*)		40,439 56
Deposits in national banks or trust companies		55,453 42
Cash and cash items		1,504 39
Total Assets		**$2,171,793 21**

Liabilities.

Due depositors on 5,433 accounts, averaging $370.54 each (*Accounts opened during year, 624; closed, 550; increase, 74*)		$2,013,135 22
Surplus: —		
a. Guaranty fund (*4.12% of deposits; increase during year, $6,000*)		83,000 00
b. Profit and loss (*increase during year, $3,488.54*)		40,659 91
Current income: —		
Interest	$37,051 51	
Less current expenses not charged off	2,053 43	
		34,998 08
Total Liabilities		**$2,171,793 21**

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Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$3,094.68	$4,120.50	$1,000.00	$36.65	$632.09	$8,883.92
Cost per $1,000 of assets	1.42	1.90	.46	.02	.29	4.09
Cost per $1,000 of assets not including State tax and rent						2.21

Gross income received during the year, $95,024.44.

Rates on Investments and Loans (Average on All, 4.73%).

Real estate loans (average rate, 5 per cent.): 4½%, $52,500; 5%, $1,131,826; 6%, $28,225.
Personal loans (average rate, 5.19 per cent.): 5%, $57,750; 5½%, $20,540; 6%, $5,687.70.
Bonds, stocks, etc. (average rate on amounts invested, 4.26 per cent.): 3½%, $105,000; 4%, $446,000; 4½%, $20,000; 5%, $79,800; 6%, $39,100; 7%, $21,400; 8%, $27,400; 10%, $2,600; 12%, $3,900.

Number of loans not over $3,000 each, 410, amounting to $527,753.70.
97 real estate loans made during year, amounting to $199,000.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1915, 2%		$37,545 68
July, 1915, 2%		37,707 78
Number of deposits during year, 4,455, amounting to		335,998 98
		$411,252 44
Number of withdrawals during year, 4,003, amounting to		355,042 25
Net increase in amount due depositors		$56,210 19

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.
$15,000 Boston 4s
20,000 Chicago, Ill., 4s
9,000 Gt. Barrington (F. D.), 4s

Railroad Bonds.

$30,000 Bangor & Aroostook 5s
30,000 Boston & Albany 4s
20,000 Boston & Lowell 4s
39,000 Boston & Maine 4s
20,000 Boston & Maine 4½s
30,000 C., B. & Q. 3½s
60,000 C., B. & Q. 4s
9,000 Connecticut River 4s
40,000 Fitchburg 4s
30,000 N. Y., N. H. & H. 3½s
45,000 N. Y. N. H. & H. 4s
20,000 No. Maine Seaport 5s
55,000 Old Colony 4s
25,000 Washington Co. 3½s

Street Railway Bonds.

Par Value.
$44,000 Boston Elevated 4s
15,000 Hoosac Valley 4s
10,000 Leom., Shirley & Ayer 5s
10,000 Lynn & Boston 5s
10,000 West End 4s

Bank Stocks.

Shs.
6 First Nl. Bk., Adams
60 Beverly Nl. Bk.
10 Commercial Nl. Bk., Boston
23 Fourth-Atlantic Nl. Bk., Boston
45 Market Trust Co., Boston
14 Nl. Union Bk., Boston
72 Peoples Nl. Bk., Boston
16 Dedham Nl. Bk.
12 Franklin Nl. Bk.
39 Nl. Mahaiwe Bk., Gt. Barrington
8 Franklin Co. Tr. Co., Greenfield
38 First Nl. Bk., Haverhill
30 City Nl. Bk., Holyoke
26 Holyoke Nl. Bk.

Shs.
25 Park Nl. Bk., Holyoke
24 Lee Nl. Bk.
25 Leominster Nl. Bk.
80 Manufacturers Nl. Bk., Lynn
10 Nl. Bk. of Methuen
30 Monson Nl. Bk.
10 First Nl. Bk., New Bedford
10 Mechanics Nl. Bk., New Bedford
67 No. Adams Nl. Bk.
19 Warren Nl. Bk., Peabody
1 Pittsfield Nl. Bk.
23 Old Colony Nl. Bk., Plymouth
10 Nat. Mt. Wollaston Bk., Quincy
11 Framingham Nl. Bk.
35 Chapin Nl. Bk., Springfield
100 Chicopee Nl. Bk., Springfield
50 Bristol Co. Nl. Bk., Taunton
19 Taunton Nl. Bk.
39 Crocker Nl. Bk., Turners Falls
15 Blackstone Nl. Bk., Uxbridge
5 Ware Nl. Bk.
10 First Nl. Bk., Winchendon
25 Merchants Nl. Bk., Worcester

Dates of Examination, May 20, 21.

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GREENFIELD SAVINGS BANK, GREENFIELD.

358 MAIN STREET.

Incorporated March 19, 1869. Number of corporators, 32; number of trustees, 12.

EUGENE B. BLAKE, *President.* WILLIAM F. AIKEN, *Treasurer.*
SAMUEL D. CONANT, *Clerk of the Corporation.*

Board of Trustees: W. F. AIKEN, W. S. ALLEN, E. B. BLAKE, S. D. CONANT, J. E. DONOVAN, C. L. FIELD, L. F. GRAVES, R. W. HUNTER, C. H. KEITH, G. C. LUNT, J. H. SANDERSON, F. L. WHITMORE.

Board of Investment: E. B. BLAKE, C. H. KEITH, J. E. DONOVAN, G. C. LUNT, W. S. ALLEN.

Auditing Committee: E. B. BLAKE, C. L. FIELD, R. W. HUNTER.

Deposits draw interest from first day of January, April, July and October; dividends are payable January 1 and July 1. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12.30 P.M.; also Mondays, 7 to 8.30 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Public funds, bonds and notes		$85,950 00
Railroad bonds and notes		683,302 50
Street railway bonds		97,500 00
American Tel. & Tel. Co. bonds		54,000 00
Securities acquired in settlement of indebtedness		10,254 00
402 loans on real estate (*average of each, $1,529.66*)	$617,123 85	
Less amount due on uncompleted loans	2,200 00	
		614,923 85
65 loans on personal security		353,591 28
Deposits in national banks or trust companies		73,680 27
Cash and cash items		526 15
Total Assets		**$1,973,728 05**

Liabilities.

Due depositors on 4,456 accounts, averaging $408.22 each (*Accounts opened during year, 181; closed, 380; decrease, 199*)		$1,819,043 18
Surplus: —		
a. Guaranty fund (*5.77% of deposits; increase during year, none*)		104,888 96
b. Profit and loss (*increase during year, $11,424.30*)		27,163 84
Current income: —		
Interest	$25,515 72	
Less current expenses not charged off	2,883 65	
		22,632 07
Total Liabilities		**$1,973,728 05**

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Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$6,297.90	$5,539.50	$805.00	$253.43	$1,282.21	$14,178.04
Cost per $1,000 of assets	3.19	2.81	.41	.13	.65	7.19
Cost per $1,000 of assets not including State tax and rent						3.59

Gross income received during the year, $93,937.43.

Rates on Investments and Loans (Average on All, 4.83%).

Real estate loans (average rate, 5.10 per cent.): 5%, $552,023.85; 6%, $62,900.
Personal loans (average rate, 5.24 per cent.): 5%, $262,648.78; 5½%, $12,997.50; 6%, $77,945.
Bonds, stocks, etc. (average rate on amounts invested, 4.50 per cent.): 3%, $50,000; 3½%, $261,000; 4%, $349,750; 4¼%, $38,000; 4½%, $48,200; 5%, $207,000; 6%, $53,000.

Number of loans not over $3,000 each, 416, amounting to $460,434.35.
29 real estate loans made during year, amounting to $56,575.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1915, 2%		$36,740 64
July, 1915, 2%		36,183 80
Number of deposits during year, 1,043, amounting to		132,752 40
		$205,676 84
Number of withdrawals during year, 2,140, amounting to		254,661 51
Net decrease in amount due depositors		$48,984 67

SCHEDULE OF SECURITIES OWNED.

Public Funds, Notes.

Par Value.
$38,000 Franklin Co. 4¼s
5,000 Franklin Co. 4½s
5,000 Colrain (F. D.), 4s
19,750 Greenfield (F. D.), 4s
18,200 Northfield 4½s

Railroad Bonds.

Par Value.
$50,000 Boston & Maine 3s
25,000 Boston & Maine 4s
25,000 Boston & Maine 4½s
125,000 C., B. & Q. 3½s
50,000 C., B. & Q. 4s
47,000 Chicago & Northwest. 5s
53,000 Chicago & Northwest. 6s
7,000 Fitchburg 4s

Par Value.
$76,000 Illinois Central 3½s
100,000 Milwaukee, L. S. & W. 5s
133,000 N. Y., N. H. & H. 4s
50,000 Sioux City & Pacific 3½s
10,000 Washington Co. 3½s

Street Railway Bonds.

$50,000 Lynn & Boston 5s
50,000 Springfield 4s

Dates of Examination and Audit, September 27–October 1 inclusive.

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GROVE HALL SAVINGS BANK, BOSTON.

648 WARREN STREET (ROXBURY DISTRICT).

Incorporated January 30, 1914. Number of corporators, 35; number of trustees, 21.

ALBERT A. GINZBERG, *President.* JOSEPH L. DOWNEY, *Treasurer.*
GUY A. HAM, *Clerk of the Corporation.*

Board of Trustees: P. S. ARONSON, TOBIAS BERMAN, E. J. BRODY, REUBEN BROOMFIELD, W. L. COLLINS, J. L. DOWNEY, A. A. GINZBERG, J. H. GOODMAN, A. M. GREENBLATT, OSCAR GROSBERG, G. A. HAM, D. M. KASANOF, COLMAN LEVIN, M. L. LOURIE, HYMAN PHILLIPS, NATHAN PINANSKI, LOUIS ROSENBERG, A. R. ROSENTHAL, JOSEPH RUDNICK, I. W. SHAPIRA, HARRIS ULIN.

Board of Investment: JOSEPH RUDNICK, P. S. ARONSON, I. W. SHAPIRA, A. A. GINZBERG. A. R. ROSENTHAL, J. H. GOODMAN, NATHAN PINANSKI.

Auditing Committee: E. J. BRODY, A. M. GREENBLATT, M. L. LOURIE.

Deposits draw interest from second Wednesday of February, May, August and November; dividends are payable the second Wednesday of May and November. Business hours: 9 A.M. to 3 P.M. also Thursdays and Saturdays, for deposits only, 7 to 9 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Public funds, bonds and notes		$4,000 00
Railroad bonds and notes		2,895 00
Street railway bonds		4,925 00
20 loans on real estate (*average of each, $5,328.75*)		106,575 00
7 loans on personal security		30,000 00
Premium account		73 08
Deposits in national banks or trust companies		5,932 93
Cash and cash items		2,270 69
Total Assets		**$156,671 70**

Liabilities.

Due depositors on 1,936 accounts, averaging $80.08 each (*Accounts opened during year, 1,510; closed, 412; increase, 1,098*)		$155,026 34
Surplus: —		
Guaranty fund (*.16% of deposits; increase during year, $250*)		250 00
Current income: —		
Interest	$2,395 32	
Less current expenses not charged off	999 96	
		1,395 36
Total Liabilities		**$156,671 70**

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Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$134.06	$999.96	–	–	–	$1,134.02
Cost per $1,000 of assets	.86	6.38	–	–	–	7.24
Cost per $1,000 of assets not including State tax and rent						6.38

Gross income received during the year, $4,854.80.

Rates on Investments and Loans (Average on All, 5.22%).

Real estate loans (average rate, 5.07 per cent.): 5%, $93,275; 5½%, $10,800; 6%, $2,500.
Personal loans (average rate, 6 per cent.): 6%, $30,000.
Bonds, stocks, etc. (average rate on amounts invested, 4.62 per cent.): 4½%, $10,000; 5%, $2,000.

Number of loans not over $3,000 each, 5, amounting to $8,500.
12 real estate loans made during year, amounting to $52,800.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Nov., 1914, 2%	$892 59
May, 1915, 2%	1,532 18
Number of deposits during year, 9,316, amounting to	145,083 60
	$147,508 37
Number of withdrawals during year, 2,366, amounting to	64,784 12
Net increase in amount due depositors	$82,724 25

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	Railroad Bonds.	Street Railway Bonds.
Par Value.	Par Value.	Par Value.
$2,000 Los Angeles, Cal., 4½s	$3,000 Chic., Mil. & St. Paul 4½s	$5,000 West End 4½s
2,000 San Francisco, Cal., 5s		

DATE OF EXAMINATION, January 13. DATES OF AUDIT, August 2–4 inclusive.

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HAMPDEN SAVINGS BANK, SPRINGFIELD.

294 MAIN STREET.

Incorporated April 13, 1852. Number of corporators, 43; number of trustees, 14.

DWIGHT O. GILMORE, *President.* JOHN B. PHELPS, *Treasurer.*
LOUIS C. HYDE, *Clerk of the Corporation.*

Board of Trustees: H. J. BEEBE, H. R. BEMIS, F. E. CARPENTER, G. R. ESTABROOK, W. E. GILBERT, D. O. GILMORE, H. S. HYDE, L. C. HYDE, C. H. MULLIGAN, PETER MURRAY, T. H. NYE, M. S. SOUTHWORTH, F. H. STEBBINS, E. T. TIFFT.

Board of Investment: D. O. GILMORE, F. H. STEBBINS, F. E. CARPENTER, W. E. GILBERT.

Auditing Committee: H. S. HYDE, M. S. SOUTHWORTH, E. T. TIFFT.

Deposits draw interest from the fifteenth day of February, May, August and November; dividends are payable February 18 and August 18. Business hours: 9 A.M. to 4 P.M.; Saturdays, 9 A.M. to 12 M.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Public funds, bonds and notes	$50,000 00
Railroad bonds and notes	1,361,342 00
Street railway bonds	174,000 00
American Tel. & Tel. Co. bonds	92,023 75
Stocks of banks and trust companies	28,850 00
371 loans on real estate (*average of each, $9,405.99*)	3,489,625 00
55 loans on personal security	352,097 69
Deposits in national banks or trust companies	145,424 64
Cash and cash items	2,474 67
Total Assets	**$5,695,837 75**

Liabilities.

Due depositors on 9,789 accounts, averaging $542.73 each (*Accounts opened during year, 1,528; closed, 1,323; increase, 205*)		$5,312,807 40
Surplus: —		
a. Guaranty fund (*5.03% of deposits; increase during year, $5,950*)		267,400 00
b. Profit and loss (*increase during year, $27,564.44*)		102,006 24
Current income: —		
Interest	$17,096 33	
Less current expenses not charged off	3,472 22	
		13,624 11
Total Liabilities		**$5,695,837 75**

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Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$8,949.21	$9,603.72	$5,600.00	$38.25	$2,423.10	$26,614.32
Cost per $1,000 of assets	1.57	1.68	.98	.01	.42	4.66
Cost per $1,000 of assets not including State tax and rent						2.11

Gross income received during the year, $259,419.33.

Rates on Investments and Loans (Average on All, 4.67%).

Real estate loans (average rate, 4.97 per cent.): 4½%, $203,650; 5%, $3,285,975.
Personal loans (average rate, 5.25 per cent.): 5%, $218,450; 5½%, $86,797.69; 6%, $46,850.
Bonds, stocks, etc. (average rate on amounts invested, 3.94 per cent.): 3½%, $625,000; 4%, $975,000; 4½%, $50,000; 5%, $50,000; 6%, $21,300; 8%, $5,000.

Number of loans not over $3,000 each, 216, amounting to $349,107.69.
27 real estate loans made during year, amounting to $276,800.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Feb., 1915, 2%	$100,422 51
Aug., 1915, 2%	102,058 60
Number of deposits during year, 9,874, amounting to	943,953 71
	$1,146,434 82
Number of withdrawals during year, 8,400, amounting to	998,809 02
Net increase in amount due depositors	$147,625 80

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.
$50,000 Boston 3½s

Railroad Bonds.

$50,000 Boston & Albany 4s
50,000 Boston & Lowell 4½s
50,000 Boston & Maine 3½s
50,000 B. & N. Y. Air Line 4s

Par Value.
$100,000 C., B. & Q. 3½s
100,000 C., B. & Q. 4s
200,000 Conn. River 4s
50,000 Fitchburg 3½s
50,000 Fitchburg 4s
225,000 Illinois Central 3½s
50,000 N. Y. C. & H. R. 3½s
50,000 N. Y. & N. E. Term. 4s
100,000 N. Y., N. H. & H. 3½s
200,000 N. Y., N. H. & H. 4s
50,000 Old Colony 4s

Street Railway Bonds.

Par Value.
$75,000 Boston Elevated 4s
50,000 Boston Elevated 5s
50,000 Springfield 4s

Bank Stocks.

Shs.
50 Nl. Bk. of the Republic, Boston
30 First Nl. Bk., Norwich, Ct.
213 Chapin Nl. Bk., Springfield
50 Chicopee Nl. Bk., Springfield

Dates of Examination, April 13, 14.

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HAVERHILL SAVINGS BANK, HAVERHILL.

153 MERRIMACK STREET.

Incorporated February 8, 1828. Number of corporators, 60; number of trustees, 18.

WILLIAM W. SPAULDING, *President.* RAYMOND NOYES, *Treasurer.*
ALFRED E. COLLINS, *Clerk of the Corporation.*

Board of Trustees: I. A. ABBOTT, W. E. BIXBY, R. S. CHASE, J. A. COLBY, C. E. DOLE, W. H. FLOYD, E. G. FROTHINGHAM, H. B. GOODRICH, H. M. GOODWIN, J. L. HOBSON, F. E. HUTCHINSON, G. W. LENNOX, H. E. LEWIS, J. A. LYNCH, F. D. MCGREGOR, ISAAC POOR, C. D. PORTER, W. W. SPAULDING.

Board of Investment: W. W. SPAULDING, F. D. MCGREGOR, H. E. LEWIS.

Auditing Committee: C. E. DOLE, W. H. FLOYD, J. A. COLBY.

Deposits draw interest from third Wednesday of January, April, July and October; dividends are payable the fourth Wednesday of April and October. Business hours: 9 A.M. to 2 P.M.; Saturdays, 9 A.M. to 12.30. P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Public funds, bonds and notes			$702,250 00
Railroad bonds and notes			822,941 25
Street railway bonds			236,879 00
American Tel. & Tel. Co. bonds			121,831 25
Stocks of banks and trust companies			153,100 00
935 loans on real estate (*average of each, $4,624.41*)	$4,347,825 00		
Less amount due on uncompleted loans	24,000 00		
			4,323,825 00
68 loans on personal security			1,477,650 00
Bank building and fixtures (*estimated value, $75,000; assessed value, $84,600*)			25,000 00
Deposits in national banks or trust companies			241,018 92
Cash and cash items			7,691 55
Total Assets			**$8,112,186 97**

Liabilities.

Due depositors on 16,399 accounts, averaging $448.99 each (*Accounts opened during year, 1,355; closed, 1,254; increase, 101*)			$7,363,063 62
Surplus: —			
a. Guaranty fund (*4.95% of deposits; increase during year, $11,600*)			364,400 00
b. Profit and loss (*increase during year, $9,705.10*)			377,113 84
Current income: —			
a. Interest	$7,244 89		
b. Rent	29 17		
		$7,274 06	
Less current expenses not charged off		20 00	
			7,254 06
Due on foreclosure sale			210 64
Suspense account			144 81
Total Liabilities			**$8,112,186 97**

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Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$12,569.56	$12,649.59	$2,500.00	$85.50	$1,687.33	$29,491.98
Cost per $1,000 of assets	1.55	1.56	.31	.01	.21	3.64
Cost per $1,000 of assets not including State tax and rent						1.78

Gross income received during the year, $379,888.02.

Rates on Investments and Loans (Average on All, 4.81%).

Real estate loans (average rate, 4.94 per cent.): 4½%, $45,000; 4¾%, $1,005,000; 5%, $3,253,350; 5½%, $2,350; 6%, $18,125.

Personal loans (average rate, 4.72 per cent.): 4¼%, $200,000; 4⅜%, $100,000; 4½%, $671,500; 4¾%, $165,650; 5%, $103,500; 5¼%, $25,000; 5½%, $82,000; 5¾%, $25,000; 6%, $105,000.

Bonds, stocks, etc. (average rate on amounts invested, 4.60 per cent.): 3½%, $343,000; 4%, $747,000; 4¼%, $57,000; 4½%, $533,000; 5%, $230,000; 5½%, $32,000; 8%, $153,100.

Number of loans not over $3,000 each, 611, amounting to $1,002,275.
136 real estate loans made during year, amounting to $567,450.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1915, 2¼%	$154,780 40
Oct., 1915, 2¼%	156,888 48
Number of deposits during year, 14,325, amounting to	932,861 98
	$1,244,530 86
Number of withdrawals during year, 13,470, amounting to	1,010,527 69
Net increase in amount due depositors	$234,003 17

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.
$190,000 Boston 4s
57,000 Boston 4¼s
15,000 Brockton 4s
25,000 Fall River 4s
100,000 Los Angeles, Cal., 4½s
32,000 Oakland, Cal., 5½s
25,000 Omaha, Neb., 4½s
25,000 Portland, Ore., 4s
50,000 Portland, Ore., 4½s
95,000 San Francisco, Cal., 5s
45,000 Seattle, Wash., 4½s
25,000 Worcester 4s
20,000 Amherst 4s

Railroad Bonds.

Par Value.
$67,000 Atch., Top. & Santa Fé 4s
100,000 Boston & Albany 3½s
25,000 Boston & Maine 3½s
133,000 Boston & Maine 4½s
70,000 Chic., Mil. & St. Paul 4½s
50,000 Conn. River 3½s
15,000 Dexter & Piscataquis 4s
50,000 Fitchburg 5s.
30,000 Illinois Central 4s
50,000 Louisville & Nashville 5s
25,000 N. Y. & N. E. Term. 4s
120,000 N. Y., N. H. & H. 3½s
50,000 N. Y., N. H. & H. 4s
33,000 Old Colony 3½s
25,000 Old Colony 4s
15,000 Washington Co. 3½s

Street Railway Bonds.

Par Value.
$25,000 Boston Elevated 4½s
35,000 Boston Elevated 5s
50,000 Old Colony 4s
50,000 West End 4s
85,000 West End 4½s

Bank Stocks.

Shs.
187 Fourth-Atlantic Nl. Bk., Boston
500 Nl. Shawmut Bk., Boston
16 Webster & Atlas Nl. Bk., Boston
115 First Nl. Bk., Haverhill
375 Haverhill Nl. Bk.
300 Merrimack Nl. Bk., Haverhill
38 Bay State Nl. Bk., Lawrence

Dates of Examination, January 7, 8.

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HAYDENVILLE SAVINGS BANK, HAYDENVILLE.

SOUTH MAIN STREET.

Incorporated March 17, 1869. Number of corporators, 41; number of trustees, 24.

BYRON LOOMIS, *President.* WILBUR M. PURRINGTON, *Treasurer.*
ALFRED G. CONE, *Clerk of the Corporation.*

Board of Trustees: HORATIO BISBEE, T. I. BRECKENRIDGE, F. H. BRYANT, R. F. BURKE, C. F. BURR, L. W. CLAPP, C. E. CLARK, F. W. CLARK, A. G. CONE, C. S. DAMON, S. A. EWING, H. W. GRAVES, J. W. HILL, H. P. HOWES, T. P. LARKIN, BYRON LOOMIS, C. N. LOUD, GEORGE MARKS, J. W. MASON, E. F. MILLER, LAWRENCE MOLLOY, H. A. SMITH, S. W. TILTON, C. H. WAITE.

Board of Investment: BYRON LOOMIS, T. P. LARKIN, T. I. BRECKENRIDGE, C. E. CLARK, C. S. DAMON.

Auditing Committee: J. W. HILL, L. W. CLAPP, H. A. SMITH.

Deposits draw interest from second Tuesday of January, April, July and October; dividends are payable the second Tuesday of January and July. Business hours: 9 A.M. to 4 P.M.; Saturdays, 9 A.M. to 12 M.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Public funds, bonds and notes		$65,701 61
Railroad bonds and notes		93,605 00
Street railway bonds		5,000 00
American Tel. & Tel. Co. bonds		8,737 50
Stocks of banks and trust companies		13,000 00
394 loans on real estate (*average of each, $1,223.81*)		482,181 98
180 loans on personal security		42,974 50
Bank building and fixtures (*estimated value, $6,000; assessed value, $5,000*)		4,000 00
Taxes, insurance, etc., paid on mortgaged properties		25 00
Deposits in national banks or trust companies		18,065 17
Cash and cash items		1,493 71
Total Assets		**$734,784 47**

Liabilities.

Due depositors on 1,930 accounts, averaging $357.57 each (*Accounts opened during year, 295; closed, 294; increase, 1*)			$690,114 49
Surplus: —			
a. Guaranty fund (*5.03% of deposits; increase during year, $750*)			34,750 00
b. Profit and loss (*increase during year, $2,053.14*)			7,088 82
Current income: —			
a. Interest	$3,605 31		
b. Rent	39 68		
		$3,644 99	
Less current expenses not charged off		813 83	
			2,831 16
Total Liabilities			**$734,784 47**

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Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$721.97	$1,800.00	$240.00	$364.00	$840.48	$3,966.45
Cost per $1,000 of assets	.98	2.45	.32	.49	1.14	5.38
Cost per $1,000 of assets not including State tax and rent						4.08

Gross income received during the year, $35,193.81.

Rates on Investments and Loans (Average on All, 4.88%).

Real estate loans (average rate, 5.06 per cent.): 5%, $451,076.62; 5½%, $3,675.11; 6%, $27,430.25.
Personal loans (average rate, 5.79 per cent.): 5%, $8,818.60; 6%, $34,155.90.
Bonds, stocks, etc. (average rate on amounts invested, 4.22 per cent.): 3½%, $32,000; 4%, $116,100; 4½%, $15,000; 5%, $16,126.61; 6%, $4,600; 7%, $2,500; 10%, $900.

Number of loans not over $3,000 each, 534, amounting to $348,906.48.
17 real estate loans made during year, amounting to $15,025.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1915, 2%	$13,319 91
July, 1915, 2%	13,467 95
Number of deposits during year, 1,505, amounting to	97,666 00
	$124,453 86
Number of withdrawals during year, 1,487, amounting to	121,786 51
Net increase in amount due depositors	$2,667 35

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.
$10,000 Boston 3½s
10,000 Boston 4s
1,000 Chicago, Ill., 4s
12,000 Williamsburg 4s

Public Funds, Notes.

$1,500 Chesterfield 5s
1,526 Goshen 5s
29,100 Williamsburg 4s
600 Williamsburg 5s

Railroad Bonds.

Par Value.
$20,000 Boston & Maine 4s
10,000 Boston & Maine 4½s
20,000 C., B. & Q. 4s
10,000 Chic., R. I. & Pac. 4s
10,000 Illinois Central 3½s
12,000 N. Y., N. H. & H. 3½s
4,000 N. Y., N. H. & H. 4s
10,000 No. Maine Seaport 5s

Street Railway Bonds.

Par Value.
$5,000 Worcester Con. 4½s

Bank Stocks.

Shs.
18 Conway Nl. Bk.
21 First Nl. Bk., Easthampton
25 City Nl. Bk., Holyoke
15 Home Nl. Bk., Holyoke
10 First Nl. Bk., Northampton
25 Hamp. Co. Nl. Bk., Northampton
9 Northampton Nl. Bk.

Dates of Examination, July 1, 2.

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HIBERNIA SAVINGS BANK, BOSTON.

201 WASHINGTON STREET.

Incorporated May 21, 1912. Number of corporators, 59; number of trustees, 35.

PATRICK O'HEARN, *President.* FRANK J. CARENS, *Treasurer.**
JAMES N. CLARK, *Clerk of the Corporation.*

Board of Trustees: R. H. BAKER, J. J. BARRY, J. E. BOWEN, J. F. CARENS, J. N. CLARK, J. F. CRONIN, F. J. CROSBY, J. E. CROWLEY, J. M. CURLEY, F. L. DALEY, T. W. GOOD, J. M. GRAHAM. B. J. HEANEY, JOHN LALLY, E. L. LOGAN, J. F. LOW, D. H. MAGUIRE, F. X. MAHONEY, ERNEST MANAHAN, J. F. MCDONALD, F. J. MCGRATH, J. A. MCGRATH, J. R. MCVEY, W. P. MEEHAN, S. J. MORAN, C. H. NORTON, D. T. O'CONNELL, J. F. O'CONNELL, PATRICK O'HEARN, P. P. PORTER, T. J. REARDON, C. F. RIORDAN, L. K. ROURKE, J. J. SCARRY, J. T. SCULLY.

Board of Investment: PATRICK O'HEARN, J. R. MCVEY, J. F. O'CONNELL, W. P. MEEHAN, J. F. LOW, L. K. ROURKE, ERNEST MANAHAN, J. F. CRONIN, F. J. CROSBY, T. W. GOOD.

Auditing Committee: J. N. CLARK, R. H. BAKER, C. H. NORTON.

Deposits draw interest from the fifteenth day of January, April, July and October; dividends are payable January 15 and July 15. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 1 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Public funds, bonds and notes			$59,108 50
Street railway bonds			7,220 00
American Tel. & Tel. Co. bonds			14,112 50
Stocks of banks and trust companies			2,331 12
151 loans on real estate (*average of each, $3,556.22*)	$540,740 00		
Less amount due on uncompleted loans	3,750 00		
			536,990 00
23 loans on personal security			131,260 00
Premium account			773 65
Deposits in national banks or trust companies			37,812 82
Cash and cash items			3,247 56
Total Assets			**$792,856 15**

Liabilities.

Due depositors on 2,004 accounts, averaging $389.50 each (*Accounts opened during year, 589; closed, 315; increase, 274*)			$780,564 80
Surplus: —			
a. Guaranty fund (*.47% of deposits; increase during year, $1,711.59*)			3,696 74
b. Profit and loss (*increase during year, $1,916.35*)			5,948 45
Current income: —			
Interest	$3,369 24		
Less current expenses not charged off	1,520 16		
			1,849 08
Unearned discount			797 08
Total Liabilities			**$792,856 15**

* Joseph J. Forrester was elected Treasurer in December, 1915.

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Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$991.88	$1,750.00	$2,509.04	–	–	$5,250.92
Cost per $1,000 of assets	1.25	2.21	3.16	–	–	6.62
Cost per $1,000 of assets not including State tax and rent						2.21

Gross income received during the year, $32,022.82.

Rates on Investments and Loans (Average on All, 5.05%).

Real estate loans (average rate, 5.14 per cent.): 5%, $387,290; 5½%, $148,700; 6%, $1,000.
Personal loans (average rate, 5.02 per cent.): 4½%, $41,500; 4¾%, $40,000; 5%, $18,300; 5½%, $400; 6%, $21,060; 6¼%, $10,000.
Bonds, stocks, etc. (average rate on amounts invested, 4.49 per cent.): 4%, $41,500; 4¼%, $5,000; 4½%, $15,000; 5%, $22,000; 6%, $1,700.

Number of loans not over $3,000 each, 69, amounting to $130,800.
47 real estate loans made during year, amounting to $186,350.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1915, 2%	$10,703 13
July, 1915, 2%	12,417 06
Number of deposits during year, 3,289, amounting to	365,698 95
	$388,819 14
Number of withdrawals during year, 1,969, amounting to	211,496 30
Net increase in amount due depositors	$177,322 84

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.
$15,000 Boston 4s
5,000 Boston 4¼s
5,000 San Francisco, Cal., 4½s
10,000 San Francisco, Cal., 5s
12,000 Seattle, Wash., 5s

Public Funds, Notes.

Par Value.
$2,000 Needham 4s
10,000 Swampscott 4½s
500 Walpole 4s

Street Railway Bonds.

Par Value.
$2,000 Boston & Northern 4s
6,000 West End 4s

Bank Stocks.

Shs.
17 Federal Trust Co., Boston

Dates of Examination and Audit, July 22–27 inclusive.

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HINGHAM INSTITUTION FOR SAVINGS, HINGHAM.

MAIN STREET.

Incorporated April 2, 1834. Number of corporators, 54; number of trustees, 14.

MORRIS F. WHITON, *President.* HOWARD P. HERSEY, *Treasurer.*
ELMER L. CURTISS, *Clerk of the Corporation.*

Board of Trustees: C. B. BARNES, E. L. CURTISS, H. W. CUSHING, W. B. FEARING, J. S. FOWLER, F. M. HERSEY, H. P. HERSEY, W. W. HERSEY, E. B. LORING, B. A. ROBINSON, E. F. SKINNER, E. E. WHITNEY, M. F. WHITON, B. C. WILDER.

Board of Investment: M. F. WHITON, H. W. CUSHING, F. M. HERSEY, W. B. FEARING.

Auditing Committee: M. F. WHITON, W. W. HERSEY, B. A. ROBINSON.

Deposits draw interest from first Tuesday of January, April, July and October; dividends are payable the Wednesday following the first Tuesday of January and July. Business hours: 8 A.M. to 12 M.; 1 to 4 P.M.; Saturdays, 8 A.M. to 12 M.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Public funds, bonds and notes		$157,186 20
Railroad bonds and notes		582,602 50
Street railway bonds		122,754 00
Boston Terminal Co. bonds		100,000 00
American Tel. & Tel. Co. bonds		54,585 00
Stocks of banks and trust companies		9,000 00
408 loans on real estate (*average of each, $3,551.53*)	$1,456,875 26	
Less amount due on uncompleted loans	7,850 00	
		1,449,025 26
28 loans on personal security		476,150 00
Bank building and fixtures (*estimated value, $5,000; assessed value, $3,500*)		5,000 00
Real estate by foreclosure, etc. (*assessed value, $5,800*)		3,205 47
Deposits in national banks or trust companies		84,027 17
Cash and cash items		910 02
Total Assets		**$3,044,445 62**

Liabilities.

Due depositors on 5,349 accounts, averaging $523.28 each (*Accounts opened during year, 473; closed, 462; increase, 11*)			$2,799,007 67
Surplus: —			
a. Guaranty fund (*4.97% of deposits; increase during year, $668*)			139,087 00
b. Profit and loss (*increase during year, $20,283.37*)			59,477 92
Current income: —			
Interest		$45,056 33	
Less current expenses not charged off	$2,595 00		
Less State or local taxes not charged off	63 30		
		2,658 30	
			42,398 03
Unearned discount			530 00
Due on foreclosure sale			3,945 00
Total Liabilities			**$3,044,445 62**

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Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$5,920.66	$7,355.61	$500.00	$48.50	$2,009.62	$15,834.39
Cost per $1,000 of assets	1.94	2.42	.16	.02	.66	5.20
Cost per $1,000 of assets not including State tax and rent						3.10

Gross income received during the year, $147,807.17.

Rates on Investments and Loans (Average on All, 4.76%).

Real estate loans (average rate, 5.33 per cent.): 4%, $3,000; 4½%, $500; 4¾%, $45,000; 5%, $762,-366.26; 5¼%, $9,000; 5½%, $269,400; 6%, $354,859; 6½%, $4,500; 7%, $400.
Personal loans (average rate, 4.49 per cent.): 4%, $22,000; 4¼%, $100,000; 4⅜%, $15,000; 4½%, $300,000; 5%, $27,100; 6%, $12,050.
Bonds, stocks, etc. (average rate on amounts invested, 4.07 per cent.): 3½%, $365,000; 4%, $467,000; 4½%, $74,872.20; 5%, $95,000; 5½%, $15,000; 6%, $23,000.

Number of loans not over $3,000 each, 267, amounting to $411,620.26.
50 real estate loans made during year, amounting to $223,800.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1915, 2%		$54,086 80
July, 1915, 2%		54,364 13
Number of deposits during year, 3,104, amounting to		273,997 88
		$382,448 81
Number of withdrawals during year, 3,508, amounting to		351,839 34
Net increase in amount due depositors		$30,609 47

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.
$15,000 California 4s
10,000 Baltimore, Md., 4s
53,000 Boston 4s
10,000 Chelsea 3½s
15,000 Oakland, Cal., 5½s
25,000 Oshkosh, Wis., 4s
10,000 Springfield 3½s
10,000 Waterbury, Ct., 3½s
5,000 Woonsocket, R. I., 4s

Public Funds, Notes.

$4,872 Hingham 4½s

Railroad Bonds.

$25,000 Atch., Top. & Santa Fé 4s
20,000 Bangor & Aroostook 5s
Par Value.
$20,000 Boston & Albany 3½s
15,000 Boston & Maine 3½s
10,000 Boston & Maine 4s
10,000 Boston & Maine 4½s
14,000 Burlington & Mo. River 6s
45,000 C., B. & Q. 3½s
25,000 Chic., Mil. & St. Paul 4½s
20,000 Chic., Mil. & St. Paul 5s
20,000 Chic. R. I. & Pacific 4s
25,000 Fitchburg 4s
15,000 Fitchburg 5s
25,000 Illinois Central 3½s
50,000 Illinois Central 4s
5,000 Mich. Central 3½s
25,000 N. Y. C. & H. R. 4s
80,000 N. Y., N. H. & H. 3½s
15,000 N. Y., N. H. & H. 4s
40,000 No. Maine Seaport 5s
35,000 Old Colony 3½s
50,000 Portland Terminal Co. 4s

Street Railway Bonds.

Par Value.
$50,000 Boston Elevated 4s
35,000 Boston Elevated 4½s
14,000 Boston & Northern 4s
25,000 Springfield 4s

Bank Stocks.

Shs.
90 Hingham Nl. Bk.

Dates of Examination, April 22, 23.

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HOLLISTON SAVINGS BANK, HOLLISTON.

WASHINGTON STREET.

Incorporated February 27, 1872. Number of corporators, 24; number of trustees, 15.

CHARLES D. FISHER, *President.* ALBERT E. PHIPPS, *Treasurer.*
JOHN M. BATCHELDER, *Clerk of the Corporation.*

Board of Trustees: H. L. ADAMS, C. H. M. BARTLETT, J. M. BATCHELDER, C. A. CROWLEY, A. M. CUTLER, E. A. DANIELS, J. H. DEWING, C. P. DOZOIS, C. D. FISHER, W. P. KINGSBURY, J. F. LELAND, P. F. LELAND, ALOISE MAEDER, J. H. MAHONEY, A. E. PHIPPS.

Board of Investment: C. D. FISHER, H. L. ADAMS, C. A. CROWLEY, J. F. LELAND, ALOISE MAEDER.

Auditing Committee: C. H. M. BARTLETT, A. M. CUTLER, C. P. DOZOIS.

Deposits draw interest from first day of March, June, September and December; dividends are payable the first Monday of June and December. Business hours: 9 A.M. to 12 M.; 1.30 to 3.30 P.M.; Saturdays, 9 A.M. to 12 M.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Public funds, bonds and notes		$103,561 66
Railroad bonds and notes		69,881 25
Street railway bonds		11,995 00
Boston Terminal Co. bonds		3,000 00
American Tel. & Tel. Co. bonds		7,065 00
Stocks of banks and trust companies		4,575 00
Securities acquired in settlement of indebtedness		1 00
196 loans on real estate (*average of each, $1,363.36*)		267,218 33
1 loan on personal security		150 00
Bank building and fixtures (*estimated value, $6,300; assessed value, $7,100*)		5,700 00
Taxes, insurance, etc., paid on mortgaged properties		10 70
Deposits in national banks or trust companies		6,126 80
Cash		2,193 16
Total Assets		**$481,477 90**

Liabilities.

Due depositors on 1,385 accounts, averaging $316.92 each (*Accounts opened during year, 121; closed, 135; decrease, 14*)		$438,929 94
Surplus: —		
a. Guaranty fund (*5.04% of deposits; increase during year, $580*)		22,105 00
b. Profit and loss (*increase during year, $1,006.64*)		12,702 24
Current income: —		
Interest	$8,680 65	
Less current expenses not charged off	939 93	
		7,740 72
Total Liabilities		**$481,477 90**

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Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$472.52	$1,882.03	$300.00	–	$507.54	$3,162.09
Cost per $1,000 of assets	.98	3.91	.62	–	1.05	6.56
Cost per $1,000 of assets not including State tax and rent						4.96

Gross income received during the year, $22,432.20.

Rates on Investments and Loans (Average on All, 4.93%).

Real estate loans (average rate, 5.50 per cent.): 5%, $87,888.15; 5½%, $89,244.04; 6%, $90,086.14.
Personal loans (average rate, 6 per cent.): 6%, $150.
Bonds, stocks, etc. (average rate on amounts invested, 4.16 per cent.): 3½%, $22,000; 4%, $140,706.56; 4½%, $17,000; 5%, $18,000; 6%, $4,400.

Number of loans not over $3,000 each, 204, amounting to $225,153.14.
19 real estate loans made during year, amounting to $32,550.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Dec., 1914, 2%	$8,352 08
June, 1915, 2%	8,406 13
Number of deposits during year, 1,169, amounting to	68,607 26
	$85,365 47
Number of withdrawals during year, 1,390, amounting to	77,478 46
Net increase in amount due depositors	$7,887 01

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.
$6,000 Boston 4s
2,000 Brockton 4s
2,000 Chelsea 4s
5,000 Fall River 3½s
2,000 Fall River 4s
5,000 Haverhill 4s
5,000 Holyoke 4s
7,000 New Bedford 4s
5,000 Norwalk, Ct., 4s
1,000 Omaha, Neb., 4½s
3,000 Quincy 4s
5,000 Rockville, Ct., 4s
5,000 San Francisco, Cal., 5s
1,000 Seattle, Wash., 4½s
3,000 Troy, N. Y., 4½s
6,000 Waltham 4s
3,000 Ashland 4s
2,500 Concord 4s
1,000 Framingham 4s
1,000 Franklin 4s
500 Mansfield 4s

Par Value.
$2,000 Needham 4s
4,000 Reading 4s
2,500 Revere 4s

Public Funds, Notes.

$500 Athol 4s
500 Brockton 4s
740 Dedham 4s
3,000 Holbrook 4s
5,465 Holliston 4s
4,000 Ipswich 4s
3,500 Marlborough 4s
5,000 Revere 4s
1,500 Wrentham 4s

Railroad Bonds.

$4,000 Boston & Albany 4s
2,000 Boston & Albany 5s
1,000 Boston & Lowell 4s
6,000 Boston & Maine 4s
5,000 Boston & Maine 4½s

Par Value.
$8,000 C., B. & Q. 4s
7,000 Illinois Central 3½s
2,000 N. Y. C. & H. R. 4s
5,000 N. Y., N. H. & H. 3½s
10,000 N. Y., N. H. & H. 4s
11,000 No. Maine Seaport 5s
5,000 Pennsylvania 4½s
3,000 Pitts., Va. & Charleston 4s
2,000 Washington Co. 3½s

Street Railway Bonds.

$4,000 Boston Elevated 4s
2,000 Boston Elevated 4½s
6,000 West End 4s

Bank Stocks.

Shs.
15 Franklin Nl. Bk.
29 Framingham Nl. Bk.

DATES OF EXAMINATION AND AUDIT, March 8–13 inclusive.

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HOLYOKE SAVINGS BANK, HOLYOKE.

197-201 HIGH STREET.

Incorporated February 21, 1855. Number of corporators, 61; number of trustees, 19.

ROBERT RUSSELL, *President.* CHARLES W. JOHNSON, *Treasurer.*
ALBERT G. MAGNA, *Clerk of the Corporation.*

Board of Trustees: J. A. CLOUGH, A. A. COBURN, THOMAS DILLON, G. C. GILL, H. O. HASTINGS, D. H. IVES, C. C. JENKS, W. D. JUDD, A. G. MAGNA, F. H. METCALF, N. C. MANSIR, PHILANDER MOORE, T. J. MORROW, M. W. PRENTISS, W. A. PRENTISS, H. L. RUSSELL, ROBERT RUSSELL, F. A. WHITING, J. L. WYCKOFF.

Board of Investment: ROBERT RUSSELL, J. A. CLOUGH, M. W. PRENTISS, D. H. IVES.

Auditing Committee: F. A. WHITING, W. A. PRENTISS, H. L. RUSSELL.

Deposits draw interest from first day of January, April, July and October; dividends are payable the third Monday of January and July. Business hours: 9 A.M. to 4 P.M.; Saturdays, 9 A.M. to 12 M.; also Thursdays, 7 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Public funds, bonds and notes	$434,735 90
Railroad bonds and notes	1,845,022 75
Street railway bonds	365,778 90
American Tel. & Tel. Co. bonds	104,355 00
Stocks of banks and trust companies	176,372 00
Securities acquired in settlement of indebtedness	1 00
615 loans on real estate (*average of each, $6,123.95*)	3,766,227 00
88 loans on personal security	892,272 50
Bank building and fixtures (*estimated value, $52,500; assessed value, $47,660*)	52,500 00
Deposits in national banks or trust companies	270,719 84
Cash	6,697 08
Total Assets	**$7,914,681 97**

Liabilities.

Due depositors on 14,209 accounts, averaging $505.98 each (*Accounts opened during year, 1,691; closed, 2,033; decrease, 342*)			$7,189,461 57
Surplus: —			
a. Guaranty fund (*5.08% of deposits; increase during year, none*)			365,000 00
b. Profit and loss (*increase during year, $39,975.38*)			217,441 22
Current income: —			
a. Interest	$147,571 08		
b. Rent	110 34		
		$147,681 42	
Less current expenses not charged off		5,281 41	
			142,400 01
Unearned discount			379 17
Total Liabilities			**$7,914,681 97**

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$15,610.80	$11,963.06	$1,500.00	$650.50	$2,275.96	$32,000.32
Cost per $1,000 of assets	1.97	1.51	.19	.08	.29	4.04
Cost per $1,000 of assets not including State tax and rent						1.88

Gross income received during the year, $370,355.15.

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Rates on Investments and Loans (Average on All, 4.70%).

Real estate loans (average rate, 4.95 per cent.): 4¼%, $14,000; 4½%, $443,850; 5%, $3,228,827; 5½%, $45,550; 6%, $34,000.

Personal loans (average rate, 4.68 per cent.): 4¼%, $90,000; 4½%, $470,962.50; 5%, $188,970; 5¼%, $12,000; 5½%, $75,240; 5¾%, $12,000; 6%, $31,200.

Bonds, stocks, etc. (average rate on amounts invested, 4.39 per cent.): 3%, $12,000; 3¼%, $20,000; 3½%, $636,000; 3¾%, $16,000; 4%, $1,666,500; 4½%, $204,000; 5%, $235,125; 6%, $77,900; 7%, $40,300; 8%, $16,500; 10%, $78,700; 14%, $2,000.

Number of loans not over $3,000 each, 375, amounting to $575,785.
77 real estate loans made during year, amounting to $443,750.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1915, 2%	$137,469 84
July, 1915, 2%	138,470 31
Number of deposits during year, 16,428, amounting to	1,053,685 67
	$1,329,625 82
Number of withdrawals during year, 17,690, amounting to	1,266,274 29
Net increase in amount due depositors	$63,351 53

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.
$9,000 Bay City, Mich., 5s
23,000 Boston 4s
25,000 Dubuque, Ia., 4s
6,000 Fall River 4s
23,000 Haverhill 4s
2,000 Lewiston, Me., 5s
20,000 Lynn 4s
35,000 Los Angeles, Cal., 4½s
12,000 Oshkosh, Wis., 4s
13,000 Quincy 4s
10,000 San Francisco, Cal., 4½s
10,000 San Francisco, Cal., 5s
24,000 Seattle, Wash., 4½s
7,000 South Bend, Ind., 4s
22,000 South Norwalk, Ct., 4s
10,000 Superior, Wis., 4½s
16,000 Hyde Park 4s
5,000 Longmeadow 4s
5,000 Manchester, Ct., 4s
3,500 Methuen 4s
4,000 Nantucket 4s
35,000 North Kingstown, R. I., 4s
8,000 Pepperell 4s
4,000 Russell 4s
6,000 Stow 3¾s
8,100 Walpole 4s
5,000 Westerly, R. I., 3½s
4,000 Whately 4s
10,000 Winthrop 4s
13,000 Blandford (F. D.) 4s
20,000 Kennebec, Me. (W. D.), 3½s

Public Funds, Notes.

$20,000 Essex County 3¼s
10,000 Easthampton 3¾s
5,500 Hull 4s
3,000 Saugus 3½s

Railroad Bonds.

$20,000 Atch., Top. & Santa Fé 4s
25,000 Bangor & Aroostook 5s
70,000 Boston & Albany 4s

Par Value.
$5,000 Boston & Lowell 4s
50,000 Boston & Maine 3½s
102,000 Boston & Maine 4s
25,000 Boston & Maine 4½s
10,000 B. & N. Y. Air Line 4s
30,000 Boyer Valley 3½s
24,600 Burl. & Missouri R. 6s
95,000 C., B. & Q. 3½s
110,000 C., B. & Q. 4s
15,000 Chic., Mil. & St. Paul 5s
23,000 Chicago & Northwest. 3½s
26,000 Chicago & Northwest. 4s
100,000 Chic., R. I. & Pacific 4s
47,000 Concord & Montreal 4s
10,000 Conn. River 6s notes
10,000 Fitchburg 3½s
103,000 Fitchburg 4s
25,000 Fitchburg 6s notes
12,000 Illinois Central 3s
195,000 Illinois Central 3½s
110,000 Illinois Central 4s
10,000 Lime Rock 4s
35,000 Louisville & Nashville 4s
10,000 Me. Cent. & E. & N. A. 4s
25,000 Michigan Central 3½s
15,000 Minnesota & Iowa 3½s
25,000 N. Y. C. & H. R. 3½s
55,000 N. Y. C. & H. R. 4s
80,000 N. Y., N. H. & H. 3½s
140,000 N. Y., N. H. & H. 4s
49,000 No. Maine Seaport 5s
16,000 Old Colony 4s
50,000 Penobscot Shore Line 4s
20,000 Pennsylvania 4½s
22,000 Pitts., Va. & Charlest'n 4s
20,000 Portland & Ogdens. 4½s
15,000 Portland & R. Falls 4s
30,000 Sioux City & Pacific 3½s
20,000 Sullivan Co. 4s
30,000 Washington Co. 3½s

Street Railway Bonds.

$40,000 Boston Elevated 4s
45,000 Boston Elevated 4½s

Par Value.
$5,000 Boston, Milton & Brock. 5s
85,000 Boston & Northern 4s
34,000 Citizens' Electric 5s
4,000 East Middlesex 4s
10,000 Georg., Row. & Ips. 5s
25,000 Glouc., Es. & Beverly 5s
11,000 Holyoke 5s
7,000 Milford & Uxbridge 5s
5,000 Mil., Holliston & Fram. 5s
15,000 Uxbridge & Blackstone 5s
72,000 West End 4s
15,000 Worc. Consolidated 4½s

Bank Stocks.

Shs.
20 Greylock Nl. Bk., Adams
14 First Nl. Bk., Adams
50 First Nl. Bk., Amherst
20 Millers River Nl. Bk., Athol
19 Conway Nl. Bk.
21 First Nl. Bk., Easthampton
15 Fitchburg Bank & Tr. Co.
5 First Nl. Bk., Greenfield
48 Franklin Co. Tr. Co., Greenfield
38 City Nl. Bk., Holyoke
236 Hadley Falls Nl. Bk., Holyoke
71 Home Nl. Bk., Holyoke
390 Holyoke Nl. Bk.
5 Union Nl. Bk., Lowell
8 Monson Nl. Bk.
5 First Nl. Bk., Newburyport
90 First Nl. Bk., Northampton
37 Hamp. Co. Nl. Bk., Northampton
50 Northampton Nl. Bk.
38 Palmer Nl. Bk.
6 Pittsfield Nl. Bank
117 Chicopee Nl. Bk., Springfield
215 Third Nl. Bk., Springfield
62 Springfield Nl. Bank
97 Townsend Nl. Bank
26 Ware National Bank
4 First Nl. Bk., Westfield

Dates of Examination and Audit, December 10–18 inclusive.

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HOME SAVINGS BANK, BOSTON.

75 TREMONT STREET.

Incorporated March 17, 1869. Number of corporators, 52; number of trustees, 30.

GEORGE E. BROCK, *President.* CHARLES S. NORRIS, *Treasurer.*
LAWRENCE H. MERCHANT, *Clerk of the Corporation.*

Board of Trustees: S. L. BARTLETT, G. D. BIGELOW, EDMUND BILLINGS, CARL BRANDT, G. E. BROCK, A. H. COLBY, H. W. CUMNER, A. H. CURTIS, C. F. CUTLER, R. H. W. DWIGHT, G. H. ELLIS, G. A. FERNALD, I. G. HERSEY, C. C. HOYT, GEORGE HUTCHINSON, H. C. JACKSON, JEROME JONES, THEODORE JONES, W. T. KEOUGH, C. W. LEONARD, FRANK LEVERONI, F. H. MANNING, F. A. MORSE, C. S. NORRIS, J. N. PARKER, W. L. PIERCE, E. G. PRESTON, S. W. REYNOLDS, J. H. RUSSELL, F. A. TURNER.

Board of Investment: G. E. BROCK, H. C. JACKSON, J. H. RUSSELL, I. G. HERSEY, C. F. CUTLER, C. C. HOYT.

Auditing Committee: S. W. REYNOLDS, R. H. W. DWIGHT, G. H. ELLIS.

Deposits draw interest from tenth day of January, April, July and October; dividends are payable the third Wednesday of April and October. Business hours: 9 A.M. to 2 P.M.; also Saturdays, except during July and August, for deposits only, 4 to 7 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Public funds, bonds and notes		$1,808,211 17
Railroad bonds and notes		2,701,014 50
Street railway bonds		525,197 70
Boston Terminal Co. bonds		30,000 00
Stocks of banks and trust companies		117,900 00
982 loans on real estate (*average of each, $14,126.86*)	$13,882,975 00	
Less amount due on uncompleted loans	10,400 00	
		13,872,575 00
148 loans on personal security		5,583,450 00
Real estate by foreclosure, etc. (*assessed value, $289,600*)		212,103 48
Taxes, insurance, etc., paid on mortgaged properties		8,179 38
Premium account		16,090 53
Deposits in national banks or trust companies		917,686 36
Cash and cash items		17,105 87
Total Assets		**$25,809,513 99**

Liabilities.

Due depositors on 55,092 accounts, averaging $436.78 each (*Accounts opened during year, 9,312; closed, 5,978; increase, 3,334*)		$24,063,018 95
Surplus: —		
a. Guaranty furd (*4.99% of deposits; increase during year, $90,500*)		1,200,000 00
b. Profit and loss (*increase during year, $29,237.07*)		395,059 96
Current income: —		
Interest	$94,701 95	
Less current expenses not charged off	4,105 06	
		90,596 89
Unearned discount		60,838 19
Total Liabilities		**$25,809,513 99**

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$42,235.41	$34,408.36	$12,000.00	$1,201.33	$13,265.31	$103,110.41
Cost per $1,000 of assets	1.64	1.33	.47	.05	.51	4.00
Cost per $1,000 of assets not including State tax and rent						1.89

Gross income received during the year, $1,181,235.63.

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Rates on Investments and Loans (Average on All, 4.59%).

Real estate loans (average rate, 4.81 per cent.): 4%, $620,500; 4¼%, $517,500; 4½%, $3,203,775; 4¾%, $933,000; 5%, $8,128,250; 5¼%, $1,700; 5½%, $442,600; 6%, $25,250.
Personal loans (average rate, 3.95 per cent.): 3%, $100,000; 3½%, $400,000; 3¾%, $1,373,000; 4%, $2,717,400; 4¼%, $471,200; 4½%, $513,800; 5%, $1,050; 6%, $7,000.
Bonds, stocks, etc. (average rate on amounts invested, 4.67 per cent.): 3¼%, $15,000; 3.40%, $25,000; 3½%, $220,000; 3.85%, $50,000; 4%, $2,150,500; 4¼%, $50,500; 4½%, $1,075,474.37; 4¾%, $40,000; 5%, $896,000; 5½%, $25,000; 6%, $415,000; 7%, $134,500; 7¾%, $3,400; 8%, $15,000; 10%, $22,000; 12%, $40,000; 14%, $32,500.

Number of loans not over $3,000 each, 196, amounting to $394,200.
114 real estate loans made during year, amounting to $1,587,450.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1915, 2%	$430,000 59
Oct., 1915, 2%	449,134 04
Number of deposits during year, 77,065, amounting to	5,340,836 92
	$6,219,971 55
Number of withdrawals during year, 54,956, amounting to	4,523,812 01
Net increase in amount due depositors	$1,696,159 54

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.
$5,000 Massachusetts 4s
50,000 New York State 4½s
10,000 Essex Co. 4s
44,000 Akron, O., 5s
175,000 Boston 4s
25,000 Bristol, Conn., 4½s
21,000 Brockton 4s
4,000 Brockton 4½s
25,000 Canton, O., 5½s
26,000 Chicago, Ill., 4½s
25,000 Cleveland, O., 4½s
56,000 Cleveland, O., 5s
35,000 Des Moines, Ia., 4s
55,000 Fall River 4s
10,000 Flint, Mich., 4½s
50,000 Grand Rapids, Mich., 4½s
25,000 Holyoke 4s
30,000 Holyoke 4½s
20,000 Indianapolis, Ind., 4s
30,000 Kansas City, Mo., 4½s
20,000 La Crosse, Wis., 4s
19,000 Los Angeles, Cal., 4½s
19,500 Lowell 4s
13,500 Lowell 4½s
15,000 Lowell 4¾s
10,000 Lynn 4s
40,000 Lynn 4¼s
25,000 Milwaukee, Wis., 4½s
50,000 Minneapolis, Minn., 4s
50,000 Newton 4s
25,000 Omaha, Neb., 4½s
19,000 Pittsburgh, Pa., 4½s
5,000 Portland, Ore., 5s
43,000 Quincy 4s
25,000 Racine, Wis., 5s
65,000 St. Paul, Minn., 4½s
50,000 Seattle, Wash., 5s
30,500 Syracuse, N. Y., 4½s
4,000 Toledo, O., 4½s
25,000 Toledo, O., 4¾s
65,474 Troy, N. Y., 4½s
16,000 Waterbury, Ct., 4s
25,000 Worcester 4s
15,000 Youngstown, O., 5s

Par Value.
$8,000 Arlington 4½s
12,000 Brookfield 4s
9,000 Franklin 4½s
5,000 Leominster 4s
25,000 Stamford, Ct., 4½s
19,000 W. Bridgewater 4s
22,000 West Springfield 4s
3,000 Westfield 4s
10,000 Whitman 4s

Public Funds, Notes.

$50,000 Middlesex Co. 3½s
30,000 Plymouth Co. 3½s
100,000 Beverly 3½s
25,000 Medford 3.40%
50,000 Springfield 3.85%
15,000 Carver 3¼s
20,000 Manchester 4s
10,500 Reading 4½s
10,000 So. Hadley 3½s

Railroad Bonds.

$210,000 Boston & Albany 4s
125,000 Boston & Albany 5s
70,000 Boston & Lowell 4s
100,000 Boston & Maine 4s
46,000 Boston & Maine 4½s
67,000 Cedar Rapids & Mo. R. 7s
170,000 C., B. & Q. 4s
15,000 C., B. & Q. 5s
130,000 Chic., Mil. & St. P. 5s
47,000 Chic., Mil. & St. P. 6s
116,000 Chicago & Northwestern 4s
29,000 Chic. & Northwestern 5s
32,000 Chic., St. P., Minn. & O. 6s
137,000 Concord & Montreal 4s
11,000 Danbury & Norwalk 5s
50,000 Delaware & Hudson 4s
10,000 Delaware & Hudson Canal 7s
10,000 Dexter & Piscataquis 4s
4,000 Fargo & Southern 6s
264,000 Fitchburg 4s
45,000 Fre., Elkh. & Mo. Valley 6s
29,000 Gouv. & Oswegatchie 5s

Par Value.
$100,000 Lake Shore & Mich. So. 4s
107,000 Louisville & Nashville 6s
23,000 Michigan Central 5s
62,000 Milwaukee & Northern 4½s
11,000 Mil., L. S. & W. 5s
19,000 Mil., L. S. & W. 6s
25,000 Minneapolis Union 6s
6,000 Montana Central 5s
2,000 Montana Central 6s
30,000 Nash., Florence & Shef. 5s
50,000 New York & Northern 5s
1,000 N. Y., Lack. & West. 6s
19,500 Northwestern Union 7s
19,000 Ohio River 5s
115,000 Old Colony 4s
20,000 Philadelphia & Erie 6s
50,000 Portland & Ogdens. 4½s
28,000 Rome, Watertown & Og. 5s
50,000 St. P., Minn. & Man. 4s
46,000 St. P., Minn. & Man. 4½s
26,000 St. P., Minn. & Man. 6s
68,000 St. Paul & No. Pacific 6s
19,000 St. Paul & Sioux City 6s
50,000 Vermont Valley 4½s
26,000 Willmar & Sioux Falls 5s
33,000 Winona & St. Peter 7s

Street Railway Bonds.

$150,000 Boston Elevated 4½s
25,000 Holyoke 5s
88,000 West End 4s
103,000 West End 4½s
150,000 West End 5s
10,000 Worcester Con. 4½s

Bank Stocks.

Shs.
325 First Nl. Bk., Boston
34 Fourth-Atlantic Nl. Bk., Boston
50 Market Trust Co., Boston
220 Merchants Nl. Bk., Boston
125 Nl. Union Bk., Boston
400 Second Nl. Bk., Boston
25 Webster & Atlas Nl. Bk., Boston

Dates of Examination, November 30–December 4 inclusive.

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HOOSAC SAVINGS BANK, NORTH ADAMS.

97 MAIN STREET.

Incorporated April 19, 1871. Number of corporators, 28; number of trustees, 15.

E. B. PENNIMAN, *President.* W. W. RICHMOND, *Treasurer.*
H. E. WETHERBEE, *Clerk of the Corporation.*

Board of Trustees: O. A. ARCHER, P. J. ASHE, A. H. BARBER, EDMUND BISSAILLON, W. W. BUTLER, G. A. HASTINGS, J. D. HUNTER, J. E. HUNTER, G. P. LAWRENCE, W. B. PARMELE, E. B. PENNIMAN, C. Q. RICHMOND, W. W. RICHMOND, D. A. RUSSELL, H. E. WETHERBEE.

Board of Investment: W. W. BUTLER, EDMUND BISSAILLON, H. E. WETHERBEE.

Auditing Committee: D. A. RUSSELL, A. H. BARBER, W. B. PARMELE.

Deposits draw interest from first day of March, June, September and December; dividends are payable June 1 and December 1. Business hours: 9 A.M. to 4 P.M.; Saturdays, 9 A.M. to 2 P.M. and 7 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Public funds, bonds and notes	$25,000 00
Railroad bonds and notes	400,781 50
Street railway bonds	55,618 00
American Tel. & Tel. Co. bonds	28,338 50
339 loans on real estate (*average of each, $2,058.08*)	697,690 01
103 loans on personal security	110,895 71
Bank building and fixtures (*estimated value, $120,000; assessed value, $91,500*)	100,000 00
Taxes, insurance, etc., paid on mortgaged properties	1,433 96
Deposits in national banks or trust companies	16,231 04
Cash and cash items	2,404 12
Total Assets	**$1,438,392 84**

Liabilities.

Due depositors on 4,590 accounts, averaging $296.39 each (*Accounts opened during year, 1,030; closed, 848; increase, 182*)	$1,360,430 07
Surplus: —	
a. Guaranty fund (*4.51% of deposits; increase during year, $6,707.89*)	61,432 93
b. Profit and loss (*increase during year, $529.54*)	529 54
Current income: —	
Interest	16,000 30
Total Liabilities	**$1,438,392 84**

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Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$2,787.79	$4,078.15	$999.92	$506.01	$1,010.51	$9,382.38
Cost per $1,000 of assets	1.94	2.83	.69	.35	.70	6.51
Cost per $1,000 of assets not including State tax and rent						3.88

Gross income received during the year, $68,020.31.

Rates on Investments and Loans (Average on All, 4.90%).

Real estate loans (average rate, 5.56 per cent.): 5%, $292,205; 5½%, $32,050; 6%, $373,435.01.
Personal loans (average rate, 5.40 per cent.): 4%, $26,719; 5%, $13,491.05; 6%, $70,685.66.
Bonds, stocks, etc. (average rate on amounts invested, 3.89 per cent.): 3%, $5,000; 3½%, $297,000; 4%, $178,000; 4½%, $15,000; 5%, $30,000.

Number of loans not over $3,000 each, 371, amounting to $421,814.33.
28 real estate loans made during year, amounting to $43,388.76.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Dec., 1914, 2%		$25,154 48
June, 1915, 2%		25,705 66
Number of deposits during year, 6,675, amounting to		344,217 65
		$395,077 79
Number of withdrawals during year, 4,655, amounting to		345,388 57
Net increase in amount due depositors		$49,689 22

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.
$10,000 Bay City, Mich., 5s
5,000 Sioux City, Iowa, 4½s
10,000 Wilkes-Barre, Pa., 3½s

Railroad Bonds.

Par Value.
$25,000 Boston & Albany 4s
12,000 Boston & Maine 3½s
Par Value.
$60,000 C., B. & Q. 3½s
10,000 C., B. & Q. 4s
10,000 Chic., Mil. & St. Paul 4½s
7,000 Fitchburg 3½s
5,000 Fitchburg 4s
5,000 Illinois Central 3s
68,000 Illinois Central 3½s
15,000 Illinois Central 4s
80,000 Michigan Central 3½s
60,000 N. Y., N. H. & H. 3½s
53,000 N. Y., N. H. & H. 4s

Street Railway Bonds.

Par Value.
$10,000 Boston Elevated 5s
30,000 Boston & Northern 4s
10,000 Old Colony 4s
10,000 West End 5s

DATES OF EXAMINATION, May 17–20 inclusive.

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HOPKINTON SAVINGS BANK, HOPKINTON.

MAIN STREET.

Incorporated March 23, 1867. Number of corporators, 28; number of trustees, 16.

J. DAVID STEWART, *President.* ERNEST H. ADAMS, *Treasurer.*
WALTER M. HILLIARD, *Clerk of the Corporation.*

Board of Trustees: E. H. ADAMS, E. A. BRIGGS, G. W. BUTTERFIELD, J. L. CLAFLIN, P. H. DOLAN, L. F. FAIRBANKS, A. W. GERRY, W. M. HILLIARD, A. N. KYES, W. S. MORSE, W. D. MOSHIER. ALFRED PHIPPS, H. H. PIPER, J. D. STEWART, G. S. THOMPSON, W. A. WOOD.

Board of Investment: J. D. STEWART, W. A. WOOD, W. D. MOSHIER, A. N. KYES, W. S. MORSE, J. L. CLAFLIN.

Auditing Committee: W. D. MOSHIER, G. S. THOMPSON, A. W. GERRY.

Deposits draw interest from first Saturday of February, May, August and November; dividends are payable the first Saturday of May and November. Business hours: 9 A.M. to 2 P.M.; Wednesdays and Saturdays, 9 A.M. to 12 M.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Public funds, bonds and notes			$45,267 50
Railroad bonds and notes			150,200 00
Street railway bonds			39,400 00
American Tel. & Tel. Co. bonds			6,440 00
Stocks of banks and trust companies			15,037 50
109 loans on real estate (*average of each, $1,933.13*)			210,711 00
Bank building and fixtures (*estimated value, $6,000; assessed value, $6,000*)			3,500 00
Real estate by foreclosure, etc. (*assessed value, $9,500*)			5,200 00
Deposits in national banks or trust companies			16,525 49
Cash and cash items			653 52
Total Assets			**$492,935 01**

Liabilities.

Due depositors on 1,168 accounts, averaging $379.42 each (*Accounts opened during year, 85; closed, 107; decrease, 22*)			$443,160 60
Surplus: —			
a. Guaranty fund (*5% of deposits; increase during year, $434.82*)			22,162 68
b. Profit and loss (*increase during year, $2,099.18*)			17,714 29
Current income: —			
a. Interest	$11,301 81		
b. Rent	26 62		
		$11,328 43	
Less current expenses not charged off	$944 92		
Less State or local taxes not charged off	486 07		
		1,430 99	
			9,897 44
Total Liabilities			**$492,935 01**

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Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$880.97	$1,584.85	$264.00	–	$424.15	$3,153.97
Cost per $1,000 of assets	1.79	3.21	.54	–	.86	6.40
Cost per $1,000 of assets not including State tax and rent						4.07

Gross income received during the year, $22,434.56.

Rates on Investments and Loans (Average on All, 4.77%).

Real estate loans (average rate, 5.19 per cent.): 5%, $159,255; 5½%, $23,250; 6%, $28,206.
Bonds, stocks, etc. (average rate on amounts invested, 4.43 per cent.): 3½%, $55,000; 4%, $112,800; 4½%, $15,000; 5%, $61,000; 8%, $7,600; 10%, $500; 14%, $1,000; 16%, $2,500.

Number of loans not over $3,000 each, 86, amounting to $95,161.
9 real estate loans made during year, amounting to $15,000.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Nov., 1914, 2%		$8,438 83
May, 1915, 2%		8,545 15
Number of deposits during year, 686, amounting to		44,529 56
		$61,513 54
Number of withdrawals during year, 804, amounting to		52,616 25
Net increase in amount due depositors		$8,897 29

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.
$15,000 Massachusetts 3½s
10,000 Boston 4s
10,000 Chicago, Ill., 4s
5,000 Woonsocket, R. I., 4½s
5,000 Acton 4s

Public Funds, Notes.

$800 Hopkinton 4s

Railroad Bonds.

$10,000 Boston & Albany 5s
10,000 Boston & Lowell 4s
5,000 Boston & Maine 4s
5,000 Boston & Maine 4½s

Par Value.
$5,000 C., B. & Q. 3½s
5,000 Chic., Mil. & St. Paul 4½s
5,000 Chic., Mil. & St. Paul 5s
10,000 Concord & Montreal 4s
5,000 Fitchburg 4s
5,000 Fitchburg 5s
15,000 Illinois Central 3½s
5,000 Lake Shore & Mich. So. 3½s
5,000 Michigan Central 3½s
5,000 Minn., St. P. & Slt. Ste. M. 5s
5,000 N. Y. C. & H. R. 3½s
5,000 N. Y., N. H. & H. 3½s
10,000 N. Y., N. H. & H. 4s
5,000 Northern Maine Seaport 5s
10,000 Pitts., Va. & Charlest'n 4s
15,000 Portland & R. Falls 4s
6,000 St. J. & L. C. 5s

Street Railway Bonds.

Par Value.
$5,000 Boston Elevated 4s
10,000 Boston & Northern 4s
15,000 West End 5s
10,000 Worcester Con. 5s

Bank Stocks.

Shs.
10 Greylock Nl. Bk., Adams
16 Fourth-Atlantic Nl. Bk., Boston
50 Commonwealth Tr. Co., Boston
25 First Nl. Bk., Boston
10 Webster & Atlas Nl. Bk., Boston
5 Natick Nl. Bk.

Dates of Examination and Audit, February 23–25 inclusive.

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HUDSON SAVINGS BANK, HUDSON.

46 MAIN STREET.

Incorporated February 26, 1869. Number of corporators, 40; number of trustees, 19.

GEORGE B. COCHRAN, *President.* WARREN T. SAFFORD, *Treasurer.*
FRED O. WELSH, *Clerk of the Corporation.*

Board of Trustees: H. P. ANDREWS, F. E. BROWN, F. H. CHAMBERLAIN, G. B. COCHRAN, DAVID GOODALE, N. M. HUNTER, G. P. KEITH, E. P. LARKIN, W. H. MOULTON, L. F. PRIEST, J. H. ROBINSON, F. S. ROWELL, W. T. SAFFORD, C. J. SAWYER, C. H. STONE, FRANK TAYLOR, G. A. TRIPP, T. F. TROW, F. O. WELSH.

Board of Investment: G. B. COCHRAN, J. H. ROBINSON, G. A. TRIPP, C. J. SAWYER, E. P. LARKIN.

Auditing Committee: J. H. ROBINSON, T. F. TROW (one vacancy).

Deposits draw interest from third Wednesday of January, April, July and October; dividends are payable the Thursday after the third Wednesday of January and July. Business hours: 9 A.M. to 3 P.M.; also Saturdays, for deposits only, 6 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Public funds, bonds and notes		$391,850 00
Railroad bonds and notes		477,200 00
Street railway bonds		176,325 00
American Tel. & Tel. Co. bonds		37,400 00
Stocks of banks and trust companies		3,500 00
Securities acquired in settlement of indebtedness		100 00
504 loans on real estate (*average of each, $1,767.59*)	$891,465 00	
Less amount due on uncompleted loans	599 30	
		890,865 70
18 loans on personal security		133,650 00
Bank building and fixtures (*estimated value, $47,471.51; assessed value, $36,600*)		47,471 51
Taxes, insurance, etc., paid on mortgaged properties		1,237 22
Deposits in national banks or trust companies		52,055 32
Cash and cash items		7,095 39
Total Assets		**$2,218,750 14**

Liabilities.

Due depositors on 5,978 accounts, averaging $346.54 each (*Accounts opened during year, 788; closed, 623; increase, 165*)		$2,071,630 74
Surplus: —		
a. Guaranty fund (*4.68% of deposits; increase during year, $6,800*)		97,000 00
b. Profit and loss (*increase during year, $5,649.91*)		38,646 86
Current income: —		
Interest	$12,640 08	
Less current expenses not charged off	1,167 54	
		11,472 54
Total Liabilities		**$2,218,750 14**

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$4,442.52	$3,407.50	$500.00	$95.00	$1,033.33	$9,478.35
Cost per $1,000 of assets	2.00	1.53	.22	.04	.46	4.25
Cost per $1,000 of assets not including State tax and rent						2.03

Gross income received during the year, $103,293.62.

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Rates on Investments and Loans (Average on All, 4.81%).

Real estate loans (average rate, 5.26 per cent.): 5%, $437,960; 5½%, $441,000.70; 6%, $11,155; 7½%, $750.

Personal loans (average rate, 4.78 per cent.): 4%, $15,000; 4¼%, $10,000; 4½%, $30,000; 4¾%, $30,000; 5%, $19,000; 5½%, $28,750; 6%, $900.

Bonds, stocks, etc. (average rate on amounts invested, 4.44 per cent.): 3%, $5,000; 3½%, $120,200; 3⅝%, $3,800; 3.65%, $10,000; 3¾%, $1,500; 3.80%, $8,400; 3.90%, $13,000; 4%, $461,350; 4¼%, $21,000; 4½%, $158,500; 5%, $215,000; 6%, $49,000; 7%, $30,000; 8%, $3,500.

Number of loans not over $3,000 each, 464, amounting to $552,395.
65 real estate loans made during year, amounting to $109,925.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1915, 2%	$38,235 57
July, 1915, 2%	38,748 08
Number of deposits during year, 5,849, amounting to	345,796 93
	$422,780 58
Number of withdrawals during year, 4,662, amounting to	346,875 70
Net increase in amount due depositors	$75,904 88

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.
$10,000 California 4s
10,000 Massachusetts 3½s
5,000 Massachusetts 4s
20,000 Akron, O., 5s
5,000 Bay City, Mich., 5s
5,000 Beverly 4s
15,000 Boston 4¼s
10,000 Brockton 4s
20,000 Chelsea 4s
5,000 Fall River 4½s
5,000 Hamilton, O., 5s
10,000 Los Angeles, Cal., 4½s
36,000 Lynn 4s
10,000 Milwaukee, Wis., 4½s
17,000 New Bedford 4s
15,000 Portland, O., 4½s
5,000 Rockville, Ct., 4s
15,000 San Francisco, Cal., 5s
5,000 Spokane, Wash., 4½s
7,000 St. Paul, Minn., 4½s
10,000 Syracuse, N. Y., 4½s
5,000 Troy, N. Y., 4s
3,500 Troy, N. Y., 4½s
6,000 Worcester 4s
4,000 Attleboro 4s
6,650 Hudson 4s
8,000 Hudson 4½s
5,000 No. Kingstown, R. I., 4s
14,000 Saugus 4s
4,000 Tiverton, R. I., 4s
10,000 Wallingford, Ct., 3.65%
10,000 Wellesley 4s
5,000 Br. & Top., Me. (W. D.), 4s

Public Funds, Notes.

Par Value.
$3,400 Bolton 4s
12,200 Hudson 3½s
3,800 Hudson 3⅝s
1,500 Hudson 3¾s
8,400 Hudson 3.80%
13,000 Hudson 3.90%
21,300 Hudson 4s
6,000 Hudson 4¼s
2,000 Hudson 4½s

Railroad Bonds.

$15,000 Bangor & Aroostook 5s
20,000 Boston & Albany 3½s
26,000 Boston & Maine 4s
5,000 B. & N. Y. Air Line 4s
9,000 Burl. & Mo. River 6s
5,000 Cedar Rapids & Mo. R. 7s
15,000 C., B. & Q. 3½s
10,000 C., B. & Q. 4s
4,000 C., B. & Q. 5s
30,000 Chic., Mil. & St. Paul 4½s
5,000 Chic., Mil. & St. Paul 5s
10,000 Chic. & Northwestern 4s
5,000 Chic. & Northwestern 5s
35,000 Chic. & Northwestern 6s
5,000 Chic., R. I. & Pac. 4s
10,000 Delaware & Hudson 4s
30,000 Fitchburg 4s
5,000 Illinois Central 3s
23,000 Illinois Central 3½s
30,000 Illinois Central 4s
17,000 Louisville & Nashville 5s

Par Value.
$5,000 Me. Cent. & E. & N. A. 4s
20,000 Michigan Central 3½s
15,000 Michigan Central 5s
5,000 Mil. & Northern 4½s
10,000 N. Y., N. H. & H. 3½s
30,000 N. Y., N. H. & H. 4s
15,000 No. Maine Seaport 5s
10,000 Ohio River 5s
1,000 Portland & R. Falls 4s
5,000 Portland Terminal Co. 4s
2,000 Rome, Watertown & Ogds. 5s
10,000 St. P., Minn. & Man. 4s
5,000 St. Paul & Sioux City 6s
20,000 Troy & Boston 7s
10,000 Washington Co. 3½s
5,000 Winona & St. Peter 7s

Street Railway Bonds.

$20,000 Boston Elevated 4s
20,000 Boston Elevated 5s
15,000 Boston & Northern 4s
7,000 Glouc., Essex & Beverly 5s
10,000 Holyoke 5s
15,000 Leominster, Shirley & A. 5s
25,000 Lynn & Boston 5s
10,000 Old Colony 4s
5,000 West End 4s
23,000 West End 4½s
5,000 West End 5s
25,000 Worc. Consolidated 4½s

Bank Stocks.

Shs.
35 Hudson Nl. Bk.

DATES OF EXAMINATION, August 2, 3.

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HYDE PARK SAVINGS BANK, BOSTON.

1196 RIVER STREET (HYDE PARK DISTRICT).

Incorporated March 8, 1871. Number of corporators, 28; number of trustees, 15.

ROBERT BLEAKIE, *President.* ARTHUR H. BURT, *Treasurer.*
FREDERICK L. JOHNSON, *Clerk of the Corporation.*

Board of Trustees: H. F. ARNOLD, ROBERT BLEAKIE, H. S. BUNTON, A. H. BURT, F. C. GRAHAM, F. L. JOHNSON, F. G. KATZMANN, E. W. LEWIS, R. P. MOSELEY, H. B. TERRY, J. A. TILDEN, E. VAN D. TIRRELL, F. N. TIRRELL, H. E. B. WALDRON, RINALDO WILLIAMS.

Board of Investment: ROBERT BLEAKIE, H. S. BUNTON, F. N. TIRRELL, F. C. GRAHAM, H. E. B. WALDRON.

Auditing Committee: F. L. JOHNSON, H. S. BUNTON, R. P. MOSELEY.

Deposits draw interest from first day of January, April, July and October; dividends are payable January 15 and July 15. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.; also Fridays, for deposits only, 5 to 7 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Public funds, bonds and notes		$237,461 80
Railroad bonds and notes		487,948 75
Street railway bonds		153,033 50
American Tel. & Tel. Co. bonds		36,162 50
Stocks of banks and trust companies		5,131 00
455 loans on real estate (*average of each, $2,376.68*)	$1,081,790 00	
Less amount due on uncompleted loans	399 50	
		1,081,390 50
5 loans on personal security		8,150 00
Bank building and fixtures (*estimated value, $20,000; assessed value, $22,800*)		1,000 00
Real estate by foreclosure, etc. (*assessed value, $35,350*)		24,143 47
Taxes, insurance, etc., paid on mortgaged properties		16 79
Deposits in national banks or trust companies		96,826 28
Cash and cash items		4,752 77
Total Assets		**$2,136,017 36**

Liabilities.

Due depositors on 6,750 accounts, averaging $283.67 each (*Accounts opened during year, 937; closed, 760; increase, 177*)		$1,914,795 38
Surplus: —		
a. Guaranty fund (*4.96% of deposits; increase during year, $1,571.61*)		95,037 85
b. Profit and loss (*increase during year, $15,623.32*)		94,652 13
Current income: —		
Interest	$33,334 12	
Less current expenses not charged off	1,802 12	
		31,532 00
Total Liabilities		**$2,136,017 36**

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Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$2,705.05	$4,338.60	$1,000.00	$28.00	$709.30	$8,780.95
Cost per $1,000 of assets	1.26	2.03	.46	.01	.33	4.09
Cost per $1,000 of assets not including State tax and rent						2.37

Gross income received during the year, $97,104.39.

Rates on Investments and Loans (Average on All, 4.79%).

Real estate loans (average rate, 5.10 per cent.): 5%, $954,840.50; 5½%, $32,120; 6%, $94,430.
Personal loans (average rate, 4.89 per cent.): 4%, $2,000; 5%, $5,000; 6%, $1,150.
Bonds, stocks, etc. (average rate on amounts invested, 4.42 per cent.): 3½%, $81,000; 4%, $534,700; 4½%, $148,700; 5%, $138,000; 6%, $28,000; 7%, $10,000; 10%, $600; 12%, $600; 14%, $2,500.

Number of loans not over $3,000 each, 369, amounting to $640,490.
16 real estate loans made during year, amounting to $48,650.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1915, 2%	$35,252 45
July, 1915, 2%	35,536 96
Number of deposits during year, 8,902, amounting to	380,111 48
	$450,900 89
Number of withdrawals during year, 6,276, amounting to	390,436 49
Net increase in amount due depositors	$60,464 40

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.
$6,000 Boston 3½s
6,000 Boston 4s
15,000 Fall River 4s
10,000 Malden 4s
10,000 Minneapolis, Minn., 4s
15,000 New Bedford 4s
15,000 New Bedford 5s
10,000 Worcester 4s
5,300 Hull 4s
103,000 Hyde Park 4s
5,000 Palmer 4s
15,000 Kennebec, Me. (W. D.), 3½s
20,000 Kittery, Me. (W. D.), 5s

Public Funds, Notes.

$3,700 Hyde Park 4½s

Railroad Bonds.

$10,000 Baltimore & Ohio 3½s
29,000 Boston & Albany 5s

Par Value.
$18,000 Boston & Lowell 4s
50,000 Boston & Maine 4½s
10,000 C., B. & Q. 3½s
20,000 C., B. & Q. 4s
31,000 Chic., Mil. & St. Paul 4½s
30,000 Chic. & Northwestern 4s
10,000 Chicago, R. I. & Pacific 6s
25,000 Concord & Montreal 4s
10,000 Connecticut River 3½s
3,000 Danbury & Norwalk 6s
10,000 Delaware & Hudson Co. 7s
20,000 Fitchburg 3½s
2,000 Fitchburg 4s
14,000 Fitchburg 4½s
15,000 Fitchburg 6s notes
10,000 Illinois Central 3½s
20,000 Illinois Central 4s
10,000 Lake Shore, Mich. South. 4s
10,000 Minn., St. P. & Slt. St. M. 4s
15,000 N. Y. C. & H. R. 4s
70,000 N. Y., N. H. & H. 4s
25,000 No. Maine Seaport 5s

Par Value.
$10,000 Portland & Ogdensburg 4½s
10,000 Upper Coos 4s
10,000 Vermont Valley 4½s
5,000 Worc., Nash. & R. 4s

Street Railway Bonds.

$30,000 Boston Elevated 4½s
20,000 Boston Elevated 5s
30,000 Boston & Northern 4s
9,000 Lynn & Boston 5s
15,000 Old Colony 4s
34,000 West End 4s
20,000 West End 5s

Bank Stocks.

Shs.
25 First Nl. Bk., Boston
6 Merchants Nl. Bk., Boston
31 Nl. Bk. of Commerce, Boston
6 Second Nl. Bk., Boston
14 First Nl. Bk., Newburyport

Dates of Examination, April 29, 30.

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INSTITUTION FOR SAVINGS IN NEWBURYPORT AND ITS VICINITY, NEWBURYPORT.

93 STATE STREET.

Incorporated January 31, 1820. Number of corporators, 82; number of trustees, 23.

HENRY B. LITTLE, *President.* WILLIAM BALCH, *Treasurer.*
GEORGE F. AVERY, *Clerk of the Corporation.*

Board of Trustees: WILLIAM BALCH, R. E. BURKE, L. D. COLE, L. B. CUSHING, J. H. IRELAND, N. N. JONES, L. N. KENT, E. F. LITTLE, E. H. LITTLE, H. B. LITTLE, W. B. LITTLE, J. E. MCCUSKER, F. F. MORRILL, B. P. P. MOSELEY, C. W. MOSELEY, D. F. NOYES, R. T. NOYES, G. A. PHILBRICK, G. W. PIPER, T. C. SIMPSON, J. F. SPAULDING, J. H. WHEELER, F. O. WOODS.

Board of Investment: H. B. LITTLE, L. B. CUSHING, F. F. MORRILL, G. W. PIPER, T. C. SIMPSON.

Auditing Committee: J. E. MCCUSKER, W. B. LITTLE, J. H. IRELAND, L. N. KENT.

Deposits draw interest from third Wednesday of January, April, July and October; dividends are payable the fourth Wednesday of April and October. Business hours: 8.30 A.M. to 2 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Public funds, bonds and notes	$2,594,575 00
Railroad bonds and notes	2,165,950 00
American Tel. & Tel. Co. bonds	135,000 00
Stocks of banks and trust companies	229,320 00
Securities acquired in settlement of indebtedness	35,001 00
569 loans on real estate (*average of each, $2,318.23*)	1,319,073 94
77 loans on personal security	1,489,800 00
Bank building and fixtures (*estimated value, $35,000; assessed value, $35,000*)	20,000 00
Real estate by foreclosure, etc. (*assessed value, $207,600*)	130,801 26
Deposits in national banks or trust companies	104,141 09
Cash and cash items	4,118 87
Total Assets	**$8,227,781 16**

Liabilities.

Due depositors on 13,148 accounts, averaging $573.85 each (*Accounts opened during year, 901; closed, 1,037; decrease, 136*)	$7,545,021 29
Surplus: —	
a. Guaranty fund (*4.97% of deposits; increase during year, none*)	375,000 00
b. Profit and loss (*decrease during year, $4,736.15*)	305,171 69
Current income: —	
Interest	2,588 18
Total Liabilities	**$8,227,781 16**

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$21,691.58	$11,499.96	–	–	$1,107.82	$34,299.36
Cost per $1,000 of assets	2.64	1.40	–	–	.13	4.17
Cost per $1,000 of assets not including State tax and rent						1.53

Gross income received during the year, $391,600.36.

Rates on Investments and Loans (Average on All, 4.70%).

Real estate loans (average rate, 4.76 per cent.): 4%, $105,500; 4¼%, $141,500; 4½%, $203,750; 4¾%, $37,000; 5%, $809,733.94; 5½%, $21,000; 6%, $590.

Personal loans (average rate, 4.73 per cent.): 4%, $53,000; 4¼%, $200,000; 4½%, $607,900; 4¾%, $180,000; 5%, $257,350; 5¼%, $25,000; 5½%, $52,500; 6%, $101,050; 6½%, $13,000.

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Bonds, stocks, etc. (average rate on amounts invested, 4.67 per cent.): 3½%, $40,650; 3⅜%, $10,000; 3¾%, $35,750; 3⅞%, $5,000; 4%, $2,488,375; 4¼%, $59,700; 4½%, $1,218,600; 4¾%, $20,000; 5%, $537,100; 5¼%, $40,000; 5½%, $85,000; 6%, $434,300; 7%, $26,320; 8%, $80,800; 10%, $20,000; 12%, $52,000; 14%, $25,000.

Number of loans not over $3,000 each, 525, amounting to $492,348.94.
48 real estate loans made during year, amounting to $50,695.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1915, 2%	$145,731 89
Oct., 1915, 2%	145,781 49
Number of deposits during year, 6,356, amounting to	651,576 25
	$943,089 63
Number of withdrawals during year, 9,427, amounting to	897,893 64
Net increase in amount due depositors	$45,195 99

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.
$1,000 Massachusetts 3½s
165,000 Massachusetts 4s
1,000 Bristol County 4s
40,000 Akron, O., 5¼s
25,000 Baltimore, Md., 4s
325,000 Boston 4s
16,000 Boston 4¼s
21,500 Brockton 4s
19,000 Brockton 4½s
250 Cambridge 3½s
7,050 Cambridge 4s
40,600 Canton, O., 5s
100,000 Chelsea 4s
3,300 Chicopee 4s
50,000 Cleveland, O., 4½s
25,000 Cleveland, O., 5s
25,000 Dayton, O., 4½s
8,000 Dayton, O., 5s
26,000 Decatur, Ill., 4s
10,000 Dubuque, Ia., 4s
46,000 Duluth, Minn., 4½s
15,000 Duluth, Minn., 5s
12,000 East Portland, Ore., 6s
2,000 Everett 4s
71,000 Fall River 4s
6,000 Fall River 4¼s
12,000 Fall River 4½s
5,000 Gloucester 4s
21,500 Hamilton, O., 5s
50,000 Holyoke 4s
15,000 Lawrence 4s
100,000 Los Angeles, Cal., 4s
67,250 Lowell 4s
18,000 Lynn 4s
3,000 Malden 4s
10,000 Marlborough 3⅝s
44,000 Milwaukee, Wis., 4½s
20,000 Minneapolis, Minn., 4¾s
50,000 Newark, N. J., 4½s
48,000 New Bedford 4s
35,750 Newburyport 3¾s
43,000 Newburyport 4s
85,000 Oakland, Cal., 5½s
135,000 Omaha, Neb., 4½s
10,000 Portland, Ore., 5s
47,500 Portland, Ore., 6s
10,000 Saginaw, Mich., 4s

Par Value.
$6,000 Salem 4s
20,000 San Francisco, Cal., 5s
50,000 Seattle, Wash., 4½s
57,000 Seattle, Wash., 5s
15,000 Sioux City, Ia., 4½s
50,000 Somerville 4s
5,000 Spokane, Wash., 4½s
6,000 Stamford, Conn., 4½s
6,000 Taunton 4½s
50,000 Toledo, O., 4½s
15,600 Troy, N. Y., 4½s
30,000 Woonsocket, R. I., 4½s
9,000 Worcester 4s
12,000 Youngstown, O., 5s
18,000 Amherst 4s
5,000 Arlington 4s
45,000 Cranston, R. I., 4s
50,000 Eden, Me., 4s
22,000 North Attleborough 4s
11,000 Revere 4s
18,000 Rumford, Me., 4s
9,000 Sharon 4½s
20,000 Warwick, R. I., 4½s
15,000 Gardiner, Me. (W. D.), 4s
1,000 Mansfield (W. D.) 4s

Public Funds, Notes.

$25,000 Amesbury 3½s
1,000 Attleborough 4s
3,000 Carver 4s
13,680 Essex 4s
5,000 Hull 4s
20,000 Lexington 4s
6,000 Maynard 4½s
6,400 Merrimac 3½s
3,000 Norfolk 3½s
21,000 Norwood 4s
37,700 Norwood 4¼s
5,000 Rockland 3½s
5,000 Shrewsbury 3⅞s
1,500 Stoughton 4s
1,000 Wellesley 4s
4,995 Winthrop 4s

Railroad Bonds.

$35,000 Allegheney Valley 4s
80,000 Boston & Albany 4s
34,000 Boston & Albany 5s

Par Value.
$345,000 Boston & Maine 4½s
45,000 Boston, R. B. & Lynn 4½s
48,200 Burl. & Missouri River 6s
60,000 Chicago, Burl. & Quincy 4s
50,000 Chic., Mil. & St. Paul 4½s
40,000 Chic., Mil. & St. Paul 5s
125,000 Chicago & Northwest. 4s
59,000 Chicago & Northwest. 5s
186,000 Chicago & Northwest. 6s
15,000 Dexter & Piscataquis 4s
134,000 Fitchburg 4s
25,000 Fitchburg 4½s
50,000 Fitchburg 5s
45,000 Fre., Elk. & Missouri V. 6s
12,000 Housatonic 5s
25,000 Illinois Central 4s
30,000 Louisville & Nashville 5s
65,000 Louisville & Nashville 6s
39,000 Me. Cent. & E. & N. A. 4s
50,000 Michigan Central 4s
17,000 M., St. Paul & Slt. St. M. 5s
25,000 N. Y. C. & H. R. 4½s
25,000 N. Y., Lack. & Western 6s
225,000 N. Y., N. H. & H. 4s
13,500 Norwich & Worcester 4s
9,000 Old Colony 4s
140,000 Penobscot Shore Line 4s
25,000 Portland & Ogdensburg 4½s
10,000 Ports., Gt. Falls & Con. 4½s
41,000 Rome, Water. & Ogdens. 5s
25,000 Upper Coos 4s
20,000 Worc., Nashua & Roch. 4s

Bank Stocks.

Shs.
100 Commonwealth Tr. Co., Boston
250 First Nl. Bk., Boston
200 Merchants Nl. Bk., Boston
275 Nl. Shawmut Bk., Boston
208 Nl. Union Bk., Boston
100 Old Boston Nl. Bk., Boston
520 Second Nl. Bk., Boston
225 Webster & Atlas Nl. Bk., Boston
20 Gloucester Nl. Bk.
56 First Nl. Bk., Newburyport
1,226 Merchants Nl. Bk. Newb'p't
112 Ocean Nl. Bk., Newburyport
18 Warren Nl. Bk., Peabody

DATES OF EXAMINATION, August 16–18 inclusive.

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INSTITUTION FOR SAVINGS IN ROXBURY AND ITS VICINITY, BOSTON.

2343 WASHINGTON STREET.

Incorporated February 22, 1825. Number of corporators, 39; number of trustees, 18.

CHARLES G. SMITH, *President.* HENRY WEST, *Treasurer.*
ARTHUR B. JOSLIN, *Clerk of the Corporation.*

Board of Trustees: HORACE BACON, S. M. BOLSTER, WILFRED BOLSTER, A. M. BULLARD, W. D. COTTON, E. U. CURTIS, NELSON CURTIS, W. A. GASTON, JOSEPH MORRILL, HUGH NAWN, H. A. RUETER, FRED SEAVER, C. G. SMITH, S. L. TREADWELL, F. S. WATERMAN, HENRY WEST, E. B. WILDER, J. D. WILLIAMS.

Board of Investment: C. G. SMITH, J. D. WILLIAMS, E. U. CURTIS, JOSEPH MORRILL.

Auditing Committee: NELSON CURTIS, A. M. BULLARD, E. B. WILDER, W. D. COTTON.

Deposits draw interest from third Wednesday of January, April, July and October; dividends are payable the Thursday following the third Wednesday of April and October. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Public funds, bonds and notes		$1,015,000 00
Railroad bonds and notes		5,937,954 50
Street railway bonds		763,985 00
Boston Terminal Co. bonds		150,000 00
American Tel. & Tel. Co. bonds		252,143 75
Stocks of banks and trust companies		27,101 00
848 loans on real estate (*average of each, $4,298.10*)	$3,645,390 00	
Less amount due on uncompleted loans	600 00	
		3,644,790 00
47 loans on personal security		1,764,800 00
Bank building and fixtures (*estimated value, $150,000; assessed value, $182,000*)		150,000 00
Deposits in national banks or trust companies		374,762 86
Cash and cash items		29,387 58
Total Assets		**$14,109,924 69**

Liabilities.

Due depositors on 30,000 accounts, averaging $442.94 each (*Accounts opened during year, 3,801; closed, 3,742; increase, 59*)	$13,288,240 53
Surplus: —	
a. Guaranty fund (*4.97% of deposits; increase during year, $17,500*)	660,000 00
b. Profit and loss (*increase during year, $8,926.62*)	155,188 50
Current income: —	
Interest	6,435 66
Internal revenue account	60 00
Total Liabilities	**$14,109,924 69**

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Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$42,371.36	$22,402.75	$4,500.00	–	$5,200.31	$74,474.42
Cost per $1,000 of assets	3.00	1.59	.32	–	.37	5.28
Cost per $1,000 of assets not including State tax and rent						1.96

Gross income received during the year, $593,560.86.

Rates on Investments and Loans (Average on All, 4.35%).

Real estate loans (average rate, 4.82 per cent.): 3¾%, $36,000; 4%, $207,750; 4¼%, $66,000; 4½%, $710,550; 4¾%, $51,500; 5%, $2,542,190; 5½%, $20,100; 6%, $10,700.

Personal loans (average rate, 4.57 per cent.): 4¼%, $125,000; 4⅜%, $75,000; 4½%, $1,118,900; 4⅝%, $225,000; 4¾%, $80,400; 5%, $100,000; 6%, $40,500.

Bonds, stocks, etc. (average rate on amounts invested, 4.10 per cent.): 3%, $100,000; 3½%, $2,147,000; 4%, $4,099,000; 4¼%, $50,000; 4½%, $1,555,000; 5%, $245,000; 6%, $78,000; 8%, $4,300; 10%, $17,300; 12%, $5,500.

Number of loans not over $3,000 each, 489, amounting to $933,605.
94 real estate loans made during year, amounting to $443,850.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1915, 2%	$247,820 23
Oct., 1915, 2%	251,172 39
Number of deposits during year, 36,841, amounting to	2,262,302 66
	$2,761,295 28
Number of withdrawals during year, 34,829, amounting to	2,450,558 44
Net increase in amount due depositors	$310,736 84

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.
$60,000 Massachusetts 4s
100,000 Boston 3½s
506,000 Boston 4s
6,500 Holyoke 4s
25,000 Indianapolis, Ind., 4s
37,500 Lynn 4s
38,000 New Bedford 4s
50,000 Rutland, Vt., 4s
25,000 Waterbury, Ct., 4s
30,000 Worcester 4s
45,000 Arlington 4s
29,000 Billerica 4s
18,000 Reading 4s
45,000 Winchester 4s

Railroad Bonds.

$175,000 Boston & Albany 3½s
309,000 Boston & Albany 4s
70,000 Boston & Albany 5s
45,000 Boston & Lowell 4s
100,000 Boston & Lowell 4½s
372,000 Boston & Maine 3½s
340,000 Boston & Maine 4s
210,000 Boston & Maine 4½s
Par Value.
$25,000 Boston & Prov. 4s
420,000 C., B. & Q. 3½s
357,000 C., B. & Q. 4s
400,000 Chic., Mil. & St. Paul 4½s
150,000 Chic., Mil. & St. Paul 5s
50,000 Chic. & Northwest. 3½s
150,000 Chic. & Northwest. 4s
85,000 Concord & Montreal 4s
25,000 Danbury & Norwalk 5s
100,000 Delaware & Hudson 4s
50,000 Fitchburg 3½s
215,000 Fitchburg 4s
100,000 Fitchburg 4½s
78,000 Fitchburg 6s notes
50,000 Gt. Northern 4¼s
100,000 Illinois Central 3s
370,000 Illinois Central 3½s
25,000 Louisville & Nashville 4s
50,000 Manchester & Law. 4s
20,000 Michigan Central 3½s
25,000 Mich. Cen.-Jol. & No.Ind. 4s
100,000 N. Y. C. & H. R. 3½s
50,000 N. Y. C. & H. R. 4s
50,000 N. Y. C. & H. R. 4½s
330,000 N. Y., N. H. & H. 3½s
320,000 N. Y., N. H. & H. 4s
Par Value.
$75,000 Northern Pacific 4½s
25,000 Norwich & Worcester 4s
135,000 Old Colony 4s
350,000 Pennsylvania 4½s
50,000 Portland Terminal Co. 4s
25,000 Providence Terminal Co. 4s
25,000 Sullivan Co. 4s
10,000 Washington Co. 3½s
50,000 Worcester, Nash. & R. 4s

Street Railway Bonds.

$80,000 Boston Elevated 4s
250,000 Boston Elevated 4½s
67,000 Boston & Northern 4s
150,000 Springfield 4s
206,000 West End 4s
20,000 West End 4½s

Bank Stocks.

Shs.
33 Fourth-Atlantic Nl. Bk., Boston
15 Nl. Bk. of Commerce, Boston
173 Nl. Rockland Bk., Boston
55 Second Nl. Bk., Boston
10 Webster & Atlas Nl. Bk., Boston

Dates of Examination, May 10–12 inclusive.

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IPSWICH SAVINGS BANK, IPSWICH.

SOUTH MAIN STREET.

Incorporated March 20, 1869. Number of corporators, 21; number of trustees, 14.

THOMAS H. LORD, *President.* GEORGE E. FARLEY, *Treasurer.*
JOHN A. BLAKE, *Clerk of the Corporation.*

Board of Trustees: J. A. BLAKE, A. S. BROWN, G. B. BROWN, A. C. DAMON, G. E. FARLEY, C. E. GOODHUE, F. T. GOODHUE, G. H. GREEN, T. H. LORD, D. S. PERLEY, GEORGE PRESCOTT, DANIEL SAFFORD, G. E. SAFFORD, H. M. SAYWARD.

Board of Investment: T. H. LORD, J. A. BLAKE, G. H. GREEN, G. B. BROWN, C. E. GOODHUE.

Auditing Committee: J. A. BLAKE, DANIEL SAFFORD, F. T. GOODHUE.

Deposits draw interest from fourth Wednesday of January, April, July and October; dividends are payable the fourth Wednesday of January and July. Business hours: 8.30 A.M. to 12.30 P.M.; also Saturdays, 3 to 5 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Public funds, bonds and notes		$126,200 00
Railroad bonds and notes		267,513 75
Street railway bonds		25,259 00
American Tel. & Tel. Co. bonds		19,208 13
Stocks of banks and trust companies		15,301 00
231 loans on real estate (*average of each, $2,174.85*)		502,391 43
8 loans on personal security		15,567 00
Furniture and fixtures		2,700 00
Real estate by foreclosure, etc. (*assessed value, $18,625*)		21,332 13
Taxes, insurance, etc., paid on mortgaged properties		89 28
Deposits in national banks or trust companies		41,227 82
Cash and cash items		9,918 93
Total Assets		**$1,046,708 47**

Liabilities.

Due depositors on 3,173 accounts, averaging $303.26 each (*Accounts opened during year, 388; closed, 387; increase, 1*)		$962,258 00
Surplus: —		
a. Guaranty fund (*5.20% of deposits; increase during year, none*)		50,002 33
b. Profit and loss (*increase during year, $2,433.68*)		26,775 01
Current income: —		
Interest	$8,842 12	
Less current expenses not charged off	1,168 99	
		7,673 13
Total Liabilities		**$1,046,708 47**

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Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$1,713.08	$2,368.00	$650.00	$124.80	$1,142.62	$5,998.50
Cost per $1,000 of assets	1.64	2.26	.62	.12	1.09	5.73
Cost per $1,000 of assets not including State tax and rent						3.47

Gross income received during the year, $47,938.49.

Rates on Investments and Loans (Average on All, 4.83%).

Real estate loans (average rate, 5.54 per cent.): 5%, $223,777; 5¼%, $497.30; 5½%, $8,350; 6%, $269,767.13.
Personal loans (average rate, 5.97 per cent.): 5%, $467; 6%, $15,100.
Bonds, stocks, etc. (average rate on amounts invested, 4.01 per cent.): 3%, $21,000; 3½%, $185,000; 4%, $195,000; 4½%, $46,000; 5%, $10,000; 6%, $3,400; 8%, $6,100.

Number of loans not over $3,000 each, 186, amounting to $213,371.43.
5 real estate loans made during year, amounting to $9,100.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1915, 2%	$18,056 01
July, 1915, 2%	18,056 64
Number of deposits during year, 2,438, amounting to	161,445 24
	$197,557 89
Number of withdrawals during year, 2,289, amounting to	229,365 33
Net decrease in amount due depositors	$31,807 44

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.
$10,000 Barre, Vt., 3½s
10,000 Boston 4s
20,000 Chelsea 3½s
10,000 Chelsea 4s
5,000 Dubuque, Ia., 3½s
10,000 Los Angeles, Cal., 4½s
10,000 New Bedford 4s
8,000 Salem 4s
15,000 Dedham 3½s
6,000 North Attleborough 4s
4,000 Peabody 3½s
14,000 Br. & T., Me. (W. D.), 4s

Public Funds, Notes.

$5,000 Ipswich 4s

Railroad Bonds.

Par Value.
$15,000 Baltimore & Ohio 3½s
10,000 Benning. & Rutland 4½s
10,000 Boston & Albany 4s
2,000 Boston & Lowell 4s
20,000 Boston & Maine 4½s
5,000 Boyer Valley 3½s
47,000 C., B. & Q. 3½s
5,000 C., B. & Q. 4s
15,000 Concord & Montreal 4s
6,000 Fitchburg 4s
21,000 Illinois Central 3s
30,000 Illinois Central 3½s
5,000 Minnesota & Iowa 3½s
10,000 N. Y., N. H. & H. 3½s
33,000 N. Y., N. H. & H. 4s
20,000 Old Colony 4s
19,000 Peoria & Northwest. 3½s
5,000 Portland Terminal Co. 4s

Street Railway Bonds.

Par Value.
$10,000 Boston Elevated 4s
6,000 Boston Elevated 4½s
5,000 Boston Elevated 5s
5,000 West End 4s

Bank Stocks.

Shs.
8 Gloucester Nl. Bk.
26 First Nl. Bk., Ipswich
8 Nl. Grand Bk., Marblehead
43 First Nl. Bk., Salem
122 Merchants Nl. Bk., Salem
14 Salem Nl. Bk.
50 Salem S. D. & T. Co.

Dates of Examination, June 14–16 inclusive.

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LAWRENCE SAVINGS BANK, LAWRENCE.

255 ESSEX STREET.

Incorporated March 10, 1868. Number of corporators, 29; number of trustees, 14.

DANIEL SAUNDERS, *President.* LEWIS A. FOYE, *Treasurer.*
NEWTON P. FRYE, *Clerk of the Corporation.*

Board of Trustees: L. A. FOYE, N. P. FRYE, L. G. HOLT, J. S. HOWE, C. H. KITCHIN, J. A. MACDONALD, A. E. MACK, A. D. MARBLE, W. T. MCALPINE, J. I. MILLIKEN, J. A. PERKINS, W. E. PHILBRICK, R. E. PRESCOTT, DANIEL SAUNDERS.

Board of Investment: DANIEL SAUNDERS, J. I. MILLIKEN, A. E. MACK, L. G. HOLT, W. T. MCALPINE.

Auditing Committee: R. A. PRESCOTT, A. D. MARBLE, J. A. MACDONALD.

Deposits draw interest from first day of January, April, July and October; dividends are payable January 1 and July 1. Business hours: 9 A.M. to 1 P.M.; also Saturdays, 2 to 4 and 7 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Public funds, bonds and notes		$310,725 00
Railroad bonds and notes		571,168 75
American Tel. & Tel. Co. bonds		44,718 75
Stocks of banks and trust companies		10,800 00
924 loans on real estate (*average of each, $3,735.73*)		3,451,810 00
75 loans on personal security		1,276,837 00
Bank building and fixtures (*estimated value, $105,000; assessed value, $71,700*)		104,897 30
Real estate by foreclosure, etc. (*assessed value, $15,150*)		10,134 53
Deposits in national banks or trust companies		96,240 95
Cash and cash items		13,417 62
Total Assets		**$5,890,749 90**

Liabilities.

Due depositors on 12,902 accounts, averaging $415.09 each (*Accounts opened during year, 2,605; closed, 2,406; increase, 199*)			$5,355,467 02
Surplus: —			
a. Guaranty fund (*5.01% of deposits; increase during year, $9,994*)			268,180 00
b. Profit and loss (*increase during year, $29,116.61*)			149,872 91
Current income: —			
a. Interest	$119,234 93		
b. Rent	415 27		
		$119,650 20	
Less current expenses not charged off		4,925 61	
			114,724 59
Unearned discount			427 05
Due on foreclosure sale			2,078 33
Total Liabilities			**$5,890,749 90**

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Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$9,145.52	$8,793.00	$3,600.00	$65.90	$2,792.88	$24,397.30
Cost per $1,000 of assets	1.55	1.49	.61	.01	.47	4.13
Cost per $1,000 of assets not including State tax and rent						1.97

Gross income received during the year, $276,639.60.

Rates on Investments and Loans (Average on All, 4.80%).

Real estate loans (average rate, 4.96 per cent.): 4%, $48,000; 4½%, $240,000; 5%, $3,122,095; 5¼%, $6,300; 5½%, $21,750; 6%, $13,665.

Personal loans (average rate, 4.73 per cent.): 4¼%, $175,000; 4⅜%, $25,000; 4½%, $706,000; 4⅝%, $25,000; 4¾%, $55,000; 5%, $87,060; 5½%, $45,405; 5¾%, $25,000; 6%, $108,372; 6¼%, $25,000.

Bonds, stocks, etc. (average rate on amounts invested, 4.32 per cent.): 3%, $70,000; 3½%, $241,000; 4%, $250,000; 4½%, $139,500; 5%, $206,000; 5¼%, $1,700; 6%, $40,000; 8%, $8,300; 10%, $2,500.

Number of loans not over $3,000 each, 582, amounting to $961,942.
122 real estate loans made during year, amounting to $370,190.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1915, 2%	$98,424 33
July, 1915, 2%	100,615 79
Number of deposits during year, 21,614, amounting to	1,190,270 74
	$1,389,310 86
Number of withdrawals during year, 14,556, amounting to	1,246,639 09
Net increase in amount due depositors	$142,671 77

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.
$5,000 Massachusetts 3½s
15,000 Belfast, Me., 4s
5,000 Bridgeport, Ct., 4s
5,000 Chicago, Ill., 4s
25,000 Cleveland, O., 5s
20,000 Fort Wayne, Ind., 3½s
15,000 Lawrence 4s
2,000 Los Angeles, Cal., 4½s
25,000 Minneapolis, Minn., 4s
10,000 New Britain, Ct., 4s
5,000 New London, Ct., 4s
21,000 Oakland, Cal., 4½s
25,000 Portland, Ore., 4s
25,000 Portland, Ore., 4½s
35,000 Portland, Ore., 6s
5,000 Quincy 4s
14,000 San Francisco, Cal., 5s
17,000 Seattle, Wash., 5s
20,000 Terre Haute, Ind., 4s
10,000 Attleboro 3½s

Public Funds, Notes.

Par Value.
$5,000 Methuen 4s
1,500 Methuen 4½s
1,700 Methuen 5¼s

Railroad Bonds.

$25,000 Bangor & Aroostook 5s
15,000 Boston & Albany 3½s
20,000 Boston & Maine 3½s
10,000 Boston & Maine 4s
35,000 Boston & Maine 4½s
40,000 C., B. & Q. 3½s
35,000 C., B. & Q. 4s
25,000 Chic., Mil. & St. Paul 4½s
25,000 Chic., Mil. & St. Paul 5s
26,000 Cleveland & Pitts. 3½s
10,000 Concord & Montreal 4s
15,000 Connecticut River 3½s
10,000 Erie & Pitts. 3½s

Par Value.
$10,000 Fitchburg 3½s
5,000 Fitchburg 4s
70,000 Illinois Central 3s
25,000 Louisville & Nashville 5s
5,000 M. Cent. & E. & N. A. 4s
75,000 Minn., St. P. & Slt. Ste. M. 5s
25,000 N. Y., N. H. & H. 3½s
25,000 Pennsylvania 4½s
5,000 Pensacola & Atlantic 6s
25,000 Peoria & Northwest. 3½s
5,000 Ports., G. F. & C. 4½s
20,000 Princeton & Northwest. 3½s

Bank Stocks.

Shs.
20 Fourth-Atlantic Nl. Bk., Boston
25 Merchants Nl. Bk., Boston
20 Nl. Bk. of Commerce, Boston
29 Nl. Shawmut Bk., Boston
22 Webster & Atlas Nl. Bk., Boston
12 Bay State Nl. Bk., Lawrence

Dates of Examination and Audit, December 13–18 inclusive.

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LEE SAVINGS BANK, LEE.

MAIN STREET.

Incorporated March 5, 1852. Number of corporators, 34; number of trustees, 11.

BENNETT T. GALE, *President.* EDWARD S. ROGERS, *Treasurer.*
JOHN L. KILBON, *Clerk of the Corporation.*

Board of Trustees: W. C. BENTON, B. T. GALE, C. E. HIBBARD, J. L. KILBON, THOMAS NORTON, J. A. RICE, M. T. ROBBINS, E. S. ROGERS, C. H. SHAYLOR, A. C. SPARKS, A. T. TREADWAY.

Board of Investment: B. T. GALE, C. H. SHAYLOR, THOMAS NORTON.

Auditing Committee: B. T. GALE, W. C. BENTON, A. C. SPARKS.

Deposits draw interest from first day of March, June, September and December; dividends are payable June 1 and December 1. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12.30 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Public funds, bonds and notes		$120,950 00
Railroad bonds and notes		478,868 75
Street railway bonds		87,450 00
American Tel. & Tel. Co. bonds		28,130 00
Stocks of banks and trust companies		115,660 00
Securities acquired in settlement of indebtedness		1,350 00
353 loans on real estate (*average of each, $2,247.09*)		793,222 96
68 loans on personal security		161,831 77
Bank building and fixtures (*estimated value, $19,000; assessed value, $9,600*)		16,500 00
Deposits in national banks or trust companies		60,667 92
Cash and cash items		2,967 30
Total Assets		**$1,867,598 70**

Liabilities.

Due depositors on 3,890 accounts, averaging $435.01 each (*Accounts opened during year, 490; closed, 418; increase, 72*)		$1,692,200 34
Surplus: —		
a. Guaranty fund (*4.96% of deposits; increase during year, $2,500*)		84,000 00
b. Profit and loss (*increase during year, $9,526.25*)		65,125 66
Current income: —		
a. Interest	$25,920 39	
b. Rent	352 31	
		26,272 70
Total Liabilities		**$1,867,598 70**

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$3,350.67	$3,809.96	$800.00	$121.92	$923.17	$9,005.72
Cost per $1,000 of assets	1.79	2.04	.43	.07	.49	4.82
Cost per $1,000 of assets not including State tax and rent						2.60

Gross income received during the year, $84,523.73.

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Rates on Investments and Loans (Average on All, 4.84%).

Real estate loans (average rate, 5.07 per cent.): 4½%, $75,000; 5%, $609,692.25; 5½%, $24,250; 6%, $84,280.71.

Personal loans (average rate, 5.19 per cent.): 5%, $115,335.29; 5⅛%, $1,500; 5½%, $19,400; 6%, $24,725.

Bonds, stocks, etc. (average rate on amounts invested, 4.54 per cent.): 3½%, $125,000; 4%, $398,500; 4¼%, $6,250; 4⅛%, $2,500; 4½%, $81,700; 5%, $100,000; 6%, $23,400; 7%, $19,100; 8%, $25,300; 10%, $22,200; 12%, $1,500; 16%, $4,000; 20%, $3,300.

Number of loans not over $3,000 each, 341, amounting to $337,422.73.
61 real estate loans made during year, amounting to $95,075.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Nov., 1914, 2%	$31,635 86
May, 1915, 2%	32,181 70
Number of deposits during year, 3,373, amounting to	268,395 88
	$332,213 44
Number of withdrawals during year, 2,895, amounting to	276,315 60
Net increase in amount due depositors	$55,897 84

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.
$5,000 Massachusetts 3½s
5,000 Boston 4s
10,000 Chicago, Ill., 4s
5,000 Cleveland, O., 5s
5,000 Lawrence 4s
10,000 Los Angeles, Cal., 4½s
10,000 Norwalk, Conn., 4s
10,000 San Francisco, Cal., 5s
2,000 Stamford, Conn., 4s
3,500 Great Barrington 4s
5,000 Manchester, Conn., 4s
5,000 Kittery, Me. (W. D.), 5s

Public Funds, Notes.

$15,000 Lee 4s
2,500 Lee 4⅛s
15,000 Lee 4½s
1,900 Otis 4½s
4,800 Tyringham 4½s
6,250 Lee (F. D.) 4¼s

Railroad Bonds.

$10,000 Bangor & Aroostook 5s
10,000 Baltimore & Ohio 3½s
10,000 Beech Creek 4s
10,000 Boston & Albany 3½s
10,000 Boston & Albany 4s
5,000 Boston & Albany 5s
10,000 Boston & Lowell 4½s
10,000 Boston & Maine 4s
15,000 Boston & Maine 4½s
Par Value.
$20,000 C., B. & Q. 3½s
35,000 C., B. & Q. 4s
5,000 Chic., Mil. & St. Paul 4½s
10,000 Chic., Mil. & St. Paul 5s
5,000 Chic. & Northw. 4s
15,000 Chicago, R. I. & Pacific 4s
20,000 Concord & Montreal 4s
10,000 Delaware & Hudson 4s
10,000 Fitchburg 3½s
10,000 Fitchburg 4s
5,000 Fitchburg 4½s
40,000 Illinois Central 3½s
25,000 Illinois Central 4s
10,000 Louisville & Nashville 4s
5,000 Louisville & Nashville 6s
15,000 Mil., L. S. & W. 5s
10,000 N. Y. C. & H. 3½s
10,000 N. Y., Lack. & West. 6s
10,000 N. Y., N. H. & H. 3½s
40,000 N. Y., N. H. & H. 4s
20,000 No. Maine Seaport 5s
5,000 No. Pacific 4½s
25,000 Old Colony 4s
10,000 Providence Terminal Co. 4s
10,000 Sioux City & Pacific 3½s
15,000 Western Pennsylvania 4s

Street Railway Bonds.

$20,000 Boston Elevated 4s
5,000 Boston Elevated 4½s
10,000 Boston & Northern 4s
5,000 Holyoke 5s
15,000 Hoosac Valley 4s
Par Value.
$10,000 Lynn & Boston 5s
5,000 Old Colony 4s
10,000 West End 4s
5,000 West End 5s
5,000 Worcester Consol. 4½s

Bank Stocks.

Shs.
40 First Nl. Bk., Amherst
5 American Trust Co., Boston
15 Fourth-Atlantic Nl. Bk., Boston
40 First Nl. Bk., Boston
20 Merchants Nl. Bk., Boston
60 Nl. Bk. of Commerce, Boston
30 Nl. Bk. of the Republic, Boston
39 Nl. Shawmut Bk., Boston
12 Nl. Union Bk., Boston
26 Old Colony Trust Co., Boston
50 Second Nl. Bk., Boston
40 Webster & Atlas Nl. Bk., Boston
10 Nl. Mahaiwe Bk., Gt. Barrington
101 Lee Nl. Bk.
34 No. Adams Nl. Bk.
33 Agricultural Nl. Bk., Pittsfield
90 Pittsfield Nl. Bk.
5 Third Nl. Bk., Pittsfield
50 Chapin Nl. Bk., Springfield
72 Chicopee Nl. Bk., Springfield
60 Springfield Nl. Bk.
51 Third Nl. Bk., Springfield
15 Housatonic Nl. Bk., Stockbridge
30 Merchants Nl. Bk., Worcester

Dates of Examination, December 6, 7.

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LEICESTER SAVINGS BANK, LEICESTER.

MAIN STREET.

Incorporated April 17, 1869. Number of corporators, 46; number of trustees, 12.

ALONZO B. DAVIDSON, *President.* HAROLD C. MURDOCK, *Treasurer.*
ALEXANDER MCNEISH, *Clerk of the Corporation.*

Board of Trustees: G. O. CURRIER, A. B. DAVIDSON, A. F. ESTABROOK, B. A. GIBSON, ALEXANDER MCNEISH, C. T. MUNROE, C. E. PERRY, W. E. SPRAGUE, EDWARD WARREN, S. G. WARREN, WALTER WARREN, W. C. WATSON.

Board of Investment: A. B. DAVIDSON, W. C. WATSON, C. T. MUNROE, W. E. SPRAGUE, A. F. ESTABROOK, B. A. GIBSON, S. G. WARREN.

Auditing Committee: W. C. WATSON, C. E. PERRY, WALTER WARREN.

Deposits draw interest from first day of March, June, September and December; dividends are payable June 1 and December 1. Business hours: 9 A.M. to 1 P.M.; 2 to 4 P.M.; Saturdays, 9 A.M. to 1 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Public funds, bonds and notes			$88,000 00
Railroad bonds and notes			191,975 00
Street railway bonds			41,120 00
American Tel. & Tel. Co. bonds			16,033 75
Stocks of banks and trust companies			7,625 00
Securities acquired in settlement of indebtedness			1,556 00
254 loans on real estate (*average of each, $1,909.31*)			484,966 00
5 loans on personal security			40,750 00
Bank building and fixtures (*estimated value, $9,000; assessed value, $5,500*)			7,000 00
Real estate by foreclosure, etc. (*assessed value, $2,600*)			2,523 78
Deposits in national banks or trust companies			9,123 11
Cash			2,847 95
Total Assets			**$893,520 59**

Liabilities.

Due depositors on 1,778 accounts, averaging $466.75 each (*Accounts opened during year, 190; closed, 125; increase, 65*)			$829,889 63
Surplus: —			
a. Guaranty fund (*4.91% of deposits; increase during year, $614.26*)			40,794 95
b. Profit and loss (*increase during year, $2,047.22*)			5,945 98
Current income: —			
a. Interest	$17,923 09		
b. Rent	95 50		
		$18,018 59	
Less current expenses not charged off		1,128 56	
			16,890 03
Total Liabilities			**$893,520 59**

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Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$1,515.85	$1,441.00	$400.00	$178.76	$696.73	$4,232.34
Cost per $1,000 of assets	1.70	1.61	.45	.20	.78	4.74
Cost per $1,000 of assets not including State tax and rent						2.59

Gross income received during the year, $40,006.17.

Rates on Investments and Loans (Average on All, 4.66%).

Real estate loans (average rate, 5.12 per cent.): 5%, $412,824; 5½%, $26,483; 6%, $45,659.
Personal loans (average rate, 5.14 per cent.): 5%, $30,000; 5½%, $10,000; 6%, $750.
Bonds, stocks, etc. (average rate on amounts invested, 3.97 per cent.): 3%, $5,000; 3½%, $126,000; 4%, $174,000; 5%, $36,000; 8%, $5,300.

Number of loans not over $3,000 each, 217, amounting to $263,429.
25 real estate loans made during year, amounting to $47,600.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Dec., 1914, 2%	$15,766 25
June, 1915, 2%	15,888 23
Number of deposits during year, 936, amounting to	83,171 08
	$114,825 56
Number of withdrawals during year, 909, amounting to	87,957 84
Net increase in amount due depositors	$26,867 72

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.
$5,000 Brockton 4s
5,000 Fall River 4s
15,000 Middletown, Ct., 3½s
24,000 New Bedford 4s
10,000 Saginaw, Mich., 4s
1,000 Clinton 4s
5,000 No. Attleborough 4s
10,000 Westborough 3½s
10,000 Kennebec, Me. (W. D.), 3½s
3,000 Leicester (W. D.) 4s

Railroad Bonds.

$10,000 Bangor & Aroostook 5s
8,000 Boston & Albany 3½s
Par Value.
$33,000 Boston & Maine 4s
5,000 Boston & Providence 4s
15,000 Boyer Valley 3½s
20,000 C., B. & Q. 3½s
5,000 C., B. & Q. 4s
3,000 Erie & Pittsburgh 3½s
5,000 Illinois Central 3s
30,000 Illinois Central 3½s
15,000 N. Y., N. H. & H. 3½s
14,000 N. Y., N. H. & H. 4s
20,000 No. Maine Seaport 5s
5,000 Old Colony 4s
5,000 Upper Coos 4s

Street Railway Bonds.

Par Value.
$10,000 Boston Elevated 4s
11,000 Boston & Northern 4s
6,000 East Middlesex 5s
5,000 Springfield 4s
10,000 West End 4s

Bank Stocks.

Shs.
10 Commonwealth Tr. Co., Boston
15 Webster & Atlas Nl. Bk., Boston
3 Millbury Nl. Bk.
25 Merchants Nl. Bk., Worcester

Dates of Examination, April 30, May 1.

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LENOX SAVINGS BANK, LENOX.

WALKER STREET.

Incorporated April 4, 1890. Number of corporators, 27; number of trustees, 13.

FRANK L. GILMORE, *President.* CHARLES M. SEARS, *Treasurer.*
MURRAY A. BROWN, *Clerk of the Corporation.*

Board of Trustees: F. J. BARRETT, H. A. BELDEN, G. F. BOURNE, M. A. BROWN, W. G. CLIFFORD, W. D. CURTIS, F. L. GILMORE, WILLIAM MAHANNA, EDWARD McDONALD, G. A. MOLE, L. C. PETERS, HENRY SEDGWICK, M. R. SEDGWICK.

Board of Investment: F. L. GILMORE, W. D. CURTIS, HENRY SEDGWICK, H. A. BELDEN, G. F. BOURNE.

Auditing Committee: F. J. BARRETT, L. C. PETERS, G. F. BOURNE.

Deposits draw interest from first day of January, April, July and October; dividends are payable first Tuesday of January and July. Business hours: 9 A.M. to 12.30 P.M.; 1.30 to 3 P.M.; Saturdays, 9 A.M. to 12 M.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Public funds, bonds and notes		$28,424 00
Railroad bonds and notes		225,799 00
Street railway bonds		59,711 00
American Tel. & Tel. Co. bonds		12,703 00
Stocks of banks and trust companies		63,620 00
Securities acquired in settlement of indebtedness		930 00
145 loans on real estate (*average of each, $3,431.54*)	$499,573 59	
Less amount due on uncompleted loans	2,000 00	
		497,573 59
14 loans on personal security		47,780 00
Deposits in national banks or trust companies		3,372 10
Cash and cash items		871 44
Total Assets		**$940,784 13**

Liabilities.

Due depositors on 2,095 accounts, averaging $430.49 each (*Accounts opened during year, 314; closed, 214; increase, 100*)		$901,877 05
Surplus: —		
a. Guaranty fund (*2.73% of deposits; increase during year, $2,122*)		24,623 81
b. Profit and loss (*increase during year, $1,307.24*)		7,387 27
Current income: —		
Interest	$7,897 26	
Less current expenses not charged off	1,001 26	
		6,896 00
Total Liabilities		**$940,784 13**

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Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$1,831.86	$1,787.04	$200.00	$32.05	$664.85	$4,515.80
Cost per $1,000 of assets	1.94	1.89	.21	–	.76	4.80
Cost per $1,000 of assets not including State tax and rent						2.65

Gross income received during the year, $40,422.94.

Rates on Investments and Loans (Average on All, 4.81%).

Real estate loans (average rate, 5.12 per cent.): 4½%, $39,426.90; 5%, $371,066.69; 5½%, $11,100; 6%, $75,980.
Personal loans (average rate, 5.13 per cent.): 4½%, $900; 4¾%, $10,000; 5%, $27,380; 6%, $9,500.
Bonds, stocks, etc. (average rate on amounts invested, 4.37 per cent.): 3½%, $92,000; 4%, $131,000; 4½%, $25,000; 5%, $80,000; 6%, $6,000; 7%, $9,100; 8%, $12,900; 10%, $10,900; 20%, $2,000.

Number of loans not over $3,000 each, 98, amounting to $140,170.69.
32 real estate loans made during year, amounting to $117,118.88.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1915, 2%	$15,891 25
July, 1915, 2%	16,367 22
Number of deposits during year, 2,704, amounting to	188,190 02
	$220,448 49
Number of withdrawals during year, 1,444, amounting to	144,179 42
Net increase in amount due depositors	$76,269 07

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.
$16,000 Boston 4s
1,000 Walpole 4s
5,000 Kittery, Me. (W. D.), 5s
5,000 Van Buren, Me. (W. D.), 4s

Railroad Bonds.

$36,000 Bangor & Aroostook 5s
10,000 Boston & Albany 4s
20,000 Boston & Maine 4½s
10,000 C., B. & Q. 3½s
10,000 C., B. & Q. 4s

Par Value.
$15,000 Chic. & Northwestern 4s
62,000 Illinois Central 3½s
15,000 N. Y., N. H. & H. 3½s
20,000 N. Y., N. H. & H. 4s
20,000 No. Maine Seaport 5s
5,000 Washington Co. 3½s

Street Railway Bonds.

$5,000 Boston Elevated 4s
5,000 Boston Elevated 4½s
30,000 Boston & Northern 4s
17,000 Citizens' Electric 5s
5,000 Old Colony 4s

Bank Stocks.

Shs.
57 Lee Nl. Bk.
80 Lenox Nl. Bk.
60 North Adams Nl. Bk.
15 Palmer Nl. Bk.
20 Agricultural Nl. Bk., Pittsfield
19 Pittsfield Nl. Bk.
10 Chapin Nl. Bk., Springfield
14 Chicopee Nl. Bk., Springfield
24 Third Nl. Bk., Springfield
50 Springfield Nl. Bk.
25 Springfield S. D. & T. Co.
15 First Nl. Bk., Northampton
20 First Nl. Bk., Winchendon
10 Mechanics Nl. Bk., Worcester

Dates of Examination and Audit, March 15–19.

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LEOMINSTER SAVINGS BANK, LEOMINSTER.

12 MAIN STREET.

Incorporated March 16, 1865. Number of corporators, 34; number of trustees, 15.

ARTHUR H. HALL, *President.* CHARLES A. JOSLIN, *Treasurer.*
EVERETT B. RICHARDSON, *Clerk of the Corporation.*

Board of Trustees: E. F. BLODGETT, W. H. CHASE, A. L. CLARK, W. G. DERBY, F. S. FARNSWORTH, A. H. HALL, W. H. HARRISON, C. A. JOSLIN, CLESSON KENNEY, E. B. KINGMAN, HAMILTON MAYO, D. C. NICKERSON, E. B. RICHARDSON, H. R. SMITH, F. A. WHITNEY.

Board of Investment: CLESSON KENNEY, HAMILTON MAYO, A. H. HALL, D. C. NICKERSON, W. G. DERBY.

Auditing Committee: A. H. HALL, E. B. KINGMAN, F. S. FARNSWORTH.

Deposits draw interest from first day of January, April, July and October; dividends are payable January 10 and July 10. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Public funds, bonds and notes		$739,780 11
Railroad bonds and notes		217,945 00
Street railway bonds		20,000 00
American Tel. & Tel. Co. bonds		14,156 25
Stocks of banks and trust companies		21,000 00
911 loans on real estate (*average of each, $2,059.13*)		1,875,875 00
68 loans on personal security		418,197 00
Bank building and fixtures (*estimated value, $82,000; assessed value, $60,790*)		78,063 80
Real estate by foreclosure, etc. (*assessed value, $26,610*)		20,993 60
Deposits in national banks or trust companies		90,264 73
Cash		10,411 54
Total Assets		**$3,506,687 03**

Liabilities.

Due depositors on 7,992 accounts, averaging $410.44 each (*Accounts opened during year, 851; closed, 825; increase, 26*)			$3,280,212 75
Surplus: —			
a. Guaranty fund (*4.97% of deposits; increase during year, $7,000*)			163,000 00
b. Profit and loss (*increase during year, $2,802.96*)			17,754 85
Current income: —			
a. Interest	$51,280 32		
b. Rent, etc.,	1,387 39		
		$52,667 71	
Less current expenses not charged off		6,948 28	
			45,719 43
Total Liabilities			**$3,506,687 03**

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Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$4,967.50	$6,440.46	$2,000.00	$16.25	$1,522.89	$14,947.10
Cost per $1,000 of assets	1.42	1.84	.57	–	.43	4.26
Cost per $1,000 of assets not including State tax and rent						2.27

Gross income received during the year, $155,378.85.

Rates on Investments and Loans (Average on All, 4.65%).

Real estate loans (average rate, 4.94 per cent.): 4%, $45,000; 4¼%, $17,000; 4½%, $103,500; 4¾%, $38,000; 5%, $1,668,950; 6%, $3,425.
Personal loans (average rate, 5 per cent.): 5%, $418,047; 6%, $150.
Bonds, stocks, etc. (average rate on amounts invested, 3.98 per cent.): 3½%, $325,500; 3¾%, $39,600; 3.90%, $15,000; 4%, $581,705.11; 4½%, $25,000; 5%, $10,000; 8%, $15,000; 10%, $8,000.

Number of loans not over $3,000 each, 841, amounting to $1,101,017.
73 real estate loans made during year, amounting to $136,770.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1915, 2%		$61,798 37
July, 1915, 2%		62,745 32
Number of deposits during year, 8,020, amounting to		513,025 00
		$637,568 69
Number of withdrawals during year, 7,912, amounting to		550,845 94
Net increase in amount due depositors		$86,722 75

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.
$10,000 Beverly 4s
40,000 Boston 3½s
10,000 Cambridge 3½s
20,000 Cambridge 4s
15,000 Chicago, Ill., 4s
10,000 Chicopee 4s
20,000 Cleveland, O., 4½s
23,000 Dubuque, Ia., 4s
20,000 Everett 4s
10,000 Fall River 4s
12,000 Holyoke 4s
23,000 Lowell 4s
38,000 Lynn 4s
20,000 Malden 4s
25,000 New Bedford 4s
15,000 Newton 4s
13,000 North Adams 4s
20,000 Pittsfield 4s
15,000 Providence, R. I., 3½s
2,000 Quincy 4s
30,000 Salem 4s
10,000 San Francisco, Cal., 5s
3,000 Somerville 3½s
22,000 Somerville 4s

Par Value.
$15,000 Syracuse, N. Y., 4s
10,000 Troy, N. Y., 3½s
10,000 Waltham 4s
10,000 Worcester 3½s
35,000 Worcester 4s
18,000 Athol 4s
4,000 Dracut 4s
39,000 Leominster 3¾s
1,000 Leominster 4s
6,000 Peabody 4s
4,000 Reading 4s
11,000 Revere 4s
5,500 Sterling 3.90%
20,000 Stoneham 3½s
16,000 Wakefield 4s
3,000 Watertown 4s

Public Funds, Notes.

$1,500 Barnstable 3½s
85,000 Leominster 3½s
4,000 Leominster 4½s
5,000 Methuen 3½s
705 Nantucket 4s
600 Shirley 3¾s
9,500 Sterling 3.90%

Railroad Bonds.

Par Value.
$15,000 Boston & Albany 3½s
30,000 Boston & Albany 4s
15,000 Boston & Maine 3½s
25,000 Boston & Maine 4s
1,000 Boston & Maine 4½s
10,000 C., B. & Q. 3½s
20,000 Concord & Montreal 4s
11,000 Connecticut River 3½s
25,000 Fitchburg 3½s
4,000 Fitchburg 4s
30,000 Illinois Central 3½s
20,000 N. Y., N. H. & H. 3½s
10,000 N. Y., N. H. & H. 4s
6,000 Old Colony 4s

Street Railway Bonds.

$20,000 Boston Elevated 4s

Bank Stocks.

Shs.
150 Leominster Nl. Bk.
80 Safety Fund Nl. Bk., Fitchburg

Dates of Examination, August 19, 20.

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LEXINGTON SAVINGS BANK, LEXINGTON.

440 MASSACHUSETTS AVENUE.

Incorporated March 11, 1871. Number of corporators, 45; number of trustees, 25.

(Office vacant), *President.* EDWIN B. WORTHEN, *Treasurer.*
A. E. SCOTT, *Clerk of the Corporation.*

Board of Trustees: G. E. BRIGGS, F. C. CHILDS, G. H. CHILDS, J. E. CRONE, C. B. DAVIS, E. F. FOBES, W. B. FOSTER, C. P. JOHNSON, A. E. LOCKE, J. E. A. MULLIKEN, E. P. NICHOLS, H. S. O. NICHOLS, J. L. NORRIS, F. D. PEIRCE, J. F. RUSSELL, A. E. SCOTT, G. A. SKELTON, J. S. SMITH, G. W. SPAULDING, IRVING STONE, A. B. TENNEY, H. C. VALENTINE, J. J. WALSH, A. C. WHITNEY, E. B. WORTHEN.

Board of Investment: C. B. DAVIS, J. E. CRONE, G. W. SPAULDING, F. D. PEIRCE, J. L. NORRIS.

Auditing Committee: G. E. BRIGGS, A. C. WHITNEY, H. S. O. NICHOLS.

Deposits draw interest from third Wednesday of January, April, July and October; dividends are payable the third Wednesday of April and October. Business hours: every business day, except Saturday, 2 to 5 P.M.; Saturdays, 10 A.M. to 12 M.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Public funds, bonds and notes		$113,775 00
Railroad bonds and notes		155,938 65
Street railway bonds		65,157 50
American Tel. & Tel. Co. bonds		13,268 75
129 loans on real estate (*average of each, $2,685.06*)	$346,372 50	
Less amount due on uncompleted loans	50 00	
		346,322 50
16 loans on personal security		53,932 70
Bank building and fixtures (*estimated value, $30,000; assessed value, $28,950*)		28,800 00
Real estate by foreclosure, etc. (*assessed value, $4,800*)		3,379 74
Premium account		50 00
Deposits in national banks or trust companies		6,737 98
Cash		3,009 88
Total Assets		**$790,372 70**

Liabilities.

Due depositors on 2,291 accounts, averaging $324.82 each (*Accounts opened during year, 138; closed, 167; decrease, 29*)			$744,162 60
Surplus: —			
a. Guaranty fund (*4.94% of deposits; increase during year, $540*)			36,740 00
b. Profit and loss (*increase during year, $282.87*)			6,321 26
Current income: —			
a. Interest	$3,300 44		
b. Rent	60 00		
		$3,360 44	
Less current expenses not charged off		289 18	
			3,071 26
School savings system			77 58
Total Liabilities			**$790,372 70**

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Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$1,580.26	$1,769.50	$500.00	$32.65	$382.42	$4,264.83
Cost per $1,000 of assets	2.00	2.24	.63	.04	.48	5.39
Cost per $1,000 of assets not including State tax and rent						2.76

Gross income received during the year, $35,177.98.

Rates on Investments and Loans (Average on All, 4.74%).

Real estate loans (average rate, 5.11 per cent.): 4½%, $8,000; 5%, $291,497.50; 5½%, $4,450; 6%, $42,375.
Personal loans (average rate, 5.35 per cent.): 5%, $35,000; 6%, $18,932.70.
Bonds, stocks, etc. (average rate on amounts invested, 4.26 per cent.): 3%, $5,000; 3½%, $21,000; 4%, $201,000; 4½%, $85,000; 5%, $42,000.

Number of loans not over $3,000 each, 102, amounting to $150,912.70.
12 real estate loans made during year, amounting to $31,200.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1915, 2%		$13,978 48
Oct., 1915, 2%		14,222 27
Number of deposits during year, 1,814, amounting to		85,853 58
		$114,054 33
Number of withdrawals during year, 1,671, amounting to		96,856 35
Net increase in amount due depositors		$17,197 98

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.
$5,000 Massachusetts 3s
10,000 Massachusetts 4s
10,000 Baltimore, Md., 4s
5,000 Duluth, Minn., 4½s
7,000 Fall River 4s
15,000 Hartford, Conn., 4½s
5,000 Melrose 4s
10,000 Omaha, Neb., 4½s
10,000 San Francisco, Cal., 4½s
25,000 Lexington 4s
4,000 Wellesley 4s
8,000 Kittery, Me. (W. D.), 5s

Railroad Bonds.

Par Value.
$10,000 Aroostook Northern 5s
10,000 Bangor & Aroostook 5s
2,000 Boston & Albany 4s
4,000 Boston & Albany 5s
5,000 Boston & Maine 4s
25,000 Boston & Maine 4½s
24,000 C., B. & Q. 4s
5,000 Concord & Montreal 4s
5,000 Connecticut River 3½s
5,000 Conn. & Pass. Rivers 4s
10,000 N. Y., N. H. & H. 3½s
30,000 N. Y., N. H. & H 4s

Par Value.
$10,000 No. Maine Seaport 5s
6,000 Old Colony 3½s
7,000 Old Colony 4s

Street Railway Bonds.

$10,000 Boston Elevated 4s
10,000 Boston Elevated 4½s
22,000 Boston & Northern 4s
15,000 Springfield 4s
10,000 Worcester Cons. 4½s

Date of Examination, April 2.

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LOWELL FIVE CENT SAVINGS BANK, LOWELL.

107 MERRIMACK STREET.

Branch Offices: { **Greenhalge Grammar School.**
Riverside Grammar School.
Colburn Training School.

Incorporated April 12, 1854. Number of corporators, 44; number of trustees, 17.

AUSTIN K. CHADWICK, *President.* CHARLES A. RICHARDSON, *Treasurer.*
CHARLES L. KNAPP, *Clerk of the Corporation.*

Board of Trustees: C. A. ABBOTT, C. E. BARTLETT, A. K. CHADWICK, F. E. DUNBAR, G. L. HOOPER, C. L. KNAPP, J. A. LEGARE, G. S. MOTLEY, FRANKLIN NOURSE, F. P. PUTNAM, A. C. RUSSELL, C. W. RUSSELL, A. T. SAFFORD, W. S. SOUTHWORTH, S. H. THOMPSON, J. C. WADLEIGH, W. F. WILDER.

Board of Investment: C. A. ABBOTT, A. K. CHADWICK, F. E. DUNBAR, G. L. HOOPER, S. H. THOMPSON, W. F. WILDER.

Auditing Committee: FRANKLIN NOURSE, G. L. HOOPER, J. A. LEGARE.

Deposits draw interest from first Saturday in January, April, July and October; dividends are payable Monday following first Saturday of January and July. Business hours: 9 A.M. to 1 P.M; also Saturdays, from 7 to 9 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Public funds, bonds and notes		$231,667 00
Railroad bonds and notes		1,045,900 00
Street railway bonds		242,587 50
American Tel. & Tel. Co. bonds		92,400 00
Stocks of banks and trust companies		44,600 00
829 loans on real estate (*average of each, $4,327.29*)	$3,598,123 98	
Less amount due on uncompleted loans	10,800 00	
		3,587,323 98
37 loans on personal security		497,776 67
Bank building and fixtures (*estimated value, $70,000; assessed value, $93,950*)		40,000 00
Deposits in national banks or trust companies		134,935 19
Cash and cash items		14,571 37
Total Assets		**$5,931,761 71**

Liabilities.

Due depositors on 21,228 accounts, averaging $255.99 each (*Accounts opened during year, 4,362; closed, 3,366; increase, 996*)		$5,434,142 87
Surplus: —		
a. Guaranty fund (*4.91% of deposits; increase during year, $5,000*)		267,000 00
b. Profit and loss (*increase during year, $10,610.29*)		132,727 15
Current income: —		
a. Interest	$96,674 69	
b. Rent	1,217 00	
		97,891 69
Total Liabilities		**$5,931,761 71**

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Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$8,901.71	$12,617.39	$2,100.00	$256.74	$3,255.23	$27,131.07
Cost per $1,000 of assets	1.50	2.13	.35	.04	.55	4.57
Cost per $1,000 of assets not including State tax and rent						2.72

Gross income received during the year, $269,248.89.

Rates on Investments and Loans (Average on All, 4.73%).

Real estate loans (average rate, 4.92 per cent.): 4½%, $875,300; 4¾%, $30,000; 5%, $2,466,498.98; 5½%, $75,100; 6%, $140,425.

Personal loans (average rate, 4.67 per cent.): 4%, $3,000; 4¼%, $115,000; 4½%, $122,350; 4¾%, $75,000; 5%, $177,801.67; 5½%, $1,150; 6%, $3,475.

Bonds, stocks, etc. (average rate on amounts invested, 4.34 per cent.): 3½%, $270,000; 4%, $962,000; 4½%, $257,000; 5%, $123,200; 5½%, $10,000; 6%, $47,000; 8%, $30,600; 10%, $1,000; 12%, $2,500.

Number of loans not over $3,000 each, 628, amounting to $810,101.25.
108 real estate loans made during year, amounting to $425,775.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1915, 2%	$98,840 10
July, 1915, 2%	100,759 53
Number of deposits during year, 35,867, amounting to	1,039,484 63
	$1,239,084 26
Number of withdrawals during year, 18,883, amounting to	975,751 80
Net increase in amount due depositors	$263,332 46

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.
$10,000 California 4s
15,000 Massachusetts 3½s
10,000 Massachusetts 4s
10,000 Akron, O., 5½s
10,000 Canton, O., 5s
45,000 Chicago, Ill., 4s
10,000 Duluth, Minn., 4½s
40,000 Los Angeles, Cal., 4½s
3,000 Lowell 4s
15,000 Minneapolis, Minn., 4s
10,000 Portland, Ore., 4s
10,000 Portland, Ore., 6s
20,000 St. Paul, Minn., 4½s
8,000 San Francisco, Cal., 5s
10,000 Spokane, Wash., 4s
10,000 Toledo, O., 4½s

Railroad Bonds.

$10,000 Allegheny Valley 4s
50,000 Boston & Albany 3½s
25,000 Boston & Albany 4s
50,000 Boston & Maine 3½s

Par Value.
$50,000 Boston & Maine 4s
20,000 Boston & Maine 4½s
50,000 C., B. & Q. 3½s
105,000 C., B. & Q. 4s
40,000 Chicago, Mil. & St. Paul 5s
25,000 Chic., R. I. & Pac. 4s
85,000 Chic. & North. 4s
14,000 Concord & Montreal 4s
40,000 Fitchburg 4s
7,000 Fre., Elk. & Mo. Valley 6s
25,000 Illinois Central 3½s
50,000 Illinois Central 4s
28,000 Louisville & Nashville 5s
25,000 Louisville & Nashville 6s
20,000 Michigan Central 3½s
25,000 Minn. & Iowa 3½s
20,000 Minn., St. P. & Slt. St. M. 5s
5,000 N. Y., L. & W. 6s
90,000 N. Y., N. H. & H. 4s
25,000 N. Y. C. & H. R. 3½s
25,000 Norwich & Worc. 4s
47,000 Pennsylvania 4½s
25,000 Port. & Ogdens. 4½s
75,000 Portland Terminal Co 4s
10,000 Sioux City and Pac. 3½s

Street Railway Bonds.

Par Value.
$75,000 Boston Elevated 4s
45,000 Boston Elevated 4½s
50,000 Boston & Northern 4s
10,000 Holyoke 5s
10,000 Old Colony 4s
10,000 Springfield St. Ry. 4s
10,000 West End 4s
40,000 Worcester Con. 4½s

Bank Stocks.

Shs.
52 Boylston Nl. Bk., Boston
10 Merchants Nl. Bk. Boston
200 Nl. Shawmut Bk., Boston
40 Nl. Union Bk., Boston
25 Second Nl. Bk., Boston
66 Union Nl. Bk., Lowell
20 Wamesit Nl. Bk., Lowell

DATES OF EXAMINATION, February 17–19 inclusive.

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LOWELL INSTITUTION FOR SAVINGS, LOWELL.

18 SHATTUCK STREET.

Branch Office: Westford.

Incorporated February 20, 1829. Number of corporators, 38; number of trustees, 11.

FREDERIC A. FISHER, *President.* EDWARD B. CARNEY, *Treasurer.*
JOSEPH L. CUSHING, *Clerk of the Corporation.*

Board of Trustees: J. C. ABBOTT, GEORGE BOWERS, J. A. CAMERON, E. B. CARNEY, MICHAEL COLLINS, J. L. CUSHING, HARRY DUNLAP, F. A. FISHER, C. H. HOBSON, R. F. MARDEN, R. P. WHITE.

Board of Investment: GEORGE BOWERS, HARRY DUNLAP, C. H. HOBSON, E. B. CARNEY.

Auditing Committee: J. L. CUSHING, MICHAEL COLLINS, R. F. MARDEN.

Deposits draw interest from first Saturday of February, May, August and November; dividends are payable the Monday after the first Saturday of May and November. Business hours: 9 A.M. to 1 P.M.; also Saturdays, 7 to 9 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Public funds, bonds and notes		$697,983 75
Railroad bonds and notes		1,045,682 35
Street railway bonds		330,649 90
Boston Terminal Co. bonds		21,285 00
American Tel. & Tel. Co. bonds		116,386 25
Stocks of banks and trust companies		59,200 00
588 loans on real estate (*average of each, $8,095.75*)	$4,777,804 43	
Less amount due on uncompleted loans	17,500 00	
		4,760,304 43
31 loans on personal security		540,465 00
Bank building and fixtures (*estimated value, $59,970; assessed value, $59,970*)		36,944 67
Real estate by foreclosure, etc. (*assessed value, $10,250*)		1 00
Taxes, insurance, etc., paid on mortgaged properties		2,751 67
Deposits in national banks or trust companies		199,716 62
Cash and cash items		12,016 11
Total Assets		**$7,823,386 75**

Liabilities.

Due depositors on 14,427 accounts, averaging $496.18 each (*Accounts opened during year, 1,934; closed, 1,295; increase, 639*)	$7,158,391 92
Surplus: —	
a. Guaranty fund (*5% of deposits; increase during year, $17,420*)	357,920 00
b. Profit and loss (*increase during year, $18,481.30*)	169,474 77
Reserved for dividend	137,600 06
Total Liabilities	**$7,823,386 75**

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$9,781.28	$14,990.22	$800.00	$638.82	$3,332.04	$29,542.36
Cost per $1,000 of assets	1.25	1.91	.10	.08	.42	3.76
Cost per $1,000 of assets not including State tax and rent						2.41

Gross income received during the year, $348,035.81.

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Rates on Investments and Loans (Average on All, 4.78%).

Real estate loans (average rate, 4.89 per cent.): 3½%, $16,900; 4%, $244,500; 4¼%, $202,000; 4½%, $540,383.33; 4¾%, $191,500; 5%, $3,127,368.60; 5½%, $379,437.50; 6%, $58,215.

Personal loans (average rate, 5.07 per cent.): 4½%, $204,600; 4¾%, $25,000; 5%, $60,465; 5½%, $200,000; 6%, $50,400.

Bonds, stocks, etc. (average rate on amounts invested, 4.47 per cent.): 3½%, $64,400; 4%, $1,535,850; 4⅛%, $8,070; 4¼%, $28,000; 4½%, $388,500; 4¾%, $5,000; 5%, $183,224; 5½%, $3,000; 6%, $50,000; 8%, $8,900; 12%, $47,300.

Number of loans not over $3,000 each, 392, amounting to $544,882.
58 real estate loans made during year, amounting to $379,500.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Nov., 1914, 2%	$129,908 14
May, 1915, 2%	135,010 40
Number of deposits during year, 15,017, amounting to	976,391 64
	$1,241,310 18
Number of withdrawals during year, 12,133, amounting to	887,435 13
Net increase in amount due depositors	$353,875 05

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.	
$60,000	California 4s
20,000	Massachusetts 3½s
23,000	Massachusetts 4s
56,000	Boston 4s
6,500	Brockton 4s
3,500	Canton, O., 5s
3,000	Everett 4s
2,000	Flint, Mich., 4½s
2,500	Hamilton, O., 4½s
4,000	Hamilton, O., 5s
1,000	Holyoke 4s
25,000	Lawrence 4s
7,500	Lowell 4s
8,000	Lynn 4s
25,000	Lynn 4¼s
25,000	Los Angeles, Cal., 4½s
50,000	Omaha, Neb., 4½s
5,000	Peoria, Ill., 4s
2,000	Pittsfield 4s
43,000	Portland, Ore., 4½s
50,000	Portland, Ore., 6s
3,000	Quincy 4s
5,000	Salem 4s
10,000	San Francisco, Cal., 4½s
25,000	San Francisco, Cal., 5s
24,000	Seattle, Wash., 4s
50,000	Seattle, Wash., 4½s
3,000	Spokane, Wash., 5½s
2,000	Taunton 4s
2,724	Youngstown, O., 5s
5,000	Bourne 4¾s
3,000	Franklin 4s
1,000	Gorham, N. H., 4s
10,000	Lexington 4s
14,000	Mansfield 4s
5,400	Mattapoisett 4s
11,000	Nantucket 4s
$1,000	Pepperell 4s
2,500	Plymouth 4s
1,000	Saugus 4s
12,350	Ware 4s
3,000	Bethlehem, N. H. (W.D.), 4s
8,000	No. Chelmsford (F. D.) 4½s
4,500	N.Conway, N. H. (W.D.) 4s
9,000	W. & S. Acton (W. D.) 4s
20,000	Worthington (F. D.) 4s

Public Funds, Notes.

$5,400	Lowell 3½s
4,000	Lowell 4s
8,070	Lowell 4⅛s
3,000	Lowell 4¼s
7,000	Dracut 4s
500	Hardwick 4s
4,000	Stoughton 4s
13,600	Tyngsboro 4s

Railroad Bonds.

$50,000	Atch., Top. & Santa Fé 4s
15,000	Baltimore & Ohio 3½s
40,000	Bangor & Aroostook 5s
33,000	Beech Creek 4s
10,000	Boston & Albany 4s
11,000	Boston & Albany 5s
50,000	Boston & Lowell 4s
29,000	Boston & Maine 4s
58,000	Boston & Maine 4½s
25,000	Boston & N. Y. Air Line 4s
2,000	Boston & Providence 4s
100,000	C., B. & Q. 4s
100,000	Chic. & North. 4s
35,000	Chic., R. I. & Pac. 4s
13,000	Conn. & Pass. Rivers 4s
20,000	Delaware & Hudson 4s
$51,000	Fitchburg 4s
25,000	Fitchburg 4½s
31,000	Illinois Central 4s
18,000	Louisville & Nashville 4s
25,000	Louisville & Nashville 4½s
10,000	New England 4s
50,000	N. Y. C. & H. R. 4s
150,000	N. Y., N. H. & H. 4s
35,000	No. Maine Seaport 5s
1,000	Maine Central 4s
8,000	Maine Central 5s
6,000	Old Colony 4s
25,000	Pennsylvania 4½s
11,000	Port. & Ogdens. 4½s
3,000	Somerset 4s
10,000	St. Paul, Minn. & Man. 4s
15,000	Worc., Nash. & Roch. 4s

Street Railway Bonds.

$53,000	Boston Elevated 4s
25,000	Boston Elevated 4½s
12,000	Boston Elevated 5s
102,000	Boston & Northern 4s
31,000	Boston & Lynn 5s
1,000	Marlboro & Westboro 5s
6,000	N. Bedford, Mid. & Brock. 5s
45,000	Old Colony 4s
1,000	Uxbridge & Blackstone 5s
41,000	West End 4s
8,000	West End 4½s
1,000	Worcester Cond. 4½s
20,000	Worc. & Southbridge 4½s

Bank Stocks.

Shs.	
473	Second Nl. Bk., Boston
30	Old Lowell Nl. Bk., Lowell
89	Union Nl. Bk., Lowell

Dates of Examination, January 11–13 inclusive.

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LUDLOW SAVINGS BANK, LUDLOW.

EAST STREET.

Incorporated February 23, 1888. Number of corporators, 44; number of trustees, 21.

SIDNEY STEVENS, *President.* GEORGE A. BIRNIE, *Treasurer.*
FRANK N. MOORE, *Clerk of the Corporation.*

Board of Trustees: G. A. BIRNIE, C. S. BROWNING, F. L. BURR, H. I. CARVER, W. S. COLWELL, E. E. FULLER, C. W. GOWEN, G. D. GREEN, P. A. HOYT, C. P. JONES, ROBERT KYLE, M. H. LYONS, F. N. MOORE, H. W. MORRILL, A. S. PACKARD, C. E. QUINBY, ALEXANDER RUXTON, J. F. SHEA, SIDNEY STEVENS, F. W. STURGIS, F. A. TOWNE.

Board of Investment: SIDNEY STEVENS, G. D. GREEN, M. H. LYONS, E. E. FULLER, W. S. COLWELL.

Auditing Committee: F. N. MOORE, C. W. GOWEN, H. W. MORRILL, C. E. QUINBY.

Deposits draw interest from first day of January, April, July and October; dividends are payable April 10 and October 10. Business hours: 10 A.M. to 12 M.; 1 to 3 P.M.; also Wednesdays and Fridays, 7.30 to 9 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Public funds, bonds and notes		$42,618 24
Railroad bonds and notes		77,854 96
Street railway bonds		18,969 64
American Tel. & Tel. Co. bonds		11,860 00
Stocks of banks and trust companies		1,100 00
246 loans on real estate (*average of each, $1,929.94*)		474,766 55
8 loans on personal security		15,273 68
Deposits in national banks or trust companies		61,374 48
Cash and cash items		4,959 60
Total Assets		**$708,777 15**

Liabilities.

Due depositors on 2,163 accounts, averaging $311.64 each (*Accounts opened during year, 360; closed, 425; decrease, 65*)		$674,081 57
Surplus: —		
a. Guaranty fund (*2.65% of deposits; increase during year, $1,639.38*)		17,880 61
b. Profit and loss (*increase during year, $3,628.07*)		16,281 09
Current income: —		
Interest	$639 29	
Less current expenses not charged off	105 41	
		533 88
Total Liabilities		**$708,777 15**

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Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$713.49	$1,234.00	$236.00	$20.00	$341.99	$2,545.48
Cost per $1,000 of assets	1.01	1.74	.33	.03	.48	3.59
Cost per $1,000 of assets not including State tax and rent						2.25

Gross income received during the year, $32,803.56.

Rates on Investments and Loans (Average on All, 4.95%).

Real estate loans (average rate, 5.18 per cent.): 5%, $360,008.55; 5½%, $61,467.50; 6%, $53,290.50.
Personal loans (average rate, 5.93 per cent.): 5%, $1,023.68; 6%, $14,250.
Bonds, stocks, etc. (average rate on amounts invested, 4.14 per cent.): 3½%, $60,000; 4%, $50,000; 5%, $44,100.

Number of loans not over $3,000 each, 205, amounting to $230,890.23.
Real estate loans made during year, none.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1915, 2%	$12,482 54
Oct., 1915, 2%	12,337 21
Number of deposits during year, 2,569, amounting to	144,190 89
	$169,010 64
Number of withdrawals during year, 1,926, amounting to	181,484 02
Net decrease in amount due depositors	$12,473 38

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.
$10,000 Massachusetts 4s
11,000 Athol 4s
6,000 Clinton 4s

Public Funds, Notes.

$15,000 Ludlow 5s

Railroad Bonds.

Par Value.
$5,000 Boston & Albany 4s
5,000 Boston & N. Y. Air L. 4s
5,000 C., B. & Q. 3½s
5,000 Chic., Mil. & St. P. 3½s
10,000 Fitchburg 3½s
15,000 Illinois Central 3½s
15,000 N. Y. C. & H. R. 3½s
5,000 N. Y., N. H. & H. 3½s
19,000 No. Maine Seaport 5s
5,000 Washington Co. 3½s

Street Railway Bonds.

Par Value.
$6,100 Holyoke 5s
2,000 Lynn & Boston 5s
10,000 West End 5s

Bank Stocks.

Shs.
10 City Nl. Bk., Holyoke

Date of Examination, April 14.

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LYNN FIVE CENTS SAVINGS BANK, LYNN.

112 MARKET STREET.

Incorporated May 15, 1855. Number of corporators, 73; number of trustees, 26.

ROLLIN E. HARMON, *President.* HENRY E. NEWHALL, *Treasurer.*
SAMUEL H. HOLLIS, *Clerk of the Corporation.*

Board of Trustees: F. P. ABORN, H. H. ATHERTON, G. R. BEARDSELL, C. B. BREED, H. W. BREED, M. P. CLOUGH, J. F. EDSON, E. V. FRENCH, C. S. GROVER, R. E. HARMON, C. E. HARWOOD, W. S. HIXON, S. J. HOLLIS, S. H. HOLLIS, W. G. KEENE, T. A. KELLEY, J. W. KIMBALL, H. E. NEWHALL, H. W. NEWHALL, J. S. NEWHALL, T. P. NICHOLS, F. S. PEVEAR, C. E. ROLFE, C. S. SANBORN, H. F. TAPLEY, JOHN WOODBURY.

Board of Investment: R. E. HARMON, S. J. HOLLIS, H. F. TAPLEY, J. S. NEWHALL, JOHN WOODBURY.

Auditing Committee: H. W. NEWHALL, J. F. EDSON, C. S. SANBORN, C. A. CROSS, C. F. SMITH.

Deposits draw interest from first day of January, April, July and October, if received not later than the last day of the month preceding these dates; dividends are payable January 1 and July 1. Business hours: 9 A.M. to 1 P.M.; also Saturdays, from 3 to 6 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Public funds, bonds and notes			$1,334,174 93
Railroad bonds and notes			1,230,310 26
Street railway bonds			560,573 26
American Tel. & Tel. Co. bonds			129,098 75
Stocks of banks and trust companies			1,400 00
Securities acquired in settlement of indebtedness			20,000 00
894 loans on real estate (*average of each, $2,652*)	$2,400,165 28		
Less amount due on uncompleted loans	29,271 87		
		2,370,893 41	
64 loans on personal security			1,358,800 00
Bank building and fixtures (*estimated value, $35,000; assessed value, $48,000*)			34,639 79
Taxes, insurance, etc., paid on mortgaged properties			1,996 04
Suspense account			21 95
Deposits in national banks or trust companies			67,090 30
Cash and cash items			31,816 93
Total Assets			**$7,140,815 62**

Liabilities.

Due depositors on 27,305 accounts, averaging $234.45 each (*Accounts opened during year, 3,629; closed, 4,646; decrease, 1,017*)			$6,401,681 36
Surplus: —			
a. Guaranty fund (*5.12% of deposits; increase during year, none*)			328,300 00
b. Profit and loss (*increase during year, $10,419.98*)			335,947 04
Current income: —			
Interest	$83,160 49		
Less current expenses not charged off	$7,926 40		
Less bank building expenses not charged off	437 10		
	8,363 50		
		74,796 99	
Real estate acquired by foreclosure		32 48	
Interest on mortgages held as collateral		57 75	
Total Liabilities			**$7,140,815 62**

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$14,586.40	$16,870.72	$1,771.00	–	$4,913.57	$38,141.69
Cost per $1,000 of assets	2.04	2.36	.25	–	.69	5.34
Cost per $1,000 of assets not including State tax and rent						3.05

Gross income received during the year, $348,121.43.

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Rates on Investments and Loans (Average on All, 4.73%).

Real estate loans (average rate, 5.40 per cent.): 5%, $685,932.46; 5½%, $1,461,260.06; 6%, $223,700.89.
Personal loans (average rate, 4.77 per cent.): 3%, $35,000; 4¼%, $25,000; 4½%, $630,000; 4⅝%, $110,000; 4¾%, $198,000; 5%, $148,000; 5¼%, $17,000; 5½%, $71,500; 6%, $84,300; 6¼%, $15,000; 6½%, $25,000.
Bonds, stocks, etc. (average rate on amounts invested, 4.23 per cent.): 3%, $20,000; 3½%, $668,800; 3¾%, $36,000; 4%, $1,516,984.81; 4¼%, $11,000; 4½%, $676,000; 5%, $413,900; 6%, $18,800.

Number of loans not over $3,000 each, 693, amounting to $968,902.28.
135 real estate loans made during year, amounting to $243,610.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1915, 2%		$121,950 64
July, 1915, 2%		121,785 97
Extra dividend declared during year, July, 1915, 1%		60,900 88
Number of deposits during year, 36,239, amounting to		1,156,689 20
		$1,461,326 69
Number of withdrawals during year, 35,332, amounting to		1,471,934 76
Net decrease in amount due depositors		$10,608 07

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.
$161,000 Massachusetts 3½s
7,000 Massachusetts 4s
36,000 Alleghany, Pa., 4s
23,800 Attleborough 4s
15,000 Boston 3½s
125,000 Boston 4s
43,000 Cambridge 4s
12,000 Chelsea 3½s
32,000 Chelsea 4s
6,000 Chicopee 4s
12,000 Everett 4s
20,000 Fall River 3½s
5,000 Fall River 4s
4,000 Gloucester 4s
5,000 Haverhill 4s
5,000 Holyoke 3½s
30,000 Holyoke 4s
15,000 Los Angeles, Cal., 4½s
3,000 Lynn 3½s
22,000 Lynn 4s
6,000 Malden 4s
5,000 Melrose 4s
43,000 New Bedford 4s
10,000 Norwich, Conn., 3½s
5,000 Oakland, Cal., 4½s
23,000 Omaha, Neb., 4½s
2,000 Quincy 4s
10,000 Saginaw, Mich., 4s
10,000 San Francisco, Cal., 5s
25,000 Sioux City, Iowa, 4½s
8,000 Springfield 3½s
42,000 Superior, Wis., 4½s
10,000 Taunton 4s
5,000 Woonsocket, R. I., 4½s
5,000 Youngstown, O., 5s
10,000 Amesbury 4s
2,000 Ashland 4s
45,000 Danvers 4s
25,000 Deerfield 4s
7,000 Greenfield 4s
32,500 Holbrook 4s
20,000 Hyde Park 4s
7,350 Longmeadow 4s
15,000 Mansfield 4s
4,000 Marshfield 4s
5,000 Middleborough 4s
4,000 Peabody 4s
1,800 Plymouth 3½s
20,000 Revere 4s
3,000 Russell 4s

Par Value.
$5,000 Reading 4s
14,500 So. Hadley 4s
9,600 Tisbury 4s
9,225 Watertown 4s
5,000 Wellesley 4s
19,000 Westfield 4s
4,000 Whitman 4s
25,000 Augusta, Me. (W. D.), 4s
7,000 Blandford (F. D.) 4s
13,800 Hadley (W. S. D.) 4s
30,000 Kennebec, Me. (W. D.), 3½s
25,000 Kittery, Me. (W. D.), 5s
25,000 W. Groton (W. S. D.) 4s

Public Funds, Notes.

$5,000 Plymouth Co. 4s
5,000 Plymouth Co. 4½s
1,000 Chicopee 4s
12,000 Chicopee 4½s
15,500 Barnstable 4s
6,000 Billerica 4¼s
10,000 Brookfield 4s
4,000 Canton 4s
10,000 Easthampton 3¾s
1,000 East Longmeadow 3¾s
3,500 Hull 4s
2,400 Merrimac 4s
9,000 Ipswich 4s
2,500 Norwood 4s
17,000 Revere 4s
2,000 Salisbury 4s
25,000 Swampscott 3¾s
9,409 Winthrop 4s
16,900 Walpole 4s
2,000 Ware 4s

Railroad Bonds.

$17,000 Aroostook Northern 5s
47,000 Atch., Top. & Santa Fé 4s
112,000 Bangor & Aroostook 5s
149,000 Baltimore & Ohio 3½s
5,000 Boston & Albany 4s
12,000 Boston & Albany 5s
25,000 Boston & Lowell 4s
5,000 Boston & Maine 3½s
13,000 Boston & Maine 4s
4,000 Boston & Maine 4½s
2,000 Boston & N. Y. Air Line 4s
14,000 Boston, R. B. & Lynn 4½s
3,800 Burl. & Missouri Riv. 6s

Par Value.
$90,000 C., B. & Q. 3½s
21,000 C., B. & Q. 4s
181,000 Chic., Mil. & St. Paul 4½s
10,000 Chic., Mil. & St. Paul 5s
10,000 Chic. & Northwest. 4s
20,000 Chic. & Northwest. 5s
9,000 Chic. & Northwest. 6s
5,000 Chic., R. I. & Pac. 4s
3,000 Connecticut River 3½s
16,000 Concord & Montreal 4s
57,000 Fitchburg 4s
1,000 Fitchburg 5s
6,000 Fitchburg 6s, notes
5,000 Great Northern 4¼s
20,000 Illinois Central 3s
50,000 Illinois Central 3½s
24,000 Illinois Central 4s
25,000 Louisville & Nashville 4s
5,000 Maine Central 5s
25,000 Michigan Central 4s
20,000 N. Y. C. & H. R. 3½s
5,000 N. Y. C. & H. R. 4s
86,000 N. Y., N. H. & H. 3½s
144,000 N. Y., N. H. & H. 4s
1,000 Northern Pacific 4½s
1,000 Ports., Gt. Falls & Con. 4½s
5,000 Portland & Ogdensburg 4½s
19,000 Upper Coos 4s
20,000 Vermont Valley 4½s

Street Railway Bonds.

$10,000 Boston Elevated 4s
276,000 Boston Elevated 4½s
16,000 Boston Elevated 5s
28,000 Boston & Northern 4s
41,500 Holyoke St. Ry. 5s
5,000 Lowell, Law. & Hav. 5s
82,000 Lynn & Boston 5s
6,000 Marlboro & Westboro 5s
2,000 N. B. Mid. & Brockton 5s
6,000 Milford, Hol. & Fram. 5s
2,000 Old Colony 4s
30,000 West End 4s
42,000 West End 4½s
13,000 West End 5s
3,000 Western Mass. 5s
1,000 Worcester & Clinton 5s

Bank Stocks.

Shs.
14 Boylston Nl. Bk., Boston

DATES OF EXAMINATION, April 26–29 inclusive.

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LYNN INSTITUTION FOR SAVINGS, LYNN.

25 EXCHANGE STREET.

Incorporated June 20, 1826. Number of corporators, 49; number of trustees, 29.

CHARLES S. PURINTON, *President.* FREDERICK L. BUBIER, *Treasurer.*
JOSEPH D. A. HEALEY, *Clerk of the Corporation.*

Board of Trustees: J. M. BARRY, J. S. BARTLETT, C. N. BREED, G. H. BREED, G. W. BREED, W. M. BREED, F. L. BUBIER, H. P. BURRILL, C. A. COLLINS, W. C. FISH, J. F. HANNAN, C. H. HASTINGS, J. D. A. HEALEY, B. N. JOHNSON, W. W. JOHNSON, F. W. KIMBALL, C. I. LINDSEY, J. P. MARTIN, H. R. MAYO, J. B. NEWHALL, B. F. PEACH, A. W. PINKHAM, C. S. PURINTON, B. F. SPINNEY, F. C. SPINNEY, G. E. SPRAGUE, H. B. SPRAGUE, F. A. WILSON, C. G. WOODBRIDGE.

Board of Investment: C. S. PURINTON, B. F. SPINNEY, C. A. COLLINS, C. G. WOODBRIDGE.

Auditing Committee: W. M. BREED, B. F. PEACH, F. A. WILSON.

Deposits draw interest from first day of February, May, August and November; dividends are payable May 15 and November 15. Business hours: 8.30 A.M. to 1 P.M.; also Saturdays, 2.30 to 5.30 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Public funds, bonds and notes		$735,125 00
Railroad bonds and notes		2,102,445 75
Street railway bonds		228,550 00
Boston Terminal Co. bonds		80,000 00
American Tel. & Tel. Co. bonds		155,742 50
Stocks of banks and trust companies		100,300 00
1,048 loans on real estate (*average of each, $3,238.45*)	$3,404,870 00	
Less amount due on uncompleted loans	10,969 00	
		3,393,901 00
78 loans on personal security		1,678,635 00
Bank building and fixtures (*estimated value, $60,000; assessed value, $41,000*)		40,000 00
Taxes, insurance, etc., paid on mortgaged properties		921 62
Deposits in national banks or trust companies		183,087 52
Cash and cash items		62,275 48
Total Assets		**$3,760,983 87**

Liabilities.

Due depositors on 19,051 accounts, averaging $410.87 each (*Accounts opened during year, 2,098; closed, 2,152; decrease, 54*)	$7,827,544 09
Surplus: —	
a. Guaranty fund (*5.01% of deposits; increase during year, $6,979*)	392,452 00
b. Profit and loss (*increase during year, $50,864.21*)	390,987 78
Reserved for dividend	150,000 00
Total Liabilities	**$3,760,983 87**

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$17,814.10	$14,958.01	$2,500.00	$1,078.35	$3,483.98	$39,834.44
Cost per $1,000 of assets	2.03	1.71	.28	.12	.40	4.54
Cost per $1,000 of assets not including State tax and rent						2.23

Gross income received during the year, $414,062.23.

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Rates on Investments and Loans (Average on All, 4.78%).

Real estate loans (average rate, 5.14 per cent.): 4¼%, $45,500; 4½%, $125,050; 5%, $2,134,307; 5½%, $988,114; 6%, $96,130.

Personal loans (average rate, 4.32 per cent.): 2%, $50,000; 2½%, $50,000; 4¼%, $385,410; 4⅜%, $250,000; 4½%, $786,700; 4⅝%, $50,000; 4¾%, $73,100; 5%, $7,075; 5½%, $19,000; 6%, $7,350.

Bonds, stocks, etc. (average rate on amounts invested, 4.66 per cent.): 3%, $7,000; 3½%, $699,800; 3.60%, $6,500; 4%, $1,214,000; 4¼%, $25,000; 4½%, $479,500; 5%, $411,000; 5½%, $27,000; 6%, $405,200; 7%, $99,000; 8%, $52,800; 10%, $40,000; 12%, $7,500.

Number of loans not over $3,000 each, 776, amounting to $1,314,515.
77 real estate loans made during year, amounting to $205,650.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Nov., 1914, 2%	$145,954 32
May, 1915, 2%	149,335 94
Number of deposits during year, 22,633, amounting to	1,295,174 64
	$1,590,464 90
Number of withdrawals during year, 24,412, amounting to	1,472,390 47
Net increase in amount due depositors	$118,074 43

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.
$200,000 Massachusetts 3½s
110,000 Boston 4s
9,000 Brockton 4s
50,000 Chicago, Ill., 4s
35,000 Cleveland, O., 4½s
27,000 Dayton, O., 5½s
25,000 Duluth, Minn., 4½s
61,000 Fall River 4s
14,000 Gloucester 4s
41,000 Lynn 4s
15,000 Middletown, Ct., 3½s
4,000 Newton 4s
50,000 Omaha, Neb., 4½s
15,000 Oshkosh, Wis., 4½s
6,000 Racine, Wis., 4s
15,000 Clinton 4s
25,000 Cumberland, R. I., 4s
23,000 Medway 4s
8,000 Revere 4s

Public Funds, Notes.

$1,000 Saugus 4s
2,800 Swampscott 3½s
6,500 Swampscott 3.60%

Railroad Bonds.

$100,000 Baltimore & Ohio 3½s
29,000 Bangor & Aroostook 5s
70,000 Boston & Albany 3½s
32,000 Boston & Albany 4s
Par Value.
$65,000 Boston & Albany 5s
30,000 Boston & Maine 4s
48,000 Boston & Maine 4½s
20,000 Boston & Providence 4s
4,000 Boston, R. B. & Lynn 4½s
11,200 Burl. & Mo. Riv. 6s
10,000 Central of N. J. 5s
153,000 C., B. & Q. 4s
50,000 Chic., Mil. & St. Paul 4½s
50,000 Chic., Mil. & St. Paul 5s
28,000 Chic., Mil. & St. Paul 6s
55,000 Chic. & Northw. 3½s
20,000 Chic. & Northw. 4s
45,000 Chic., St. P., M. & O. 6s
15,000 Cleveland & Pitts. 4½s
35,000 Concord & Montreal 4s
25,000 Erie & Pittsburgh 3½s
10,000 Fargo & Southern 6s
5,000 Fitchburg 4s
124,000 Fre., Elk. & Mo. V. 6s
25,000 Holyoke & Westfield 4¼s
25,000 Housatonic 5s
7,000 Illinois Central 3s
52,000 Illinois Central 4s
25,000 Kal., Alle. & Gr. R. 5s
32,000 Louisville & Nashville 5s
50,000 Louisville & Nashville 6s
25,000 Maine Central 5s
27,000 Michigan Central 3½s
90,000 Michigan Central 5s
89,000 Mil., L. S. & West. 6s
6,000 Montana Central 6s
25,000 New England 5s
75,000 N. Y. C. & H. R. 3½s
Par Value.
$50,000 N. Y. & N. E. Term. 4s
25,000 N. Y., N. H. & H. 3½s
125,000 N. Y., N. H. & H. 4s
50,000 Northern Pacific 4½s
77,000 Northwestern Union 7s
30,000 Pennsylvania 4½s
25,000 Peoria & Northw. 3½s
50,000 Port. & Ogdens. 4½s
22,500 Ports. Gt. Falls & C. 4½s
10,000 St. J. & L. C. 5s
36,000 St. P., Minn. & Man. 4s
42,000 St. P., Minn. & Man. 6s
15,000 Troy & Boston 7s
7,000 Winona & St. Peters 7s

Street Railway Bonds.

$50,000 Boston Elevated 4s
85,000 Boston Elevated 4½s
20,000 Boston & Northern 4s
50,000 West End 4s
25,000 West End 5s

Bank Stocks.

Shs.
100 Nl. Rockland Bk., Boston
223 Nl. Shawmut Bk., Boston
92 Nl. Union Bk., Boston
75 Second Nl. Bk., Boston
200 Central Nl. Bk., Lynn
213 Nl. City Bk., Lynn
100 Essex Trust Co., Lynn

DATES OF EXAMINATION AND AUDIT, December 31–January 8.

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MALDEN SAVINGS BANK, MALDEN.

48 PLEASANT STREET.

Incorporated April 2, 1860. Number of corporators, 56; number of trustees, 16.

ERSKINE F. BICKFORD, *President.* FRANCIS A. SHOVE, *Treasurer.*
CHESTER N. CARVER, *Clerk of the Corporation.*

Board of Trustees: E. F. BICKFORD, J. G. CHANDLER, A. J. CHASE, HERBERT DAMON, G. H. GRAVES, W. H. HASTINGS, E. P. KIMBALL, W. E. PIPER, R. R. ROBINSON, F. M. SAWTELL, F. A. SHOVE, E. J. STEVENS, EDWIN TROLAND, A. W. WALKER, JOSEPH WIGGIN, E. G. WISE.

Board of Investment: E. F. BICKFORD, J. G. CHANDLER, A. J. CHASE, E. J. STEVENS, JOSEPH WIGGIN, E. G. WISE.

Auditing Committee: E. F. BICKFORD, E. P. KIMBALL, W. E. PIPER.

Deposits draw interest from second Wednesday of January, April, July and October; dividends are payable the second Wednesday of April and October. Business hours: 8.30 A.M. to 1 P.M.; also Saturdays, for deposits only, 7 to 8.30 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Public funds, bonds and notes		$1,633,615 00
Railroad bonds and notes		852,580 00
Street railway bonds		346,151 00
Boston Terminal Co. bonds		25,000 00
American Tel. & Tel. Co. bonds		68,975 00
Stocks of banks and trust companies		22,500 00
1,712 loans on real estate (*average of each, $2,575.40*)	$4,415,185 00	
Less amount due on uncompleted loans	6,100 00	
		4,409,085 00
42 loans on personal security		843,050 00
Real estate by foreclosure, etc. (*assessed value, $13,125*)		6,040 66
Taxes, insurance, etc., paid on mortgaged properties		590 91
Deposits in national banks or trust companies		53,691 50
Cash and cash items		1,734 32
Total Assets		**$8,263,013 39**

Liabilities.

Due depositors on 21,158 accounts, averaging $356.69 each (*Accounts opened during year, 3,099; closed, 2,313; increase, 786*)		$7,547,027 83
Surplus: —		
a. Guaranty fund (*4.61% of deposits; increase during year, $20,000*)		348,000 00
b. Profit and loss (*increase during year, $43,915.01*)		358,987 55
Current income: —		
Interest	$11,033 99	
Less current expenses not charged off	2,035 98	
		8,998 01
Total Liabilities		**$8,263,013 39**

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$10,964.02	$13,738.04	$2,156.01	$944.79	$3,407.41	$31,210.27
Cost per $1,000 of assets	1.32	1.66	.26	.11	.41	3.76
Cost per $1,000 of assets not including State tax and rent						2.18

Gross income received during the year, $392,397.25.

Rates on Investments and Loans (Average on All, 4.82%).

Real estate loans (average rate, 5.23 per cent.): 4¼%, $50,000; 4½%, $49,300; 4¾%, $60,000; 5%, $2,689,825; 5¼%, $9,800; 5½%, $859,125; 6%, $691,035.
Personal loans (average rate, 4.70 per cent.): 4¼%, $145,000; 4½%, $291,500; 4¾%, $141,000; 5%, $226,000; 5½%, $300; 6%, $39,250.
Bonds, stocks, etc. (average rate on amounts invested, 4.23 per cent.): 2.60%, $25,000; 3%, $34,000; 3⅛%, $20,000; 3¼%, $25,000; 3½%, $440,000; 3¾%, $25,000; 4%, $1,567,120; 4¼%, $23,000; 4½%, $444,740; 4¾%, $21,000; 5%, $284,600; 5½%, $33,950; 6%, $29,000; 8%, $4,000; 10%, $3,700; 16%, $13,800.

Number of loans not over $3,000 each, 1,346, amounting to $2,287,910.
163 real estate loans made during year, amounting to $358,485.

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Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1915, 2%	$140,985 98
Oct., 1915, 2%	144,182 92
Number of deposits during year, 31,867, amounting to	1,253,807 83
	$1,538,976 73
Number of withdrawals during year, 22,755, amounting to	1,310,980 49
Net increase in amount due depositors	$227,996 24

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.
$50,000 Massachusetts 3½s
10,000 Massachusetts 4s
29,000 Essex Co. 4s
20,000 Hampden Co. 4s
4,000 Middlesex Co. 4s
10,000 Akron, O., 5s
20,000 Akron, O., 5½s
16,000 Beverly 4s
77,000 Boston 4s
8,000 Boston 4¼s
7,000 Brockton 4s
17,500 Brockton 4½s
16,000 Cambridge 4s
17,600 Canton, O., 5s
13,950 Canton, O., 5½s
15,000 Cleveland, O., 5s
4,000 Dayton, O., 4s
26,000 Dayton, O., 5s
8,000 Des Moines, Ia., 4½s
10,000 Dubuque, Ia., 4s
25,000 Duluth, Minn., 4½s
15,000 Everett 4s
7,640 Everett 4½s
43,500 Fall River 4s
26,000 Fitchburg 4s
14,000 Grand Rapids, Mich., 4½s
15,000 Hartford, Conn., 4½s
11,000 Holyoke 4s
15,000 Jersey City, N. J., 4½s
25,000 Lawrence 4s
57,270 Lowell 4s
4,600 Lowell 4½s
21,000 Lynn 4s
15,000 Lynn 4¼s
37,000 Malden 3½s
44,100 Malden 4s
22,000 Marlborough 4s
17,000 Melrose 4s
5,000 Milwaukee, Wis., 4½s
50,000 Minneapolis, Minn., 4s
15,000 New Haven, Conn., 4s
12,000 New London, Conn., 4s
24,000 Newport, R. I., 4s
10,000 Newton 4s
25,000 Oshkosh, Wis., 4½s
10,000 Pittsburgh, Pa., 4s
9,000 Pittsfield 4½s
15,000 Portland, Ore., 6s
34,000 Quincy 4s
11,000 Revere 3½s
18,200 Revere 4s
7,000 Saginaw, Mich., 4s
2,000 Somerville 4s
5,000 St. Paul, Minn., 4½s
50,000 Toledo, O., 4½s
15,000 Troy, N. Y., 4s
3,000 Waltham 4s

Par Value.
$10,000 Waterbury, Conn., 4s
5,000 Woburn 4½s
20,000 Woonsocket, R. I., 4½s
30,000 Worcester 3½s
10,000 Worcester 4s
20,000 Arlington 4½s
24,500 Bourne 4s
21,000 Bourne 4¾s
7,000 Clinton 4s
4,000 Eastport, Me., 4s
6,000 Franklin 4s
13,000 Greenfield 4½s
2,000 Ipswich 4s
1,000 Leominster 4s
2,000 Longmeadow 4s
15,000 Meriden, Conn., 4s
6,000 Methuen 4s
10,000 Old Orchard, Me., 4s
9,000 Orange 4s
17,000 Plymouth 4s
7,500 Rockport 4s
4,000 Saugus 4s
4,500 Saugus 4½s
6,000 Sharon 4s
2,000 Stoughton 4s
5,500 Wakefield 4½s
11,000 Winchester 4s
25,000 Winthrop 3¾s
10,000 Wrentham 4s

Public Funds, Notes.

$8,000 Everett 4s
25,000 Quincy 2.60%
20,000 Somerville 3½s
10,000 Woburn 3¼s
3,000 Brewster 4s
6,000 Concord 4s
32,000 Easthampton 4s
35,700 Hull 4s
7,000 Ipswich 4s
10,000 Millbury 4s
10,000 Milton 3s
10,000 Natick 3s
7,000 Provincetown 4s
4,000 Salisbury 4s
5,000 Saugus 4½s
7,350 Ware 4s
15,000 Westboro 3¼s

Railroad Bonds.

$25,000 Baltimore & Ohio 3½s
15,000 Bangor & Aroostook 5s
75,000 Boston & Albany 4s
25,000 Boston & Albany 5s
5,000 Boston & Lowell 3½s
35,000 Boston & Lowell 4s
14,000 Boston & Maine 3s

Par Value.
$23,000 Boston & Maine 4s
20,000 Boston & Maine 4½s
10,000 Boston, R. B. & Lynn 4½s
12,000 Boyer Valley 3½s
50,000 C., B. & Q. 3½s
10,000 C., B. & Q. 4s
45,000 Chic., Mil. & St. Paul 5s
25,000 Chicago & Northw. 4s
30,000 Concord & Montreal 4s
2,000 Connecticut River 4s
15,000 Danbury & Norwalk 4s
24,000 Fitchburg 3½s
11,000 Fitchburg 4s
14,000 Fitchburg 6s, notes
25,000 Great Northern 4½s
31,000 Illinois Central 3½s
20,000 Illinois Central 4s
15,000 Michigan Central 3½s
60,000 N. Y. C. & H. R. 3½s
25,000 N. Y. C. & H. R. 4s
50,000 N. Y., N. H. & H. 3½s
30,000 N. H., N. H. & H. 4s
15,000 Old Colony 3½s
35,000 Old Colony 4s
5,000 Peterboro & Hills. 4½s
25,000 Portland & Ogdens. 4½s
15,000 St. Paul, Minn. & Man. 4½s
20,000 Vermont Valley 4½s
25,000 Worc., Nash. & Roch. 4s

Street Railway Bonds.

$25,000 Boston Elevated 4s
25,000 Boston & Northern 4s
8,000 Brock., Bridgew. & Taun. 5s
11,000 East Middlesex 4s
20,000 Leom., Shirley & Ayer 5s
8,000 Low., Law. & Haverhill 5s
50,000 Lynn & Boston 5s
4,000 N. Bed., Mid. & Brock. 5s
25,000 Old Colony 4s
10,000 Springfield 4s
76,000 West End 4s
21,000 West End 4½s
35,000 West End 5s
30,000 Worcester Con. 4½s
5,000 Worcester & Marlboro 5s

Bank Stocks.

Shs.
70 First Nl. Bk., Boston
15 Fourth-Atlantic Nl. Bk., Boston
32 Merchants Nl. Bk., Boston
5 Nl. Rockland Bk., Boston
25 Nl. Shawmut Bk., Boston
10 Old Boston Nl. Bk., Boston
13 Nl. Bk. of Commerce, Boston
68 First Nl. Bk., Malden

DATE OF EXAMINATION, June 14–18 inclusive.

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MARBLEHEAD SAVINGS BANK, MARBLEHEAD.

154 WASHINGTON STREET.

Incorporated March 18, 1871. Number of corporators, 64; number of trustees, 18.

JOHN L. GILBERT, *President.* WILLIAM F. NUTTING, *Treasurer.*
JOHN G. BROUGHTON, *Clerk of the Corporation.*

Board of Trustees: R. C. BRIDGE, J. G. BROUGHTON, W. A. BROWN, FRANK COLE, F. E. CONLY, J. L. GILBERT, F. P. HAMMOND, W. B. MERRITT, W. F. NUTTING, EVERETT PAINE, J. D. PAINE, T. W. PAINE, GIRDLER STACEY, J. D. SULLIVAN, H. S. SWEETLAND, E. D. TUTT, RICHARD TUTT, J. S. WORMSTEAD.

Board of Investment: J. L. GILBERT, EVERETT PAINE, F. P. HAMMOND, W. A. BROWN.

Auditing Committee: J. L. GILBERT, J. D. SULLIVAN, J. G. BROUGHTON.

Deposits draw interest from first day of February, May, August and November; dividends are payable May 1 and November 1. Business hours: 8.30 A.M. to 1 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Public funds, bonds and notes		$129,097 70
Railroad bonds and notes		21,727 50
Street railway bonds		44,061 50
American Tel. & Tel. Co. bonds		5,460 00
Stocks of banks and trust companies		3,800 00
Securities acquired in settlement of indebtedness		6,000 00
139 loans on real estate (*average of each, $2,196.71*)	$305,543 00	
Less amount due on uncompleted loans	200 00	
		305,343 00
7 loans on personal security		84,950 00
Bank building and fixtures (*estimated value, $2,250; assessed value, $2,400*)		2,250 00
Taxes, insurance, etc., paid on mortgaged properties		103 90
Deposits in national banks or trust companies		27,861 39
Cash and cash items		4,159 24
Total Assets		**$634,814 23**

Liabilities.

Due depositors on 1,925 accounts, averaging $304.80 each (*Accounts opened during year, 215; closed, 152; increase, 63*)	$586,735 46
Surplus: —	
a. Guaranty fund (*3.91% of deposits; increase during year, $1,409.18*)	22,943 49
b. Profit and loss (*increase during year, $1,101.30*)	25,135 28
Total Liabilities	**$634,814 23**

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Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$643.60	$1,000.00	$100.00	$134.00	$497.17	$2,374.77
Cost per $1,000 of assets	1.01	1.57	.16	.21	.78	3.73
Cost per $1,000 of assets not including State tax and rent						2.56

Gross income received during the year, $27,768.91.

Rates on Investments and Loans (Average on All, 4.82%).

Real estate loans (average rate, 5.10 per cent.): 4½%, $3,500; 5%, $267,275; 5½%, $3,700; 6%, $30,868.
Personal loans (average rate, 4.84 per cent.): 4¼%, $35,000; 4½%, $25,000; 6%, $24,950.
Bonds, stocks, etc. (average rate on amounts invested, 4.41 per cent.): 3½%, $5,000; 4%, $140,500; 4½%, $22,000; 5%, $45,000; 6%, $3,800.

Number of loans not over $3,000 each, 127, amounting to $140,900.
19 real estate loans made during year, amounting to $28,850.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1915, 2%	$10,373 71
Oct., 1915, 2%	10,854 26
Number of deposits during year, 1,625, amounting to	108,461 97
	$129,689 94
Number of withdrawals during year, 1,117, amounting to	92,230 93
Net increase in amount due depositors	$37,459 01

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.
$10,000 Boston 4s
15,000 Fall River 4s
10,000 Holyoke 4½s
5,000 Lynn 4s
11,000 Marlborough 4s
6,000 Quincy 4s
10,000 Salem 4s
13,000 Attleborough 4s
9,000 Lincoln 4s
5,000 Mansfield 4s
2,500 Marblehead 4s
12,000 Shelburne Falls 4s

Par Value.
$9,000 Stoughton 4s
10,000 Wellesley 4s

Railroad Bonds.

$3,000 Boston & Maine 4s
5,000 C., B. & Q. 3½s
5,000 Fitchburg 5s
5,000 Upper Cocs 4s
5,000 Upper Coos 4½s

Street Railway Bonds.

$7,000 Boston Elevated 4½s
5,000 Boston Elevated 5s

Par Value.
$5,000 Boston & Northern 4s
12,000 Lowell, Law. & Hav. 5s
5,000 Lynn & Boston 5s
4,000 West End 4s
6,000 West End 5s

Bank Stocks.

Shs.
20 Mt. Vernon Nl. Bk., Boston
54 Marblehead Nl. Bk.
38 Nl. Grand Bk., Marblehead

Dates of Examination and Audit, March 14–17 inclusive.

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MARLBOROUGH SAVINGS BANK, MARLBOROUGH.

32 MECHANIC STREET.

Incorporated April 3, 1860. Number of corporators, 48; number of trustees, 20.

CHARLES F. ROBINSON, *President.* CHARLES F. HOLYOKE, *Treasurer.*
HERBERT M. HAZELTON, *Clerk of the Corporation.*

Board of Trustees: W. A. ALLEN, AMEDEE BEAUREGARD, G. F. BOND, MICHAEL BURKE, J. F. COSGROVE, C. W. CURTIS, J. A. CURTIS, C. B. EAGER, W. B. FAY, J. A. FRYE, W. P. FRYE, B. F. GREELEY, H. M. HAZELTON, C. F. HOLYOKE, E. F. HOUGHTON, L. P. HOWE, E. I. MORSE, W. B. MORSE, C. F. ROBINSON, C. T. WARNER.

Board of Investment: C. F. ROBINSON, W. P. FRYE, B. F. GREELEY, W. B. MORSE, G. F. BOND.

Auditing Committee: E. I. MORSE, H. M. HAZELTON, C. B. EAGER.

Deposits draw interest from third Wednesday of January, April, July and October; dividends are payable the third Wednesday of January and July. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12.30 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Public funds, bonds and notes			$391,537 50
Railroad bonds and notes			742,337 50
Street railway bonds			156,862 50
Boston Terminal Co. bonds			75,000 00
American Tel. & Tel. Co. bonds			62,847 50
Stocks of banks and trust companies			142,048 92
521 loans on real estate (*average of each, $2,889.99*)			1,505,684 00
24 loans on personal security			172,050 00
Bank building and fixtures (*estimated value, $37,500; assessed value, $36,395*)			33,500 00
Real estate by foreclosure, etc. (*assessed value, $12,650*)			8,480 10
Taxes, insurance, etc., paid on mortgaged properties			326 17
Deposits in national banks or trust companies			78,780 71
Cash and cash items			5,795 05
Total Assets			**$3,375,249 95**

Liabilities.

Due depositors on 9,005 accounts, averaging $348.61 each (*Accounts opened during year, 1,020; closed, 877; increase, 143*)			$3,139,262 64
Surplus: —			
a. Guaranty fund (*4.98% of deposits; increase during year, $1,143.59*)			156,514 75
b. Profit and loss (*increase during year, $8,201.15*)			52,928 89
Current income: —			
a. Interest	$29,178 61		
b. Rent	996 00		
		$30,174 61	
Less current expenses not charged off	$3,374 55		
Less State or local taxes not charged off	782 50		
		4,157 05	
			26,017 56
Suspense account			526 11
Total Liabilities			**$3,375,249 95**

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Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$5,853.67	$6,292.00	$1,800.00	$82.46	$754.54	$14,782.67
Cost per $1,000 of assets	1.73	1.86	.53	.02	.22	4.36
Cost per $1,000 of assets not including State tax and rent						2.10

Gross income received during the year, $150,546.75.

Rates on Investments and Loans (Average on All, 4.69%).

Real estate loans (average rate, 5.06 per cent.): 4%, $70,000; 4½%, $294,000; 4¾%, $14,500; 5%, $745,871; 5½%, $125,525; 6%, $255,788.
Personal loans (average rate, 4.92 per cent.): 4½%, $15,000; 4¾%, $30,000; 5%, $126,500; 6%, $550.
Bonds, stocks, etc. (average rate on amounts invested, 4.31 per cent.): 3%, $10,000; 3½%, $248,000; 3⅞%, $22,000; 4%, $829,000; 4½%, $169,600; 5%, $158,700; 6%, $27,700; 7¾%, $1,200; 8%, $56,800; 10%, $11,500; 12%, $800; 14%, $11,500.

Number of loans not over $3,000 each, 421, amounting to $490,014.
43 real estate loans made during the year, amounting to $98,300.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1915, 2%	$58,751 82
July, 1915, 2%	59,682 11
Number of deposits during year, 8,267, amounting to	494,005 94
	$612,439 87
Number of withdrawals during year, 6,981, amounting to	516,037 18
Net increase in amount due depositors	$96,402 69

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.
$25,000 Boston 4s
15,000 Brockton 4s
10,000 Chelsea 4s
10,000 Chicago, Ill., 4s
25,000 Fall River 4s
20,000 Fitchburg 4s
7,000 Lewiston, Me., 5s
25,000 Los Angeles, Cal., 4½s
25,000 New Bedford 4s
2,000 Quincy 4s
7,000 Portland, Ore., 6s
25,000 San Francisco, Cal., 5s
25,000 Spokane, Wash., 4½s
20,000 Springfield, Mo., 5s
5,000 Worcester 4s
12,000 Arlington 4s
10,000 Attleborough 4s
15,000 Leominster 4s
47,000 Natick 4s
7,000 Warwick 4½s
10,000 Wellesley 4s
10,000 Br. & Tops., Me. (W. D.), 4s

Public Funds, Notes.

$9,600 Marlborough 4½s
22,000 Hudson 3⅞s
3,000 Plymouth 3½s

Railroad Bonds.

Par Value.
$14,000 Bangor & Aroostook 5s
20,000 Boston & Albany 3½s
35,000 Boston & Albany 4s
15,000 Boston & Albany 5s
20,000 Boston & Lowell 4½s
15,000 Boston & Maine 3½s
47,000 Boston & Maine 4s
40,000 Boston & N. Y. Air L. 4s
50,000 C., B. & Q. 3½s
20,000 C., B. & Q. 4s
20,000 Chic., Mil. & St. Paul 4½s
25,000 C., R. I. & P. 4s
25,000 Delaware & Hudson Co. 4s
10,000 Fitchburg 3½s
20,000 Fitchburg 4s
10,000 Illinois Central 3s
35,000 Illinois Central 3½s
30,000 Illinois Central 4s
10,000 Louisville & Nashville 4s
5,000 Mobile & Montgomery 4½s
25,000 N. Y. C. & H. R. 4s
20,000 N. Y. & N. Eng. Term. 4s
20,000 N. Y., N. H. & H. 3½s
60,000 N. Y., N. H. & H. 4s
25,000 No. Maine Seaport 5s
10,000 Old Colony 3½s
45,000 Old Colony 4s
30,000 Pitts. Vir. & C. 4s
15,000 Port. & Ogdens. 4½s
Par Value.
$10,000 Vermont Valley 4½s
10,000 Washington Co. 3½s
10,000 Worc., Nashua & R. 4s

Street Railway Bonds.

$42,000 Boston Elevated 4s
33,000 Boston Elevated 4½s
25,000 Boston & Northern 4s
25,000 Georgetown, Row. & Ips. 5s
10,000 Old Colony 4s
25,000 West End 5s

Bank Stocks.

Shs.
12 Boylston Nl. Bk., Boston
115 First Nl. Bk., Boston
12 Fourth-Atlantic Nl. Bk., Boston
65 Merchants Nl. Bk., Boston
15 Nl. Bk. of Commerce, Boston
357 Nl. Shawmut Bk., Boston
25 Nl. Union Bk., Boston
8 Second Nl. Bk., Boston
50 Webster & Atlas Nl. Bk., Boston
15 First Nl. Bk., Clinton
107 First Nl. Bk., Marlborough
100 Peoples Nl. Bk., Marlborough
136 Merchants Nl. Bk., Worcester
50 Worcester Nl. Bk.

Dates of Examination and Audit, November 12–18 inclusive.

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MARSHFIELD SAVINGS BANK, MARSHFIELD.

Incorporated July 5, 1910. Number of corporators, 41; number of trustees, 21.

LEWIS W. HALL, *President.* HORATIO B. SPRAGUE, *Treasurer.*
FRANCIS T. HARLOW, *Clerk of the Corporation.*

Board of Trustees: ELIJAH AMES, E. E. AMES, C. W. BARTLETT, W. H. BROWN, HENRY CARVER, A. H. CHANDLER, J. E. FORD, L. W. HALL, WALTON HALL, F. T. HARLOW, F. W. HATCH, M. H. KENT, LUTHER LITTLE, J. W. MERRILL, O. B. OAKMAN, A. T. SPRAGUE, H. B. SPRAGUE, W. H. SPRAGUE, J. B. SWIFT, OSCAR STEVENS, G. H. THOMAS.

Board of Investment: A. T. SPRAGUE, OSCAR STEVENS, HENRY CARVER, F. W. HATCH, ELIJAH AMES, C. W. BARTLETT.

Auditing Committee: WALTON HALL, F. T. HARLOW, E. E. AMES.

Deposits draw interest from second Tuesday of January, April, July and October; dividends are payable second Tuesday of January and July. Business hours: Tuesdays, 9 to 11 A.M.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Public funds, bonds and notes		$15,789 73
Railroad bonds and notes		1,937 50
Street railway bonds		3,867 50
American Tel. & Tel. Co. bonds		885 00
57 loans on real estate (*average of each, $842.12*)	$48,010 50	
Less amount due on uncompleted loans	9 42	
		48,001 08
4 loans on personal security		1,250 00
Taxes, insurance, etc., paid on mortgaged properties		108 72
Deposits in national banks or trust companies		2,310 66
Cash		109 14
Total Assets		**$74,259 33**

Liabilities.

Due depositors on 296 accounts, averaging $243.69 each (*Accounts opened during year, 56; closed, 17; increase, 39*)		$72,133 71
Surplus: —		
a. Guaranty fund (*.73% of deposits; increase during year, $163.94*)		528 72
b. Profit and loss (*increase during year, $470.17*)		632 62
Current income: —		
Interest	$1,037 58	
Less current expenses not charged off	93 30	
		944 28
Suspense account		20 00
Total Liabilities		**$74,259 33**

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Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$85.23	$45.30	$10.00	$21.00	$103.87	$265.40
Cost per $1,000 of assets	1.15	.61	.13	.28	1.40	3.57
Cost per $1,000 of assets not including State tax and rent						2.29

Gross income received during the year, $3,629.66.

Rates on Investments and Loans (Average on All, 5.36%).

Real estate loans (average rate, 5.90 per cent.): 5%, $4,700; 6%, $43,301.08.
Personal loans (average rate, 5.32 per cent.): 5%, $850; 6%, $400.
Bonds, stocks, etc. (average rate on amounts invested, 4.20 per cent.): 3½%, $4,000; 4%, $12,000; 4½%, $5,000; 5%, $2,000.

Number of loans not over $3,000 each, 56, amounting to $43,310.50.
10 real estate loans made during year, amounting to $7,300.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1915, 2%		$1,221 70
July, 1915, 2%		1,275 94
Number of deposits during year, 279, amounting to		18,491 77
		$20,989 41
Number of withdrawals during year, 169, amounting to		12,163 42
Net increase in amount due depositors		$8,825 99

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.
$1,000 California 4s
2,000 Massachusetts 3½s
2,000 Los Angeles, Cal., 4½s
2,000 New Bedford 4s
2,000 New London, Conn., 4s
2,000 Seattle, Wash., 4½s

Par Value.
$1,000 Meriden, Conn., 4½s
2,000 Norwich, Conn., 3½s
2,000 Orange 4s

Railroad Bonds.

Par Value.
$1,000 Boston & Albany 4s
1,000 N. Y., N. H. & H. 4s

Street Railway Bonds.

$2,000 West End 4s
2,000 West End 5s

Dates of Examination and Audit, October 1, 2 and 8.

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MECHANICS SAVINGS BANK, HOLYOKE.

345-347 DWIGHT STREET.

Incorporated March 16, 1872. Number of corporators, 50; number of trustees, 17.

HENRY E. GAYLORD, *President.* ISAAC E. SAWYER, *Treasurer.*
NATHAN P. AVERY, *Clerk of the Corporation.*

Board of Trustees: N. P. AVERY, E. P. BAGG, E. W. CHAPIN, A. W. ESLEECK, G. F. FOWLER, T. H. FOWLER, H. E. GAYLORD, C. E. MACKINTOSH, J. S. MCELWAIN, A. J. NEWELL, C. P. RANDALL, J. F. RANGER, C. W. RIDER, H. G. SEARS, J. A. SKINNER, F. M. SMITH, F. S. WEBBER.

Board of Investment: H. E. GAYLORD, H. G. SEARS, C. E. MACKINTOSH, J. F. RANGER, A. J. NEWELL.

Auditing Committee: G. F. FOWLER, F. S. WEBBER, C. P. RANDALL.

Deposits draw interest from first day of February, May, August and November; dividends are payable after third Monday in May and November. Business hours: 9 A.M. to 4 P.M.; Saturdays, 9 A.M. to 12 M.; also Thursdays, 7 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Public funds, bonds and notes		$402,502 15
Railroad bonds and notes		392,244 55
Street railway bonds		134,182 50
American Tel. & Tel. Co. bonds		65,402 00
Stocks of banks and trust companies		106,987 00
Securities acquired in settlement of indebtedness		6,200 00
640 loans on real estate (*average of each, $3,686.98*)		2,359,670 00
78 loans on personal security		247,127 00
Furniture and fixtures		10,000 00
Real estate by foreclosure, etc. (*assessed value, $6,200*)		7,299 45
Deposits in national banks or trust companies		186,470 07
Cash		10,050 97
Total Assets		**$3,928,135 69**

Liabilities.

Due depositors on 7,036 accounts, averaging $506.69 each (*Accounts opened during year, 1,105; closed, 966; increase, 139*)		$3,565,095 85
Surplus: —		
a. Guaranty fund (*4.92% of deposits; increase during year, $4,938*)		175,486 00
b. Profit and loss (*increase during year, $18,888.80*)		103,239 77
Current income: —		
Interest	$90,223 94	
Less current expenses not charged off	5,909 87	
		84,314 07
Total Liabilities		**$3,928,135 69**

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Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$4,291.08	$7,717.34	$2,000.00	$318.64	$2,158.45	$16,485.51
Cost per $1,000 of assets	1.09	1.96	.51	.08	.55	4.19
Cost per $1,000 of assets not including State tax and rent						2.59

Gross income received during the year, $178,192.67.

Rates on Investments and Loans (Average on All, 4.80%).

Real estate loans (average rate, 4.99 per cent.): 4½%, $62,000; 5%, $2,295,620; 6%, $2,050.
Personal loans (average rate, 5.08 per cent.): 5%, $181,872; 5¼%, $10,000; 5½%, $27,805; 6%, $23,400.
Bonds, stocks, etc. (average rate on amounts invested, 4.35 per cent.): 3½%, $89,000; 3.67%, $50,000; 4%, $601,000; 4¼%, $10,000; 4½%, $137,000; 5%, $137,100; 6%, $41,800; 7%, $32,200; 10%, $5,300; 16%, $2,900.

Number of loans not over $3,000 each, 499, amounting to $737,482.
59 real estate loans made during year, amounting to $251,638.31.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Nov., 1914, 2%	$66,161 74
May, 1915, 2%	66,831 28
Number of deposits during year, 8,919, amounting to	642,119 56
	$775,112 58
Number of withdrawals during year, 7,187, amounting to	665,022 54
Net increase in amount due depositors	$110,090 04

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.
$25,000 Massachusetts 3½s
10,000 Massachusetts 4s
15,000 Boston 4s
5,000 Chicago, Ill., 4s
5,000 Chicago, Ill., 4½s
13,000 Cleveland, O., 5s
5,000 Decatur, Ill., 4s
2,000 Dubuque, Ia., 4s
10,000 Duluth, Minn., 4s
10,000 Duluth, Minn., 4½s
75,500 Holyoke 4s
10,000 Los Angeles, Cal., 4½s
1,000 Milwaukee, Wis., 3½s
2,000 Milwaukee, Wis., 4s
1,000 Milwaukee, Wis., 4½s
20,000 Omaha, Neb., 4½s
25,000 Seattle, Wash., 5s
2,000 St. Louis, Mo., 4s
24,000 St. Paul, Minn., 4½s
3,000 Brookline 3½s
11,000 Easthampton 4s
15,000 So. Hadley 4s

Public Funds, Notes.

Par Value.
$50,000 Holyoke 3½s
50,000 Holyoke 3.67%
3,500 Granby 4s
10,000 South Hadley 3½s

Railroad Bonds.

$10,000 Bangor & Aroostook 5s
75,000 Boston & Albany 4s
1,000 Boston & Lowell 4s
10,000 Boston & Lowell 4½s
35,000 Boston & Maine 4s
22,000 Boston & Maine 4½s
60,000 C., B. & Q. 4s
10,000 Cnic., Mil. & St. Paul 4½s
30,000 Chicago & Northw. 4s
16,000 Chicago, R. I. & Pac. 4s
18,000 Fitchburg 4s
10,000 Holyoke & Westfield 4¼s
30,000 Illinois Central 4s
10,000 Louisville & Nashville 4s
45,000 N. Y., N. H. & H. 4s
Par Value.
$5,000 No. Maine Seaport 5s
15,000 Pennsylvania 4½s

Street Railway Bonds.

$15,000 Boston Elevated 4s
10,000 Boston Elevated 5s
25,000 Boston & Northern 4s
39,100 Holyoke 5s
3,000 Springfield 4s
9,000 West End 4s
10,000 West End 4½s
25,000 West End 5s

Bank Stocks.

Shs.
29 First Nl. Bk., Boston
418 City Nl. Bk., Holyoke
272 Hadley Falls Nl. Bk., Holyoke
3 Holyoke Nl. Bk.
50 Home Nl. Bk., Holyoke
50 Third Nl. Bk., Springfield

Dates of Examination, June 30–July 2 inclusive.

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MECHANICS SAVINGS BANK, LOWELL.

202 MERRIMACK STREET.

Incorporated March 1, 1861. Number of corporators, 37; number of trustees, 21.

ALEXANDER G. CUMNOCK, *President.* CHARLES H. CLOGSTON, *Treasurer.*
HAVEN G. HILL, *Clerk of the Corporation.*

Board of Trustees: J. C. BENNETT, E. N. BURKE, C. H. CLOGSTON, A. G. CUMNOCK, F. A. FLATHER, FRANK HANCHETT, A. E. HATCH, H. G. HILL, A. D. MILLIKEN, W. A. MITCHELL, C. H. NELSON, N. G. NORCROSS, H. H. PARKER, W. L. PARKER, M. A. RAWLINSON, J. J. ROGERS, J. F. SAWYER, T. A. STEVENS, J. F. TALBOT, W. G. WARD, J. K. WHITTIER.

Board of Investment: C. H. NELSON, W. L. PARKER, E. N. BURKE, J. F. SAWYER, C. H. CLOGSTON.

Auditing Committee: N. G. NORCROSS, T. A. STEVENS, H. H. PARKER.

Deposits draw interest from first Saturday of March, June, September and December; dividends are payable the Monday following the first Saturday of June and December. Business hours: 9 A.M. to 1 P.M.; also Saturdays, 7 to 9 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Public funds, bonds and notes		$460,000 00
Railroad bonds and notes		489,445 00
Street railway bonds		194,580 00
American Tel. & Tel. Co. bonds		45,250 00
Stocks of banks and trust companies		3,900 00
413 loans on real estate (*average of each, $5,252.47*)		2,169,271 41
25 loans on personal security		463,180 00
Bank building and fixtures (*estimated value, $70,000; assessed value, $69,750*)		67,000 00
Real estate by foreclosure, etc. (*assessed value, $19,050*)		18,812 02
Taxes, insurance, etc., paid on mortgaged properties		343 20
Deposits in national banks or trust companies		13,574 45
Cash and cash items		16,372 83
Total Assets		**$3,941,728 91**

Liabilities.

Due depositors on 6,113 accounts, averaging $602.12 each (*Accounts opened during year, 587; closed, 509; increase, 78*)			$3,680,790 44
Surplus: —			
a. Guaranty fund (*5% of deposits; increase during year, $4,268.30*)			184,045 04
b. Profit and loss (*increase during year, $10,912.85*)			24,543 76
Current income: —			
a. Interest	$55,959 03		
b. Rent	1,330 39		
		$57,289 42	
Less current expenses not charged off	$4,181 56		
Less State or local taxes not charged off	1,454 05		
		5,635 61	
			51,653 81
Suspense account			695 86
Total Liabilities			**$3,941,728 91**

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Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$6,866.67	$8,916.82	–	$756.01	$1,374.55	$17,914.05
Cost per $1,000 of assets	1.74	2.26	–	.19	.35	4.54
Cost per $1,000 of assets not including State tax and rent						2.80

Gross income received during the year, $174,665.30.

Rates on Investments and Loans (Average on All, 4.65%).

Real estate loans (average rate, 4.99 per cent.): 4%, $4,316.46; 4½%, $190,150; 5%, $1,832,939.95; 5¼%, $30,000; 5½%, $78,000; 6%, $33,865.
Personal loans (average rate, 4.68 per cent.): 4½%, $335,530; 5%, $97,650; 5¾%, $30,000.
Bonds, stocks, etc. (average rate on amounts invested, 4.03 per cent.): 3%, $25,000; 3½%, $225,000; 4%, $872,000; 4½%, $50,000; 6%, $35,000; 8%, $3,900.

Number of loans not over $3,000 each, 241, amounting to $330,639.01.
48 real estate loans made during year, amounting to $373,838.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Dec., 1914, 2%	$69,555 96
June, 1915, 2%	70,687 16
Number of deposits during year, 3,904, amounting to	424,041 90
	$564,285 02
Number of withdrawals during year, 4,563, amounting to	443,071 52
Net increase in amount due depositors	$121,213 50

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.
$40,000 Allegheny, Pa., 3½s
50,000 Boston 4s
75,000 Cambridge 3½s
25,000 Chicago, Ill., 4s
16,000 Lawrence 4s
20,000 Marlborough 4s
50,000 New Bedford 4s
10,000 Peoria, Ill., 4s
21,000 Pittsburgh, Pa., 4s
10,000 Portland, Ore., 6s
20,000 Providence, R. I., 4s
25,000 Waterbury, Ct., 4s
25,000 Woonsocket, R. I., 4s
15,000 Andover 4s
10,000 Peabody 3½s

Par Value.
$18,000 Peabody 4s
31,000 Wakefield 4s

Railroad Bonds.

$40,000 Boston & Maine 4s
25,000 Boston & Maine 4½s
25,000 C., B. & Q. 3½s
10,000 Chic., Mil. & St. P. 4½s
19,000 Chic. & Northwestern 4s
50,000 Concord & Montreal 4s
20,000 Delaware & Hudson Co. 4s
10,000 Fitchburg 4s
25,000 Fitchburg 6s notes
25,000 Illinois Central 3s
25,000 Illinois Central 4s
10,000 New England 4s

Par Value.
$25,000 N. Y. C. & H. R. 3½s
50,000 N. Y., N. H. & H. 3½s
65,000 N. Y., N. H. & H. 4s
30,000 Old Colony 4s
15,000 Pennsylvania 4½s
30,000 Portland Terminal Co. 4s

Street Railway Bonds.

$150,000 Boston Elevated 4s
22,000 Boston & Northern 4s
25,000 West End 4s

Bank Stocks.

Shs.
39 Union Nl. Bk., Lowell

Dates of Examination, April 5, 6.

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MECHANICS SAVINGS BANK, READING.

194 MAIN STREET.

Incorporated March 20, 1891. Number of corporators, 25; number of trustees, 12.

CHARLES H. NOWELL, *President.* LEWIS M. BANCROFT, *Treasurer.*
EDGAR N. HUNT, *Clerk of the Corporation.*

Board of Trustees: O. L. AKERLEY, L. M. BANCROFT, A. J. FRANCIS, E. N. HUNT, H. R. JOHNSON, J. E. KELLEY, JACOB MITCHELL, M. E. NICHOLS, C. H. NOWELL, W. S. PARKER, M. A. STONE, A. F. UPTON.

Board of Investment: C. H. NOWELL, M. E. NICHOLS, H. R. JOHNSON.

Auditing Committee: A. J. FRANCIS, A. F. UPTON, O. L. AKERLEY.

Deposits draw interest from first Saturday of March, June, September and December; dividends are payable the second Saturday of June and December. Business hours: 8.30 to 11 A.M.; 2.30 to 4 P.M.; Saturdays, 8.30 A.M. to 12 M. and 7.30 to 9 P.M. for deposits only.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Public funds, bonds and notes		$41,210 00
Railroad bonds and notes		90,803 13
Street railway bonds		7,775 00
American Tel. & Tel. Co. bonds		6,507 50
Stocks of banks and trust companies		2,100 00
190 loans on real estate (*average of each, $1,636.30*)	$313,675 80	
Less amount due on uncompleted loans	2,779 07	
		310,896 73
7 loans on personal security		11,867 50
Furniture and fixtures		742 69
Deposits in national banks or trust companies		13,758 05
Cash and cash items		1,664 19
Total Assets		**$487,324 79**

Liabilities.

Due depositors on 2,380 accounts, averaging $192.03 each (*Accounts opened during year, 379; closed, 211; increase, 168*)		$457,045 34
Surplus: —		
a. Guaranty fund (*2.75% of deposits; increase during year, $1,100.80*)		12,559 04
b. Profit and loss (*increase during year, $1,446.54*)		9,548 22
Current income: —		
a. Interest	$8,708 05	
b. Rent	106 66	
	$8,814 71	
Less current expenses not charged off	642 52	
		8,172 19
Total Liabilities		**$487,324 79**

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Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$650.93	$700.00	$260.55	$35.00	$377.68	$2,024.16
Cost per $1,000 of assets	1.33	1.44	.53	.07	.77	4.14
Cost per $1,000 of assets not including State tax and rent						2.28

Gross income received during the year, $21,897.50.

Rates on Investments and Loans (Average on All, 4.76%).

Real estate loans (average rate, 5.04 per cent.): 4%, $1,200; 5%, $295,656.73; 5½%, $700; 6%, $13,340.
Personal loans (average rate, 5.29 per cent.): 5%, $8,417.50; 6%, $3,450.
Bonds, stocks, etc. (average rate on amounts invested, 4.14 per cent.): 3%, $10,000; 3½%, $27,000; 4%, $81,100; 5%, $33,000.

Number of loans not over $3,000 each, 161, amounting to $208,664.23.
31 real estate loans made during year, amounting to $46,125.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Dec., 1914, 2%	$8,000 72
June, 1915, 2%	8,211 72
Number of deposits during year, 2,691, amounting to	124,508 85
	$140,721 29
Number of withdrawals during year, 2,063, amounting to	108,710 57
Net increase in amount due depositors	$32,010 72

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.
$10,000 Boston 4s
16,000 Reading 4s
6,000 Dracut (W. D.), 4s

Public Funds, Notes.

$5,000 North Reading 4s
4,000 Reading 4s

Railroad Bonds.

Par Value.
$5,000 Baltimore & Ohio 3½s
13,000 Bangor & Aroostook 5s
5,000 Boston & Maine 4s
12,000 C., B. & Q. 3½s
1,000 Fitchburg 4s
10,000 Illinois Central 3s
15,000 N. Y., N. H. & H. 4s
20,000 No. Maine Seaport 5s
1,000 Penobscot Shore Line 4s
5,000 Peoria & Northw. 3½s

Par Value.
$5,000 Sioux City & Pacific 3½s
1,000 Upper Coos 4s

Street Railway Bonds.

$5,000 Boston Elevated 4s
3,000 Boston & Northern 4s

Bank Stocks.

Shs.
21 First Nl. Bk., Reading

Date of Examination, March 11.

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MEDFORD SAVINGS BANK, MEDFORD.

29 HIGH STREET.

Incorporated February 26, 1869. Number of corporators, 73; number of trustees, 18.

GEORGE O. FOSTER, *President.* CHARLES B. BUSS, *Treasurer.*
J. GILMAN WAITE, *Clerk of the Corporation.*

Board of Trustees: E. F. ALLEN, H. B. BALLOU, C. M. BREWER, J. A. CHAPIN, G. O. FOSTER, J. E. GATES, SIDNEY GLEASON, H. A. HANSCOM, W. N. HOMER, R. B. LAWRENCE, W. B. LAWRENCE, W. P. MARTIN, J. H. NORCROSS, C. H. PARKER, E. S. RANDALL, J. W. ROCKWELL, J. G. WAITE, W. C. WAIT.

Board of Investment: G. O. FOSTER, E. S. RANDALL, C. H. PARKER, E. F. ALLEN, H. A. HANSCOM.

Auditing Committee: J. A. CHAPIN, W. B. LAWRENCE, J. E. GATES.

Deposits draw interest from first Saturday of February, May, August and November; dividends are payable the second Saturday of May and November. Business hours: 8 A.M. to 3 P.M.; Saturdays, 8 A.M. to 12 M.; 7 to 9 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Public funds, bonds and notes	$140,000 00
Railroad bonds and notes	707,595 00
Street railway bonds	125,000 00
Stocks of banks and trust companies	24,000 00
855 loans on real estate (*average of each, $2,224.15*)	1,901,650 00
9 loans on personal security	107,100 00
Bank building and fixtures (*estimated value, $23,200; assessed value, $23,200*)	7,500 00
Real estate by foreclosure, etc. (*assessed value, $8,150*)	5,000 00
Taxes, insurance, etc., paid on mortgaged properties	11 25
Deposits in national banks or trust companies	88,682 73
Cash and cash items	12,537 42
Total Assets	**$3,119,076 40**

Liabilities.

Due depositors on 9,555 accounts, averaging $294.18 each (*Accounts opened during year, 1,132; closed, 891; increase, 241*)	$2,810,984 76
Surplus: —	
a. Guaranty fund (*4.99% of deposits; increase during year, $3,800*)	140,500 00
b. Profit and loss (*increase during year, $21,260.46*)	*167,591 64
Total Liabilities	**$3,119,076 40**

* November, 1915, dividend of $53,801.66 not yet charged out of this amount.

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Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$3,694.53	$6,322.36	$1,500.00	$77.30	$1,903.51	$13,497.70
Cost per $1,000 of assets	1.18	2.02	.48	.02	.61	4.31
Cost per $1,000 of assets not including State tax and rent						2.65

Gross income received during the year, $145,428.56.

Rates on Investments and Loans (Average on All, 4.85%).

Real estate loans (average rate, 5.01 per cent.): 4%, $1,100; 4½%, $15,500; 5%, $1,843,950; 5½%, $17,600; 6%, $23,500.

Personal loans (average rate, 4.49 per cent.): 4¼%, $25,000; 4⅜%, $25,000; 4½%, $25,000; 4⅝%, $25,000; 5%, $5,000; 6%, $2,100.

Bonds, stocks, etc. (average rate on amounts invested, 4.58 per cent.): 3%, $30,000; 3½%, $143,000; 4%, $355,000; 4½%, $214,000; 5%, $174,000; 6%, $43,000; 7%, $35,000; 7¾%, $5,000; 8%, $11,000; 12%, $8,000.

Number of loans not over $3,000 each, 674, amounting to $1,127,550.
78 real estate loans made during year, amounting to $178,800.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Nov., 1914, 2%	$52,446 76
May, 1915, 2%	53,274 69
Number of deposits during year, 10,102, amounting to	439,080 00
	$544,801 45
Number of withdrawals during year, 7,626, amounting to	466,941 30
Net increase in amount due depositors	$77,860 15

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.
$50,000 Massachusetts 3½s
10,000 Massachusetts 4s
20,000 Bristol Co. 4s
20,000 Brockton 4½s
25,000 Fall River 4s
15,000 Providence, R. I., 4s

Railroad Bonds.

$25,000 Boston & Albany 4s
20,000 Boston & Lowell 4s
25,000 Boston & Maine 4s
30,000 Central R.R. of N. J. 5s
50,000 C., B. & Q. 3½s
25,000 Chicago, Mil. & St. P. 5s
25,000 Chic. & Northw. 4s

Par Value.
$24,000 Chic. & Northw. 5s
39,000 Cleveland & Pitts. 4½s
25,000 Concord & Montreal 4s
30,000 Detroit & Bay City 5s
10,000 Dexter & Piscataquis 4s
8,000 Fre., Elk. & Mo. Valley 6s
45,000 Fitchburg 4s
25,000 Fitchburg 4½s
10,000 Fitchburg 6s notes
30,000 Illinois Central 3s
15,000 Kal., Alle. & Gr. R. 5s
25,000 New Orleans & Mobile 6s
50,000 N. Y., N. H. & H. 4s
50,000 Port. & Ogdens. 4½s
10,000 Portland Terminal Co. 4s
30,000 Ports., Gr. F. & Con. 4½s
18,000 Sioux City & Pac. 3½s
25,000 Troy & Boston 7s

Par Value.
$25,000 Vermont Valley 4½s
25,000 Washington Co. 3½s
10,000 Winona & St. Peter 7s

Street Railway Bonds.

$50,000 Boston Elevated 4s
50,000 Lynn & Boston 5s
25,000 Worcester Cons. 4½s

Bank Stocks.

Shs.
10 Commercial Nl. Bk., Boston
50 Fourth-Atlantic Nl. Bk., Boston
100 Nl. Bk. of Commerce, Boston
80 Second Nl. Bk., Boston
100 Nl. Shawmut Bk., Boston

Dates of Examination, January 12, 13.

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MEDWAY SAVINGS BANK, MEDWAY.

VILLAGE STREET.

Incorporated February 20, 1871. Number of corporators, 29; number of trustees, 20.

ADDISON E. BULLARD, *President.* WILLIAM H. UPTON, *Treasurer.*
WILLIAM N. HITCHCOCK, *Clerk of the Corporation.*

Board of Trustees: G. S. BENT, A. E. BULLARD, G. W. BULLARD, F. C. CLARK, S. G. CLARK, A. E. CLOUGH, W. N. HITCHCOCK, R. J. HODGSON, G. P. HOLBROOK, T. F. MALLOY, R. M. O'DONNELL, T. E. O'DONNELL, W. W. OLLENDORFF, W. L. PALMER, E. F. RICHARDSON, SUMNER ROBBINS, A. L. RUGGLES, H. W. SHAW, H. H. THORNE, W. H. UPTON.

Board of Investment: A. E. BULLARD, G. W. BULLARD, S. G. CLARK, F. C. CLARK, W. L. PALMER, E. F. RICHARDSON, H. H. THORNE.

Auditing Committee: S. G. CLARK, W. N. HITCHCOCK, W. W. OLLENDORFF, G. S. BENT, G. P. HOLBROOK.

Deposits draw interest from first day of March, June, September and December; dividends are payable on and after June 15 and December 15. Business hours: 9 A.M. to 12 M.; 2 to 5 P.M.; Saturdays, 9 A.M. to 12 M.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Public funds, bonds and notes		$73,058 69
Railroad bonds and notes		145,960 00
Street railway bonds		10,000 00
American Tel. & Tel. Co. bonds		8,827 50
205 loans on real estate (*average of each, $1,615.63*)		331,205 00
6 loans on personal security		4,400 00
Furniture and fixtures		2,369 41
Deposits in national banks or trust companies		5,546 12
Cash and cash items		2,162 81
Total Assets		**$583,529 53**

Liabilities.

Due depositors on 1,809 accounts, averaging $289.76 each (*Accounts opened during year, 188; closed, 177; increase, 11*)		$524,181 25
Surplus: —		
a. Guaranty fund (*5.01% of deposits; increase during year, $885.13*)		26,283 49
b. Profit and loss (*increase during year, $2,506.58*)		22,332 08
Current income: —		
Interest	$11,663 06	
Less current expenses not charged off	930 35	
		10,732 71
Total Liabilities		**$583,529 53**

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Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$908.56	$1,500.00	$325.00	$33.25	$504.78	$3,371.59
Cost per $1,000 of assets	1.56	2.57	.56	.06	.86	5.61
Cost per $1,000 of assets not including State tax and rent						3.49

Gross income received during the year, $27,028.61.

Rates on Investments and Loans (Average on All, 4.96%).

Real estate loans (average rate, 5.49 per cent.): 5%, $141,510; 5½%, $57,200; 6%, $132,495.
Personal loans (average rate, 5.77 per cent.): 5%, $1,000; 6%, $3,400.
Bonds, stocks, etc. (average rate on amounts invested, 4.21 per cent.): 3%, $1,000; 3½%, $46,000; 4%, $134,058.69; 4½%, $22,000; 5%, $31,000; 6%, $2,000; 7%, $5,000.

Number of loans not over $3,000 each, 183, amounting to $215,530.
33 real estate loans made during year, amounting to $49,075.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Dec., 1914, 2%	$9,762 06
June, 1915, 2%	9,875 53
Number of deposits during year, 1,426, amounting to	97,191 02
	$116,828 61
Number of withdrawals during year, 1,289, amounting to	100,024 09
Net increase in amount due depositors	$16,804 52

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.
$5,000 Massachusetts 3½s
5,000 Belfast, Me., 4s
6,000 Boston 4s
5,000 Chicago, Ill., 4s
5,000 Haverhill 4s
2,000 Minneapolis, Minn., 4½s
3,000 Springfield, O., 5s
4,000 Worcester 4s
5,000 Douglas 4s
5,000 Medway 4s
3,500 N. Attleborough 4s
10,000 Kittery, Me. (W. D.), 5s

Public Funds, Notes.

Par Value.
$12,458 Medway 4s
2,100 Millis 4s

Railroad Bonds.

$5,000 Bangor & Aroostook 5s
2,000 Boston & Lowell 4s
5,000 Boston & Maine 4½s
3,000 Boston & Providence 4s
2,000 Burl. & Mo. Riv. 6s
2,000 Cedar Rapids & Mo. Riv. 7s
10,000 C., B. & Q. 3½s
6,000 C., B. & Q. 4s
5,000 Chic. & Northw. 5s
11,000 Concord & Montreal 4s

Par Value.
$5,000 Fitchburg 4s
1,000 Illinois Central 3s
16,000 Illinois Central 3½s
10,000 Illinois Central 4s
5,000 New England 4s
10,000 N. Y. C. & H. R. 3½s
26,000 N. Y., N. H. & H. 4s
3,000 Northw. Union 7s
3,000 Old Colony 4s
5,000 Ports., Gt. F. & C. 4½s
8,000 St. J. & Lake C. 5s
5,000 Washington Co. 3½s

Street Railway Bonds.

$10,000 Boston Elevated 4½s

Date of Examination, January 11.

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MELROSE SAVINGS BANK, MELROSE.

497 MAIN STREET.

Incorporated April 5, 1872. Number of corporators, 64; number of trustees, 12.

MOSES S. PAGE, *President.* FRANK M. HOYT, *Treasurer.*
HENRY A. BUSH, *Clerk of the Corporation.*

Board of Trustees: C. H. ADAMS, F. P. BOWDEN, A. L. CARR, W. C. GOSS, J. A. HEWES, W. A. JEPSON, G. R. JONES, C. H. LANG, Jr., JOHN LARRABEE, E. S. PAGE, M. S. PAGE, F. P. SHUMWAY.

Board of Investment: M. S. PAGE, C. H. ADAMS, JOHN LARRABEE, A. L. CARR.

Auditing Committee: F. P. BOWDEN, W. C. GOSS, DECIUS BEEBE.*

Deposits draw interest from first day of January, April, July and October; dividends are payable the third Wednesday of January and July. Business hours: 8 A.M. to 2 P.M.; Saturdays, 8 A.M. to 12 M., and 7 to 9 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Public funds, bonds and notes		$282,400 20
Railroad bonds and notes		242,348 30
Street railway bonds		81,437 75
American Tel. & Tel. Co. bonds		30,600 00
Stocks of banks and trust companies		750 00
Securities acquired in settlement of indebtedness		3,050 00
689 loans on real estate (*average of each, $1,748.71*)	$1,206,859 83	
Less amount due on uncompleted loans	1,999 64	
		1,204,860 19
68 loans on personal security		649,330 14
Real estate by foreclosure, etc. (*assessed value, $9,300*)		6,256 97
Taxes, insurance, etc., paid on mortgaged properties		25 60
Deposits in national banks or trust companies		61,839 05
Cash and cash items		2,847 23
Total Assets		**$2,565,745 43**

Liabilities.

Due depositors on 9,362 accounts, averaging $245.21 each (*Accounts opened during year, 1,012; closed, 701; increase, 311*)	$2,295,632 35
Surplus: —	
a. Guaranty fund (*4.86% of deposits; increase during year, $11,051.68*)	111,585 38
b. Profit and loss (*decrease during year, $1,213.15*)	114,265 33
Current income: —	
Interest	44,262 37
Total Liabilities	**$2,565,745 43**

* Since deceased.

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Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$4,524.62	$5,230.80	$600.00	$360.88	$2,140.82	$12,857.12
Cost per $1,000 of assets	1.76	2.04	.23	.14	.83	5.00
Cost per $1,000 of assets not including State tax and rent						3.01

Gross income received during the year, $116,941.41.

Rates on Investments and Loans (Average on All, 4.88%).

Real estate loans (average rate, 5.26 per cent.): 4½%, $9,000; 5%, $738,067.49; 5½%, $267,535.20; 6%, $190,257.50.

Personal loans (average rate, 4.81 per cent.): 4½%, $303,000; 4⅝%, $10,000; 4¾%, $122,500; 5%, $92,843; 5¼%, $65,000; 5½%, $10,600; 5¾%, $10,000; 6%, $35,387.14.

Bonds, stocks, etc. (average rate on amounts invested, 4.21 per cent.): 3½%, $15,000; 4%, $512,300; 4¼%, $15,000; 4½%, $79,000; 5%, $33,050; 6%, $1,000; 8%, $500.

Number of loans not over $3,000 each, 642, amounting to $989,157.29.
100 real estate loans made during year, amounting to $195,342.48.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1915, 2%	$41,057	33
July, 1915, 2%	42,662	42
Extra dividends declared during year, Jan., 1915, ½%	10,248	02
Number of deposits during year, 12,002, amounting to	486,079	53
	$580,047	30
Number of withdrawals during year, 8,301, amounting to	426,731	40
Net increase in amount due depositors	$153,315	90

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.
$10,000 Baltimore, Md., 4s
1,000 Bath, Me., 4s
10,000 Belfast, Me., 4s
31,000 Boston 4s
1,000 Chicago, Ill., 4s
1,000 Duluth, Minn., 4s
6,000 Everett 4s
10,000 Haverhill 3½s
2,500 Hyde Park 4s
3,000 Lawrence 4s
5,000 Los Angeles, Cal., 4½s
4,000 Lowell 4s
1,000 Lynn 4s
1,000 Malden 4s
46,000 Melrose 4s
26,000 New Bedford 4s
4,000 Norwalk, Conn., 4s
5,000 Providence, R. I., 4s
10,000 Quincy 4¼s
5,000 San Francisco, Cal., 4½s
25,000 San Francisco, Cal., 5s
3,000 Seattle, Wash., 4½s

Par Value.
$2,000 St. Paul, Minn., 4s
1,000 Somerville 4s
15,000 Spokane, Wash., 4½s
1,000 Taunton 4s
5,000 Amesbury 4s
4,000 Ashland 4s
9,000 Danvers 4s
10,000 Peabody 4s
1,000 Revere 4s
5,000 Southborough 4s
1,000 Winchester 4s

Public Funds, Notes.

$18,800 Melrose 4s

Railroad Bonds.

$29,000 Boston & Albany 4s
14,000 Boston & Lowell 4s
54,000 Boston & Maine 4s
20,000 Boston & Maine 4½s
24,000 C., B. & Q. 4s
10,000 Chic., Mil. & St. Paul 4½s

Par Value.
$14,000 Chic. & Northw. 4s
22,000 Concord & Montreal 4s
28,000 Fitchburg 4s
5,000 Fitchburg 4½s
1,000 F., Elk. & Mo. V. 6s
5,000 Gt. Northern 4½s
10,000 N. Y. C. & H. R. 4s
10,000 N. Y., N. H. & H. 4s
5,000 Peoria & Northw. 3½s

Street Railway Bonds.

$21,000 Boston Elevated 4s
16,000 Boston Elevated 4½s
5,000 Boston Elevated 5s
18,000 Boston & Northern 4s
1,000 Old Colony 4s
23,000 West End 4s

Bank Stocks.

Shs.
5 Melrose Nl. Bk.

Dates of Examination, April 20–23 inclusive.

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MERRIMAC SAVINGS BANK, MERRIMAC.

MAIN STREET.

Incorporated April 19, 1871. Number of corporators, 41; number of trustees, 15.

DANIEL W. GOULD, *President.* FREDERICK C. GRANT, *Treasurer.*
A. RAYMOND WATERHOUSE, *Clerk of the Corporation.*

Board of Trustees: D. W. GOULD, F. C. GRANT, H. W. HALE, F. B. JUDKINS, ZENAS LOVELL, J. F. PEASE, E. H. PREBLE, G. E. RICKER, C. E. ROWELL, B. H. SARGENT, E. P. SARGENT, W. B. SARGENT, H. H. STORY, G. A. TITCOMB, G. T. WALKER.

Board of Investment: D. W. GOULD, E. P. SARGENT, B. H. SARGENT.

Auditing Committee: W. B. SARGENT, H. H. STORY, B. H. SARGENT.

Deposits draw interest from third Wednesday of January, April, July and October; dividends are payable the fourth Wednesday of April and October. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12.30 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Public funds, bonds and notes		$27,000 00
Railroad bonds and notes		108,871 33
Street railway bonds		15,000 00
Boston Terminal Co. bonds		20,000 00
American Tel. & Tel. Co. bonds		7,000 00
Stocks of banks and trust companies		2,550 00
138 loans on real estate (*average of each, $2,163.76*)		298,599 36
5 loans on personal security		28,500 00
Furniture and fixtures		1,479 17
Real estate by foreclosure, etc. (*assessed value, $800*)		900 00
Deposits in national banks or trust companies		33,044 96
Cash		1,351 58
Total Assets		**$544,296 40**

Liabilities.

Due depositors on 1,541 accounts, averaging $333.31 each (*Accounts opened during year, 118; closed, 123; decrease, 5*)		$513,630 56
Surplus: —		
a. Guaranty fund (*4.99% of deposits; increase during year, none*)		25,629 63
b. Profit and loss (*increase during year, $1,609.49*)		4,830 13
Current income: —		
Interest	$213 05	
Less current expenses not charged off	6 97	
		206 08
Total Liabilities		**$544,296 40**

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Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$847.50	$2,087.42	$223.60	$25.64	$391.61	$3,575.77
Cost per $1,000 of assets	1.56	3.83	.41	.05	.72	6.57
Cost per $1,000 of assets not including State tax and rent						4.60

Gross income received during the year, $24,912.30.

Rates on Investments and Loans (Average on All, 4.61%).

Real estate loans (average rate, 5.10 per cent.): 5%, $263,024.36; 5½%, $10,900; 6%, $24,675.
Personal loans (average rate, 4.71 per cent.): 4½%, $15,000; 4⅞%, $5,000; 5%, $8,500.
Bonds, stocks, etc. (average rate on amounts invested, 3.78 per cent.): 3%, $10,000; 3½%, $93,000; 4%, $73,000; 4½%, $5,000; 5%, $2,550.

Number of loans not over $3,000 each, 92, amounting to $107,499.36.
11 real estate loans made during year, amounting to $19,350.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1915, 2%		$9,828 09
Oct., 1915, 2%		9,809 75
Number of deposits during year, 1,006, amounting to		54,061 90
		$73,699 74
Number of withdrawals during year, 1,112, amounting to		67,818 77
Net increase in amount due depositors		$5,880 97

SCHEDULE OF SECURITIES OWNED,

Public Funds, Bonds.

Par Value.
$9,000 Chicopee 3½s
5,000 Waterbury, Ct., 4s
5,000 Auburn, Me., 4s
3,000 Merrimac 4s

Public Funds, Notes.

$5,000 Merrimac 4s

Railroad Bonds.

Par Value.
$20,000 Boston & Maine 4s
16,000 C., B. & Q. 3½s
5,000 Chic., Mil. & St. Paul 4½s
6,000 Concord & Montreal 4s
5,000 Erie & Pittsburgh 3½s
10,000 Illinois Central 3s
15,000 Illinois Central 3½s
10,000 Michigan Central 3½s
10,000 N. Y., N. H. & H. 3½s
Par Value.
$6,000 Old Colony 4s
8,000 Peoria & Northw. 3½s

Street Railway Bonds.

$15,000 Boston Elevated 4s

Bank Stocks.

Shs.
25½ First Nl. Bk., Merrimac

Date of Examination, February 11.

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MERRIMACK RIVER SAVINGS BANK, LOWELL.

417 MIDDLESEX STREET.

Incorporated February 24, 1871. Number of corporators, 39; number of trustees, 20.

NATHAN G. LAMSON, *President.* FRANKLIN E. JOHNSON, *Treasurer.*
JAMES G. HILL, *Clerk of the Corporation.*

Board of Trustees: B. F. CADY, MICHAEL CORBETT, C. M. FORREST, H. C. FULLER, W. H. FULLER, C. E. GOULDING, J. J. HARVEY, F. H. HAYNES, J. G. HILL, W. H. HOWE, F. E. JOHNSON, J. H. JOHNSON, N. G. LAMSON, C. P. PERHAM, O. B. RANLETT, CHARLES RUNELS, H. C. TAFT, C. F. VARNUM, P. E. VARNUM, C. F. YOUNG.

Board of Investment: N. G. LAMSON, C. F. VARNUM, H. C. TAFT, W. H. FULLER, C. M. FORREST.

Auditing Committee: H. C. TAFT, J. G. HILL, W. H. HOWE.

Deposits draw interest from first Saturday of February, May, August and November; dividends are payable Monday following the first Saturday of May and November. Business hours: 9 A.M. to 1 P.M.; also Saturdays, 7 to 9 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Public funds, bonds and notes	$9,997 50
Railroad bonds and notes	382,125 00
Street railway bonds	74,200 00
American Tel. & Tel. Co. bonds	27,162 50
Stocks of banks and trust companies	30,000 00
516 loans on real estate (*average of each, $3,881.59*)	2,002,900 56
54 loans on personal security	929,275 00
Real estate by foreclosure, etc. (*assessed value, $625*)	281 22
Deposits in national banks or trust companies	52,300 92
Cash	5,808 78
Total Assets	**$3,514,051 48**

Liabilities.

Due depositors on 4,944 accounts, averaging $633.88 each (*Accounts opened during year, 587; closed, 409; increase, 178*)	$3,133,912 77
Surplus: —	
a. Guaranty fund (*4.94% of deposits; increase during year, $9,187.11*)	154,875 00
b. Profit and loss (*increase during year, $18,609.75*)	141,870 39
Current income: —	
Interest	83,393 32
Total Liabilities	**$3,514,051 48**

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Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$4,999.51	$8,862.69	$500.00	$488.87	$1,099.48	$15,950.55
Cost per $1,000 of assets	1.42	2.52	.14	.14	.31	4.53
Cost per $1,000 of assets not including State tax and rent						2.97

Gross income received during the year, $160,555.97.

Rates on Investments and Loans (Average on All, 4.81%).

Real estate loans (average rate, 4.96 per cent.): 4%, $35,000; 4½%, $164,000; 4¾%, $49,000; 5%, $1,682,025; 5½%, $37,100; 6%, $35,775.56.

Personal loans (average rate, 4.83 per cent.): 4½%, $365,000; 4¾%, $190,000; 5%, $238,175; 5¼%, $50,000; 5½%, $46,000; 6%, $40,100.

Bonds, stocks, etc. (average rate on amounts invested, 4.20 per cent.): 3½%, $120,000; 4%, $329,000; 4½%, $40,000; 5%, $30,600; 7%, $4,700; 8%, $2,700; 12%, $6,400.

Number of loans not over $3,000 each, 398, amounting to $615,925.56.
57 real estate loans made during year, amounting to $145,850.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Nov., 1914, 2%		$57,355 58
May, 1915, 2%		59,409 08
Number of deposits during year, 4,092, amounting to		376,029 93
		$492,794 59
Number of withdrawals during year, 3,678, amounting to		353,018 47
Net increase in amount due depositors		$139,776 12

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.
$10,000 Augusta, Me. (W. D.), 4s

Railroad Bonds.

$59,000 Boston & Maine 4s
15,000 B., R. B. & Lynn 4½s
30,000 C., B. & Q. 3½s
40,000 C., B. & Q. 4s

Par Value.
$25,000 Chic. & Northw. 4s
30,000 Fitchburg 4s
25,000 Illinois Central 3½s
10,000 Illinois Central 4s
10,000 Lime Rock 4s
25,000 Michigan Central 4s
65,000 N. Y., N. H. & H. 3½s
30,000 N. Y., N. H. & H. 4s
15,000 No. Maine Seaport 5s
10,000 Providence Terminal Co. 4s

Street Railway Bonds.

Par Value.
$50,000 Boston Elevated 4s
25,000 Worcester Con. 4½s

Bank Stocks.

Shs.
20 Eliot Nl. Bk., Boston
64 First Nl. Bk., Boston
47 Fourth-Atlantic Nl. Bk., Boston
54 Old Boston Nl. Bk., Boston
27 Webster & Atlas Nl. Bk., Boston
102 Wamesit Nl. Bk., Lowell

Dates of Examination, June 15, 16.

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MIDDLEBOROUGH SAVINGS BANK, MIDDLEBOROUGH.

SOUTH MAIN STREET.

Incorporated March 15, 1873. Number of corporators, 31; number of trustees, 19.

DAVID G. PRATT, *President.* THEODORE N. WOOD, *Treasurer.*
GEORGE W. STETSON, *Clerk of the Corporation.*

Board of Trustees: C. N. ATWOOD, F. L. BARROWS, W. G. BOYNTON, L. H. CARR, J. M. CLARK, G. E. DOANE, E. S. HATHAWAY, C. M. LEONARD, E. T. LINCOLN, J. A. MILLER, D. G. PRATT, M. S. RYDER, G. R. SAMPSON, SAMUEL SHAW, J. A. SPARROW, G. W. STETSON, G. E. TILLSON, E. F. WITHAM, T. N. WOOD.

Board of Investment: D. G. PRATT, G. R. SAMPSON, G. E. DOANE.

Auditing Committee: G. W. STETSON, M. S. RYDER, G. E. TILLSON.

Deposits draw interest from first Monday of January, April, July and October; dividends are payable the first Monday of April and October. Business hours: 9 A.M. to 12.30 P.M.; 2 to 4 P.M.; Saturdays, 9 A.M. to 12.30 P.M.; also Mondays, 7 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Public funds, bonds and notes		$373,823 25
Railroad bonds and notes		526,504 75
Street railway bonds		170,847 50
American Tel. & Tel. Co. bonds		31,393 75
Stocks of banks and trust companies		3,900 00
Securities acquired in settlement of indebtedness		2,000 00
437 loans on real estate (*average of each, $2,252.79*)		984,471 00
76 loans on personal security		102,410 00
Bank building and fixtures (*estimated value, $47,000; assessed value, $36,000*)		40,000 00
Real estate by foreclosure, etc. (*assessed value, $8,800*)		9,150 00
Deposits in national banks or trust companies		68,731 98
Cash		2,833 60
Total Assets		**$2,316,065 83**

Liabilities.

Due depositors on 6,569 accounts, averaging $327.43 each (*Accounts opened during year, 574; closed, 481; increase, 93*)		$2,150,925 81
Surplus: —		
a. Guaranty fund (*5.01% of deposits; increase during year, $700*)		107,700 00
b. Profit and loss (*increase during year, $12,737.16*)		51,932 62
Current income: —		
Interest	$5,573 41	
Less current expenses not charged off	66 01	
		5,507 40
Total Liabilities		**$2,316,065 83**

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Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$4,660.58	$4,148.52	$500.00	–	$1,098.03	$10,407.13
Cost per $1,000 of assets	2.01	1.79	.21	–	.47	4.48
Cost per $1,000 of assets not including State tax and rent						2.26

Gross income received during the year, $106,963.59.

Rates on Investments and Loans (Average on All, 4.69%).

Real estate loans (average rate, 5.14 per cent.): 5%, $793,809; 5½%, $105,012; 6%, $85,650.
Personal loans (average rate, 5.12 per cent.): 4½%, $20,000; 5%, $52,350; 5½%, $14,450; 6%, $15,610.
Bonds, stocks, etc. (average rate on amounts invested, 4.26 per cent.): 2%, $6,000; 3%, $33,000; 3½%, $142,000; 3¾%, $5,000; 4%, $615,500; 4½%, $203,800; 5%, $79,000; 6%, $33,700; 7%, $14,300; 18%, $1,200.

Number of loans not over $3,000 each, 427, amounting to $474,912.
51 real estate loans made during year, amounting to $71,650.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1915, 2%	$41,136 99
Oct., 1915, 2%	41,157 42
Number of deposits during year, 5,403, amounting to	303,582 06
	$385,876 47
Number of withdrawals during year, 5,229, amounting to	370,626 96
Net increase in amount due depositors	$15,249 51

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.
$25,000 Boston 3½s
10,000 Boston 4s
10,000 Bridgeport, Conn., 4½s
16,000 Detroit, Mich., 4s
9,000 Kansas City, Mo., 4s
15,000 Los Angeles, Cal., 4½s
15,000 Minneapolis, Minn., 4s
10,000 New Bedford 4s
15,000 New London, Ct., 4s
34,000 Omaha, Neb., 4½s
15,000 Worcester 3½s
40,000 Revere 4s
5,000 Winthrop 3¾s
15,000 Wrentham 4s
10,000 Kittery, Me. (W. D.), 5s
26,500 Middleborough (F. D.), 4s

Public Funds, Notes.

$4,000 Barre 4s
1,600 Halifax 4½s
27,000 Lakeville 4s
30,000 Middleborough 4s
3,200 Middleborough 4½s
39,000 Middleborough (F. D.), 4s

Railroad Bonds.

Par Value.
$15,000 Bangor & Aroostook 5s
30,000 Boston & Maine 4s
8,000 Cedar R. & Mo. River 7s
55,000 C., B. & Q. 3½s
10,000 C., B. & Q. 4s
25,000 Chic., Mil. & St. Paul 4½s
25,000 Chicago & Northw. 4s
20,000 Chic., R. I. & Pac. 4s
11,000 Chic., R. I. & Pac. 6s
25,000 Delaware & Hudson Co. 4s
5,000 Dexter & Newport 4s
10,000 Fitchburg 3½s
16,000 Fitchburg 4s
30,000 Fitchburg 4½s
15,000 Fitchburg 5s
20,000 Fitchburg 6s notes
33,000 Illinois Central 3s
20,000 Illinois Central 3½s
1,000 Maine Central 5s
10,000 Michigan Central 4s
20,000 N. Y. C. & H. R. 4s
55,000 N. H., N. H. & H. 4s
16,000 No. Maine Seaport 5s
5,000 Northwestern Union 7s
41,000 Old Colony 4s
Par Value.
$17,000 Sioux City & Pac. 3½s
1,300 Winona & St. Peter 7s

Street Railway Bonds.

$10,000 Boston Elevated 4s
30,000 Boston Elevated 4½s
25,000 Boston & Northern 4s
1,000 East Middlesex 4s
3,000 Lowell, Law. & Hav. 5s
4,000 Providence & Taunton 5s
31,000 West End 4s
25,000 West End 4½s
20,000 Worcester Cons. 4½s
15,000 Worcester Cons. 5s
10,000 Worc. & Southbridge 4½s

Bank Stocks.

Shs.
12 Middleborough Nl. Bk.
27 Plymouth Nl. Bk.

Dates of Examination and Audit, November 4–9 inclusive.

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MIDDLESEX INSTITUTION FOR SAVINGS, CONCORD.

MAIN STREET.

Incorporated March 4, 1835. Number of corporators, 24; number of trustees, 11.

HARVEY WHEELER, *President.* CHARLES E. BROWN, *Treasurer.*
HERBERT W. HOSMER, *Clerk of the Corporation.*

Board of Trustees: MURRAY BALLOU, C. E. BROWN, STEDMAN BUTTRICK, L. N. FOWLER, PRESCOTT KEYES, RUSSELL ROBB, THOMAS TODD, F. A. TOWER, C. H. TOWLE, HARVEY WHEELER, WILLIAM WHEELER.

Board of Investment: HARVEY WHEELER, L. N. FOWLER, STEDMAN BUTTRICK, C. H. TOWLE.

Auditing Committee: HARVEY WHEELER, MURRAY BALLOU, F. A. TOWER.

Deposits draw interest from first day of March, June, September and December; dividends are payable January 1 and July 1. Business hours: 9 A.M. to 2 P.M.; Saturdays, 9 A.M. to 12.15 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Public funds, bonds and notes			$78,300 00
Railroad bonds and notes			495,700 00
Street railway bonds			116,050 00
Boston Terminal Co. bonds			50,000 00
American Tel. & Tel. Co. bonds			36,150 00
Stocks of banks and trust companies			10,000 00
Securities acquired in settlement of indebtedness			12,000 00
431 loans on real estate (*average of each, $2,167.59*)			934,230 21
22 loans on personal security			464,700 00
Bank building and fixtures (*estimated value, $12,000; assessed value, $10,080*)			10,500 00
Deposits in national banks or trust companies			33,888 02
Cash			2,523 14
Total Assets			**$2,244,041 37**

Liabilities.

Due depositors on 6,152 accounts, averaging $336.21 each (*Accounts opened during year, 536; closed, 481; increase, 55*)			$2,068,357 00
Surplus: —			
a. Guaranty fund (*5.02% of deposits; increase during year, $1,900*)			103,900 00
b. Profit and loss (*increase during year, $18,212.26*)			32,732 33
Current income: —			
Interest	$42,110 15		
Less current expenses not charged off	$2,870 62		
Less State or local taxes not charged off	187 49		
	3,058 11		
			39,052 04
Total Liabilities			**$2,244,041 37**

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Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$5,005.04	$5,500.00	$500.00	–	$806.70	$11,811.74
Cost per $1,000 of assets	2.23	2.45	.22	–	.36	5.26
Cost per $1,000 of assets not including State tax and rent						2.81

Gross income received during the year, $102,488.71.

Rates on Investments and Loans (Average on All, 4.65%).

Real estate loans (average rate, 5.03 per cent.): 5%, $890,080.21; 5½%, $22,850; 6%, $21,300.
Personal loans (average rate, 4.60 per cent.): 4½%, $381,000; 4⅝%, $25,000; 4¾%, $25,000; 5½%, $26,700; 6%, $7,000.
Bonds, stocks, etc. (average rate on amounts invested, 4.20 per cent.): 3½%, $242,000; 3¾%, $14,500; 4%, $346,000; 4¼%, $15,800; 4½%, $75,000; 5%, $77,000; 6%, $5,000; 7%, $20,000; 14%, $10,000.

Number of loans not over $3,000 each, 365, amounting to $567,405.21.
48 real estate loans made during year, amounting to $100,125.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Dec., 1914, 2%	$38,943 09
June, 1915, 2%	39,560 57
Number of deposits during year, 4,756, amounting to	286,591 16
	$365,094 82
Number of withdrawals during year, 4,164, amounting to	332,466 52
Net increase in amount due depositors	$32,628 30

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.
$22,000 Concord 3½s
14,500 Concord 3¾s
26,000 Concord 4s
15,800 Concord 4¼s

Railroad Bonds.

$10,000 Boston & Albany 3½s
15,000 Boston & Lowell 4s
10,000 Boston & Maine 4s
25,000 Boston & Maine 4½s
25,000 C., B. & Q. 3½s
25,000 Chic. & Northw. 4s
10,000 Cleveland & Pitts. 3½s
Par Value.
$50,000 Concord & Montreal 4s
10,000 Conn. & Passumpsic Riv. 4s
10,000 Conn. Riv. 3½s
25,000 Delaware & Hudson 4s
25,000 Fitchburg 4s
25,000 Fitchburg 5s
5,000 Fitchburg 6s notes
20,000 Illinois Central 3½s
10,000 Illinois Central 4s
20,000 Kal., Alle. & Gr. R. 5s
50,000 Michigan Central 3½s
25,000 N. Y. C. & H. R. 3½s
20,000 N. Y., N. H. & H. 3½s
25,000 N. H., N. H. & H. 4s
20,000 Old Colony 4s
Par Value.
$10,000 Portland & R. Falls 4s
10,000 Sullivan Co. 4s
20,000 Troy & Boston 7s

Street Railway Bonds.

$25,000 Boston Elevated 4s
50,000 Boston Elevated 4½s
20,000 West End 4s
20,000 West End 5s

Bank Stocks.

Shs.
100 Concord Nl. Bk.

Dates of Examination and Audit, February 8–12 inclusive.

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MILFORD SAVINGS BANK, MILFORD.

236 MAIN STREET.

Incorporated April 24, 1851. Number of corporators, 45; number of trustees, 13.

CLIFFORD A. COOK, *President.* JAMES E. WALKER, *Treasurer.*
CHARLES A. CLAFLIN, *Clerk of the Corporation.*

Board of Trustees: H. D. BOWKER, C. A. CLAFLIN, C. A. COOK, H. M. CURTISS, C. H. DRAPER, G. A. DRAPER, S. A. EASTMAN, G. W. ELLIS, F. D. FIELD, F. P. LEE, W. I. STIMPSON, AUGUSTUS WHEELER, WENDELL WILLIAMS.

Board of Investment: C. A. COOK, AUGUSTUS WHEELER, S. A. EASTMAN.

Auditing Committee: H. D. BOWKER, S. A. EASTMAN, G. W. ELLIS.

Deposits draw interest from second Saturday of January, April, July and October; dividends are payable the second Saturday of April and October. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 1 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Public funds, bonds and notes	$892,636 18
Railroad bonds and notes	557,740 00
Street railway bonds	135,000 00
Boston Terminal Co. bonds	50,000 00
American Tel. & Tel. Co. bonds	52,425 00
Stocks of banks and trust companies	129,876 50
419 loans on real estate (*average of each, $2,083.11*)	872,822 40
54 loans on personal security	724,040 00
Bank building and fixtures (*estimated value, $25,000; assessed value, $30,500*)	25,000 00
Deposits in national banks or trust companies	65,768 78
Cash	2,371 89
Total Assets	**$3,507,680 75**

Liabilities.

Due depositors on 9,681 accounts, averaging $336.04 each (*Accounts opened during year, 1,013; closed, 935; increase, 78*)		$3,253,245 44
Surplus: —		
a. Guaranty fund (*4.99% of deposits; increase during year, $2,013.46*)		162,199 18
b. Profit and loss (*increase during year, $12,499.30*)		89,110 53
Current income: —		
Interest	$3,259 70	
Less current expenses not charged off	134 10	
		3,125 60
Total Liabilities		**$3,507,680 75**

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Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$8,741.55	$6,528.13	$800.00	$151.07	$758.99	$16,979.74
Cost per $1,000 of assets	2.49	1.86	.23	.04	.22	4.84
Cost per $1,000 of assets not including State tax and rent						2.12

Gross income received during the year, $159,345.19.

Rates on Investments and Loans (Average on All, 4.53%).

Real estate loans (average rate, 4.93 per cent.): 4%, $10,500; 4¼%, $14,900; 4½%, $94,650; 4¾%, $9,000; 5%, $728,661.40; 5½%, $3,000; 6%, $11,711; 7%, $400.

Personal loans (average rate, 4.69 per cent.): 4¼%, $125,000; 4½%, $319,100; 4¾%, $37,500; 5%, $207,290; 5¼%, $10,000; 6%, $150; 6½%, $25,000.

Bonds, stocks, etc. (average rate on amounts invested, 4.26 per cent.): 3½%, $285,000; 3¾%, $8,400, 4%, $932,350; 4¼%, $6,486.18; 4½%, $368,000; 5%, $100,000; 8%, $75,800; 10%, $800; 14%, $14,000.

Number of loans not over $3,000 each, 422, amounting to $503,205.08.
82 real estate loans made during year, amounting to $94,172.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1915, 2%	$60,791 65
Oct., 1915, 2%	61,634 75
Number of deposits during year, 8,599, amounting to	555,310 41
	$677,736 81
Number of withdrawals during year, 8,503, amounting to	586,260 42
Net increase in amount due depositors	$91,476 39

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.
$10,000 Massachusetts 3½s
25,000 Akron, O., 5s
45,000 Boston 4s
6,000 Bridgeport, Ct., 4s
15,000 Bridgeport, Ct., 4½s
20,000 Brockton 4s
20,000 Buffalo, N. Y., 4½s
20,000 Cambridge 4s
20,000 Cleveland, O., 4½s
8,000 Dubuque, Ia., 4s
25,000 Hartford, Ct., 4½s
13,000 Haverhill 4s
25,000 Los Angeles, Cal., 4½s
20,000 Lynn 4s
25,000 Minneapolis, Minn., 4s
50,000 New Bedford 4s
20,000 New Britain, Ct., 4s
10,000 Newport, R. I., 4s
11,000 Providence, R. I., 4s
12,000 Saginaw, Mich., 4s
20,000 San Francisco, Cal., 5s
20,000 Seattle, Wash., 4½s
15,000 Spokane, Wash., 4½s
15,000 Springfield, Mo., 5s
27,000 Taunton 4s
23,000 Toledo, O., 4½s
25,000 Waterbury, Ct., 4½s

Par Value.
$50,000 Worcester 4s
10,000 Douglas 4s
9,000 Franklin 4s
2,000 Medway 4s
31,000 Milford 4s
50,000 Stamford, Ct., 4½s
15,000 Tiverton, R. I., 4s
10,000 W. & So. Acton (W. D.), 4s
25,000 So. Hadley (F. D.), 4s

Public Funds, Notes.

$3,500 Bellingham 4s
60,000 Hopedale 4s
15,000 Medway 4s
4,000 Mendon 3¾s
5,850 Mendon 4s
25,000 Milford 3½s
4,400 Milford 3¾s
22,000 Milford 4s
6,486 Milford 4¼s

Railroad Bonds.

$50,000 Boston & Albany 3½s
50,000 Boston & Albany 4s
30,000 Boston & Maine 4s
60,000 Boston & Maine 4½s

Par Value.
$25,000 C., B. & Q. 3½s
75,000 C., B. & Q. 4s
10,000 Cleveland & Pitts. 4½s
10,000 Fitchburg 4s
25,000 Fitchburg 4½s
15,000 New England 5s
50,000 N. Y. C. & H. R. 3½s
75,000 N. Y., N. H. & H. 3½s
50,000 N. Y., N. H. & H. 4s
25,000 No. Maine Seaport 5s
12,000 Old Colony 4s

Street Railway Bonds.

$40,000 Boston Elevated 4s
25,000 Boston Elevated 4½s
60,000 West End 4s
10,000 Worcester Cons. 4½s

Bank Stocks.

Shs.
140 First Nl. Bk., Boston
8 Merchants Nl. Bk., Boston
285 Nl. Shawmut Bk., Boston
47 Nl. Union Bk., Boston
12 Webster & Atlas Nl. Bk., Boston
125 Home Nl. Bk., Milford
289 Milford Nl. Bk.

DATES OF EXAMINATION, June 24–26 inclusive.

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MILLBURY SAVINGS BANK, MILLBURY.

ELM STREET.

Incorporated April 10, 1854. Number of corporators, 45; number of trustees, 20.

GEORGE J. DUDLEY, *President.* ERNEST L. SMITH, *Treasurer.*
EDWARD F. RICE, *Clerk of the Corporation.*

Board of Trustees: H. W. AIKEN, H. W. CARTER, T. A. DOWD, DAMIEN DUCHARME, G. J. DUDLEY, H. W. GLOVER, H. M. GODDARD, E. E. HOWE, J. R. LINCOLN, H. T. MAXWELL, F. W. MOORE, J. W. PIERCE, E. F. RICE, H. F. RICE, E. L. SMITH, G. I. STOWE, T. H. SULLIVAN, L. S. WATERS, W. W. WINDLE, T. A. WINTER.

Board of Investment: G. J. DUDLEY, J. R. LINCOLN, H. W. CARTER, DAMIEN DUCHARME, G. I. STOWE.

Auditing Committee: F. W. MOORE, W. W. WINDLE, H. M. GODDARD.

Deposits draw interest from first day of January, April, July and October; dividends are payable January 15 and July 15. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Public funds, bonds and notes			$123,050 00
Railroad bonds and notes			355,671 79
Street railway bonds			104,000 00
American Tel. & Tel. Co. bonds			32,448 75
Stocks of banks and trust companies			18,801 00
Securities acquired in settlement of indebtedness			26,328 14
451 loans on real estate (*average of each, $2,638.12*)			1,189,792 17
22 loans on personal security			104,635 00
Bank building and fixtures (*estimated value, $20,000; assessed value, $11,800*)			18,000 00
Taxes, insurance, etc., paid on mortgaged properties			108 46
Deposits in national banks or trust companies			24,691 13
Cash			2,463 04
Total Assets			**$1,999,989 48**

Liabilities.

Due depositors on 4,147 accounts, averaging $429.77 each (*Accounts opened during year, 634; closed, 417; increase, 217*)			$1,782,246 65
Surplus: —			
a. Guaranty fund (*4.94% of deposits; increase during year, $2,795.48*)			88,015 66
b. Profit and loss (*increase during year, $6,732.78*)			98,594 31
Current income: —			
a. Interest	$32,557 55		
b. Rent	239 34		
		$32,796 89	
Less current expenses not charged off	$1,379 84		
Less State or local taxes not charged off	284 19		
		1,664 03	
			31,132 86
Total Liabilities			**$1,999,989 48**

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Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$2,138.00	$2,922.50	–	$245.55	$440.94	$5,746.99
Cost per $1,000 of assets	1.07	1.46	–	.12	.22	2.87
Cost per $1,000 of assets not including State tax and rent						1.80

Gross income received during the year, $91,279.63.

Rates on Investments and Loans (Average on All, 4.86%).

Real estate loans (average rate, 5.07 per cent.): 5%, $1,086,640.17; 5¼%, $37,000; 6%, $31,152; 6½%, $35,000.
Personal loans (average rate, 5.27 per cent.): 4½%, $60,000; 5%, $3,900; 6%, $5,735; 6½%, $35,000.
Bonds, stocks, etc. (average rate on amounts invested, 4.42 per cent.): 3½%, $35,000; 4%, $264,050; 4¼%, $5,000; 4½%, $188,000; 5%, $129,500; 6%, $3,000; 7%, $5,500; 8%, $8,500; 10%, $5,800; 12%, $3,500.

Number of loans not over $3,000 each, 383, amounting to $397,436.31.
50 real estate loans made during year, amounting to $93,950.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1915, 2%	$33,377 78
July, 1915, 2%	33,948 24
Number of deposits during year, 3,010, amounting to	212,555 52
	$279,881 54
Number of withdrawals during year, 2,568, amounting to	210,705 97
Net increase in amount due depositors	$69,175 57

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.
$25,000 Massachusetts 3½s
10,000 Boston 4s
5,000 Boston 4¼s
15,000 Holyoke 4s
11,000 Sioux City, Ia., 4½s
6,000 Longmeadow 4s
10,000 Marshfield 4s
9,000 Saugus 4s
10,000 South Hadley 4s

Public Funds, Notes.

$11,050 Millbury 4s
2,000 Millbury 4½s
9,000 Sutton 4s

Railroad Bonds.

Par Value.
$17,000 Boston & Albany 4s
20,000 Boston & Albany 5s
74,000 Boston & Maine 4½s
16,000 B., R. B. & Lynn 4½s
5,500 Cedar Rap. & Mo. Riv. 7s
20,000 Chic., Mil. & St. Paul 5s
15,000 Chic. & Northw. 4s
25,000 Fitchburg 4½s
26,000 Fitchburg 5s
18,000 Illinois Central 4s
10,000 Michigan Central 4s
10,000 New London North. 4s
20,000 N. Y. C. & H. R. 4½s
10,000 N. Y., N. H. & H. 3½s
39,000 N. Y., N. H. & H. 4s
20,000 No. Maine Seaport 5s
10,000 Portland & R. Falls 4s
5,000 Portland Terminal Co. 4s

Street Railway Bonds.

Par Value.
$30,000 Boston Elevated 4½s
5,000 Boston & Northern 4s
10,000 East Middlesex 5s
21,000 Lynn & Boston 5s
13,000 Springfield 4s
5,000 West End 4s
10,000 West End 4½s
10,000 West End 5s

Bank Stocks.

Shs.
50 First Ward Nl. Bk., Boston
25 Metropolitan Tr. Co., Boston
57 Nl. Bk. of Commerce, Boston
35 Second Nl. Bk., Boston
10 Webster & Atlas Nl. Bk., Boston
20 North Adams Nl. Bk.
25 Ware Nl. Bk.
48 Worcester Nl. Bk.

Dates of Examination, April 29, 30.

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MILTON SAVINGS BANK, MILTON.

62 ADAMS STREET.

Incorporated May 18, 1905. Number of corporators, 30; number of trustees, 18.

H. CLIFFORD GALLAGHER, *President.* FREDERICK A. GASKINS, *Treasurer.*
FREDERICK CHASE, *Clerk of the Corporation.*

Board of Trustees: J. B. BAXTER, T. K. CUMMINS, H. C. GALLAGHER, SAMUEL GANNETT, F. A. GASKINS, F. R. HART, J. P. HOLMES, WALTER JACKSON, R. M. JOHNSON, C. S. PIERCE, M. V. PIERCE, J. F. POPE, N. H. STONE, JOHN TALBOT, W. B. THURBER, E. P. WHITNEY, C. W. WHITTIER, GEORGE WIGGLESWORTH.

Board of Investment: T. K. CUMMINS, N. H. STONE, GEORGE WIGGLESWORTH, JOHN TALBOT, H. C. GALLAGHER.

Auditing Committee: J. B. BAXTER, R. M. JOHNSON, W. B. THURBER.

Deposits draw interest from second Thursday of March, June, September and December; dividends are payable the fourth Thursday of March and September. Business hours: Mondays, Wednesdays and Fridays, 4 to 6.30 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Public funds, bonds and notes		$26,940 00
Railroad bonds and notes		334,133 40
Street railway bonds		14,212 50
American Tel. & Tel. Co. bonds		13,375 00
57 loans on real estate (*average of each, $3,071.49*)	$176,575 00	
Less amount due on uncompleted loans	1,500 00	
		175,075 00
13 loans on personal security		167,750 00
Deposits in national banks or trust companies		2,550 30
Cash		1,000 00
Total Assets		**$735,036 20**

Liabilities.

Due depositors on 2,732 accounts, averaging $259.78 each (*Accounts opened during year, 377; closed, 231; increase, 146*)		$709,720 03
Surplus: —		
a. Guaranty fund (*1.46% of deposits; increase during year, $1,732.37*)		10,382 34
b. Profit and loss (*increase during year, $2,687.02*)		9,272 72
Current income: —		
Interest	$5,919 06	
Less current expenses not charged off	257 95	
		5,661 11
Total Liabilities		**$735,036 20**

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Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$2,427.29	$500.00	$500.00	$122.00	$313.50	$3,862.79
Cost per $1,000 of assets	3.30	.68	.68	.17	.43	5.26
Cost per $1,000 of assets not including State tax and rent						1.28

Gross income received during the year, $31,700.94.

Rates on Investments and Loans (Average on All, 4.57%).

Real estate loans (average rate, 4.99 per cent.): 4¾%, $9,000; 5%, $166,075.
Personal loans (average rate, 4.93 per cent.): 4½%, $60,000; 4⅝%, $10,000; 4¾%, $15,000; 5%, $56,750; 6%, $26,000.
Bonds, stocks, etc. (average rate on amounts invested, 4.23 per cent.): 3%, $25,000; 3½%, $28,000; 4%, $295,000; 4½%, $65,000.

Number of loans not over $3,000 each, 42, amounting to $77,675.
11 real estate loans made during year, amounting to $33,600.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: March, 1915, 1¾%	$10,846 39
Sept., 1915, 1¾%	11,234 43
Number of deposits during year, 3,328, amounting to	192,536 53
	$214,617 35
Number of withdrawals during year, 2,086, amounting to	159,201 55
Net increase in amount due depositors	$55,415 80

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.
$5,000 Boston 3½s
3,000 Los Angeles, Cal., 4½s
5,000 Minneapolis, Minn., 4s
4,000 Milton 4s
10,000 Milton 4½s

Railroad Bonds.

$10,000 Allegheny Valley 4s
5,000 Atch., Top. & Santa Fé 4s
10,000 Boston & Albany 3½s
25,000 Boston & Albany 4s
3,000 Boston & Lowell 3½s

Par Value.
$10,000 Boston & Maine 4½s
10,000 C., B. & Q. 3½s
34,000 C., B. & Q. 4s
10,000 Chic., Mil. & St. Paul 4s
22,000 Chic., Mil. & St. Paul 4½s
25,000 Chic. & No. Western 4s
5,000 Chic., R. I. & Pac. 4s
20,000 Delaware & Hudson 4s
5,000 Fitchburg 4s
10,000 Fitchburg 4½s
10,000 Illinois Central 3s
20,000 Illinois Central 4s
10,000 L. S. & Michigan South. 4s
5,000 Minn., St. P. & Slt. St. M. 4s

Par Value.
$24,000 N. Y. C. & H. R. 4s
40,000 N. Y., N. H. & H. 4s
15,000 Northern Pacific 3s
10,000 Northern Pacific 4s
1,000 Old Colony 4s
10,000 Ports., Gt. Falls & Con. 4½s
2,000 St. Paul, Minn. & Man. 4s
5,000 Wash. & Columbia River 4s

Street Railway Bonds.

$10,000 Boston & Northern 4s
5,000 West End 4s

Dates of Examination and Audit, February 11–13 inclusive.

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MONSON SAVINGS BANK, MONSON.

64 MAIN STREET.

Incorporated March 29, 1872. Number of corporators, 34; number of trustees, 12.

(Office vacant), *President.* CHARLES A. BRADWAY, *Treasurer.*
WILLIAM L. RICKETTS, *Clerk of the Corporation.*

Board of Trustees: C. A. BRADWAY, R. P. CUSHMAN, A. D. ELLIS, RUFUS FAY, G. C. FLYNT, L. C. FLYNT, C. M. GAGE, C. W. JACKSON, O. C. MCCRAY, A. D. NORCROSS, W. L. RICKETTS, P. W. SOULE.

Board of Investment: A. D. NORCROSS, C. M. GAGE, L. C. FLYNT.

Auditing Committee: A. D. NORCROSS, R. P. CUSHMAN, RUFUS FAY.

Deposits draw interest from first day of January, April, July and October; dividends are payable April 1 and October 1. Business hours: 9 A.M. to 12 M.; 1 to 4 P.M.; Saturdays, 9 A.M. to 12 M.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Public funds, bonds and notes		$202,743 75
Railroad bonds and notes		367,457 50
Street railway bonds		54,950 00
Boston Terminal Co. bonds		35,000 00
American Tel. & Tel. Co. bonds		18,075 00
Stocks of banks and trust companies		15,800 00
422 loans on real estate (*average of each, $2,722.39*)		1,148,850 21
27 loans on personal security		129,711 00
Bank building and fixtures (*estimated value, $19,000; assessed value, $18,000*)		19,000 00
Deposits in national banks or trust companies		73,628 74
Cash and cash items		4,290 09
Total Assets		**$2,069,506 29**

Liabilities.

Due depositors on 3,508 accounts, averaging $526.77 each (*Accounts opened during year, 278; closed, 317; decrease, 39*)			$1,847,906 33
Surplus: —			
a. Guaranty fund (*5.03% of deposits; increase during year, none*)			93,000 00
b. Profit and loss (*increase during year, $10,000*)			102,000 00
Current income: —			
a. Interest	$26,568 38		
b. Suspense account	325 00		
		$26,893 38	
Less current expenses not charged off		293 42	
			26,599 96
Total Liabilities			**$2,069,506 29**

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Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$2,505.50	$3,317.62	–	$18.50	$728.90	$6,570.52
Cost per $1,000 of assets	1.21	1.60	–	.01	.35	3.17
Cost per $1,000 of assets not including State tax and rent						1.96

Gross income received during the year, $95,942.11.

Rates on Investments and Loans (Average on All, 4.68%).

Real estate loans (average rate, 5.01 per cent.): 5%, $1,131,075.21; 5½%, $15,000; 6%, $2,775.
Personal loans (average rate, 4.37 per cent.): 3%, $30,000; 4%, $15,000; 4¼%, $10,000; 5%, $73,850; 5½%, $600; 6%, $261.
Bonds, stocks, etc. (average rate on amounts invested, 4.19 per cent.): 3½%, $135,000; 4%, $432,000; 4¼%, $10,000; 4½%, $56,200; 5%, $30,300; 6%, $25,500; 8%, $4,000; 10%, $3,000; 16%, $3,000.

Number of loans not over $3,000 each, 278, amounting to $400,001.21.
17 real estate loans made during year, amounting to $33,600.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1915, 2%	$35,798 56
Oct., 1915, 2¼%	40,491 83
Number of deposits during year, 2,032, amounting to	200,110 56
	$276,400 95
Number of withdrawals during year, 2,430, amounting to	258,435 79
Net increase in amount due depositors	$17,965 16

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.
$10,000 Massachusetts 3½s
10,000 Massachusetts 4s
10,000 Middlesex Co. 4s
10,000 Boston 4¼s
20,000 Brockton 4s
10,000 Cambridge 4s
10,000 Chicago, Ill., 4s
10,000 Everett 4s
10,000 Lynn 4s
10,000 Malden 4s
10,000 Minneapolis, Minn., 4s
10,000 Newton 4s
10,000 Pittsfield 4s
10,000 Rochester, N. Y., 4½s
10,000 Concord 3½s
10,000 Cumberland, R. I., 4s
5,000 East Providence, R. I., 4s
5,000 Methuen 4s
12,000 Monson 4s
10,000 Natick 4s

Public Funds, Notes.

$1,200 Holland 4½s

Railroad Bonds.

Par Value.
$10,000 Bangor & Aroostook 5s
18,000 Boston & Albany 4s
15,000 Boston & Lowell 4½s
20,000 Boston & Maine 4s
10,000 Boston & Maine 4½s
10,000 Boston & Providence 4s
20,000 C., B. & Q. 3½s
17,000 C., B. & Q. 4s
20,000 Chic., Mil. & St. P. 5s
10,000 Cleveland & Pitts. 4½s
10,000 Concord & Montreal 4s
10,000 Conn. & Pass. Rivers 4s
10,000 Conn. River 4s
10,000 Delaware & Hudson 4s
20,000 Fitchburg 4s
20,000 Illinois Central 3½s
10,000 Lake Sh. & Mich. So. 3½s
10,000 Louis., Cin. & Lex. 4½s
10,000 Michigan Central 3½s
10,000 New London Northern 4s
10,000 N. Y. C. & H. R. 3½s
10,000 N. Y., L. & W. 6s
30,000 N. Y., N. H. & H. 4s
10,000 Norwich & Worcester 4s
Par Value.
$10,000 Old Colony 4s
10,000 Sioux City & Pacific 3½s
10,000 St. P. & Nor. Pac. 6s
10,000 U. N. J. R.R. & Canal Co. 4s

Street Railway Bonds.

$10,000 Boston Elevated 4s
10,000 Boston & Northern 4s
25,000 Springfield 4s
10,000 West End 4s

Bank Stocks.

Shs.
30 First Nl. Bk., Boston
30 Merchants Nl. Bk., Boston
25 Nl. Bk. of Commerce, Boston
25 City Nl. Bk., Holyoke
30 Monson Nl. Bk.
15 Palmer Nl. Bk.
25 Union Trust Co., Springfield
3 Ware Nl. Bk.

DATES OF EXAMINATION, December 8, 9.

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NANTUCKET INSTITUTION FOR SAVINGS, NANTUCKET.

55 MAIN STREET.

Incorporated April 2, 1834. Number of corporators, 40; number of trustees, 19.

HENRY BROWN, *President.* LIZZIE S. RIDDELL, *Treasurer.*
JOSIAH F. MURPHEY, *Clerk of the Corporation.*

Board of Trustees: A. G. BROCK, W. C. BROCK, HENRY BROWN, W. M. BURDICK, W. F. CODD, E. B. COLEMAN, A. H. COOK, J. A. HOLMES, Jr., WILLIAM HOLLAND, LESTER HULL, E. H. JERNEGAN, J. F. MURPHEY, HENRY PADDACK, B. E. PEASE, G. C. RULE, R. C. SMALL, E. G. THOMAS, ADDISON WINSLOW, J. M. WINSLOW.

Board of Investment: HENRY BROWN, R. C. SMALL, G. C. RULE, E. H. JERNEGAN, E. G. THOMAS, A. H. COOK.

Auditing Committee: J. M. WINSLOW, E. B. COLEMAN, WILLIAM HOLLAND.

Deposits draw interest from first Monday of January, April, July and October; dividends are payable the second Monday of January and July. Business hours: 9 A.M. to 1 P.M. from May 1 to November 1; 10 A.M. to 1 P.M. from November 1 to May 1.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Public funds, bonds and notes	$96,000 00
Railroad bonds and notes	89,601 65
Street railway bonds	22,000 00
Boston Terminal Co. bonds	20,000 00
American Tel. & Tel. Co. bonds	16,243 75
Stocks of banks and trust companies	3,450 00
380 loans on real estate (*average of each, $1,821.42*)	692,140 00
40 loans on personal security	128,292 00
Bank building and fixtures (*estimated value, $6,000; assessed value, $5,715*)	4,500 00
Real estate by foreclosure, etc. (*assessed value, $3,000*)	2,640 65
Deposits in national banks or trust companies	36,207 12
Cash and cash items	2,252 99
Total Assets	**$1,113,328 16**

Liabilities.

Due depositors on 2,152 accounts, averaging $465.27 each (*Accounts opened during year, 294; closed, 243; increase, 51*)			$1,001,263 36
Surplus: —			
a. Guaranty fund (*4.86% of deposits; increase during year, $1,227.09*)			48,704 06
b. Profit and loss (*increase during year, $7,259.21*)			46,650 70
Current income: —			
a. Interest	$17,519 46		
b. Rent	166 19		
		$17,685 65	
Less current expenses not charged off		975 61	
			16,710 04
Total Liabilities			**$1,113,328 16**

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Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$1,297.35	$2,087.27	$100.00	–	$440.18	$3,924.80
Cost per $1,000 of assets	1.16	1.87	.09	–	.39	3.51
Cost per $1,000 of assets not including State tax and rent						2.26

Gross income received during year, $55,000.04.

Rates on Investments and Loans (Average on All, 5.15%).

Real estate loans (average rate, 5.56 per cent.): 5%, $217,383; 5½%, $127,319; 6%, $343,288; 8%, $350.

Personal loans (average rate, 4.83 per cent.): 4½%, $60,000; 5%, $3,987; 5½%, $8,000; 6%, $37,205; 6¼%, $10,000.

Bonds, stocks, etc. (average rate on amounts invested, 4.18 per cent.): 3½%, $62,000; 4%, $91,000; 4½%, $72,000; 5%, $15,000; 6%, $1,000; 7%, $7,000.

Number of loans not over $3,000 each, 339, amounting to $470,569.
51 real estate loans made during year, amounting to $59,925.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1915, 2%	$18,657 07
July, 1915, 2½%	23,628 40
Number of deposits during year, 1,781, amounting to	144,073 23
	$186,358 70
Number of withdrawals during year, 1,967, amounting to	149,665 28
Net increase in amount due depositors	$36,693 42

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.
$10,000 Massachusetts 4s
10,000 Albany, N. Y., 4½s
3,000 Bay City, Mich., 4s
10,000 Boston 4s
5,000 Cleveland, O., 4½s
5,000 Jersey City, N. J., 4½s
5,000 Lawrence 4s
5,000 Malden 4s
3,000 Middletown, Ct., 3½s
5,000 Newark, N. J., 4½s
15,000 San Francisco, Cal., 5s
5,000 Seattle, Wash., 4½s
10,000 St. Paul, Minn., 4½s
5,000 Billerica 4s

Railroad Bonds.

Par Value.
$5,000 Boston & Maine 4s
10,000 Boston & Maine 4½s
22,000 C., B. & Q. 3½s
5,000 C., B. & Q. 4s
17,000 Illinois Central 3½s
8,000 Illinois Central 4s
5,000 N. Y., N. H. & H. 4s
1,000 Upper Coos 4s
10,000 Upper Coos 4½s
7,000 Winona & St. Peter 7s

Street Railway Bonds.

Par Value.
$10,000 Boston Elevated 4½s
10,000 Springfield 4s
2,000 West End 4s

Bank Stocks.

Shs.
10 Boylston Nl. Bk., Boston
15 Eliot Nl. Bk., Boston
10 Old Boston Nl. Bk., Boston
10 Pacific Nl. Bk., Nantucket

Dates of Examination, September 2, 3.

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NATICK FIVE CENTS SAVINGS BANK, NATICK.

6 MAIN STREET.

Incorporated April 5, 1859. Number of corporators, 35; number of trustees, 16.

HENRY C. MULLIGAN, *President.* C. ARTHUR DOWSE, *Treasurer.*
HENRY G. FISKE, *Clerk of the Corporation.*

Board of Trustees: W. R. BIGELOW, C. H. CHILD, W. H. COLBY, F. E. CUMMINGS, C. A. DOWSE, W. L. FELCH, H. G. FISKE, F. H. HAYES, C. W. JOHNSON, J. B. LEAMY, H. C. MULLIGAN, W. H. PFEIFFER, C. A. POOKE, J. H. PRATT, W. B. ROBINSON, J. W. WALCOTT.

Board of Investment: H. C. MULLIGAN, F. H. HAYES, W. B. ROBINSON, C. A. POOKE, J. B. LEAMY, W. H. COLBY.

Auditing Committee: C. W. JOHNSON, F. E. CUMMINGS, W. B. ROBINSON.

Deposits draw interest from first day of February, May, August and November; dividends are payable the second Tuesday of May and November. Business hours: 9 A.M. to 3 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Public funds, bonds and notes		$804,438 15
Railroad bonds and notes		495,225 00
Street railway bonds		155,995 00
American Tel. & Tel. Co. bonds		70,948 75
Stocks of banks and trust companies		21,001 00
Securities acquired in settlement of indebtedness		1,950 00
1,226 loans on real estate (*average of each, $2,246.25*)	$2,759,818 00	
Less amount due on uncompleted loans	5,915 00	
		2,753,903 00
67 loans on personal security		49,031 96
Bank building and fixtures (*estimated value, $35,000; assessed value, $29,750*)		15,000 00
Real estate by foreclosure, etc. (*assessed value, $2,600*)		2,729 91
Taxes, insurance, etc., paid on mortgaged properties		699 74
Deposits in national banks or trust companies		166,381 05
Cash and cash items		19,130 63
Total Assets		**$4,556,434 19**

Liabilities.

Due depositors on 12,971 accounts, averaging $312.66 each (*Accounts opened during year, 1,095; closed, 772; increase, 323*)	$4,055,592 41
Surplus: —	
a. Guaranty fund (*5% of deposits; increase during year, $9,400*)	202,800 00
b. Profit and loss (*increase during year, $7,000.04*)	295,497 50
Unearned discount	2,494 28
Suspense account	50 00
Total Liabilities	**$4,556,434 19**

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Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$3,454.99	$6,255.16	$1,000.00	$61.00	$1,562.43	$12,333.58
Cost per $1,000 of assets	.76	1.37	.22	.01	.34	2.70
Cost per $1,000 of assets not including State tax and rent						1.72

Gross income received during the year, $200,491.71.

Rates on Investments and Loans (Average on All, 4.77%).

Real estate loans (average rate, 5.01 per cent.): 5%, $2,704,733; 5½%, $10,940; 6%, $38,230.
Personal loans (average rate, 5.03 per cent.): 4¾%, $5,450; 5%, $40,601.96; 5½%, $350; 6%, $2,630.
Bonds, stocks, etc. (average rate on amounts invested, 4.32 per cent.): 3½%, $24,300; 3¾%, $20,000; 4%, $1,180,800; 4¼%, $20,000; 4½%, $122,500; 5%, $78,500; 6%, $101,300; 7%, $500; 10%, $13,000; 16%, $2,500.

Number of loans not over $3,000 each, 1,047, amounting to $1,517,576.96.
121 real estate loans made during year, amounting to $263,345.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Nov., 1914, 2%		$73,853 02
May, 1915, 2%		75,707 75
Extra dividends declared during year, Nov., 1914, ¼%		9,140 08
May, 1915, ¼%		9,415 57
Number of deposits during year, 11,764, amounting to		674,339 26
		$842,455 68
Number of withdrawals during year, 9,884, amounting to		655,755 03
Net increase in amount due depositors		$186,700 65

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.
$10,000 California 4s
3,000 Beverly 4s
95,000 Boston 4s
15,000 Brockton 4s
6,000 Haverhill 4s
2,000 Lawrence 4s
6,000 Lynn 4s
10,000 McKeesport, Pa., 4s
49,000 Pittsfield 4½s
5,000 Portland, Ore., 6s
1,000 Quincy 4s
10,000 Seattle, Wash., 5s
10,000 Worcester 4s
4,000 Agawam 4s
7,000 Arlington 4s
20,000 East Bridgewater 4s
10,000 Franklin 4s
9,500 Great Barrington 4s
15,000 Hadley 4s
31,000 Hingham 4s
14,000 Lincoln 4s
11,000 Littleton 4s
2,000 Methuen 4s
12,000 Milford 4s
78,500 Natick 4s
3,000 North Andover 4s
10,000 Peabody 4s
5,000 Ware 4s
14,000 Wellesley 4s
18,000 Winthrop 4s
5,500 Wrentham 4s

Public Funds, Notes.

Par Value.
$6,000 Agawam 4s
3,000 Attleborough 4s
5,000 Dedham 4s
1,500 Duxbury 4s
3,000 Methuen 4s
19,300 Natick 3½s
20,000 Natick 3¾s
201,300 Natick 4s
20,000 Natick 4¼s
6,800 Natick 5s
5,000 Wayland 3½s
20,500 Wayland 4s
2,500 Wayland 4½s

Railroad Bonds.

$5,000 Bangor & Aroostook 5s
13,000 Boston & Albany 4s
20,000 Boston & Lowell 4s
92,000 Boston & Maine 4s
8,000 Burl. & Mo. River 6s
34,000 C., B. & Q. 4s
4,000 C., B. & Q. 5s
3,000 Chic. & Northw. 5s
25,000 Chic. & Northw. 6s
23,000 Concord & Montreal 4s
14,000 Dexter & Piscataquis 4s
48,000 Fitchburg 4s
18,000 Louisville & Nashville 6s
4,000 Mil., L. S. & Western 6s
5,000 Minn., St. P. & Slt. Ste. M. 5s

Par Value.
$50,000 N. Y., N. H. & H. 4s
10,000 No. Maine Seaport 5s
38,000 Old Colony 4s
12,000 Philadelphia & Erie 6s
8,000 Pitts., Va. & Char. 4s
4,000 Rome, Watertown & Og. 5s
30,000 St. Paul, Minn. & Man. 4½s
25,000 St. Paul & Sioux City 6s
10,000 Wor., Nash. & Roch. 4s

Street Railway Bonds.

$40,000 Boston Elevated 4s
16,000 Boston Elevated 4½s
5,000 Lynn & Boston 5s
20,000 Springfield 4s
25,000 West End 4s
25,000 West End 4½s
25,000 West End 5s

Bank Stocks.

Shs.
7 Boylston Nl. Bk., Boston
25 First Nl. Bk., Boston
46 Nl. Bk. of Commerce Boston
10 Second Nl. Bk., Boston
5 Webster & Atlas Nl. Bk., Boston
16 Dedham Nl. Bk.
17 Framingham Nl. Bk.
10 First Nl. Bk., West Newton
120 Natick Nl. Bk.

Dates of Examination and Audit, September 20–24 inclusive.

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NEW BEDFORD FIVE CENTS SAVINGS BANK, NEW BEDFORD.

791 PURCHASE STREET.

Incorporated April 14, 1855. Number of corporators, 112; number of trustees, 38.

LOUM SNOW, *President.* WILLIAM H. PITMAN, *Treasurer,*
GEORGE H. H. ALLEN, *Clerk of the Corporation.*

Board of Trustees: F. T. AIKEN, G. H. H. ALLEN, J. W. ALLEN, BENJAMIN BAKER, J. H. BARROWS, W. H. BASSETT, R. L. BAYLIES, O. F. BROWN, J. H. CLIFFORD, R. C. P. COGGESHALL, H. C. DENISON, W. O. DEVOLL, JOHN DUFF, F. H. GIFFORD, A. McL. GOODSPEED, J. H. HERRING, E. W. HERVEY, H. W. HERVEY, C. M. HUSSEY, H. M. KNOWLES, H. S. KNOWLES, L. C. LAPHAM, P. M. LUND, A. G. PIERCE, Jr., A. R. PIERCE, O. N. PIERCE, JOSEPH POISSON, LOUM SNOW, J. V. SPARE, JIREH SWIFT, Jr., A. L. SYLVIA, FREDERIC TABER, H. W. TABER, G. T. THOMPSON, A. L. TUCKER, J. W. WEBSTER, W. R. WEST, BENJAMIN WILCOX.

Board of Investment: W. O. DEVOLL, J. H. HERRING, P. M. LUND, A. G. PIERCE, Jr., O. N. PIERCE, LOUM SNOW, JIREH SWIFT, Jr., A. L. TUCKER, W. R. WEST.

Auditing Committee: JIREH SWIFT, Jr., J. W. WEBSTER, R. C. P. COGGESHALL.

Deposits draw interest from second Wednesday of January, April, July and October; dividends are payable the second Wednesday of April and October. Business hours: 9 A.M. to 1 P.M.; also Saturdays, 7 to 9 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Public funds, bonds and notes		$2,106,015 00
Railroad bonds and notes		1,171,997 50
Street railway bonds		250,000 00
American Tel. & Tel. Co. bonds		93,229 00
Stocks of banks and trust companies		153,700 00
Securities acquired in settlement of indebtedness		34,000 00
1,751 loans on real estate (*average of each, $2,934.71*)		5,138,678 00
147 loans on personal security		2,796,020 00
Bank building and fixtures (*estimated value, $115,000; assessed value, $141,175*)		70,000 00
Taxes, insurance, etc., paid on mortgaged properties		57 20
Deposits in national banks or trust companies		457,075 69
Cash		17,336 71
Total Assets		**$12,288,109 10**

Liabilities.

Due depositors on 35,090 accounts, averaging $319.26 each (*Accounts opened during year, 3,929; closed, 3,472; increase, 457*)		$11,202,787 60
Surplus: —		
a. Guaranty fund (*5% of deposits; increase during year, $600*)		561,000 00
b. Profit and loss (*increase during year, $96,525.26*)		498,754 91
Current income: —		
Interest	$27,607 29	
Less current expenses not charged off	2,040 70	
		25,566 59
Total Liabilities		**$12,288,109 10**

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Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$25,635.04	$19,625.75	$2,500.00	–	$2,123.58	$49,884.37
Cost per $1,000 of assets	2.09	1.60	.20	–	.17	4.06
Cost per $1,000 of assets not including State tax and rent						1.77

Gross income received during the year, $585,713.85.

Rates on Investments and Loans (Average on All, 4.82%).

Real estate loans (average rate 5.22 per cent.): 4½%, $294,500; 4¾%, $195,600; 5%, $2,072,823; 5½%, $2,488,749; 6%, $87,006.

Personal loans (average rate, 4.73 per cent.): 4¼%, $212,000; 4½%, $1,193,000; 4⅝%, $50,000; 4¾%, $543,500; 5%, $495,615; 5¼%, $155,000; 5½%, $80,400; 6%, $66,505.

Bonds, stocks, etc. (average rate on amounts invested, 4.35 per cent.): 3.11%, $25,000; 3½%, $426,000; 4%, $2,015,500; 4¼%, $40,000; 4.30%, $14,000; 4½%, $854,000; 5%, $292,000; 5½%, $30,000; 6%, $25,000; 7%, $32,500; 8%, $15,000; 9%, $59,700; 10%, $21,500.

Number of loans not over $3,000 each, 1,399, amounting to $2,252,066.
205 real estate loans made during year, amounting to $557,063.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1915, 2%	$210,528 56
Oct. 1915, 2%	212,231 58
Number of deposits during year, 44,118, amounting to	2,169,121 45
	$2,591,881 59
Number of withdrawals during year, 29,758, amounting to	2,442,870 99
Net increase in amount due depositors	$149,010 60

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.
$200,000 Massachusetts 3½s
75,000 Massachusetts 4s
8,000 Bay City, Mich., 4s
5,000 Bay City, Mich., 5s
160,000 Boston 4s
40,000 Boston 4¼s
25,000 Bridgeport, Conn., 4s
55,000 Cambridge 4s
30,000 Canton, O., 5½s
20,000 Chicago, Ill., 4s
25,000 Cleveland, O., 4½s
30,000 Danbury, Conn., 4s
50,000 Detroit, Mich., 4s
126,000 Fall River 4s
50,000 Grand Rapids, Mich., 4½s
25,000 Haverhill 4s
50,000 Holyoke 3½s
24,000 Holyoke 4s
25,000 Kansas City, Mo., 4s
25,000 Lawrence 4s
25,000 Los Angeles, Cal., 4½s
46,000 Lowell 4½s
25,000 Lynn 4s
15,000 Milwaukee, Wis., 3½s
50,000 Minneapolis, Minn., 4s
304,000 New Bedford 4s
154,000 New Bedford 4½s
25,000 New London, Ct., 4s
25,000 New London, Ct., 5s
75,000 Oakland, Cal., 5½s

Par Value.
$50,000 Oshkosh, Wis., 4½s
25,000 Pittsburgh, Pa., 4s
25,000 Providence, R. I., 4s
25,000 Salem 4s
30,000 San Francisco, Cal., 4½s
20,000 Springfield 4s
32,000 Taunton 4½s
10,000 Willimantic, Conn., 4s
4,000 Middleboro' (F. D.), 4s

Public Funds, Notes.

$25,000 Brookline 3.11%
50,500 Dartmouth 4s
17,000 Dartmouth 4½s
14,000 Dartmouth 4.30%

Railroad Bonds.

$25,000 Boston & Albany 3½s
50,000 Boston & Albany 4½s
50,000 Boston & Albany 5s
35,000 Boston & Maine 3½s
50,000 Boston & Maine 4s
75,000 Boston & Maine 4½s
24,000 C., B. & Q. 4s
75,000 Chic., Mil. & St. P. 4½s
25,000 Chicago, Mil. & St. P. 5s
50,000 Connecticut River 3½s
25,000 Fitchburg 3½s
50,000 Fitchburg 4s
25,000 Fitchburg 4½s

Par Value.
$1,000 Illinois Central 3½s
50,000 Louisville & Nashville 4s
53,000 Louisville & Nashville 5s
50,000 Michigan Central 4s
25,000 M., St. P. & Slt. St. M. 4s
50,000 New England 4s
25,000 N. Y., N. H. & H. 3½s
75,000 N. Y., N. H. & H. 4s
130,000 Old Colony 4s
50,000 Providence Term. Co. 4s
25,000 Portland & Ogdens. 4½s
100,000 Pennsylvania 4½s

Street Railway Bonds.

$75,000 Boston Elevated 4½s
75,000 Boston Elevated 5s
25,000 Springfield 4s
50,000 West End 4s
25,000 West End 5s

Bank Stocks.

Shs.
115 Merchants Nl. Bk., Boston
150 Nl. Shawmut Bk., Boston
200 Metacomet Nl. Bk., Fall River
50 Franklin Nl. Bk.
325 First Nl. Bk., New Bedford
29 Mechanics Nl. Bk., New Bedford
568 Merchants Nl. Bk., New Bedford
100 Third Nl. Bk., Springfield

DATES OF EXAMINATION, December 20–23 inclusive.

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NEW BEDFORD INSTITUTION FOR SAVINGS, NEW BEDFORD.

174 UNION STREET.

Incorporated June 16, 1825. Number of corporators 114; number of trustees, 32.

WILLIAM W. CRAPO, *President.* GEORGE H. BATCHELOR, *Treasurer.*
EDMUND WOOD, *Clerk of the Corporation.*

Board of Trustees: G. N. ALDEN, GIDEON ALLEN, Jr., B. H. ANTHONY, E. W. BOURNE, E. S. BROWN, C. W. CLIFFORD, C. A. COOK, H. H. CRAPO, W. W. CRAPO, BENJAMIN CUMMINGS, H. E. CUSHMAN, E. P. HASKINS, T. S. HATHAWAY, C. M. HOLMES, H. S. HUTCHINSON, C. S. KELLEY, N. B. KERR, J. W. KNOWLES, W. A. MACKIE, H. C. W. MOSHER, D. L. PARKER, E. T. PIERCE, OLIVER PRESCOTT, W. A. ROBINSON, W. A. ROBINSON, Jr., J. E. N. SHAW, E. D. STETSON, F. H. TABER, H. L. TIFFANY, E. S. WILDE, C. F. WING, EDMUND WOOD.

Board of Investment: W. W. CRAPO, OLIVER PRESCOTT, C. A. COOK, GIDEON ALLEN, Jr., E. T. PIERCE, T. S. HATHAWAY, C. F. WING.

Auditing Committee: W. A. MACKIE, B. H. ANTHONY, E. T. PIERCE.

Deposits draw interest from first Monday of January, April, July and October; dividends are payable on the second Monday of April and October. Business hours: 9 A.M. to 1 P.M.; also Saturdays, 7 to 9 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Public funds, bonds and notes		$4,034,422 87
Railroad bonds and notes		4,564,381 20
Street railway bonds		398,800 00
Boston Terminal Co. bonds		80,000 00
American Tel. & Tel. Co bonds		187,861 25
Stocks of banks and trust companies		639,862 00
1,591 loans on real estate (*average of each, $3,409.64*)	$5,440,466 03	
Less amount due on uncompleted loans	15,717 49	
		5,424,748 54
190 loans on personal security		4,166,744 72
Bank building and fixtures (*estimated value, $167,500; assessed value, $183,800*)		167,500 00
Taxes, insurance, etc., paid on mortgaged properties		404 88
Internal revenue stamps		213 98
Deposits in national banks or trust companies		682,143 76
Cash		49,443 00
Total Assets		**$20,396,526 20**

Liabilities.

Due depositors on 37,703 accounts, averaging $495.13 each (*Accounts opened during year, 4,664; closed, 4,383; increase, 281*)		$18,668,109 44
Surplus: —		
a. Guaranty fund (*5% of deposits; increase during year, none*)		934,000 00
b. Profit and loss (*increase during year, $162,602.50*)		749,757 69
Current income: —		
a. Interest	$40,979 42	
b. Discount	1,023 59	
		42,003 01
Unearned discount		2,656 06
Total Liabilities		**$20,396,526 20**

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$51,448.57	$23,094.86	–	–	$4,833.82	$79,377.25
Cost per $1,000 of assets	2.52	1.13	–	–	.24	3.89
Cost per $1,000 of assets not including State tax and rent						1.37

Gross income received during the year, $954,272.29.

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Rates on Investments and Loans (Average on All, 4.67%)

Real estate loans (average rate, 5.04 per cent.): 4%, $260,000; 4½%, $935,638; 4¾%, $131,200; 5%, $1,652,665.54; 5½%, $2 281,335: 6%, $113,910.

Personal loans (average rate, 4.93 per cent.): 4¼%, $325,000; 4½%, $1,060,000; 4¾%, $370,000; 5%, $1,617,700; 5¼%, $25,000; 5½%, $417,680.67; 6%, $351,364.05.

Bonds, stocks, etc. (average rate on amounts invested, 4.36 per cent.): 3%, $208,000; 3½%, $65,000; 3¼%, $15,000; 3.35%, $10,000; 3⅜%, $30,000; 3½%, $1,795,000; 3¾%, $55,000; 4%, $5,915,879; 4¼%, $40,780; 4½%, $744,737.50; 4¾%, $22,150.12; 5%, $383,900; 6%, $198,100; 7%, $160,600; 8%, $119,000; 9%, $209,600; 10%, $43,000; 12%, $56,400; 14%, $17,000.

Number of loans not over $3,000 each, 1,291, amounting to $1,973,414.72.
231 real estate loans made during year, amounting to $664,300.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1915, 2%	$356,523 61
Oct., 1915, 2%	356,615 26
Number of deposits during year, 40,410, amounting to	2,994,108 48
	$3,707,247 35
Number of withdrawals during year, 34,758, amounting to	3,683,839 88
Net increase in amount due depositors	$23,407 47

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.
$100,000 Massachusetts 3s
350,000 Massachusetts 3½s
101,000 Massachusetts 4s
50,000 Essex Co. 4s
31,000 Akron, O., 5s
415,000 Boston 4s
30,000 Brockton 4s
11,000 Canton, O., 3½s
100,000 Chicago, Ill., 4s
50,000 Danbury, Ct., 4s
50,000 Dayton, O., 5s
50,000 Detroit, Mich., 4s
8,000 Everett 4s
23,500 Everett 4½s
25,000 Fall River 4s
60,000 Fitchburg 4s
50,000 Flint, Mich., 4½s
26,000 Gloucester 4s
50,000 Grand Rapids, Mich., 4½s
74,000 Haverhill 4s
39,000 Holyoke 4s
130,000 Kansas City, Mo., 4s
50,000 Lawrence 4s
50,000 Los Angeles, Cal., 4½s
20,000 Lowell 4s
35,000 Lynn 4s
100,000 Minneapolis, Minn., 4s
174,000 New Bedford 3½s
376,000 New Bedford 4s
50,000 Omaha, Neb., 4½s
35,000 Pittsburgh, Pa., 4s
50,000 Pittsfield 4s
100,000 Portland, Ore., 4s
25,000 Portland, Ore., 6s
50,000 Providence, R. I., 4s
100.000 Seattle, Wash., 4½s
21,000 Somerville 4s
16,000 Springfield, O., 4½s
25,000 Spokane, Wash., 4s
50,000 Spokane, Wash., 4½s
66,250 Syracuse, N. Y., 4s
30,000 Woonsocket, R. I., 4s
50,000 Woonsocket, R. I., 4½s
50,000 Worcester 4s
15,000 Youngstown, O., 4s
6,000 Brookfield 4s
25,000 East Providence, R. I., 4s
45,000 Fairhaven 4s
44,000 Marion 4½s
16,000 Nantucket 4½s
25,000 Pepperell 4s
8,400 Plainville 4s
3,500 Saugus 4s
25,000 Winthrop 3¾s

Public Funds, Notes.

Par Value.
$120,000 Bristol Co. 4s
2,000 Haverhill 3½s
1,000 Acushnet 4s
4,000 Acushnet 5s
15,000 Amesbury 3¼s
10,000 Brewster 3.35%
5,000 Carlisle 3.20%
77,600 Fairhaven 4s
15,280 Fairhaven 4¼s
2,000 Fairhaven 4½s
22,150 Fairhaven 4¾s
3,600 Fairhaven 5s
14,500 Falmouth 4½s
3,737 Gosnold 4½s
20,000 Holbrook 3.20%
10,000 Mansfield 3.20%
18,119 Mattapoisett 4s
1,750 Revere 4s
3,000 Rochester 4s
8,000 Tisbury 3s
30,000 Warren 3.20%
30,000 Westport 3¾s
36,500 Westport 4s
500 Westport 4¼s
3,300 Westport 5s
30,000 Winchester 3½s

Railroad Bonds.

$50,000 Boston & Albany 3½s
170,000 Boston & Albany 4s
100,000 Boston & Albany 5s
87,000 Boston & Lowell 4s
100,000 Boston & Maine 3½s
200,000 Boston & Maine 4s
10,000 Boyer Valley 3½s
14,600 Burl. & Mo. River 6s
25,000 Cedar Rapids & Mo. Riv. 7s
200,000 C., B. & Q. 3½s
358,000 C., B. & Q. 4s
7,000 C., B. & Q. 5s
50,000 Chic., Mil. & St. P. 4s
50,000 Chic., Mil. & St. P. 4½s
25,000 Chic., Mil. & St. P. 5s
128,000 Chic. & Northwestern 4s
31,000 Chic., St. P., Minn. & O. 6s
25,000 Cleveland Short Line 4½s
80,000 Concord & Montreal 4s
248,000 Connecticut River 3½s
150,000 Delaware & Hudson 4s
50,000 Erie & Pittsburgh 3½s
100,000 Fitchburg 3½s
275,000 Fitchburg 4s

Par Value.
$25,000 Fitchburg 4½s
25,000 Great Northern 4¼s
100,000 Illinois Central 3s
150,000 Illinois Central 3½s
75,000 Illinois Central 4s
28,000 Lake S. & Mich. South. 4s
50,000 Louisville & Nashville 4s
25,000 Louisville & Nashville 6s
158,000 Michigan Central 4s
50,000 M., St. P. & S. Ste. M. 5s
225,000 New England 4s
50,000 N. Y. C. & H. R. 3½s
370,000 N. Y., N. H. & H. 4s
25,000 Old Colony 3½s
419,000 Old Colony 4s
75,000 Pennsylvania 4½s
14,000 Peoria & Northwest. 3½s
71,000 Princeton & Northw. 3½s
20,000 Sioux City & Pacific 3½s
30,000 St. J. & L. C. 5s
45,000 St. P., Minn. & Man. 6s
90,000 Washington County 3½s
55,000 Wilmar & Sioux Falls 5s

Street Railway Bonds.

$84,000 Boston Elevated 4s
50,000 Boston Elevated 4½s
50,000 Boston & Northern 4s
25,000 Holyoke 5s
25,000 Old Colony 4s
175,000 West End 4s

Bank Stocks.

Shs.
90 Eliot Nl. Bk., Boston
170 First Nl. Bk., Boston
230 Merchants Nl. Bk., Boston
460 Nl. Bk. of Commerce, Boston
1,000 Nl. Shawmut Bk., Boston
130 Nl. Union Bk., Boston
564 Second Nl. Bk., Boston
60 Webster & Atlas Nl. Bk., Boston
22 Nl. Bk. of Fairhaven
200 Fall River Nl. Bk.
375 Metacomet Nl. Bk., Fall River
1,356 First Nl. Bk., New Bedford
1,000 Mechanics Nl. Bk., N. Bedford
1,096 Merchants Nl. Bk., N. Bedford
200 Third Nl. Bk., Springfield

DATES OF EXAMINATION December 20–24 inclusive.

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NEWBURYPORT FIVE CENTS SAVINGS BANK, NEWBURYPORT.

74 STATE STREET.

Incorporated April 24, 1854. Number of corporators, 68; number of trustees, 23.

CHARLES THURLOW, *President.* JOHN T. LUNT, *Treasurer.*
J. WILLIS CURRIER, *Clerk of the Corporation.*

Board of Trustees: L. H. BAILEY, J. H. BALCH, Jr., C. A. BLISS, A. M. BREWSTER, MICHAEL CASHMAN, ERSKINE CLEMENT, C. L. DAVIS, H. D. DODGE, NATHANIEL DOLE, ERNEST FOSS, E. A. HALE, LAURENCE HAYWARD, J. H. HIGGINS, W. F. HOUSTON, WILLIAM ILSLEY, W. R. JOHNSON, J. A. MAYNARD, J. E. MOODY, A. C. NASON, W. H. NOYES, G. H. PLUMER, G. W. RICHARDSON, CHARLES THURLOW.

Board of Investment: CHARLES THURLOW, G. W. RICHARDSON, W. R. JOHNSON, WILLIAM ILSLEY, J. H. BALCH, Jr.

Auditing Committee: LAURENCE HAYWARD, L. H. BAILEY, J. E. MOODY, E. A. HALE, ERNEST FOSS.

Deposits draw interest from last Monday of January, April, July and October; dividends are payable the first Monday of May and November. Business hours: 8.30 A.M. to 2 P.M.; Saturdays, 8.30 A.M. to 12.30 P.M. and 7.30 to 9 P.M. for deposits only, except during July, August and September.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Public funds, bonds and notes			$479,680 00
Railroad bonds and notes			471,940 00
Street railway bonds			98,800 00
American Tel. & Tel. Co. bonds			57,084 00
Stocks of banks and trust companies			58,351 00
Securities acquired in settlement of indebtedness			500 00
427 loans on real estate (*average of each, $3,146.49*)	$1,343,555 00		
Less amount due on uncompleted loans	1,000 00		
			1,342,555 00
48 loans on personal security			524,700 00
Bank building and fixtures (*estimated value, $35,000; assessed value $35,000*)			30,000 00
Real estate by foreclosure, etc. (*assessed value, $14,900*)			8,944 78
Deposits in national banks or trust companies			171,882 42
Cash and cash items			4,611 26
Total Assets			**$3,249,048 46**

Liabilities.

Due depositors on 6,337 accounts, averaging $458.98 each (*Accounts opened during year, 795; closed, 634; increase, 161*)			$2,908,562 98
Surplus: —			
a. Guaranty fund (*4.97% of deposits; increase during year, $2,170*)			144,600 00
b. Profit and loss (*increase during year, $25,024.91*)			182,408 46*
Current income: —			
a. Interest	$1,280 77		
b. Rent	35 01		
		$1,315 78	
Less current expenses not charged off		426 21	
			889 57
Premium account			12,587 45
Total Liabilities			**$3,249,048 46**

* The November, 1915, dividend of $56,094.94, not yet charged out of this amount.

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Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$5,672.06	$6,441.72	$800.00	$91.38	$1,536.76	$14,541.92
Cost per $1,000 of assets	1.74	1.98	.25	.03	.47	4.47
Cost per $1,000 of assets not including State tax and rent						2.48

Gross income received during the year, $147,351.30.

Rates on Investments and Loans (Average on All, 4.73%).

Real estate loans (average rate, 5.03 per cent.): 4½%, $53,500; 5%, $1,113,505; 5¼%, $83,000; 5½%, $67,575; 6%, $24,975.

Personal loans (average rate, 4.73 per cent.): 4¼%, $121,000; 4⅜%, $15,000; 4½%, $166,650; 4¾%, $44,000; 5%, $128,050; 6%, $40,000; 6¼%, $10,000.

Bonds, stocks, etc. (average rate on amounts invested, 4.37 per cent.): 3%, $35,000; 3½%, $99,000; 4%, $756,180; 4¼%, $15,000; 4½%, $180,000; 5%, $40,800; 5½%, $15,000; 6%, $9,450; 7%, $2,500; 8%, $36,200; 12%, $8,800.

Number of loans not over $3,000 each, 295, amounting to $314,255.
50 real estate loans made during year, amounting to $167,775.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Nov., 1914, 2%	$55,099 47
May, 1915, 2%	55,381 84
Number of deposits during year, 5,608, amounting to	333,709 49
	$444,190 80
Number of withdrawals during year, 5,003, amounting to	384,263 50
Net increase in amount due depositors	$59,927 30

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.
$20,000 New York State 4½s
73,000 Boston 4s
15,000 Boston 4¼s
7,000 Brockton 4s
15,000 Canton, O., 5½s
25,000 Chelsea 3½s
45,000 Chelsea 4s
14,000 Danbury, Ct., 4s
25,000 Los Angeles, Cal., 4½s
25,000 Minneapolis, Minn., 4s
27,000 New Bedford 4s
10,000 New Britain, Ct., 4s
9,000 Newburyport 3½s
25,000 Omaha, Neb., 4½s
10,000 Seattle, Wash., 4½s
20,000 Springfield, Mo., 5s
25,000 Waterbury, Ct., 4s
30,000 Cumberland, R. I., 4s
20,000 East Providence, R. I., 4s
10,000 Enfield, Ct., 3½s
10,000 Warwick, R. I., 4½s
3,000 Augusta, Me. (W. D.), 4s

Public Funds, Notes.

Par Value.
$5,500 Newbury 4s
15,080 Rowley 4s

Railroad Bonds.

$15,000 Boston & Albany 3½s
55,000 Boston & Albany 4s
25,000 Boston & Maine 4s
35,000 Boston & Maine 4½s
10,000 C., B. & Q. 3½s
40,000 C., B. & Q. 4s
75,000 Chicago & Northw. 4s
10,000 Connecticut River 4s
15,000 Fitchburg 4s
10,000 Fitchburg 5s
35,000 Illinois Central 3s
10,000 Illinois Central 4s
20,000 Ia., Minn. & Northw. 3½s
5,000 Louisville & Nashville 6s
10,000 N. Y. Cent. & Hud. River 4s
10,000 N. Y., N. H. & H. 3½s
35,000 N. Y., N. H. & H. 4s
35,000 Old Colony 4s

Par Value.
$10,000 Portland Terminal Co. 4s
10,000 Upper Coos 4s
10,000 Upper Coos 4½s
12,000 Worcester, Nash. & R. 4s

Street Railway Bonds.

$25,000 Boston Elevated 4s
45,000 Boston Elevated 4½s
10,000 Boston & Northern 4s
10,000 West End 4s
10,000 West End 5s

Bank Stocks.

Shs.
8 Boylston Nl. Bk., Boston
88 First Nl. Bk., Boston
25 Fourth-Atlantic Nl. Bk., Boston
18 Nl. Bk. of Commerce, Boston
300 Nl. Shawmut Bk., Boston
24 Nl. Union Bk., Boston
38 Webster & Atlas Nl. Bk., Boston
56 First Nl. Bk., Newburyport
89 Ocean Nl. Bk., Newburyport

DATES OF EXAMINATION, January 13, 14. DATES OF AUDIT, April 12–16 inclusive.

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NEWTON SAVINGS BANK, NEWTON.

286 WASHINGTON STREET.

Incorporated June 17, 1831. Number of corporators, 29; number of trustees, 15.

CHARLES T. PULSIFER, *President.* CHARLES H. CLARK, *Treasurer.*
WILLIAM F. BACON, *Clerk of the Corporation.*

Board of Trustees: W. F. BACON, W. H. BARKER, H. E. BOTHFELD, BERNARD EARLY, EUGENE FANNING, SAMUEL FARQUHAR, W. F. HARBACH, G. W. JACKSON, G. J. MARTIN, FRANCIS MURDOCK, T. W. PROCTOR, C. T. PULSIFER, G. F. SIMPSON, A. R. WEED, E. T. WISWALL.

Board of Investment: C. T. PULSIFER, W. F. HARBACH, H. E. BOTHFELD, FRANCIS MURDOCK, BERNARD EARLY.

Auditing Committee: C. T. PULSIFER, W. H. BARKER, EUGENE FANNING.

Deposits draw interest from tenth day of January, April, July and October; dividends are payable after the Tuesday next following January 10 and July 10. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 1 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Public funds, bonds and notes		$102,860 00
Railroad bonds and notes		1,320,812 51
Street railway bonds		300,000 00
Boston Terminal Co. bonds		150,000 00
American Tel. & Tel. Co. bonds		115,356 25
Securities acquired in settlement of indebtedness		65,750 13
796 loans on real estate (*average of each, $5,439.14*)		4,329,556 80
26 loans on personal security		394,075 00
Bank building and fixtures (*estimated value, $50,000; assessed value, $53,600*)		50,000 00
Real estate by foreclosure, etc. (*assessed value, $12,050*)		6,373 21
Taxes, insurance, etc., paid on mortgaged properties		668 71
Deposits in national banks or trust companies		226,317 37
Cash and cash items		10,922 04
Total Assets		**$7,072,692 02**

Liabilities.

Due depositors on 16,107 accounts, averaging $404.77 each (*Accounts opened during year, 1,227; closed, 1,123; increase, 104*)		$6,519,644 98
Surplus: —		
a. Guaranty fund (*4.97% of deposits; increase during year, $8,345*)		323,920 00
b. Profit and loss (*increase during year, $16,979.79*)		145,217 00
Current income:		
a. Interest	$82,200 37	
b. Rent	1,709 67	
		83,910 04
Total Liabilities		**$7,072,692 02**

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Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$9,619.90	$12,629.91	$2,500.00	$128.99	$2,549.75	$27,428.55
Cost per $1,000 of assets	1.36	1.78	.35	.02	.36	3.87
Cost per $1,000 of assets not including State tax and rent						2.16

Gross income received during the year, $323,730.32.

Rates on Investments and Loans (Average on All, 4.64%).

Real estate loans (average rate, 5 per cent.): 4½%, $45,000; 5%, $4,239,806.80; 5¼%, $2,000; 5½%, $30,750; 6%, $12,000.

Personal loans (average rate, 4.99 per cent.): 4¾%, $150,000; 5%, $144,000; 5¼%, $93,625; 6%, $1,450; 7%, $5,000.

Bonds stocks, etc. (average rate on amounts invested, 3.82 per cent.): 3%, $6,000; 3½%, $706,000; 4%, $1,173,600; 4½%, $150,000.

Number of loans not over $3,000 each, 342, amounting to $647,368.60.
66 real estate loans made during year, amounting to $532,400.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1915, 2%		$121,574 20
July, 1915, 2%		123,786 18
Number of deposits during year, 12,791, amounting to		879,682 98
		$1,125,043 36
Number of withdrawals during year, 11,987, amounting to		906,594 21
Net increase in amount due depositors		$218,449 15

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.	
$1,000	Massachusetts 3s
25,000	Massachusetts 3½s
25,000	Chicago, Ill., 4s
1,000	Fall River 3½s
25,000	Kansas City, Mo., 4s
5,000	Newton 4s
5,000	Providence, R. I., 3s
10,000	Bristol, R. I., 3½s
8,000	Needham 4s

Railroad Bonds.

Par Value.	
$100,000	Boston & Albany 4s
80,000	Boston & Maine 3½s
70,000	Boston & Maine 4s
100,000	Boston & Maine 4½s
200,000	C., B. & Q. 3½s
175,000	C., B. & Q. 4s
20,000	Concord & Montreal 4s
70,000	Delaware & Hudson Co. 4s
140,000	Illinois Central 3½s
25,000	Illinois Central 4s
100,000	N. Y., N. H. & H. 3½s
230,000	N. Y., N. H. & H. 4s
25,000	Old Colony 4s

Street Railway Bonds.

Par Value.	
$110,000	Boston Elevated 4s
50,000	Boston Elevated 4½s
140,000	West End 4s

Dates of Examination and Audit, May 5-7.

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NEWTON CENTRE SAVINGS BANK, NEWTON.

81 UNION STREET (NEWTON CENTRE).

Incorporated February 25, 1896. Number of corporators, 36; number of trustees, 20.

HENRY H. KENDALL, *President.* WILLIAM H. RICE, *Treasurer.*
WILLIAM M. FLANDERS, *Clerk of the Corporation.*

Board of Trustees: W. C. BREWER, H. J. CARLSON, W. B. DONHAM, W. M. FLANDERS, F. GASBARRI, N. H. GEORGE, F. J. HALE, A. L. HARWOOD, M. B. JONES, S. W. JONES, H. H. KENDALL, C. S. LUITWIELER, G. H. MELLEN, W. M. NOBLE, O. E. NUTTER, I. C. PAUL, F. L. RICHARDSON, G. F. RICHARDSON, A. L. SCOTT, M. C. TUTTLE.

Board of Investment: H. H. KENDALL, S. W. JONES, N. H. GEORGE, I. C. PAUL, F. L. RICHARDSON.

Auditing Committee: A. L. SCOTT, C. S. LUITWIELER, G. F. RICHARDSON.

Deposits draw interest from fifteenth day of January, April, July and October; dividends are payable January 15 and July 15. Business hours: 8 A.M. to 12 M.; 1.30 to 3 P.M.; Saturdays, 8 A.M. to 12 M.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Public funds, bonds and notes		$50,653 20
Railroad bonds and notes		365,622 10
Street railway bonds		87,333 00
American Tel. & Tel. Co. bonds		19,482 50
Stocks of banks and trust companies		6,696 25
Securities acquired in settlement of indebtedness		4,000 00
161 loans on real estate (*average of each, $3,193.37*)	$515,632 50	
Less amount due on uncompleted loans	1,500 00	
		514,132 50
7 loans on personal security		33,600 00
Real estate by foreclosure, etc. (*assessed value, $22,800*)		14,026 25
Premium account		4,909 50
Deposits in national banks or trust companies		11,274 92
Cash		113 42
Total Assets		**$1,111,843 64**

Liabilities.

Due depositors on 3,720 accounts, averaging $286.95 each (*Accounts opened during year, 562; closed, 419; increase, 143*)		$1,067,445 28
Surplus: —		
a. Guaranty fund (*2.76% of deposits; increase during year, $2,597.82*)		29,467 92
b. Profit and loss (*decrease during year, $267.46*)		8,743 98
Current income: —		
Interest	$6,619 12	
Less current expenses not charged off	762 66	
		5,856 46
Unearned discount		330 00
Total Liabilities		**$1,111,843 64**

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Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$2,064.76	$1,299.96	$686.28	$155.70	$792.87	$4,999.57
Cost per $1,000 of assets	1.86	1.17	.62	.14	.71	4.50
Cost per $1,000 of assets not including State tax and rent						2.02

Gross income received during the year, $49,981.90.

Rates on Investments and Loans (Average on All, 4.74%).

Real estate loans (average rate, 5.13 per cent.): 5%, $428,587.50; 5½%, $35,645; 6%, $49,900.
Personal loans (average rate, 5.39 per cent.): 5%, $19,000; 5¼%, $2,000; 6%, $12,600.
Bonds, stocks, etc. (average rate on amounts invested, 4.33 per cent.): 3%, $8,000; 3½%, $137,000; 3.65%, $23,000; 4%, $164,000; 4½%, $87,000; 5%, $129,000; 12%, $2,600; 14%, $1,400.

Number of loans not over $3,000 each, 92, amounting to $164,242.50.
19 real estate loans made during year, amounting to $77,000.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1915, 2%	$18,700 50
July, 1915, 2%	19,494 40
Number of deposits during year, 5,096, amounting to	327,102 10
	$365,297 00
Number of withdrawals during year, 2,769, amounting to	288,253 66
Net increase in amount due depositors	$77,043 34

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.
$5,000 Massachusetts 3½s
23,000 Newton 3.65%
8,000 Br. & Tops., Me. (W. D.), 4s
16,000 Kennebec, Me. (W. D.), 3½s

Railroad Bonds.

$10,000 Atch., Top. & Santa Fé 4s
3,000 Baltimore & Ohio 3½s
20,000 Boston & Albany 3½s
5,000 Boston & Albany 4s
5,000 Boston & Albany 5s
3,000 Boston & Maine 4s
1,000 Boston & Maine 4½s
5,000 Boston, R. B. & Lynn 4½s
7,000 C., B. & Q. 3½s
50,000 C., B. & Q. 4s
30,000 Chicago, Mil. & St. P. 4½s
Par Value.
$44,000 Chicago, Mil. & St. P. 5s
1,000 Concord & Montreal 4s
10,000 Fitchburg 3½s
6,000 Fitchburg 4s
10,000 Fitchburg 5s
8,000 Illinois Central 3s
20,000 Illinois Central 3½s
18,000 Illinois Central 4s
1,000 Illinois Central 5s
1,000 Kal., Al. & Gr. Rapids 5s
1,000 Me. Cen. & Eu. & No. Amer. 4s
5,000 Michigan Central 3½s
1,000 Michigan Central 4s
5,000 Mil., L. S. & W. 5s
51,000 N. Y., N. H. & H. 3½s
15,000 N. Y., N. H. & H. 4s
5,000 No. Maine Seaport 5s
25,000 Northern Pacific 4½s
2,000 No. Pacific-Wash. Cent. 4s
10,000 Pennsylvania 4½s
Par Value.
$3,000 Penobscot Shore Line 4s
1,000 Portland & R. Falls 4s

Street Railway Bonds.

$3,000 Boston Elevated 4s
16,000 Boston Elevated 4½s
30,000 Boston Elevated 5s
7,000 Boston & Revere 5s
5,000 Glouc., Essex & Bev. 5s
2,000 Lynn & Boston 5s
15,000 West End 4s
10,000 West End 5s

Bank Stocks.

Shs.
14 First Nl. Bk., Boston
26 Newton Trust Co.

Dates of Examinations and Audits, January 4–8 inclusive, July 6–10 inclusive.

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NONOTUCK SAVINGS BANK, NORTHAMPTON.

57 MAIN STREET.

Incorporated February 9, 1899. Number of corporators, 41; number of trustees, 19.

HENRY L. WILLIAMS, *President.* ORIVILLE W. PROUTY, *Treasurer.*
CLIFFORD H. LYMAN, *Clerk of the Corporation.*

Board of Trustees: H. M. ABBOTT, E. H. BANISTER, CALVIN COOLIDGE, W. E. COONEY, C. N. FITTS, H. N. GARDINER, M. S. HOWES, R. W. IRWIN, C. W. KINNEY, C. H. LYMAN, R. W. LYMAN, C. K. MORTON, L. B. NIQUETTE, E. K. PARSONS, H. A. PARSONS, O. W. PROUTY, F. M. STARKWEATHER, H. L. WILLIAMS, R. L. WILLISTON.

Board of Investment: C. W. KINNEY, O. W. PROUTY (one vacancy).

Auditing Committee: C. H. LYMAN, F. M. STARKWEATHER (one vacancy).

Deposits draw interest from first Wednesday of March, June, September and December; dividends are payable the first Wednesday of June and December. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.; also Saturdays, for deposits only, 7.30 to 8.30 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Public funds, bonds and notes		$34,386 68
Railroad bonds and notes		103,533 80
Street railway bonds		32,993 75
American Tel. & Tel. Co. bonds		18,008 75
Stocks of banks and trust companies		24,726 00
Securities acquired in settlement of indebtedness		6,500 00
350 loans on real estate (*average of each, $1,807.78*)		632,725 07
66 loans on personal security		133,076 02
Real estate by foreclosure, etc. (*assessed value, $300*)		300 00
Deposits in national banks or trust companies		42,860 05
Cash and cash items		1,376 75
Total Assets		**$1,030,486 87**

Liabilities.

Due depositors on 2,559 accounts, averaging $379.31 each (*Accounts opened during year, 401; closed, 385; increase, 16*)		$970,665 89
Surplus: —		
a. Guaranty fund (*3.58% of deposits; increase during year, $3,800*)		34,800 00
b. Profit and loss (*increase during year, $2,404.64*)		15,543 73
Current income: —		
Interest	$11,096 50	
Less current expenses not charged off	1,619 25	
		9,477 25
Total Liabilities		**$1,030,486 87**

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Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$1,613.12	$2,905.00	$500.00	$90.00	$825.35	$5,933.47
Cost per $1,000 of assets	1.56	2.82	.48	.09	.80	5.75
Cost per $1,000 of assets not including State tax and rent						3.71

Gross income received during the year, $48,317.12.

Rates on Investments and Loans (Average on All, 4.84%).

Real estate loans (average rate, 5 per cent.): 5%, $632,725.07.
Personal loans (average rate, 5.05 per cent.): 5%, $120,576.02; 5½%, $12,500.
Bonds, stocks, etc. (average rate on amounts invested, 4.26 per cent.): 3%, $5,000; 3¼%, $10,000; 3½%, $35,000; 4%, $111,000; 4½%, $23,000; 5%, $17,500; 6%, $5,000; 7%, $3,300; 8%, $4,700; 10%, $2,800; 14%, $1,000.

Number of loans not over $3,000 each, 361, amounting to $470,551.09.
38 real estate loans made during year, amounting to $57,500.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Dec., 1914, 2%	$18,381	69
June, 1915, 1¾%	16,359	06
Number of deposits during year, 3,038, amounting to	186,561	54
	$221,302	29
Number of withdrawals during year, 2,326, amounting to	211,471	16
Net increase in amount due depositors	$9,831	13

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.
$3,000 Boston 3½s
3,000 Minneapolis, Minn., 4s
3,000 Portland, Ore., 4s
10,000 St. Louis, Mo., 3¼s
6,000 So. Hadley 4s

Public Funds, Notes.

$10,000 Hatfield 4s

Railroad Bonds.

5,000 Baltimore & Ohio 3½s
1,000 Boston & Albany 3½s

Par Value.
$5,000 Boston & Albany 4½s
10,000 Boston & Albany 5s
11,000 Boston & Maine 4s
3,000 Boston & Maine 4½s
10,000 Boston & Lowell 4½s
20,000 C., B. & Q. 3½s
5,000 C., B. & Q. 4s
5,000 Chic., Mil. & St. Paul 5s
1,000 Connecticut River 3½s
5,000 Erie & Pittsburgh 3½s
5,000 Illinois Central 3s
10,000 Lime Rock 4s
10,000 N. Y., N. H. & H. 4s
2,000 Old Colony 4s

Street Railway Bonds.

Par Value.
$1,000 Boston Elevated 4s
5,000 Boston Elevated 4½s
10,000 Boston & Northern 4s
10,000 Old Colony 4s
10,000 West End 4s

Bank Stocks.

Shs.
10 Greylock Nl. Bk., Adams
5 Millers River Nl. Bk., Athol
33 First Nl. Bk., Northampton
50 Chapin Nl. Bk., Springfield
40 Chicopee Nl. Bk., Springfield
23 Third Nl. Bk., Springfield
7 Hampden Nl. Bk., Westfield

Dates of Examination, June 28, 29.

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NORTH ADAMS SAVINGS BANK, NORTH ADAMS.

86 MAIN STREET.

Incorporated April 26, 1848. Number of corporators, 45; number of trustees, 15.

HERBERT W. CLARK, *President.* EZRA D. WHITAKER, *Treasurer.*
A. W. CHIPPENDALE, *Clerk of the Corporation.*

Board of Trustees: A. W. CHIPPENDALE, H. W. CLARK, C. H. CUTTING, W. P. MCCRAW, SHERMAN MCVEIGH, C. T. PHELPS, W. H. PRITCHARD, W. H. SPERRY, F. D. STAFFORD, EDMOND VADNAIS, J. P. WALL, A. C. WEBER, V. A. WHITAKER, C. E. WHITNEY, C. E. WINCHELL.

Board of Investment: C. E. WINCHELL, W. H. SPERRY, W. P. MCCRAW.

Auditing Committee: C. H. CUTTING, A. W. CHIPPENDALE, SHERMAN MCVEIGH.

Deposits draw interest from first day of January, April, July and October; dividends are payable April 1 and October 1. Business hours: 9 A.M. to 4 P.M.; Saturdays, 9 A.M. to 2 P.M. and 7 to 8 P.M. for deposits only.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Public funds, bonds and notes		$141,832 92
Railroad bonds and notes		614,965 00
Street railway bonds		127,390 00
American Tel. & Tel. Co. bonds		60,000 00
Stocks of banks and trust companies		45,785 00
Securities acquired in settlement of indebtedness		8,351 00
466 loans on real estate (*average of each, $3,585.68*)		1,670,928 78
97 loans on personal security		528,761 52
Bank building and fixtures (*estimated value, $72,000; assessed value, $63,000*)		46,644 63
Real estate by foreclosure, etc. (*assessed value, $26,700*)		24,964 70
Taxes, insurance, etc., paid on mortgaged properties		1,352 60
Deposits in national banks or trust companies		106,848 07
Cash and cash items		9,158 00
Total Assets		**$3,386,982 22**

Liabilities.

Due depositors on 7,563 accounts, averaging $415.62 each (*Accounts opened during year, 1,116; closed, 911; increase, 205*)		$3,143,361 44
Surplus: —		
a. Guaranty fund (*5.57% of deposits; increase during year, none*)		175,000 00
b. Profit and loss (*increase during year, $8,799.64*)		46,577 45
Current income: —		
Interest	$22,371 63	
Less current expenses not charged off	787 58	
		21,584 05
Savings bank life insurance		10 01
Suspense account		449 27
Total Liabilities		**$3,386,982 22**

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Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$5,721.31	$7,655.37	$1,000.00	$127.48	$1,317.62	$15,821.78
Cost per $1,000 of assets	1.69	2.26	.29	.04	.39	4.67
Cost per $1,000 of assets not including State tax and rent						2.69

Gross income received during the year, $155,939.23.

Rates on Investments and Loans (Average on All, 4.88%).

Real estate loans (average rate, 5.24 per cent.): 4%, $150,000; 4½%, $237,460; 5%, $600,555.70; 5½%, $20,500; 6%, $662,413.08.

Personal loans (average rate, 5.18 per cent.): 4½%, $155,450; 4¾%, $41,100; 5%, $136,613; 5¼%, $25,000; 5½%, $13,500; 6%, $132,098.52; 6½%, $25,000.

Bonds, stocks, etc. (average rate on amounts invested, 4.13 per cent.): 3%, $60,000; 3.40%, $5,340; 3½%, $93,600; 3⅞%, $11,533.32; 4%, $537,600; 4¼%, $3,000; 4½%, $157,200; 5%, $124,000; 6%, $10,000.

Number of loans not over $3,000 each, 415, amounting to $514,066.52.
67 real estate loans made during year, amounting to $94,200.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1915, 2%	$58,344 79
Oct., 1915, 2%	59,774 72
Number of deposits during year, 8,466, amounting to	490,991 56
	$609,111 07
Number of withdrawals during year, 6,766, amounting to	460,423 81
Net increase in amount due depositors	$148,687 26

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.	
$2,000	Boston 4s
5,000	Bridgeport, Conn., 4½s
4,000	Chicago, Ill., 4s
5,000	Fall River 4s
10,000	Los Angeles, Cal., 4½s
2,000	Melrose 4s
14,000	New Bedford 4s
15,000	Omaha, Neb., 4½s
3,000	Portland, Ore., 4s
10,000	Portland, Ore., 6s
5,000	Sioux City, Ia., 4½s
5,000	Springfield, Mo., 5s
3,000	East Bridgewater 4¼s
8,500	Littleton 4s
2,600	Plymouth 4s

Public Funds, Notes.

Par Value.	
$2,000	Florida 5s
5,340	North Adams 3.40%
$13,600	North Adams 3½s
11,533	North Adams 3⅞s
3,500	North Adams 4s
11,200	North Adams 4½s

Railroad Bonds.

Par Value.	
$64,000	Bangor & Aroostook 5s
20,000	Baltimore & Ohio 3½s
8,000	Boston & Albany 4s
7,000	Boston & Maine 4s
50,000	Boston & Maine 4½s
85,000	C., B. & Q. 4s
5,000	Chic., Rock Island & Pac. 4s
10,000	Chic., Mil. & St. Paul 4s
6,000	Chic., Mil. & St. Paul 4½s
5,000	Delaware & Hudson 4s
30,000	Fitchburg 4s
5,000	Fitchburg 4½s
60,000	Illinois Central 3s
25,000	Illinois Central 3½s
8,000	Min., St. P. & Slt. St. M 4s
2,000	Min., St. P. & Slt. St. M. 5s
$35,000	N. Y., N. H. & H. 3½s
102,000	N. Y., N. H. & H. 4s
30,000	Northern Me. Seaport 5s
25,000	Pennsylvania 4½s
5,000	Port., Gt. Falls & Con. 4½s
15,000	Portland Terminal Co. 4s
25,000	Sullivan County 4s

Street Railway Bonds.

Par Value.	
$15,000	Boston Elevated 4s
20,000	Boston Elevated 4½s
12,000	Boston & Northern 4s
25,000	Hoosac Valley 4s.
21,000	Hoosac Valley 5s
5,000	Old Colony 4s
25,000	Springfield 4s
6,000	West End 4s

Bank Stocks.

Shs.	
400	North Adams Trust Co.

DATES OF EXAMINATION, May 17–19 inclusive.

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NORTHAMPTON INSTITUTION FOR SAVINGS, NORTHAMPTON.

109 MAIN STREET.

Incorporated March 1, 1842. Number of corporators, 33; number of trustees, 17.

OLIVER WALKER, *President.* SAMUEL D. DRURY, *Treasurer.*
T. G. SPAULDING, *Clerk of the Corporation.*

Board of Trustees: A. C. BARDWELL, H. H. CHILSON, C. N. CLARK, F. E. CLARK, MERRITT CLARK, B. E. COOK, E. F. CROOKS, S. D. DRURY, O. W. EDWARDS, H. R. HINCKLEY, J. L. LYMAN, F. S. REYNOLDS, T. G. SPAULDING, F. W. THAYER, H. M. TYLER, OLIVER WALKER, ARTHUR WATSON.

Board of Investment: S. D. DRURY, F. E. CLARK, ARTHUR WATSON.

Auditing Committee: F. E. CLARK, E. F. CROOKS, H. H. CHILSON.

Deposits draw interest from first Wednesday of January, April, July and October; dividends are payable the first Wednesday of April and October. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M. also Mondays, 6.30 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Public funds, bonds and notes			$604,600 00
Railroad bonds and notes			1,510,375 00
Street railway bonds			280,875 00
Boston Terminal Co. bonds			200,000 00
American Tel. & Tel. Co. bonds			112,812 50
Stocks of banks and trust companies			12,900 00
Securities acquired in settlement of indebtedness			12,350 00
796 loans on real estate (*average of each, $3,869.50*)	$3,181,219 47		
Less amount due on uncompleted loans	101,100 00		
			3,080,119 47
63 loans on personal security			163,918 00
Bank building and fixtures (*estimated value, $100,000; assessed value, $100,000*)			100,000 00
Real estate by foreclosure, etc. (*assessed value, $59,870*)			60,438 35
Taxes, insurance, etc., paid on mortgaged properties			73 62
Premium account			2,437 50
Suspense account			1,061 65
Accrued interest			532 56
Deposits in national banks or trust companies			181,035 61
Cash and cash items			11,882 08
Total Assets			**$6,335,411 34**

Liabilities.

Due depositors on 14,962 accounts, averaging $396.49 each (*Accounts opened during year, 2,002; closed, 1,556; increase, 446*)			$5,932,387 36
Surplus: —			
a. Guaranty fund (*4.92% of deposits; increase during year, $12,000*)			292,000 00
b. Profit and loss (*decrease during year, $16,673.28*)			96,565 70
Current income: —			
Interest	$17,921 71		
Less current expenses not charged off	$1,432 54		
Less State and local taxes not charged off	2,030 89		
	3,463 43		
			14,458 28
Total Liabilities			**$6,335,411 34**

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Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$10,416.61	$10,228.00	$438.32	$261.05	$3,335.92	$24,679.90
Cost per $1,000 of assets	1.64	1.61	.07	.04	.53	3.89
Cost per $1,000 of assets not including State tax and rent						2.18

Gross income received during the year, $274,672.60.

Rates on Investments and Loans (Average on All, 4.59%).

Real estate loans (average rate, 4.99 per cent.): 4½%, $127,000; 5%, $2,911,189.47; 5½%, $40,000; 6%, $1,930.
Personal loans (average rate, 5.17 per cent.): 4¼%, $25,000; 5%, $57,870; 5½%, $69,998; 6%, $11,050.
Bonds, stocks, etc. (average rate on amounts invested, 4.10 per cent.): 3½%, $777,000; 3.65%, $11,000; 3.85%, $11,000; 4%, $1,372,300; 4¼%, $77,000; 4½%, $230,300; 5%, $275,000; 6%, $9,000; 7%, $900; 10%, $7,000; 12%, $5,000.

Number of loans not over $3,000 each, 686, amounting to $856,727.47.
120 real estate loans made during year, amounting to $721,400.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1915, 2%	$109,616 86
Oct., 1915, 2%	112,178 11
Number of deposits during year, 15,822, amounting to	1,129,060 78
	$1,350,855 75
Number of withdrawals during year, 13,063, amounting to	1,067,833 55
Net increase in amount due depositors	$283,022 20

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.
$150,000 Massachusetts 3½s
100,000 Massachusetts 4s
75,000 Boston 4s
50,000 Cambridge 4s
52,000 Northampton 3½s
55,000 Northampton 4½s
25,000 Seattle, Wash., 5s
31,000 Springfield 4s
5,000 Hadley (W. S. D.), 4s

Public Funds, Notes.

$3,300 Everett 4s
11,000 Northampton 3.65%
11,000 Northampton 3.85%
8,000 Northampton 4s
1,000 Northampton 4¼s
10,000 Northampton 4½s
5,000 Easthampton 4s
12,300 Hatfield 4½s

Railroad Bonds.

Par Value.
$50,000 Boston & Albany 4s
50,000 Boston & Maine 4s
25,000 Boston & Maine 4½s
9,000 Burl. & Mo. River 6s
75,000 C., B. & Q. 3½s
50,000 C., B. & Q. 4s
50,000 Chic., Mil. & St. Paul 5s
50,000 Chic. & Northw. 3½s
25,000 Chic. & Northw. 4s
50,000 Chic., R. I. & Pac. 4s
150,000 Fitchburg 4s
25,000 Fitchburg 4½s
76,000 Holyoke & Westfield 4¼s
50,000 Illinois Central 3½s
100,000 L. Shore & Mich. So. 3½s
100,000 Michigan Central 3½s
50,000 Milwaukee, L. S. & W. 5s
100,000 N. York & N. E. 4s
215,000 N. Y., N. H. & H. 4s

Par Value.
$100,000 No. Maine Seaport 5s
80,000 Old Colony 4s
50,000 Providence & Worc. 4s

Street Railway Bonds.

$100,000 Boston Elevated 4½s
100,000 Boston & Northern 4s
50,000 Old Colony 4s
40,000 West End 5s

Bank Stocks.

Shs.
15 Nl. Bk. of Commerce, Boston
20 Merchants Nl. Bk., Boston
50 Second Nl. Bk., Boston
9 First Nl. Bk., Northampton
50 Northampton Nl. Bk.

Dates of Examination, June 28–30 inclusive.

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NORTH AVENUE SAVINGS BANK, CAMBRIDGE.

1960 MASSACHUSETTS AVENUE.

Incorporated March 7, 1872. Number of corporators, 31; number of trustees, 16.

CHARLES F. STRATTON, *President.* MILTON L. WALTON, *Treasurer.*
FRANK E. SANDS, *Clerk of the Corporation.*

Board of Trustees: H. O. CUTTER, E. L. GRUEBY, C. F. HATHAWAY, W. L. HOOPER, PHINEAS HUBBARD, W. E. HUTCHINS, W. J. MANDELL, C. D. RICE, F. E. SANDS, A. P. STONE, C. F. STRATTON, E. B. STRATTON, B. T. THAYER, SAMUEL USHER, M. L. WALTON, G. B. WASON.

Board of Investment: C. F. STRATTON, W. L. HOOPER, W. E. HUTCHINS, E. L. GRUEBY, C. D. RICE.

Auditing Committee: C. F. STRATTON, B. T. THAYER, SAMUEL USHER.

Deposits draw interest from tenth day of January, April, July and October; dividends are payable January 10 and July 10. Business hours: 8.30 A.M. to 1 P.M.; also Saturdays, from 6 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Public funds, bonds and notes			$249,745 85
Railroad bonds and notes			468,843 85
Street railway bonds			213,010 78
Boston Terminal Co. bonds			5,000 00
American Tel. & Tel. Co. bonds			32,225 50
Stocks of banks and trust companies			1,350 00
Securities acquired in settlement of indebtedness			11,280 00
594 loans on real estate (*average of each, $3,366.54*)	$2,002,523 33		
Less amount due on uncompleted loans	2,800 00		
			1,999,723 33
27 loans on personal security			268,300 00
Bank building and fixtures (*estimated value, $40,000; assessed value, $31,400*)			37,000 00
Real estate by foreclosure, etc. (*assessed value, $16,800*)			13,825 14
Taxes, insurance, etc., paid on mortgaged properties			321 50
Premium account			147 00
Deposits in national banks or trust companies			16,872 82
Cash			6,297 86
Total Assets			**$3,323,943 63**

Liabilities.

Due depositors on 9,112 accounts, averaging $345.13 each (*Accounts opened during year, 1,064; closed, 973; increase, 91*)			$3,144,825 99
Surplus: —			
a. Guaranty fund (*3.64% of deposits; increase during year, $7,900*)			114,500 00
b. Profit and loss (*increase during year, $13,847.37*)			55,121 81
Current income: —			
Interest	$12,485 79		
Less current expenses not charged off	3,483 09		
			9,002 70
Unearned discount			493 13
Total Liabilities			**$3,323,943 63**

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$5,069.10	$6,143.00	$2,000.00	$314.72	$2,901.14	$16,427.96
Cost per $1,000 of assets	1.52	1.85	.60	.09	.87	4.93
Cost per $1,000 of assets not including State tax and rent						2.81

Gross income received during the year, $151,689.82.

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Rates on Investments and Loans (Average on All, 4.78%).

Real estate loans (average rate, 5.02 per cent.): 4½%, $12,500; 5%, $1,892,933.33; 5½%, $73,600; 6%, $20,690.

Personal loans (average rate, 4.76 per cent.): 4⅜%, $15,000; 4½%, $112,500; 4¾%, $90,000; 5%, $24,500; 5¾%, $10,000; 6%, $16,300.

Bonds, stocks, etc. (average rate on amounts invested, 4.27 per cent.): 3%, $16,000; 3½%, $211,000; 4%, $420,250; 4½%, $144,000; 5%, $183,500; 6%, $24,900; 7%, $2,000.

Number of loans not over $3,000 each, 329, amounting to $599,143.33.
56 real estate loans made during year, amounting to $227,500.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1915, 2%	$57,564 17
July, 1915, 2%	59,236 22
Number of deposits during year, 11,985, amounting to	568,386 69
	$685,187 08
Number of withdrawals during year, 8,742, amounting to	553,880 55
Net increase in amount due depositors	$131,306 53

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.
$11,000 Boston 3½s
10,000 Boston 4s
5,000 Brockton 4s
3,000 Cambridge 4s
5,000 Des Moines, Ia., 4s
5,000 Dubuque, Ia., 4s
6,000 Flint, Mich., 4½s
1,000 Gloucester 4s
1,000 Holyoke 3½s
2,000 Johnstown, Pa., 3½s
3,000 Kansas City, Mo., 4s
6,000 Lynn 3½s
25,000 Los Angeles, Cal., 4½s
2,750 Milwaukee, Wis., 4s
10,000 New Bedford 4s
1,000 New London, Ct., 3½s
5,000 Oakland, Cal., 4½s
5,000 Omaha, Neb., 4½s
10,000 San Francisco, Cal., 5s
25,000 Seattle, Wash., 4½s
1,000 Somerville 4s
2,000 Springfield 4s
4,000 Wilkes-Barre, Pa., 3½s
7,000 Andover 4s
2,000 Ipswich 4s
10,000 Lincoln 3½s
10,000 Mansfield 4s
8,000 Milford 4s
8,000 Palmer 3½s
20,000 Revere 4s
7,500 Br. & Tops., Me. (W. D.), 4s

Public Funds, Notes.

$10,000 Chicopee 4s
14,000 Greenfield 3½s
5,000 Whitman 4s

Railroad Bonds.

$35,000 Atchison, Top. & San. Fé 4s
5,000 Boston & Albany 3½s

Par Value.
$15,000 Boston & Albany 5s
3,000 Boston & Lowell 3½s
5,000 Boston & Lowell 4s
1,000 Boston & Maine 3½s
29,000 Boston & Maine 4s
10,000 Boston & Maine 4½s
1,000 Bridgeton & Saco R. 4s
20,800 Burl. & Mo. R. 6s
20,000 C., B. & Q. 3½s
5,000 C., B. & Q. 4s
3,000 C., B. & Q. 5s
20,000 Chic., Mil. & St. Paul 4½s
10,000 Chic., Mil. & St. Paul 5s
2,000 Chic & Northw. 5s
20,000 Chic., R. I. & Pac. 4s
10,000 Cleveland & Pitts. 3½s
6,000 Concord & Montreal 4s
4,000 Connecticut River 3½s
1,000 Connecticut River 4s
5,000 Dexter & Piscataquis 4s
5,000 Erie & Pittsburgh 3½s
20,000 Fitchburg 3½s
33,000 Fitchburg 4s
3,000 Fitchburg 4½s
16,000 Illinois Central 3s
34,000 Illinois Central 3½s
1,000 Iowa, Minn., & Northw. 3½s
5,000 Louisville & Nashville 4s
10,000 Me. Cent. & E. & N. A. 4s
20,000 Michigan Central 4s
15,000 N. Y. C. & H. R. 4s
40,000 N. Y., N. H. & H. 3½s
11,000 N. Y., N. H. & H. 4s
3,000 Old Colony 4s
9,000 Portland & Ogdens. 4½s
2,600 Republican Valley 6s
2,000 Tarkio Valley 7s
10,000 Upper Coos 4s
5,000 Upper Coos 4½s
6,000 Washington Co. 3½s

Street Railway Bonds.

Par Value.
$10,000 Boston Elevated 5s
4,000 Boston, Milton & Brock. 5s
15,000 Boston & Northern 4s
1,000 Brockton 5s
11,000 Brock., Bridg. & Taunton 5s
4,000 Brockton & E. Bridgew. 5s
11,000 Citizens Electric 5s
2,000 E. Middlesex 4s
1,000 Fitch. & Leominster 5s
18,000 George., Row. & Ips. 5s
1,000 Glouc., Essex & Beverly 5s
1,000 Leomin., Shirley & Ayer 5s
12,000 Lowell, Law. & Haver. 5s
14,000 Lynn & Boston 5s
1,000 Marlboro' & Westboro' 5s
3,000 Mil., Holliston & Fram. 5s
7,000 Milford & Uxbridge 5s
2,500 Mystic Valley 5s
10,000 Old Colony 4s
1,000 Peoples 5s
5,000 Providence & Taunton 5s
5,000 South Shore & Boston 5s
5,000 Springfield & Eastern 5s
4,000 Taunton & Brockton 5s
5,000 Uxbridge & Blackstone 5s
23,000 West End 4s
20,000 West End 4½s
7,000 West End 5s
1,000 Western Mass. 5s
1,000 Worc. & Clinton 5s
7,000 Worc. Consolidated 4½s
1,000 Worc. Consolidated 5s
4,000 Worc. & Southbridge 4½s

Bank Stocks.

Shs.
15 First Nl. Bk., Marlborough

Dates of Examination, March 31, April 1.

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NORTH BROOKFIELD SAVINGS BANK, NORTH BROOKFIELD.

SUMMER STREET.

Incorporated February 28, 1854. Number of corporators, 37; number of trustees, 14.

GEORGE R. HAMANT, *President.* ARTHUR C. BLISS, *Treasurer.*
MAURICE A. LONGLEY, *Clerk of the Corporation.*

Board of Trustees: F. S. BARTLETT, H. P. BARTLETT, E. D. BATCHELLER, A. C. BLISS, B. A. BUSH, S. A. CLARK, G. R. DOANE, W. F. FULLAM, G. R. HAMANT, SUMNER HOLMES, M. A. LONGLEY, H. T. MAYNARD, T. G. RICHARDS, A. G. STONE.

Board of Investment: G. R. HAMANT, SUMNER HOLMES, G. R. DOANE, H. T. MAYNARD.

Auditing Committee: T. G. RICHARDS, H. T. MAYNARD, H. P. BARTLETT.

Deposits draw interest from third day of January, April, July and October; dividends are payable January 3 and July 3. Business hours: 9 A.M. to 1 P.M.; 2 to 4 P.M.; Saturdays, 9 A.M. to 12 M.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Public funds, bonds and notes		$70,500 00
Railroad bonds and notes		154,000 00
Street railway bonds		60,215 00
American Tel. & Tel. Co. bonds		13,518 75
Stocks of banks and trust companies		2,500 00
273 loans on real estate (*average of each, $1,717.12*)	$470,075 52	
Less amount due on uncompleted loans	1,300 00	
		468,775 52
1 loan on personal security		300 00
Bank building and fixtures (*estimated value, $10,000; assessed value, $10,000*)		4,000 00
Real estate by foreclosure, etc. (*assessed value, $4,200*)		4,215 45
Deposits in national banks or trust companies		5,344 86
Cash		2,154 24
Total Assets		**$785,533 82**

Liabilities.

Due depositors on 2,100 accounts, averaging $333.03 each (*Accounts opened during year, 182; closed, 154; increase, 28*)		$699,364 66
Surplus: —		
a. Guaranty fund (*5.64% of deposits; increase during year, none*)		39,500 00
b. Profit and loss (*increase during year, $3,952*)		34,524 00
Current income: —		
Interest	$13,085 01	
Less current expenses not charged off	939 85	
		12,145 16
Total Liabilities		**$785,533 82**

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Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$977.87	$1,543.80	–	$40.10	$590.51	$3,152.28
Cost per $1,000 of assets	1.24	1.96	–	.05	.75	4.00
Cost per $1,000 of assets not including State tax and rent						2.76

Gross income received during the year, $37,940.16.

Rates on Investments and Loans (Average on All, 5.06%).

Real estate loans (average rate, 5.35 per cent.): 5%, $196,950; 5½%, $213,875.52; 6%, $57,950.
Personal loans (average rate, 6 per cent.): 6%, $300.
Bonds, stocks, etc. (average rate on amounts invested, 4.61 per cent.): 3¾%, $18,000; 4%, $109,500; 4½%, $40,000; 5%, $118,400; 6%, $10,000; 7%, $5,000; 8%, $1,800.

Number of loans not over $3,000 each, 215, amounting to $227,775.52.
34 real estate loans made during year, amounting to $87,300.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1915, 2¼%	$14,797 27
July, 1915, 2¼%	15,037 71
Number of deposits during year, 1,376, amounting to	83,571 27
	$113,406 25
Number of withdrawals during year, 1,623, amounting to	91,611 01
Net increase in amount due depositors	$21,795 24

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.
$18,000 Dayton, O., 5s
10,000 San Francisco, Cal., 5s
10,000 North Brookfield 4s
10,500 Plainville 4s
4,000 Stamford, Ct., 4s

Public Funds, Notes.

$18,000 North Brookfield 3¾s

Railroad Bonds.

Par Value.
$17,000 Bangor & Aroostook 5s
20,000 Boston & Maine 4s
15,000 Concord & Montreal 4s
5,000 Delaware & Hudson 7s
5,000 Fitchburg 5s
10,000 Louisville & Nashville 6s
20,000 N. Y., N. H. & H. 4s
25,000 No. Maine Seaport 5s
5,000 Old Colony 4s
10,000 Ports., Gt. F. & Con. 4½s
12,000 Rome, Water. & Ogdens. 5s
10,000 Upper Coos 4½s

Street Railway Bonds.

Par Value.
$20,000 Boston Elevated 4½s
10,000 Boston & Northern 4s
6,000 Lowell, Law. & Hav. 5s
10,000 Lynn & Boston 5s
10,000 Springfield & Eastern 5s
5,000 Worcester Consolidated 5s

Bank Stocks.

Shs.
10 Eliot Nl. Bk., Boston
18 Spencer Nl. Bk.
4 Ware Nl. Bank

Date of Examination, July 16.

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NORTH EASTON SAVINGS BANK, NORTH EASTON.

MAIN STREET.

Incorporated February 8, 1864. Number of corporators, 25; number of trustees, 14.

WILLIAM H. AMES, *President.* CHESTER R. FIELD, *Treasurer.*
LORENZO B. CROCKETT, *Clerk of the Corporation.*

Board of Trustees: F. L. AMES, HOBART AMES, J. S. AMES, OAKES AMES, W. H. AMES, D. F. BUCKLEY, L. B. CROCKETT, C. R. FIELD, J. R. FIELD, H. W. FRENCH, W. K. GOWARD, J. B. KING, G. E. SHEPARD, J. M. WILLIAMS.

Board of Investment: W. H. AMES, F. L. AMES, H. W. FRENCH, W. K. GOWARD, G. E. SHEPARD.

Auditing Committee: F. L. AMES, J. M. WILLIAMS, D. F. BUCKLEY.

Deposits draw interest from fifteenth day of January, April, July and October; dividends are payable April 15 and October 15. Business hours: 9 A.M. to 12 M.; 1.30 to 3 P.M.; Saturdays, 9 A.M. to 12 M.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Public funds, bonds and notes			$50,000 00
Railroad bonds and notes			362,386 81
Street railway bonds			250,535 11
Boston Terminal Co. bonds			5,000 00
American Tel. & Tel. Co. bonds			43,173 61
Stocks of banks and trust companies			14,760 00
Securities acquired in settlement of indebtedness			16,712 50
365 loans on real estate (*average of each, $2,644.47*)	$967,006 25		
Less amount due on uncompleted loans	1,773 27		
			965,232 98
53 loans on personal security			733,000 00
Bank building and fixtures (*estimated value, $35,000; assessed value, $27,000*)			25,217 38
Real estate by foreclosure, etc. (*assessed value, $13,825*)			20,907 61
Taxes, insurance, etc., paid on mortgaged properties			147 95
Deposits in national banks or trust companies			65,951 30
Cash and cash items			3,313 36
Total Assets			**$2,556,338 61**

Liabilities.

Due depositors on 4,453 accounts, averaging $537.52 each (*Accounts opened during year, 298; closed, 331; decrease, 33*)			$2,393,596 14
Surplus: —			
a. Guaranty fund (*4.98% of deposits; increase during year, $529.35*)			119,017 10
b. Profit and loss (*increase during year, $20,945.22*)			41,107 63
Current income: —			
Interest	$3,538 60		
Less current expenses not charged off	$299 33		
Less bank building expense account	621 53		
	920 86		
			2,617 74
Total Liabilities			**$2,556,338 61**

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Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$6,320.73	$3,375.00	$575.00	–	$463.14	$10,733.87
Cost per $1,000 of assets	2.47	1.32	.22	–	.18	4.19
Cost per $1,000 of assets not including State tax and rent						1.50

Gross income received during the year, $119,247.15.

Rates on Investments and Loans (Average on All, 4.84%).

Real estate loans (average rate, 5.24 per cent.): 5%, $608,201.73; 5½%, $237,761.25; 6%, $119,270.
Personal loans (average rate, 4.91 per cent.): 4½%, $241,500; 4¾%, $157,500; 5%, $214,000; 5½%, $55,000; 6%, $65,000.
Bonds, stocks, etc. (average rate on amounts invested, 4.25 per cent.): 3%, $25,000; 3½%, $113,000; 4%, $410,000; 4½%, $120,000; 5%, $89,000; 8%, $7,500.

Number of loans not over $3,000 each, 256, amounting to $394,828.25.
12 real estate loans made during year, amounting to $27,100.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1915, 2%	$46,375 73
Oct., 1915, 2%	46,571 76
Number of deposits during year, 2,003, amounting to	220,666 02
	$313,613 51
Number of withdrawals during year, 2,874, amounting to	291,095 81
Net increase in amount due depositors	$22,517 70

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.
$10,000 San Francisco, Cal., 5s
5,000 Syracuse, N. Y., 4s
5,000 Randolph 4s
30,000 No. Easton (Vil. Dist.), 4s

Railroad Bonds.

$35,000 Boston & Albany 4s
8,000 Boston & Lowell 3½s
20,000 Boston & Maine 3½s
35,000 Boston & Maine 4½s
35,000 C., B. & Q. 3½s
25,000 Chicago & Northw. 4s
Par Value.
$20,000 Concord & Montreal 4s
5,000 Dexter & Piscataquis 4s
10,000 Fitchburg 3½s
20,000 Fitchburg 4s
10,000 Fitchburg 4½s
25,000 Illinois Central 3s
15,000 Illinois Central 3½s
10,000 Illinois Central 4s
20,000 N. Y., N. H. & H. 3½s
35,000 N. Y., N. H. & H. 4s
10,000 No. Maine Seaport 5s
15,000 Old Colony 4s
5,000 Portland & R. Falls 4s
11,000 Providence Terminal Co. 4s

Street Railway Bonds.

Par Value.
$75,000 Boston Elevated 4½s
10,000 Boston Elevated 5s
88,000 Boston & Northern 4s
5,000 East Middlesex 4s
25,000 Old Colony 4s
25,000 West End 4s
35,000 West End 5s

Bank Stocks.

Shs.
75 Nl. Shawmut Bk., Boston
38 Bristol Co. Nl. Bk., Taunton

Dates of Examination, April 22–26 inclusive.

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NORTH END SAVINGS BANK, BOSTON.

57 COURT STREET.

Incorporated February 17, 1870. Number of corporators, 28; number of trustees, 14.

WILLIAM G. SHILLABER, *President.* FRANK E. BUXTON, *Treasurer.*
EDWIN A. BAYLEY, *Clerk of the Corporation.*

Board of Trustees: E. A. BAYLEY, C. G. BURGESS, J. T. BURNETT, F. E. BUXTON, C. E. NOYES, I. E. NOYES, W. F. ROBINSON, C. P. SHILLABER, W. G. SHILLABER, S. F. SQUIRES, F. H. VIAUX, M. P. WHITE, A. M. WIGGIN, C. E. WIGGIN.

Board of Investment: W. G. SHILLABER, C. E. WIGGIN, C. E. NOYES, J. T. BURNETT, S. F. SQUIRES.

Auditing Committee: C. G. BURGESS, J. T. BURNETT, A. M. WIGGIN.

Deposits draw interest from first day of January, April, July and October; dividends are payable January 1 and July 1. Business hours: 9 A.M. to 2 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Public funds, bonds and notes		$106,367 50
Railroad bonds and notes		824,187 50
Street railway bonds		92,220 00
Boston Terminal Co. bonds		215,475 50
American Tel. & Tel. Co. bonds		91,620 00
582 loans on real estate (*average of each, $5,484.76*)		3,192,132 80
59 loans on personal security		1,757,216 69
Real estate by foreclosure, etc. (*assessed value, $72,300*)		47,659 93
Deposits in national banks or trust companies		337,154 57
Cash and cash items		5,574 47
Total Assets		**$6,669,608 96**

Liabilities.

Due depositors on 13,230 accounts, averaging $467.33 each (*Accounts opened during year, 1,214; closed, 1,281; decrease, 67*)		$6,182,744 09
Surplus: —		
a. Guaranty fund (*4.46% of deposits; increase during year, $16,000*)		276,000 00
b. Profit and loss (*decrease during year, $9,856.52*)		173,642 91
Current income: —		
Interest	$44,270 82	
Less current expenses not charged off	7,048 86	
		37,221 96
Total Liabilities		**$6,669,608 96**

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Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$12,466.92	$14,521.99	$5,500.00	$112.10	$3,498.68	$36,099.69
Cost per $1,000 of assets	1.87	2.18	.82	.02	.52	5.41
Cost per $1,000 of assets not including State tax and rent						2.72

Gross income received during the year, $303,166.26.

Rates on Investments and Loans (Average on All, 4.63%).

Real estate loans (average rate, 4.89 per cent.): 4%, $67,000; 4¼%, $206,500; 4½%, $405,032.80; 5%, $2,413,000; 5½%, $55,350; 6%, $45,250.
Personal loans (average rate, 4.64 per cent.): 4%, $875; 4¼%, $130,000; 4½%, $1,012,750; 4¾%, $225,000; 5%, $336,100; 5½%, $50,241.69; 6%, $2,250.
Bonds, stocks, etc. (average rate on amounts invested, 4.01 per cent.): 3%, $25,000; 3¼%, $10,000; 3½%, $565,000; 4%, $595,000; 4½%, $50,000; 5%, $100,000; 7%, $20,000.

Number of loans not over $3,000 each, 336, amounting to $567,445.
65 real estate loans made during year, amounting to $345,800.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1915, 2%		$116,731 89
July, 1915, 2%		117,948 13
Number of deposits during year, 13,159, amounting to		972,812 22
		$1,207,492 24
Number of withdrawals during year, 11,117, amounting to		1,066,148 10
Net increase in amount due depositors		$141,344 14

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.
$50,000 Boston 3½s
25,000 Worcester 4s
10,000 Mansfield (W. D.), 4s

Public Funds, Notes.

$10,000 Southborough 3¼s
10,000 Southborough 3½s

Railroad Bonds.

Par Value.
$50,000 Atch., Top. & Santa Fé 4s
25,000 Boston & Maine 3½s
75,000 C., B. & Q. 3½s
50,000 Chic., Mil. & St. Paul 4½s
25,000 Concord & Montreal 4s
25,000 Erie & Pittsburgh 3½s
145,000 Fitchburg 4s
25,000 Illinois Central 3s
75,000 Illinois Central 3½s
50,000 Michigan Central 3½s
50,000 Minn., St. P. & Slt. St. M. 5s

Par Value.
$50,000 N. Y. C. & H. R. 4s
50,000 N. Y., N. H. & H. 3½s
25,000 N. Y., N. H. & H. 4s
40,000 Penobscot Shore Line 4s
50,000 Portland Terminal Co. 4s
20,000 Troy & Boston 7s
25,000 Upper Coos 4s

Street Railway Bonds.

$50,000 Boston Elevated 5s
50,000 Boston & Northern 4s

Dates of Examination, May 13, 14.

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NORTH MIDDLESEX SAVINGS BANK, AYER.

MAIN STREET.

Incorporated March 5, 1885. Number of corporators, 34; number of trustees, 19.

DANIEL W. FLETCHER, *President.* SARAH T. TUTEN, *Treasurer.*
EDWARD A. RICHARDSON, *Clerk of the Corporation.*

Board of Trustees: W. H. ANNIS, EUGENE BARRY, G. H. BIXBY, D. W. FLETCHER, HOWARD FULLER, T. L. HAZEN, D. G. HOUGHTON, H. E. MEAD, F. A. PATCH, O. K. PIERCE, E. A. RICHARDSON, W. U. SHERWIN, WALDO SPAULDING, E. D. STONE, BENJAMIN TAFT, PETER TARBELL, H. B. WHITE, FREDERICK WHITNEY, C. F. WORCESTER.

Board of Investment: D. W. FLETCHER, F. A. PATCH, H. B. WHITE, O. K. PIERCE, PETER TARBELL.

Auditing Committee: W. U. SHERWIN, HOWARD FULLER, E. A. RICHARDSON.

Deposits draw interest from first day of January, April, July and October; dividends are payable January 5 and July 5. Business hours: 9 to 11 A.M.; 12.30 to 3 P.M.; Saturdays, 8 A.M. to 1 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Public funds, bonds and notes			$222,900 00
Railroad bonds and notes			229,450 00
Street railway bonds			74,275 00
Boston Terminal Co. bonds			50,000 00
American Tel. & Tel. Co. bonds			23,250 00
Stocks of banks and trust companies			18,288 89
Securities acquired in settlement of indebtedness			8,000 00
384 loans on real estate (*average of each, $1,555.53*)			597,325 56
51 loans on personal security			216,532 25
Bank building and fixtures (*estimated value, $36,500; assessed value, $29,800*)			35,000 00
Real estate by foreclosure, etc. (*assessed value, $17,575*)			14,450 99
Taxes, insurance, etc., paid on mortgaged properties			54 54
Premium account			1,187 50
Deposits in national banks or trust companies			37,535 60
Cash and cash items			918 72
Total Assets			**$1,529,169 05**

Liabilities.

Due depositors on 4,890 accounts, averaging $293.10 each (*Accounts opened during year, 506; closed, 390; increase, 116*)			$1,433,256 94
Surplus: —			
a. Guaranty fund (*4.07% of deposits; increase during year, $3,600*)			58,300 00
b. Profit and loss (*decrease during year, $1,152.61*)			25,915 75
Current income: —			
a. Interest	$13,610 03		
b. Rent	427 07		
		$14,037 10	
Less current expenses not charged off	$1,589 29		
Less State or local taxes not charged off	581 10		
Less foreclosure income account not charged off	190 35		
		2,360 74	
			11,676 36
Unearned discount			20 00
Total Liabilities			**$1,529,169 05**

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Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$2,922.89	$3,698.66	$500.00	–	$978.92	$8,100.47
Cost per $1,000 of assets	1.91	2.42	.33	–	.64	5.30
Cost per $1,000 of assets not including State tax and rent						3.06

Gross income received during the year, $69,052.42.

Rates on Investments and Loans (Average on All, 4.61%).

Real estate loans (average rate, 5.09 per cent.): 4%, $3,818; 4½%, $13,700; 5%, $507,699.56; 5½%, $9,966; 6%, $62,142.

Personal loans (average rate, 5.18 per cent.): 4½%, $10,000; 4¾%, $20,000; 5%, $123,831; 5½%, $27,825; 6%, $34,876.25.

Bonds, stocks, etc. (average rate on amounts invested, 3.96 per cent.): 3%, $10,000; 3½%, $227,900; 3⅞%, $6,000; 4%, $270,000; 4¼%, $25,000; 4½%, $45,000; 5%, $28,000; 6%, $500; 8%, $6,500; 10%, $5,000.

Number of loans not over $3,000 each, 382, amounting to $451,489.81.
40 real estate loans made during year, amounting to $42,490.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1915, 2%	$26,490 29
July, 1915, 2%	26,776 70
Number of deposits during year, 3,601, amounting to	218,866 47
	$272,133 46
Number of withdrawals during year, 3,212, amounting to	220,945 85
Net increase in amount due depositors	$51,187 61

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.
$5,000 Massachusetts 3½s
32,000 Boston 3½s
25,000 Boston 4¼s
1,000 Fitchburg 4s
5,000 Marlborough 4s
5,000 Spokane, Wash., 4½s
15,000 Springfield 3½s
9,000 Mansfield (W. S. D.), 4s

Public Funds, Notes.

$10,000 Acton 4s
23,000 Ayer 4s
6,000 Groton 3⅞s
11,000 Groton 4s
7,000 Littleton 4s
30,000 Pepperell 4s
3,500 Shirley 3½s
35,400 Shirley (Vil. W. D.), 3½s

Railroad Bonds.

Par Value.
$10,000 Bangor & Aroostook 5s
10,000 Boston & Albany 3½s
5,000 Boston & Lowell 4s
5,000 Boston & Maine 4s
15,000 Boston & Maine 4½s
5,000 B., Revere B. & Lynn 4½s
12,000 C., B. & Q. 3½s
20,000 C., B. & Q. 4s
15,000 Cleve. & Pittsburgh 3½s
5,000 Connecticut River 3½s
15,000 Fitchburg 3½s
18,000 Fitchburg 4s
10,000 Illinois Central 3s
10,000 Illinois Central 3½s
5,000 Illinois Central 4s
10,000 Mil., L. S. & W. 5s
10,000 N. Y. C. & H. R. 3½s
5,000 N. Y., N. H. & H. 3½s
30,000 N. Y., N. H. & H. 4s

Par Value.
$6,000 Old Colony 4s
5,000 Sioux City and Pacific 3½s
5,000 Worc, Nash. and Roch. 4s

Street Railway Bonds.

$30,000 Boston Elevated 4s
15,000 Boston Elevated 4½s
10,000 Boston & Northern 4s
15,000 West End 4s
5,000 Worcester Con. 4½s

Bank Stocks.

Shs.
40 First Nl. Bk., Ayer.
5 Commercial Nl. Bk., Boston
10 Eliot Nl. Bk., Boston
10 Merchants Nl. Bk., Boston
28 Nl. Shawmut Bk., Boston
5 Peoples Nl. Bk., Boston
32 Merchants Nl. Bk., Worcester

Dates of Examination, April 28, 29.

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ORANGE SAVINGS BANK, ORANGE.

11 WEST MAIN STREET.

Incorporated March 31, 1871. Number of corporators, 26; number of trustees, 11.

ADELBERT W. BALLOU, *President.* GEORGE W. ANDREWS, *Treasurer.*
T. WESLEY BRIDGE, *Clerk of the Corporation.*

Board of Trustees: G. W. ANDREWS, A. W. BALLOU, T. W. BRIDGE, E. M. BUELL, H. S. DAWLEY, F. A. DEXTER, A. J. FISHER, H. C. GATES, C. E. GIBBS, A. L. JOHNSON, F. D. KELLOGG.

Board of Investment: A. W. BALLOU, A. J. FISHER, E. M. BUELL.

Auditing Committee: A. J. FISHER, F. D. KELLOGG, H. C. GATES.

Deposits draw interest from first day of February, May, August and November; dividends are payable February 1 and August 1. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12.30 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Public funds, bonds and notes			$257,062 50
Railroad bonds and notes			489,836 25
Street railway bonds			58,637 50
Boston Terminal Co. bonds			10,000 00
American Tel. & Tel. Co. bonds			36,062 50
Stocks of banks and trust companies			18,700 00
Securities acquired in settlement of indebtedness			21,000 00
346 loans on real estate (*average of each, $4,179.30*)	$1,448,838 00		
Less amount due on uncompleted loans	2,800 00		
			1,446,038 00
61 loans on personal security			110,595 70
Bank building and fixtures (*estimated value, $20,000; assessed value, $10,200*)			15,000 00
Deposits in national banks or trust companies			18,362 05
Cash and cash items			2,499 61
Total Assets			**$2,483,794 11**

Liabilities.

Due depositors on 6,157 accounts, averaging $367.78 each (*Accounts opened during year, 423; closed, 424; decrease, 1*)			$2,264,481 07
Surplus: —			
a. Guaranty fund (*5.03% of deposits; increase during year, none*)			114,014 00
b. Profit and loss (*increase during year, $13,047.02*)			83,776 20
Current income: —			
a. Interest	$22,541 74		
b. Rent	414 27		
		$22,956 01	
Less current expenses not charged off		1,433 17	
			21,522 84
Total Liabilities			**$2,483,794 11**

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Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other expenses.	Total.
Amount paid for	$3,340.41	$4,554.96	$600.00	$78.63	$949.38	$9,523.38
Cost per $1,000 of assets	1.35	1.83	.24	.03	.38	3.83
Cost per $1,000 of assets not including State tax and rent						2.24

Gross income received during the year, $113,480.06.

Rates on Investments and Loans (Average on All, 4.71%).

Real estate loans (average rate, 5 per cent.): 4½%, $38,700; 5%, $1,379,695; 5½%, $7,800; 6%, $19,843.
Personal loans (average rate, 5.13 per cent.): 4½%, $23,000; 5%, $56,955; 5½%, $9,830.70; 6%, $20,810.
Bonds, stocks, etc. (average rate on amounts invested, 4.20 per cent.): 3½%, $223,000; 4%, $450,200; 4½%, $101,350; 4¾%, $2,000; 5%, $113,300; 8%, $1,800; 10%, $11,600.

Number of loans not over $3,000 each, 309, amounting to $306,563.
27 real estate loans made during year, amounting to $47,675.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Feb., 1915, 2%	$43,920 36
Aug., 1915, 2%	43,816 62
Number of deposits during year, 3,540, amounting to	234,564 80
	$322,301 78
Number of withdrawals during year, 4,455, amounting to	302,822 57
Net increase in amount due depositors	$19,479 21

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.
$10,000 Baltimore, Md., 4s
35,000 Boston 4s
30,000 Chicago, Ill., 4s
5,000 Dayton, O., 5s
2,000 Fall River 4½s
5,000 Kansas City, Mo., 4½s
10,000 La Cross, Wis., 4s
5,000 Lawrence 4s
10,000 Lynn 3½s
11,000 Lynn 4s
12,000 New Bedford 4s
5,000 New Britain, Ct., 4s
5,000 Newton 4s
10,000 San Francisco, Cal., 5s
10,000 Sioux City, Ia., 4½s
10,000 Superior, Wis., 4½s
5,000 Waterville, Me., 4s
5,000 Woonsocket, R. I., 4s
1,000 Dedham 3½s
3,000 Plainfield, Ct., 4s
6,000 Southborough 4s
8,000 Westfield 3½s
12,000 Shelburne Falls (F. D.), 4s
5,000 W. & S. Acton (W. D.), 4s

Public Funds, Notes.

Par Value.
$2,000 Erving 4s
8,350 Erving 4½s
3,200 Orange 4s
14,500 Orange 4½s
2,000 Orange 4¾s
1,500 Prescott 4½s
1,000 Stoneham 4s
5,000 Warwick 4½s

Railroad Bonds.

$22,000 Bangor & Aroostook 5s
10,000 Boston & Albany 4s
10,000 Boston & Lowell 4s
20,000 Boston & Maine 3½s
15,000 Boston & Maine 4s
10,000 Boston & Maine 4½s
10,000 Boston, R. B. & L. 4½s
36,000 C., B. & Q. 3½s
44,000 C., B. & Q. 4s
10,000 Connecticut River 4s
35,000 Delaware & Hudson Co. 4s
43,000 Fitchburg 4s
5,000 Fitchburg 5s
70,000 Illinois Central 3½s

Par Value.
$6,000 Minn., St. P. & Slt. Ste. M. 4s
54,000 N. Y., N. H. & H. 3½s
30,000 N. Y., N. H. & H. 4s
35,000 No. Maine Seaport 5s
17,000 Old Colony 4s
14,000 Washington Co. 3½s

Street Railway Bonds.

$20,000 Boston Elevated 4½s
5,000 Boston Elevated 5s
15,000 Boston & Northern 4s
1,000 Holyoke 5s
5,000 Mystic Valley 5s
10,000 Old Colony 4s
5,000 Worcester & Southbridge 4½s

Bank Stocks.

Shs.
6 Millers River Nl. Bk., Athol
20 First Ward Nl. Bk., Boston
10 Metropolitan Trust Co., Boston
8 Webster & Atlas Nl. Bk., Boston
43 Franklin Co. Tr. Co., Greenfield
100 Orange Nl. Bk.
10 Third Nl. Bk., Springfield

DATES OF EXAMINATION, August 5, 6.

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PALMER SAVINGS BANK, PALMER.

435 MAIN STREET.

Incorporated March 4, 1870. Number of corporators, 46; number of trustees, 17.

ROSCIUS C. NEWELL, *President.* CHARLES L. WAID, *Treasurer.*
CHARLES A. TABOR, *Clerk of the Corporation.*

Board of Trustees: H. E. W. CLARK, M. J. DILLON, J. F. FOLEY, C. E. FULLER, F. J. HAMILTON, J. O. HAMILTON, E. E. HOBSON, G. S. HOLDEN, L. R. HOLDEN, C. A. LEGRO, G. D. MOOERS, R. C. NEWELL, C. F. SMITH, W. E. STONE, C. A. TABOR, E. B. TAYLOR, C. L. WAID.

Board of Investment: W. E. STONE, H. E. W. CLARK, C. F. SMITH, E. E. HOBSON, R. C. NEWELL.

Auditing Committee: W. E. STONE, E. B. TAYLOR, C. A. LEGRO.

Deposits draw interest from first day of January, April, July and October; dividends are payable January 1 and July 1. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.; also Fridays, 7.30 to 9 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Public funds, bonds and notes			$230,500 00
Railroad bonds and notes			543,075 00
Street railway bonds			39,175 00
American Tel. & Tel. Co. bonds			45,300 00
Stocks of banks and trust companies			10,900 00
706 loans on real estate (*average of each, $2,808.13*)	$1,988,881 00		
Less amount due on uncompleted loans	6,339 40		
		1,982,541 60	
69 loans on personal security			181,218 00
Bank building and fixtures (*estimated value, $55,300; assessed value, $46,280*)			50,800 00
Real estate by foreclosure, etc. (*assessed value, $3,500*)			4,621 67
Deposits in national banks or trust companies			134,701 00
Cash and cash items			10,432 41
Total Assets			**$3,233,264 68**

Liabilities.

Due depositors on 7,234 accounts, averaging $415.62 each (*Accounts opened during year, 981; closed, 946; increase, 35*)			$3,006,626 34
Surplus: —			
a. Guaranty fund (*4.97% of deposits; increase during year, $1,095.24*)			149,677 73
b. Profit and loss (*increase during year, $15,025.83*)			66,088 20
Current income: —			
a. Interest	$12,437 88		
b. Rent	1,258 73		
		$13,696 61	
Less current expenses not charged off		2,962 06	
			10,734 55
Suspense account			137 86
Total Liabilities			**$3,233,264 68**

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Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$4,316.21	$7,100.00	$600.00	$449.20	$2,338.02	$14,803.43
Cost per $1,000 of assets	1.33	2.19	.18	.14	.72	4.56
Cost per $1,000 of assets not including State tax and rent						3.05

Gross income received during the year, $150,395.26.

Rates on Investments and Loans (Average on All, 4.88%).

Real estate loans (average rate, 5.01 per cent.): 5%, $1,947,584.60; 5½%, $12,164; 6%, $22,593; 6½%, $200.

Personal loans (average rate, 4.84 per cent.): 4¾%, $25,000; 4½%, $75,000; 5%, $62,464; 5½%, $7,054; 6%, $11,700

Bonds, stocks, etc. (average rate on amounts invested, 4.57 per cent.): 3%, $35,000; 3½%, $25,000; 4%, $369,000; 4½%, $131,500; 5%, $245,000; 6%, $51,100; 7%, $15,000; 8%, $9,800.

Number of loans not over $3,000 each, 588, amounting to $733,359.10.
54 real estate loans made during year, amounting to $109,050.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1915, 2%	$57,746 94
July, 1915, 2%	57,619 75
Number of deposits during year, 7,410, amounting to	471,985 53
	$587,352 22
Number of withdrawals during year, 5,323, amounting to	543,715 27
Net increase in amount due depositors	$43,636 95

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.
$25,000 Boston 4s
30,000 Chelsea 4s
20,000 Chicago, Ill., 4s
10,000 Cleveland, Ohio, 4½s
10,000 Dayton, O., 5s
15,000 Dubuque, Ia., 4s
16,000 Everett 4s
18,000 Milwaukee, Wis., 4s
12,000 Milwaukee, Wis., 4½s
10,000 Omaha, Neb., 4½s
14,000 Quincy 4s
10,000 San Francisco, Cal., 5s
20,000 Springfield, Mo., 5s
5,000 Springfield, O., 5s
10,000 Waterbury, Ct., 4s
1,000 Monson 4s

Public Funds, Notes.

$4,500 Three Rivers (F. D.), 4½s

Railroad Bonds.

Par Value.
$25,000 Beech Creek 4s
10,000 Boston & Lowell 4½s
15,000 Boston & Maine 4½s
15,000 Cedar Rapids & Mo. R. 7s
45,000 C., B. & Q. 4s
35,000 Chic., Mil. & St. Paul 5s
10,000 Chic., Mil. & St. Paul 6s
10,000 Chic., St. P., Minn. & O. 6s
10,000 Concord & Montreal 4s
20,000 Fitchburg 5s
35,000 Illinois Central 3s
25,000 Illinois Central 3½s
50,000 Illinois Central 4s
15,000 Ind., Illinois & Iowa 4s
35,000 Louisville & Nashville 5s
26,000 Mich. Central-Det. & B. City 5s
15,000 Mil., L. S. & Western 5s
18,000 Montana Central 5s
5,000 N. Y., Lackawanna & W. 6s
10,000 N. Y., N. H. & H. 4s
15,000 N. Y. C. & H. R. 4½s

Par Value.
$10,000 No. Maine Seaport 5s
10,000 Pennsylvania 4½s
25,000 Portland & Ogdens. 4½s
21,000 Rome, Watertown & Og. 5s
10,000 St. Paul, Minn. & Man. 6s
5,000 St. Paul & Northern Pac. 6s
10,000 St. Paul & Sioux City 6s
5,000 Upper Coos 4s
10,000 Vermont Valley 4½s

Street Railway Bonds.

$10,000 Boston Elevated 4½s
10,000 Boston Elevated 5s
10,000 Boston & Northern 4s
10,000 West End 5s

Bank Stocks.

Shs.
11 Monson Nl. Bk.
98 Palmer Nl. Bk.

Dates of Examination and Audit, December 6–11 inclusive.

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PENTUCKET SAVINGS BANK, HAVERHILL.

42 WASHINGTON STREET.

Incorporated March 17, 1891. Number of corporators, 32; number of trustees, 15.

JOSEPH W. VITTUM, *President.* HENRY B. GEORGE, *Treasurer.*
H. IVAN HALL, *Clerk of the Corporation.*

Board of Trustees: G. F. CARLETON, G. H. CARLETON, W. G. COGSWELL, J. I. CURTIS, G. W. DOBBINS, A. F. DURGIN, D. G. FOX, J. W. HARRIS, D. C. HUNT, N. C. JOHNSON, J. F. NICHOLS, F. W. PEABODY, J. H. SAYWARD, I. F. SLEEPER, J. W. VITTUM.

Board of Investment: J. W. VITTUM, G. H. CARLETON, G. F. CARLETON, J. W. HARRIS, D. C. HUNT.

Auditing Committee: I. F. SLEEPER, D. C. HUNT, W. G. COGSWELL.

Deposits draw interest from first day of February, May, August and November; dividends are payable the first Wednesday of February and August. Business hours: 9 A.M. to 2 P.M.; Saturdays, 9 A.M. to 12.30 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Public funds, bonds and notes		$83,428 70
Railroad bonds and notes		203,786 91
Street railway bonds		42,850 00
Boston Terminal Co. bonds		10,000 00
American Tel. & Tel. Co. bonds		31,212 50
Stocks of banks and trust companies		9,300 00
391 loans on real estate (*average of each, $3,540.93*)	$1,385,705 89	
Less amount due on uncompleted loans	1,200 00	
		1,384,505 89
36 loans on personal security		336,125 00
Bank building and fixtures (*estimated value, $25,000; assessed value, $26,700*)		25,000 00
Deposits in national banks or trust companies		51,412 83
Cash		1,385 57
Total Assets		**$2,179,007 40**

Liabilities.

Due depositors on 4,437 accounts, averaging $464.53 each (*Accounts opened during year, 503; closed, 516; decrease, 13*)		$2,061,127 18
Surplus: —		
a. Guaranty fund (*2.92% of deposits; increase during year, $5,008*)		60,227 55
b. Profit and loss (*increase during year, $7,446.14*)		53,757 95
Current income: —		
Interest	$5,255 99	
Less current expenses not charged off	1,361 27	
		3,894 72
Total Liabilities		**$2,179,007 40**

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Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$3,039.57	$4,391.69	$1,000.00	$45.57	$1,257.20	$9,734.03
Cost per $1,000 of assets	1.39	2.01	.46	.02	.58	4.46
Cost per $1,000 of assets not including State tax and rent						2.61

Gross income received during the year, $103,937.71.

Rates on Investments and Loans (Average on All, 4.97%).

Real estate loans (average rate, 5.20 per cent.): 4½%, $3,000; 4¾%, $32,500; 5%, $1,033,230.89; 5½%, $42,100; 6%, $273,675.

Personal loans (average rate, 4.89 per cent.): 4%, $10,000; 4½%, $129,000; 5%, $140,000; 5¼%, $30,000; 6%, $2,125; 6¼%, $25,000.

Bonds, stocks, etc. (average rate on amounts invested, 4.20 per cent.): 3%, $10,000; 3½%, $90,000; 4%, $236,625; 4½%, $24,000; 4¾%, $5,000; 5%, $20,000; 8%, $9,300.

Number of loans not over $3,000 each, 286, amounting to $461,209.
58 real estate loans made during year, amounting to $194,405.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Feb., 1915, 2%	$37,884 52
Aug., 1915, 2%	38,441 19
Number of deposits during year, 4,515, amounting to	357,111 42
	$433,437 13
Number of withdrawals during year, 4,023, amounting to	328,047 22
Net increase in amount due depositors	$105,389 91

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.
$10,000 Hampden Co. 4s
22,000 Boston 4s
5,400 Dubuque, Ia., 4s
9,000 Lawrence 4s
5,000 Minneapolis, Minn., 4¾s
3,000 Saginaw, Mich., 4s
15,000 San Francisco, Cal., 5s
3,000 Stoughton 4s
1,500 Wellesley 4s

Public Funds, Notes.

$9,000 Norwood 4s
725 Revere 4s

Railroad Bonds.

Par Value.
$4,500 Baltimore & Ohio 3½s
5,000 Boston & Albany 3½s
3,000 Boston & Albany 4s
4,000 Boston & Lowell 4s
5,000 Boston & Maine 3½s
10,000 Boston & Maine 4s
4,000 Boston & Maine 4½s
38,000 C., B. & Q. 4s
5,000 Erie & Pittsburgh 3½s
5,000 Fitchburg 3½s
5,000 Fitchburg 4s
10,000 Illinois Central 3s
10,500 Illinois Central 3½s
2,000 Illinois Central 4s
33,000 N. Y. C. & H. R. 4s
40,000 N. Y., N. H. & H. 3½s
6,000 N. Y., N. H. & H. 4s
Par Value.
$10,000 Pennsylvania 4½s
3,000 Upper Coos 4s
5,000 Washington Co. 3½s
4,000 Worc., Nash. & R. 4s

Street Railway Bonds.

$20,000 Boston Elevated 4s
5,000 Boston Elevated 4½s
10,000 Boston & Northern 4s
5,000 Lynn & Boston 5s
5,000 West End 4½s

Bank Stocks.

Shs.
52 Nl. Shawmut Bk., Boston
35 Fourth-Atlantic Nl. Bk., Boston
6 First Nl. Bk., Haverhill

Dates of Examination, May 9, 10.

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PEOPLE'S SAVINGS BANK, BROCKTON.*

221 MAIN STREET.

Incorporated February 8, 1895. Number of corporators, 49; number of trustees, 25.

WILLIAM L. DOUGLAS, *President.* CHARLES S. LUDDEN, *Treasurer.*
HERMAN S. HEWETT, *Clerk of the Corporation.*

Board of Trustees: G. W. ALDEN, L. E. CHAMBERLAIN, M. A. DAVIS, W. L. DOUGLAS, HERVEY DUNHAM, J. H. FIELD, E. H. FLETCHER, R. C. FRASER, F. B. GARDNER, H. S. HEWETT, E. B. KEITH, J. S. KENT, H. L. KINGMAN, E. M. LOW, C. S. LUDDEN, KENNETH MCLEOD, A. T. MOONEY, F. E. PACKARD, DAVID PERKINS, WILLIAM RAPP, W. A. REED, F. P. RICHMOND, BERNARD SAXTON, G. H. SNOW, LON WESTON.

Board of Investment: W. L. DOUGLAS, E. M. LOW, F. B. GARDNER, F. P. RICHMOND, F. E. PACKARD.

Auditing Committee: F. B. GARDNER, E. B. KEITH, H. L. KINGMAN.

Deposits draw interest from the first day of March, June, September and December; dividends are payable the fourth business day after the first of March and September. Business hours: 9 A.M. to 2 P.M.; Saturdays, 9 A.M. to 12 M.; also Saturday evenings from September 15 to June 15 from 7 to 8.30 P.M. for deposits only.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Public funds, bonds and notes		$457,881 00
Railroad bonds and notes		814,012 78
Street railway bonds		188,087 35
American Tel. & Tel. Co. bonds		89,602 50
Securities acquired in settlement of indebtedness		11,687 62
657 loans on real estate (*average of each, $4,503.04*)	$2,961,147 49	
Less amount due on uncompleted loans	2,650 00	
		2,958,497 49
44 loans on personal security		182,210 00
Bank building and fixtures (*estimated value, $80,000; assessed value, $58,450*)		74,000 00
Real estate by foreclosure, etc. (*assessed value, $4,900*)		3,774 12
Taxes, insurance, etc., paid on mortgaged properties		608 94
Premium account		825 00
Deposits in national banks or trust companies		81,136 33
Cash and cash items		18,032 04
Total Assets		**$4,880,355 17**

Liabilities.

Due depositors on 23,446 accounts, averaging $201.09 each (*Accounts opened during year, 4,427; closed, 4,139; increase, 288*)		$4,714,749 15
Surplus: —		
a. Guaranty fund (*2.97% of deposits; increase during year, $19,000*)		140,000 00
b. Profit and loss (*increase during year, $1,364.35*)		15,102 17
Current income: —		
Interest	$11,523 56	
Less current expenses not charged off	1,089 85	
		10,433 71
Unearned discount		70 14
Total Liabilities		**$4,880,355 17**

* Statements of Life Insurance Departments appear on pages immediately following page 393.

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Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$7,441.89	$9,182.12	–	$1,147.21	$2,490.24	$20,261.46
Cost per $1,000 of assets	1.52	1.88	–	.23	.51	4.14
Cost per $1,000 of assets not including State tax and rent						2.62

Gross income received during the year, $217,669.21.

Rates on Investments and Loans (Average on All, 4.73%).

Real estate loans (average rate, 5.01 per cent.): 4½%, $366,500; 4¾%, $29,000; 5%, $2,217,855.50; 5½%, $226,351.99; 6%, $118,790.
Personal loans (average rate, 5.43 per cent.): 5%, $91,000; 5¼%, $10,000; 5½%, $10,700; 6%, $70,510.
Bonds, stocks, etc. (average rate on amounts invested, 4.10 per cent.): 3½%, $411,000; 4%, $981,637.50; 4¼%, $37,000; 4½%, $115,137.50; 5%, $62,000; 5½%, $10,000.

Number of loans not over $3,000 each, 438, amounting to $756,270.99.
67 real estate loans made during year, amounting to $237,800.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: March, 1915, 2%	$86,274 26
Sept., 1915, 2%	86,811 39
Number of deposits during year, 47,352, amounting to	1,221,454 93
	$1,394,540 58
Number of withdrawals during year, 30,556, amounting to	1,289,366 79
Net increase in amount due depositors	$105,173 79

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.	
$10,000	Massachusetts 3½s
68,000	Boston 4s
20,000	Boston 4¼s
50,000	Brockton 3½s
20,000	Brockton 4s
8,000	Brockton 4¼s
5,250	Brockton 4½s
16,000	Fitchburg 4s
2,000	Indianapolis, Ind., 4s
40,000	Los Angeles, Cal., 4½s
11,800	Lowell 4s
7,000	Lynn 4s
9,000	New Britain, Conn., 4¼s
10,000	Oakland, Cal., 5½s
10,000	Oshkosh, Wis., 4s
14,500	Portland, Ore., 6s
15,000	San Francisco, Cal., 5s
5,000	Seattle, Wash., 4½s
5,000	Sioux City, Ia., 4½s
15,000	Somerville 3½s
9,000	Andover 4s
3,000	Athol 4s
2,000	Mansfield 4s
4,000	Medway 4s
3,000	Methuen 4s
2,800	Plainville 4s
6,000	Saugus 4s
1,000	Swampscott 4s
1,000	Wakefield 3½s
71,425	West Bridgewater 4s
5,000	Westwood 4s
10,000	Kennebec, Me. (W. D.), 3½s

Railroad Bonds.

Par Value.	
$10,000	Atch., Top. & Santa Fé 4s
70,000	Baltimore & Ohio 3½s
205,000	Boston & Maine 4s
25,000	Boston & Maine 4½s
74,000	C., B. & Q. 4s
22,000	Chic. & No. Western 4s
8,000	Concord & Montreal 4s
15,000	Connecticut River 4s
5,000	Dexter & Piscataquis 4s
$5,000	Fitchburg 3½s
43,000	Fitchburg 4s
30,000	Illinois Central 3½s
5,000	Man., Gr B. & N. W. 3½s
186,000	N. Y., N. H. & H. 3½s
75,000	N. Y., N. H. & H. 4s
25,000	No. Maine Seaport 5s
19,000	Peoria & N. W. 3½s
10,000	Portland Terminal Co. 4s
10,000	Providence Terminal Co. 4s
10,000	Washington Co. 3½s

Street Railway Bonds.

Par Value.	
$45,000	Boston Elevated 4s
5,000	Boston Elevated 4½s
75,000	Boston & Northern 4s
10,000	Boston & Revere 5s
5,000	Georgetown, Row. & Ips. 5s
10,000	Old Colony 4s
18,000	West End 4s
30,000	Worces. & Southbridge 4½s

Dates of Examination and Audit, November 17–24 inclusive.

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PEOPLES SAVINGS BANK, HOLYOKE.

365 HIGH STREET.

Incorporated March 19, 1885. Number of corporators, 45; number of trustees, 17.

JOHN E. CLARK, *President.* F. H. CHAMBERLIN, *Treasurer.*
JOHN HILDRETH, *Clerk of the Corporation.*

Board of Trustees: G. P. B. ALDERMAN, O. D. ALLYN, T. S. CHILDS, J. E. CLARK, H. M. COOLEDGE, A. D. DUROCHER, H. J. FRINK, L. M. GAYLORD, L. G. HEINRITZ, JOHN HILDRETH, J. C. HUBBARD, J. N. HUBBARD, J. K. JUDD, WILLIAM MCCORKINDALE, R. T. OAKES, J. A. SULLIVAN, C. H. TABER.

Board of Investment: J. E. CLARK, J. A. SULLIVAN, J. N. HUBBARD, R. T. OAKES, G. P. B. ALDERMAN.

Auditing Committee: J. N. HUBBARD, J. C. HUBBARD, O. D. ALLYN.

Deposits draw interest from first day of February, May, August and November; dividends are payable the third Tuesday of May and November. Business hours: 9 A.M. to 4 P.M.; Saturdays, 9 A.M. to 12 M.; also Thursdays, 7 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Public funds, bonds and notes	$386,925 34
Railroad bonds and notes	419,962 50
Street railway bonds	71,725 25
Boston Terminal Co. bonds	75,000 00
American Tel. & Tel. Co. bonds	67,529 00
Stocks of banks and trust companies	75,787 00
Securities acquired in settlement of indebtedness	1 00
438 loans on real estate (*average of each, $6,603.19*)	2,892,199 41
47 loans on personal security	365,255 00
Deposits in national banks or trust companies	190,286 54
Cash	6,242 41
Total Assets	**$4,550,913 45**

Liabilities.

Due depositors on 9,754 accounts, averaging $435.58 each (*Accounts opened during year, 1,664; closed, 1,225; increase, 439*)	$4,248,589 84
Surplus: —	
a. Guaranty fund (*2.94% of deposits; increase during year, $15,000*)	125,000 00
b. Profit and loss (*increase during year, $15,384.46*)	177,323 61
Total Liabilities	**$4,550,913 45**

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Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$4,793.99	$9,599.96	$1,333.32	$151.74	$2,700.36	$18,579.37
Cost per $1,000 of assets	1.05	2.11	.29	.03	.59	4.07
Cost per $1,000 of assets not including State tax and rent						2.73

Gross income received during the year, $207,383.66.

Rates on Investments and Loans (Average on All, 4.79%).

Real estate loans (average rate, 5.01 per cent.): 5%, $2,857,199.41; 5½%, $35,000.
Personal loans (average rate, 5.17 per cent.): 5%, $293,125; 5½%, $22,000; 6%, $50,130.
Bonds, stocks, etc. (average rate on amounts invested, 4.11 per cent.): 3½%, $180,000; 4%, $808,000; 4½%, $50,000; 5%, $1,250; 6%, $15,200; 7%, $24,300; 8%, $5,000; 10%, $11,000.

Number of loans not over $3,000 each, 276, amounting to $479,845.30.
25 real estate loans made during year, amounting to $114,800.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Nov., 1914, 2%		$76,363 08
May, 1915, 2%		78,028 17
Number of deposits during year, 14,938, amounting to		921,588 89
		$1,075,980 14
Number of withdrawals during year, 11,266, amounting to		879,706 07
Net increase in amount due depositors		$196,274 07

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.
$100,000 Massachusetts 4s
81,000 Fall River 4s
50,000 Hartford, Ct., 4½s
25,000 Holyoke 4s
29,000 New Bedford 4s
50,000 Salem 4s
50,000 Worcester 4s
3,000 Van Buren, Me. (W. D.), 4s

Railroad Bonds.

$25,000 Boston & Albany 4s
100,000 Boston & Maine 4s
Par Value.
$50,000 Delaware & Hudson Co. 4s
25,000 Fitchburg 3½s
50,000 Fitchburg 4s
80,000 N. Y., N. H. & H. 3½s
50,000 N. Y., N. H. & H. 4s
45,000 Old Colony 4s

Street Railway Bonds.

$15,000 Boston Elevated 4s
50,000 Boston & Northern 4s
Par Value.
$500 Holyoke 5s
10,000 West End 4s

Bank Stocks.

Shs.
20 Hadley Falls Nl. Bk., Holyoke
110 Holyoke Nl. Bk.
223 Home Nl. Bk., Holyoke
7 Monson Nl. Bk.
145 Chapin Nl. Bk., Springfield
50 Chicopee Nl. Bk., Springfield

Dates of Examination, July 1, 2.

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PEOPLE'S SAVINGS BANK, WORCESTER.

450 MAIN STREET.

Incorporated May 13, 1864. Number of corporators, 136; number of trustees, 25.

CHARLES M. BENT, *President.* FREDERICK W. WHITE, *Treasurer.*
GEORGE A. GASKILL, *Clerk of the Corporation.*

Board of Trustees: G. I. ALDEN, C. M. BENT, A. H. BULLOCK, I. E. COMINS, GEORGE CROMPTON, ALEXANDER DeWITT, R. B. DODGE, W. T. FORBES, G. A. GASKILL, A. W. GIFFORD, H. W. GODDARD, J. N. HEALD, A. S. HEYWOOD, C. H. HUTCHINS, W. H. INMAN, W. W. JOHNSON, E. W. KINSLEY, C. F. MARBLE, P. B. MORGAN, G. A. SMITH, C. M. THAYER, ALFRED THOMAS, M. J. WHITTALL, WILLIAM WOODWARD, A. O. YOUNG.

Board of Investment: C. M. BENT, W. W. JOHNSON, H. W. GODDARD, GEORGE CROMPTON, P. B. MORGAN.

Auditing Committee: G. A. GASKILL, E. W. KINSLEY, G. A. SMITH.

Deposits draw interest from first day of February, May, August and November; dividends are payable the second day of February and August. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 1 P.M., and 6 to 8 P.M. for deposits only.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Public funds, bonds and notes	$2,216,778 75
Railroad bonds and notes	3,537,365 00
Street railway bonds	625,553 75
American Tel. & Tel. Co. bonds	146,471 87
Stocks of banks and trust companies	99,669 23
Securities acquired in settlement of indebtedness	94,273 71
1,905 loans on real estate (*average of each, $4,213.45*)	8,026,623 71
120 loans on personal security	2,039,856 90
Bank building and fixtures (*estimated value, $225,000; assessed value, $208,000*)	190,000 00
Real estate by foreclosure, etc. (*assessed value, $4,000*)	5,153 75
Taxes, insurance, etc., paid on mortgaged properties	239 34
Suspense account	20 00
Deposits in national banks or trust companies	244,233 86
Cash and cash items	31,577 04
Total Assets	**$17,257,816 91**

Liabilities.

Due depositors on 33,392 accounts, averaging $483.82 each (*Accounts opened during year, 4,704; closed, 3,773; increase, 931*)			$16,155,862 34
Surplus: —			
a. Guaranty fund (*4.96% of deposits; increase during year, $14,350*)			802,000 00
b. Profit and loss (*increase during year, $53,823.99*)			156,143 76
Current income: —			
Interest		$153,814 52	
Less current expenses not charged off	$10,362 12		
Less State or local taxes not charged off	2,792 98		
		13,155 10	
			140,659 42
Unearned discount			3,151 39
Total Liabilities			**$17,257,816 91**

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$32,074.93	$25,203.26	$4,500.00	$3,895.17	$9,035.13	$74,708.49
Cost per $1,000 of assets	1.86	1.46	.26	.22	.52	4.32
Cost per $1,000 of assets not including State tax and rent						2.20

Gross income received during the year, $767,036.67.

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Rates on Investments and Loans (Average on All, 4.61%).

Real estate loans (average rate, 4.96 per cent.): 4%, $30,000; 4½%, $459,250; 4¾%, $90,000; 5%, $7,443,073.71; 5½%, $4,000; 6%, $300.

Personal loans (average rate, 4.85 per cent.): 4¼%, $71,000; 4½%, $1,092,500; 4¾%, $208,700; 4⅞%, $75,000; 5%, $180,681.90; 5¼%, $50,000; 5½%, $72,900; 5¾%, $5,000; 6%, $234,075; 6¼%, $40,000; 6¾%, $10,000.

Bonds, stocks, etc. (average rate on amounts invested, 4.10 per cent.): 3%, $25,000; 3⅜%, $25,000; 3½%, $1,321,500; 3¾%, $49,920; 4%, $3,986,110; 4¼%, $75,000; 4½%, $753,790; 5%, $413,000; 6%, $44,600; 8%, $28,500; 10%, $40,000.

Number of loans not over $3,000 each, 1,089, amounting to $1,949,703.71.
117 real estate loans made during year, amounting to $392,650.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Feb., 1915, 2%	$301,048 99
Aug., 1915, 2%	304,819 54
Number of deposits during year, 45,383, amounting to	2,452,962 96
	$3,058,831 49
Number of withdrawals during year, 35,249, amounting to	2,525,081 06
Net increase in amount due depositors	$533,750 43

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.
$25,000 Massachusetts 3s
100,000 Massachusetts 3½s
50,000 Massachusetts 4s
50,000 Essex Co. 4s
25,000 Augusta, Me., 4s
145,000 Boston 3½s
245,000 Boston 4s
5,000 Bridgeport, Ct., 4s
25,000 Brockton 4s
9,000 Brockton 4½s
25,000 Cambridge 3½s
20,000 Cambridge 4s
25,000 Chelsea 4s
20,000 Everett 4s
10,000 Fall River 4s
20,000 Fitchburg 3½s
3,000 Gloucester 4s
4,000 Haverhill 4s
5,000 Holyoke 4s
100,000 Kansas City, Mo., 4½s
20,000 Lawrence 4s
50,000 Los Angeles, Cal., 4½s
21,560 Lowell 4s
50,000 Minneapolis, Minn., 4s
50,000 Minneapolis, Minn., 4¼s
105,000 New Bedford 4s
15,000 Newburyport 3½s
25,000 Pittsburgh, Pa., 4¼s
30,000 Pittsfield 4s
11,000 Springfield 4s
42,000 Somerville 3½s
20,000 Seattle, Wash., 4½s
50,000 Syracuse, N. Y., 4½s
39,000 Taunton 3½s
21,000 Taunton 4s
60,000 Troy, N. Y., 4s
75,000 Worcester 3½s
306,000 Worcester 4s
12,000 Acton 4s
10,000 Danvers 4s
30,000 Meriden, Ct., 4s
10,000 Milton 3½s
25,000 Norwich, Ct., 3½s
12,000 Revere 3½s
5,000 Wakefield 4s
10,000 Watertown 4s
9,000 Winchester 3½s
4,000 Winchester 4s

Public Funds, Notes.

Par Value.
$24,550 Auburn 4s
13,190 Auburn 4½s
6,500 Boylston 3¾s
9,000 Boylston 4s
600 Boylston 4½s
22,500 Charlton 4s
12,000 Northbridge 3¾s
2,500 Oxford 3½s
31,420 Oxford 3¾s
35,000 Oxford 4s
4,000 Phillipston 4s
2,000 Uxbridge 4s
25,000 Winchester 3⅜s

Railroad Bonds.

$25,000 Bangor & Aroostook 5s
50,000 Boston & Albany 3½s
266,000 Boston & Albany 4s
9,000 Boston & Albany 4½s
27,000 Boston & Lowell 3½s
31,000 Boston & Lowell 4s
5,000 Boston & Lowell 4½s
129,000 Boston & Maine 3½s
109,000 Boston & Maine 4s
91,000 Boston & Maine 4½s
46,000 Boston & Providence 4s
19,600 Burl. & Mo. R. 6s
60,000 C., B. & Q. 3½s
192,000 C., B. & Q. 4s
100,000 Chic., Mil. & St. Paul 4½s
50,000 Chicago & Northw. 4s
25,000 Chic., R. I. & Pac. 4s
50,000 Cleveland & Pittsburgh 3½s
21,000 Conn. River 3½s
20,000 Conn. & Passumpsic Rivers 4s
14,000 Dakota & Gt. Southern 5s
55,000 Delaware & Hudson 4s
39,000 Fitchburg 3½s
129,000 Fitchburg 4s
2,000 Fitchburg 4½s
30,000 Fitchburg 5s
200,000 Illinois Central 3½s
55,000 Illinois Central 4s
50,000 Louisville & Nashville 4s

Par Value.
$49,000 Louisville & Nashville 4½s
9,000 Louisville & Nashville 5s
33,000 Me. Cent. & E. & N. A. 4s
65,000 Michigan Central 3½s
50,000 Mil., Lake Shore & West. 5s
50,000 Min., St. P. & Slt. St. M. 5s
109,000 New England 4s
50,000 N. Y. C. & H. R. 3½s
155,000 N. Y. C. & H. R. 4s
25,000 N. Y., Lack. & West. 6s
111,000 N. Y., N. H. & H. 3½s
325,000 N. Y., N. H. & H. 4s
55,000 Norwich & Worcester 4s
151,000 Old Colony 4s
75,000 Pennsylvania 4½s
50,000 Port. & Rumford Falls 4s
50,000 Portland Terminal Co. 4s
84,000 Rome, Water. & Ogdens. 5s
50,000 St. P., Minn. & Man. 4s
25,000 Sullivan Co. 4s
28,000 Western Pennsylvania 4s
82,000 Worc., Nash. & Roch. 4s

Street Railway Bonds.

$92,500 Boston Elevated 4s
142,000 Boston Elevated 4½s
102,000 Boston & Northern 4s
24,000 East Middlesex 4s
13,000 Fitchburg & Leominster 4½s
30,000 Holyoke 5s
36,000 Lynn & Boston 5s
7,000 N. B., Middle. & Brock. 5s
81,000 Old Colony 4s
15,000 Springfield St. Ry. 4s
75,000 West End 4s
25,000 Worcester Consolidated 4½s
7,000 Worcester Consolidated 5s

Bank Stocks.

Shs.
25 Nl. Bk. of Commerce, Boston
285 Nl. Shawmut Bk., Boston
100 Second Nl. Bk., Boston
300 Worcester Nl. Bk.

Dates of Examination, May 24–28 inclusive.

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PLYMOUTH SAVINGS BANK, PLYMOUTH.

36 MAIN STREET.

Incorporated June 11, 1828. Number of corporators, 33; number of trustees, 18.

CHARLES S. DAVIS, *President.* JAMES D. THURBER, *Treasurer.*
JAMES E. BARTLETT, *Clerk of the Corporation.*

Board of Trustees: J. E. BARTLETT, A. E. BLACKMER, W. G. BROWN, MORTON COLLINGWOOD, J. W. COOPER, C. S. DAVIS, H. B. DAVIS, G. L. GOODING, F. J. HEAVENS, E. E. HOBART, F. C. HOLMES, W. S. KYLE, ARTHUR LORD, GEORGE MABBETT, L. B. REED, JOHN RUSSELL, J. D. THURBER, T. R. WATSON.

Board of Investment: A. E. BLACKMER, C. S. DAVIS, H. B. DAVIS, G. L. GOODING, F. J. HEAVENS.

Auditing Committee: J. E. BARTLETT, C. S. DAVIS, GEORGE MABBETT.

Deposits draw interest from first day of January, April, July and October; dividends are payable the first Tuesday of January and July. Business hours: 9 A.M. to 3 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Public funds, bonds and notes		$300,000 00
Railroad bonds and notes		900,400 00
Street railway bonds		53,920 00
American Tel. & Tel. Co. bonds		45,835 00
Stocks of banks and trust companies		253,787 00
509 loans on real estate (*average of each, $1,570.17*)		799,218 00
34 loans on personal security		627,775 00
Bank building and fixtures (*estimated value, $54,000; assessed value, $54,000*)		25,000 00
Deposits in national banks or trust companies		74,181 03
Cash		3,791 28
Total Assets		**$3,083,907 31**

Liabilities.

Due depositors on 6,688 accounts, averaging $413.76 each (*Accounts opened during year, 587; closed, 591; decrease, 4*)			$2,767,256 98
Surplus: —			
a. Guaranty fund (*5.06% of deposits; increase during year, $4,000*)			140,000 00
b. Profit and loss (*decrease during year, $616.76*)			122,356 33
Current income: —			
a. Interest	$55,963 03		
b. Rent	1,153 28		
		$57,116 31	
Less current expenses not charged off		2,822 31	
			54,294 00
Total Liabilities			**$3,083,907 31**

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Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$6,740.88	$6,980.00	$1,000.00	–	$1,653.91	$16,374.79
Cost per $1,000 of assets	2.18	2.26	.32	–	.54	5.30
Cost per $1,000 of assets not including State tax and rent						2.80

Gross income received during the year, $160,182.49.

Rates on Investments and Loans (Average on All, 5.25%).

Real estate loans (average rate, 5.21 per cent.): 4½%, $4,300; 5%, $577,723; 5½%, $85,435; 6%, $131,760.

Personal loans (average rate, 4.79 per cent.): 4%, $45,000; 4¼%, $50,000; 4½%, $281,000; 4¾%, $50,000; 5%, $42,425; 5¼%, $50,000; 5½%, $21,000; 5¾%, $20,000; 6%, $68,350.

Bonds, stocks, etc. (average rate on amounts invested, 5.45 per cent.): 3½%, $125,000; 4%, $278,000; 4¼%, $110,000; 4½%, $44,000; 5%, $380,300; 6%, $494,200; 8%, $92,900; 10%, $32,800; 12%, $27,000.

Number of loans not over $3,000 each, 452, amounting to $495,759.
42 real estate loans made during year, amounting to $77,565.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1915, 2½%	$66,547 44
July, 1915, 2½%	66,680 73
Number of deposits during year, 4,413, amounting to	307,422 04
	$440,650 21
Number of withdrawals during year, 6,326, amounting to	439,633 72
Net increase in amount due depositors	$1,016 49

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.
$100,000 Boston 4s
100,000 Boston 4¼s
15,000 Cambridge 4s
10,000 Fall River 4¼s
15,000 New Bedford 5s
25,000 San Francisco, Cal., 5s
24,000 Maynard 4½s
3,000 Plymouth 4s

Public Funds, Notes.

$5,000 Plymouth Co. 4½s
3,000 Plymouth 4s

Railroad Bonds.

$15,000 Boston & Maine 4½s
15,000 Chic., Mil. & St. Paul 5s

Par Value.
$10,000 Chic., Mil. & St. Paul 6s
117,000 Chic. & Northwestern 6s
50,000 Chic., R. I. & Pac. 4s
21,000 Chic., St. P., Minn. & O. 6s
20,000 Detroit & Bay City 5s
5,000 Fre., Elk. & Mo. Val. 6s
30,000 Housatonic 5s
50,000 Louisville & Nash. 5s
10,000 Louisville & Nashville 6s
34,000 Montana Central 6s
25,000 New England 5s
125,000 New Orleans & Mobile 6s
60,000 N. Y. C. & H. R. 3½s
25,000 N. Y. C. & H. R. 4s
65,000 N. Y., N. H. & H. 3½s
30,000 N. Y., N. H. & H. 4s
100,000 No. Maine Seaport 5s
58,000 Pitts., McK. & Yough. 6s
25,000 St. Paul & No. Pacific 6s
22,000 San Francisco & San J. V. 5s
10,000 Spokane Falls & Northern 6s

Street Railway Bonds.

$55,000 Boston Elevated 5s

Bank Stocks.

Shs.
7 Abington Nl. Bk.
100 First Ward Nl. Bk., Boston
228 Merchants Nl. Bk., Boston
108 Nl. Bk. of Commerce, Boston
811 Nl. Shawmut Bk., Boston
100 Nl. Union Bk., Boston
55 Old Boston Nl. Bk., Boston
270 Second Nl. Bk., Boston
80 Brockton Nl. Bk.
250 Home Nl. Bk., Brockton
18 Union Nl. Bk., Lowell
278 Old Colony Nl. Bk., Plymouth
184 Plymouth Nl. Bk.
100 Third Nl. Bk., Springfield
171 Bristol Co. Nl. Bk., Taunton

Dates of Examination, June 21–23 inclusive.

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PLYMOUTH FIVE CENTS SAVINGS BANK, PLYMOUTH.

44 MAIN STREET.

Incorporated April 6, 1855. Number of corporators, 40; number of trustees, 21.

HORACE M. SAUNDERS, *President.* WILLIAM W. BREWSTER, *Treasurer.*
HENRY W. BARNES, *Clerk of the Corporation.*

Board of Trustees: E. B. ATWOOD, T. W. BAILEY, H. W. BARNES, J. C. BARNES, H. W. BARTLETT, E. R. BELCHER, W. L. BOYDEN, G. W. BRADFORD, W. W. BREWSTER, E. L. BURGESS, S. A. CHAPMAN, C. C. DOTEN, W. T. ELDRIDGE, S. C. C. FINNEY, B. W. GOODING, C. P. HATCH, RICHARD HOLMES, J. S. ROBBINS, H. M. SAUNDERS, C. A. STRONG, J. B. WASHBURN.

Board of Investment: C. P. HATCH, C. A. STRONG, W. L. BOYDEN, W. T. ELDRIDGE, W. W. BREWSTER.

Auditing Committee: C. P. HATCH, E. R. BELCHER, H. M. SAUNDERS.

Deposits draw interest from second Tuesday of January, April, July and October; dividends are payable the second Tuesday of January and July. Business hours: 9 A.M. to 3 P.M.; also Saturdays, 7 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Public funds, bonds and notes			$299,491 66
Railroad bonds and notes			533,042 50
Street railway bonds			100,940 00
American Tel. & Tel. Co. bonds			24,700 00
Stocks of banks and trust companies			40,400 00
Securities acquired in settlement of indebtedness			4,238 10
773 loans on real estate (*average of each, $1,832.18*)	$1,420,273 50		
Less amount due on uncompleted loans	4,000 00		
			1,416,273 50
33 loans on personal security			151,340 00
Bank building and fixtures (*estimated value, $15,000; assessed value, $20,100*)			12,500 00
Real estate by foreclosure, etc. (*assessed value, $200*)			259 77
Taxes, insurance, etc., paid on mortgaged properties			55 25
Suspense account			6 26
Deposits in national banks or trust companies			24,114 56
Cash and cash items			5,538 25
Total Assets			**$2,612,899 85**

Liabilities.

Due depositors on 8,435 accounts, averaging $286.32 each (*Accounts opened during year, 865; closed, 773; increase, 92*)			$2,415,094 79
Surplus: —			
a. Guaranty fund (*5% of deposits; increase during year, $831.06*)			121,596 76
b. Profit and loss (*increase during year, $10,725.65*)			48,232 90
Current income: —			
a. Interest	$30,341 47		
b. Rent	358 65		
		$30,700 12	
Less current expenses not charged off		2,724 72	
			27,975 40
Total Liabilities			**$2,612,899 85**

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Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$4,138.54	$5,602.01	$800.00	$22.00	$1,543.53	$12,106.08
Cost per $1,000 of assets	1.58	2.14	.30	.01	.59	4.62
Cost per $1,000 of assets not including State tax and rent						2.74

Gross income received during the year, $122,645.03.

Rates on Investments and Loans (Average on All, 4.75%).

Real estate loans (average rate, 5.02 per cent.): 4½%, $23,000; 5%, $1,331,288.50; 5¼%, $1,500; 5⅜%, $10,000; 5½%, $4,600; 6%, $45,885.
Personal loans (average rate, 4.69 per cent.): 4¼%, $25,000; 4½%, $77,000; 5%, $39,040; 6%, $10,300.
Bonds, stocks, etc. (average rate on amounts invested, 4.37 per cent.): 3%, $10,000; 3½%, $188,000; 3¾%, $3,000; 4%, $465,000; 4¼%, $10,000; 4½%, $227,666.66; 5%, $81,000; 6%, $24,100; 8%, $17,300; 10%, $1,000; 14%, $4,000.

Number of loans not over $3,000 each, 668, amounting to $763,868.50.
65 real estate loans made during year, amounting to $129,265.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1915, 2%	$46,454 88
July, 1915, 2%	46,314 43
Number of deposits during year, 7,706, amounting to	347,365 69
	$440,135 00
Number of withdrawals during year, 6,252, amounting to	431,721 68
Net increase in amount due depositors	$8,413 32

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.
$5,000 Bay City, Mich., 5s
25,000 Beverly 4s
15,000 Boston 4s
12,500 Brockton 4s
25,000 Chelsea 4s
25,000 Fall River 3½s
13,000 Haverhill 4s
35,000 Los Angeles, Cal., 4½s
10,900 Lowell 4s
35,000 New Bedford 4s
50,000 Omaha, Neb., 4½s
6,000 Oshkosh, Wis., 4s
10,000 South Norwalk, Conn., 4¼s
3,000 Plymouth 3¾s
3,000 Plymouth 4s
16,000 Concord 4s

Public Funds, Notes.

$6,666 Duxbury 4½s
1,000 Plymouth 3½s
3,000 Plymouth 4s
1,600 Plympton 4s

Railroad Bonds.

Par Value.
$35,000 Baltimore & Ohio 3½s
25,000 Bangor & Aroostook 5s
20,000 Boston & Albany 3½s
10,000 Boston & Lowell 4s
30,000 Boston & Maine 4s
30,000 Boston & Maine 4½s
30,000 Chic., Mil. & St. Paul 4½s
10,000 Chic., Mil. & St. Paul 5s
15,000 Chic. & Northwestern 3½s
40,000 Connecticut River 4s
15,000 Fitchburg 4½s
6,000 Fre., Elk. & Mo. Valley 6s
10,000 Illinois Central 3s
25,000 Illinois Central 3½s
25,000 Illinois Central 4s
10,000 Me. Cent. & E. & N. A. 4s
5,000 Mil., L. S. & Western 5s
10,000 New England 5s
10,000 N. Y. C. & H. R. 4s
57,000 N. Y., N. H. & H. 3½s
30,000 N. Y., N. H. & H. 4s
10,000 No. Maine Seaport 5s
Par Value.
$35,000 Old Colony 4s
10,000 Portland Terminal Co. 4s
30,000 Providence Terminal Co. 4s
12,000 Rome, Watertown & Og. 5s
10,000 Washington County 3½s

Street Railway Bonds.

$16,000 Boston Elevated 4s
36,000 Boston Elevated 4½s
25,000 West End 4s
25,000 West End 4½s

Bank Stocks.

Shs.
40 First Nl. Bk., Boston
21 First Ward Nl. Bk., Boston
137 Nl. Shawmut Bk., Boston
15 Webster & Atlas Nl. Bk., Boston
60 Brockton Nl. Bk.
76 Old Colony Nl. Bk., Plymouth
45 Plymouth Nl. Bk.
10 Third Nl. Bk., Springfield

Dates of Examination, April 29, 30.

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PROVIDENT INSTITUTION FOR SAVINGS IN THE TOWNS OF SALISBURY AND AMESBURY, AMESBURY.

3 MARKET STREET.

Incorporated February 28, 1828. Number of corporators, 42; number of trustees, 11.

(Office vacant), *President.* ALFRED C. WEBSTER, *Treasurer.*
CHARLES L. ALLEN, *Clerk of the Corporation.*

Board of Trustees: C. L. ALLEN, W. E. BIDDLE, J. E. BLAKE, JOHN CURRIER, W. W. HAWKES, H. B. LOCKE, A. N. PARRY, R. P. TRUE, A. C. WEBSTER, DANIEL WEBSTER, A. G. WILLEY.

Board of Investment: W. W. HAWKES, A. C. WEBSTER, DANIEL WEBSTER.

Auditing Committee: J. E. BLAKE, C. L. ALLEN, A. G. WILLEY.

Deposits draw interest from third Wednesday of January, April, July and October; dividends are payable the fourth Wednesday of April and October. Business hours: 9 A.M. to 2 P.M.; Saturdays, 9 A.M. to 12 M.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Public funds, bonds and notes			$850,000 00
Railroad bonds and notes			589,000 00
Street railway bonds			235,000 00
American Tel. & Tel. Co. bonds			57,000 00
Stocks of banks and trust companies			67,200 00
Securities acquired in settlement of indebtedness			21,001 00
319 loans on real estate (*average of each, $2,196.24*)	$701,400 00		
Less amount due on uncompleted loans	800 00		
			700,600 00
35 loans on personal security			930,600 00
Bank building and fixtures (*estimated value, $12,000; assessed value, $14,950*)			10,000 00
Real estate by foreclosure, etc. (*assessed value, $28,405*)			15,981 84
Deposits in national banks or trust companies			146,527 38
Cash			9,124 90
Total Assets			**$3,632,035 12**

Liabilities.

Due depositors on 7,579 accounts, averaging $430.91 each (*Accounts opened during year, 416; closed, 482; decrease, 66*)			$3,265,837 89
Surplus: —			
a. Guaranty fund (*4.97% of deposits; increase during year, none*)			162,348 87
b. Profit and loss (*increase during year, $3,912.58*)			198,988 01
Current income: —			
a. Interest	$5,247 54		
b. Rent	52 81		
		$5,300 35	
Less current expenses not charged off		560 00	
			4,740 35
Unearned discount			120 00
Total Liabilities			**$3,632,035 12**

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Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$11,148.13	$6,580.00	–	–	$763.06	$18,491 19
Cost per $1,000 of assets	3.07	1.81	–	–	.21	5.09
Cost per $1,000 of assets not including State tax and rent						2.02

Gross income received during the year, $160,292.29.

Rates on Investments and Loans (Average on All, 4.49%).

Real estate loans (average rate, 5.03 per cent.): 5%, $673,400; 5½%, $12,000; 6%, $15,200.
Personal loans (average rate, 4.70 per cent.): 4¼%, $225,000; 4⅜%, $50,000; 4½%, $290,000; 4¾%, $30,000; 5%, $257,500; 6%, $78,100.
Bonds, stocks, etc. (average rate on amounts invested, 4.17 per cent.): 3½%, $245,000; 4%, $1,279,000; 4½%, $192,000; 5%, $51,600; 6%, $10,000; 8%, $43,900; 10%, $5,000; 12%, $2,700.

Number of loans not over $3,000 each, 299, amounting to $288,900.
25 real estate loans made during year, amounting to $28,700.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year:	April, 1915, 2%	$63,101 22
	Oct., 1915, 2%	62,760 95
Extra dividends declared during year:	April, 1915, ¼%	7,861 76
	Oct., 1915, ¼%	7,819 17
Number of deposits during year, 3,656, amounting to		270,394 72
		$411,937 82
Number of withdrawals during year, 5,445, amounting to		420,184 07
Net decrease in amount due depositors		$8,246 25

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.	
$25,000	Beverly 4s
50,000	Boston 3½s
125,000	Boston 4s
55,000	Cambridge 3½s
20,000	Cambridge 4s
50,000	Chelsea 4s
25,000	Chicago, Ill., 4s
25,000	Cleveland, O., 4½s
20,000	Fall River 4s
46,000	Haverhill 4s
25,000	Lewiston, Me., 4s
50,000	Los Angeles, Cal., 4½s
25,000	Lynn 4s
25,000	Malden 4s
9,000	Medford 4s
51,000	New Bedford 4s
2,000	Somerville 4s
10,000	Taunton 3½s
20,000	Taunton 4s
105,000	Amesbury 4s
$37,000	Amesbury 4½s
25,000	Arlington 4s
25,000	Billerica 4s

Railroad Bonds.

Par Value.	
$75,000	Boston & Albany 3½s
40,000	Boston & Maine 4s
25,000	Boston & Maine 4½s
30,000	Boston, R. B. & L. 4½s
25,000	Boyer Valley 3½s
100,000	C., B. & Q. 4s
35,000	Chicago & Northwestern 4s
30,000	Cleveland & Pittsburgh 3½s
50,000	Illinois Central 4s
25,000	Mich. Cent.-Det. & B. City 5s
75,000	N. Y., N. H. & H. 4s
25,000	Providence Terminal Co. 4s
40,000	Sullivan County 4s
14,000	Worc., Nash. & R. 4s

Street Railway Bonds.

Par Value.	
$100,000	Boston Elevated 4s
25,000	Boston Elevated 4½s
60,000	Springfield 4s
50,000	West End 4s

Bank Stocks.

Shs.	
100	Powow River Nl. Bk., Amesbury
35	Boylston Nl. Bk., Boston
50	Merchants Nl. Bk., Boston
30	Nl. Bk. of Commerce, Boston
342	Nl. Shawmut Bk., Boston
25	Nl. Union Bk., Boston
21	Old Boston Nl. Bk., Boston
27	Second Nl. Bk., Boston
32	Webster & Atlas Nl. Bk., Boston
33	Bay State Nl. Bk., Lawrence
7	Union Nl. Bk., Lowell

Dates of Examination and Audit, November 8–11 inclusive.

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THE PROVIDENT INSTITUTION FOR SAVINGS IN THE TOWN OF BOSTON, BOSTON.

36 TEMPLE PLACE.

Incorporated December 13, 1816. Number of corporators, 119; number of trustees, 35.

(Office vacant), *President.* HENRY PARKMAN, *Treasurer.*
S. HUNTINGTON WOLCOTT, *Clerk of the Corporation.*

Board of Trustees: GORDON ABBOTT, C. F. ADAMS, OLIVER AMES, E. P. BEEBE, ALFRED BOWDITCH, H. B. CABOT, PHILIP CABOT, E. C. CLARKE, C. E. COTTING, ALLEN CURTIS, C. P. CURTIS, LOUIS CURTIS, LIVINGSTON DAVIS, P. Y. DENORMANDIE, PHILIP DEXTER, WILLIAM FARNSWORTH, G. R. FEARING, Jr., E. N. FENNO, W. C. FORBES, G. A. GARDNER, G. P. GARDNER, E. W. GREW, ROBERT HOMANS, H. S. HOWE, J. C. HOWE, WALTER HUNNEWELL, C. C. JACKSON, G. v. L. MEYER, THEOPHILUS PARSONS, R. G. SHAW, Jr., A. B. SILSBEE, R. H. STEVENSON, Jr., E. V. R. THAYER, L. S. TUCKERMAN, W. W. VAUGHAN.

Board of Investment: C. F. ADAMS, LOUIS CURTIS, GORDON ABBOTT, C. E. COTTING, WALTER HUNNEWELL, WILLIAM FARNSWORTH, PHILIP DEXTER, E. V. R. THAYER.

Auditing Committee: J. C. HOWE, LIVINGSTON DAVIS, W. C. FORBES.

Deposits draw interest from first Wednesday of January, April, July and October; dividends are payable after the third Wednesday of January and July. Business hours: 9 A.M. to 2 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Public funds, bonds and notes	$7,611,571 65
Railroad bonds and notes	12,664,020 00
Street railway bonds	967,000 00
Boston Terminal Co. bonds	960,000 00
American Tel. & Tel. Co. bonds	900,000 00
Stocks of banks and trust companies	369,375 00
Securities acquired in settlement of indebtedness	17,250 00
392 loans on real estate (*average of each, $57,391.39*)	22,497,425 00
161 loans on personal security	8,401,925 00
Bank building and fixtures (*estimated value, $1,478,000; assessed value, $1,478,000*)	570,000 00
Deposits in national banks or trust companies	1,281,245 76
Cash and cash items	38,645 95
Total Assets	**$56,278,458 36**

Liabilities.

Due depositors on 104,160 accounts, averaging $504.94 each (*Accounts opened during year, 8,812; closed, 8,760; increase, 52*)			$52,594,793 06
Surplus: —			
a. Guaranty fund (*4.99% of deposits; increase during year, $65,000*)			2,625,000 00
b. Profit and loss (*increase during year, $75,269.81*)			527,749 54
Current income: —			
a. Interest	$553,152 73		
b. Rent	25,044 55		
		$578,197 28	
Less current expenses not charged off		47,281 52	
			530,915 76
Total Liabilities			**$56,278,458 36**

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$123,431.45	$75,105.00	$36,000.00	–	$14,110.50	$248,646.95
Cost per $1,000 of assets	2.19	1.33	.64	–	.25	4.41
Cost per $1,000 of assets not including State tax and rent						1.58

Gross income received during the year, $2,328,044.83.

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Rates on Investments and Loans (Average on All, 4.25%).

Real estate loans (average rate, 4.16 per cent.): 3¼%, $708,000; 3¾%, $1,175,000; 4%, $11,059,775; 4⅛%, $1,016,000; 4¼%, $3,961,750; 4⅜%, $50,000; 4½%, $2,596,550; 4¾%, $157,000; 5%, $1,677,550; 5½%, $10,000; 6%, $85,800.

Personal loans (average rate, 4.60 per cent.): 4¼%, $1,432,200; 4½%, $5,203,925; 4¾%, $522,500; 5%, $521,000; 5¼%, $200,000; 5½%, $187,000; 6%, $310,300; 6¼%, $25,000.

Bonds, stocks, etc. (average rate on amounts invested, 4.21 per cent.): 3%, $156,000; 3⅛%, $125,000; 3.45%, $47,880; 3½%, $3,505,486.65; 3 9/16%, $13,000; 3 9/10%, $54,000; 3⅝%, $27,455; 3.65%, $37,200; 4%, $16,497,500; 4¼%, $688,500; 4½%, $1,347,000; 5%, $1,291,250; 6%, $166,000; 7%, $61,200; 8%, $173,100; 10%, $100,000.

Number of loans not over $3,000 each, 86, amounting to $150,925.
30 real estate loans made during year, amounting to $1,576,600.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1915, 2%	$984,911 43
July, 1915, 2%	999,559 48
Number of deposits during year, 98,870, amounting to	6,700,462 11
	$8,684,933 02
Number of withdrawals during year, 90,664, amounting to	7,250,700 78
Net increase in amount due depositors	$1,434,232 24

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.
$338,000 Massachusetts 3½s
325,000 Massachusetts 4s
100,000 New York State 4s
50,000 Augusta, Me., 4s
1,051,000 Boston 4s
375,000 Boston 4¼s
50,000 Burlington, Vt., 4s
50,000 Detroit, Mich., 4s
50,000 Haverhill 4s
109,000 Holyoke 4s
20,000 Lawrence 4s
563,000 Lowell 4s
95,000 Lynn 4s
600,000 New Bedford 4s
40,000 New Britain, Conn., 4s
125,000 New Haven, Ct., 4s
285,000 Pawtucket, R. I., 4s
20,000 Pittsfield 4s
1,000,000 Providence, R. I., 4s
122,000 Quincy 4s
219,000 Rutland, Vt., 4s
268,000 Springfield 4s
233,500 Springfield 4¼s
96,000 Stamford, Ct., 4s
14,000 Waltham 4s
9,000 Woburn 4s
100,000 Worcester 4s
25,000 Attleborough 4s
14,000 Braintree 4s
47,880 Brookline 3.45%
67,500 Brookline 3½s
23,000 Brookline 3.60%
70,000 Brookline 4s
17,500 Foxborough 4s
36,000 Grafton 4s
25,000 Leominster 4s
10,000 Lexington 4s
167,000 Manchester 4s
7,000 Tiverton, R. I., 4s
100,000 Westerly, R. I., 4s
165,000 West Springfield 4s

Public Funds, Notes.

Par Value.
$80,000 Bristol County 4¼s
5,000 Essex County 3s
25,000 Brockton 3s
100,000 Lowell 3½s
142,986 North Adams 3½s
31,000 North Adams 3.60%
13,000 North Adams 3⅝s
37,200 North Adams 3.65%
36,000 Somerville 3s
25,000 Somerville 3½s
15,000 Taunton 3s
20,000 Brookline 3s
6,000 Brookline 3½s
14,455 Brookline 3⅝s
13,000 Brookline 9/16s

Railroad Bonds.

$50,000 Albany & Susque. 3½s
100,000 Allegheny Valley 4s
90,000 Atch., Top. & Santa Fé 4s
300,000 Baltimore & Ohio 3½s
100,000 Bangor & Aroostook 5s
310,000 Boston & Albany 4s
100,000 Boston & Albany 4½s
290,000 Boston & Albany 5s
191,000 Boston & Lowell 4s
50,000 Boston & Lowell 4½s
200,000 Boston & Maine 4s
150,000 Boston & Maine 4½s
180,000 Boston & Providence 4s
79,400 Burlington & Mo. R. 6s
1,204,000 C., B. & Q. 4s
93,000 C., B. & Q. 5s
300,000 Chic., Mil. & St. Paul 4s
100,000 Chic., Mil. & St. Paul 4½s
200,000 Chic., Mil. & St. Paul 5s
550,000 Chic. & Northwestern 4s
456,000 Chic. & Northwestern 5s
50,000 Chic., R. I. & Pac. 4s
100,000 Concord & Montreal 4s

Par Value.
$250,000 Connecticut River 4s
500,000 Delaware & Hudson Co. 4s
950,000 Fitchburg 4s
250,000 Fitchburg 4½s
350,000 Illinois Central 3½s
450,000 Illinois Central 4s
150,000 Lake Shore & Mich. S. 4s
350,000 Louisville & Nash. 4s
190,000 Louisville & Nash. 4½s
100,000 Mich. Cen.-Jol. & No.Ind.4s
100,000 Minn. & Iowa 3½s
200,000 New England 4s
89,000 N. Y. C. & H. R. 3½s
100,000 N. Y. C. & H. R. 4s
300,000 N. Y. & N. E. Term. 4s
390,000 N. Y., N. H. & H. 3½s
450,000 N. Y., N. H. & H. 4s
86,600 N. Y., N. H. & H. 6s
55,000 Northern Pacific 3s
1,000,000 Old Colony 4s
400,000 Pennsylvania 4½s
200,000 Portland Terminal Co. 4s
275,000 St. P., Minn. & Man. 4s
107,000 Upper Coos 4½s
672,000 Vermont & Mass. 3½s

Street Railway Bonds.

$250,000 Boston Elevated 4s
400,000 Boston & Northern 4s
100,000 Holyoke 5s
100,000 Old Colony 4s
200,000 West End 4s

Bank Stocks.

Shs.
1,000 Merchants Nl. Bk., Boston
75 Nl. Bk. of Commerce, Boston
571 Nl. Shawmut Bk., Boston
312 Nl. Union Bk., Boston
350 Old Boston Nl. Bk., Boston
848 Second Nl. Bk., Boston
612 Webster & Atlas Nl. Bk., Boston

Dates of Examination, December 16–20 inclusive.

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QUINCY SAVINGS BANK, QUINCY.

1374 HANCOCK STREET.

Incorporated March 18, 1845. Number of corporators, 34; number of trustees, 12.

JOHN Q. A. FIELD, *President.* CLARENCE BURGIN, *Treasurer.*
GEORGE E. ADAMS, *Clerk of the Corporation.*

Board of Trustees: G. E. ADAMS, R. D. CHASE, R. F. CLAFLIN, H. E. CRANE, J. H. EMERY, H. M. FAXON, J. Q. A. FIELD, E. B. MARSH, G. A. SIDELINGER, F. H. SMITH, H. F. SPEAR, H. T. WHITMAN.

Board of Investment: J. Q. A. FIELD, R. D. CHASE, R. F. CLAFLIN, H. T. WHITMAN.

Auditing Committee: E. B. MARSH, R. D. CHASE, H. E. CRANE.

Deposits draw interest from the first Tuesday of January, April, July and October; dividends are payable Wednesday following first Tuesday of April and October. Business hours: 8.30 A.M. to 3 P.M.; Saturdays, 8.30 A.M. to 12 M.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Public funds, bonds and notes		$329,000 00
Railroad bonds and notes		1,276,291 25
Street railway bonds		145,333 90
American Tel. & Tel. Co. bonds		100,677 50
Stocks of banks and trust companies		40,985 00
Securities acquired in settlement of indebtedness		9,000 00
1,240 loans on real estate (*average of each, $2,563.23*)	$3,202,088 63	
Less amount due on uncompleted loans	23,686 40	
		3,178,402 23
31 loans on personal security		268,535 00
Bank building and fixtures (*estimated value, $83,568.14; assessed value, $82,100*)		83,568 14
Taxes, insurance, etc., paid on mortgaged properties		893 31
Deposits in national banks or trust companies		63,258 47
Cash and cash items		904 79
Total Assets		**$5,496,849 59**

Liabilities.

Due depositors on 17,564 accounts, averaging $287.95 each (*Accounts opened during year, 1,996; closed, 1,437; increase, 559*)		$5,057,553 88
Surplus: —		
a. Guaranty fund (*4.96% of deposits; increase during year, $10,905*)		250,905 00
b. Profit and loss (*increase during year, $21,774.70*)		164,645 81
Current income: —		
a. Interest	$24,370 92	
b. Rent	372 64	
	$24,743 56	
Less current expenses not charged off	998 66	
		23,744 90
Total Liabilities		**$5,496,849 59**

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Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$7,922.53	$9,439.98	$1,200.00	$199.05	$3,184.73	$21,946.29
Cost per $1,000 of assets	1.44	1.72	.22	.03	.58	3.99
Cost per $1,000 of assets not including State tax and rent						2.33

Gross income received during the year, $247,573.72.

Rates on Investments and Loans (Average on All, 4.70%).

Real estate loans (average rate, 5.10 per cent.): 4½%, $277,450; 5%, $2,124,671.23; 5½%, $631,750; 6%, $144,531.
Personal loans (average rate, 4.87 per cent.): 4½%, $100,000; 5%, $147,785; 5½%, $11,250; 6%, $9,500.
Bonds, stocks, etc. (average rate on amounts invested, 4.03 per cent.): 3%, $25,000; 3½%, $565,000; 4%, $1,069,000; 4¼%, $50,000; 4½%, $86,000; 5%, $104,000; 6%, $10,000; 8%, $20,000.

Number of loans not over $3,000 each, 1,025, amounting to $1,808,738.73.
150 real estate loans made during year, amounting to $393,600.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1915, 2%		$92,053 72
Oct., 1915, 2%		93,793 13
Number of deposits during year, 21,671, amounting to		1,088,409 26
		$1,274,256 11
Number of withdrawals during year, 15,964, amounting to		1,085,262 25
Net increase in amount due depositors		$188,993 86

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.
$75,000 Massachusetts 3½s
100,000 Boston 4s
23,000 Brockton 4s
50,000 Fall River 4¼s
25,000 Minneapolis, Minn., 3½s
50,000 New Bedford 4s
6,000 Quincy 4½s

Railroad Bonds.

$25,000 Atch., Top. & Santa Fé 4s
15,000 Baltimore & Ohio 3½s
65,000 Bangor & Aroostook 5s
50,000 Boston & Albany 4s
20,000 Boston & Maine 3½s
50,000 Boston & Maine 4s

Par Value.
$60,000 Boston & Maine 4½s
115,000 Chic., Burl. & Quincy 3½s
25,000 Chic., Burl. & Quincy 4s
50,000 Chicago & Northwestern 4s
14,000 Chicago & Northwestern 5s
25,000 Conn. & Passump. Riv. 4s
50,000 Delaware & Hudson 4s
50,000 Fitchburg 3½s
50,000 Fitchburg 4s
25,000 Illinois Central 3s
95,000 Illinois Central 3½s
20,000 Illinois Central 4s
10,000 Michigan Central 3½s
10,000 N. Y. Cent. & H. R. 3½s
25,000 N. Y. C. & H. R. 4s
100,000 N. Y., N. H. & H. 3½s
176,000 N. Y., N. H. & H. 4s

Par Value.
$25,000 No. Maine Seaport 5s
25,000 Old Colony 3½s
45,000 Providence Term. Co. 4s
25,000 St. Paul, Minn. & Man. 4s
25,000 Washington Co. 3½s
25,000 Worc., Nash. & Roch. 4s

Street Railway Bonds.

$80,000 Boston Elevated 4s
20,000 Boston Elevated 4½s
50,000 Boston & Northern 4s

Bank Stocks.

Shs.
200 Commonwealth Tr. Co., Boston
100 Nl. Mt. Wollaston Bk., Quincy

Dates of Examination, March 9–12 inclusive.

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RANDOLPH SAVINGS BANK, RANDOLPH.

MAIN STREET.

Incorporated April 14, 1851. Number of corporators, 33; number of trustees, 12.

HERBERT F. FRENCH, *President.* N. IRVING TOLMAN, *Treasurer.*
PATRICK H. MCLAUGHLIN, *Clerk of the Corporation.*

Board of Trustees: J. A. BRENNAN, A. L. CHASE, S. T. CRAWFORD, J. H. FIELD, A. P. FRENCH, H. F. FRENCH, F. C. GRANGER, E. M. MANN, P. H. MCLAUGHLIN, R. A. THAYER, N. I. TOLMAN, J. K. WILLARD.

Board of Investment: R. A. THAYER, N. I. TOLMAN, J. K. WILLARD, J. A. BRENNAN, F. C. GRANGER.

Auditing Committee: P. H. MCLAUGHLIN, J. A. BRENNAN, J. H. FIELD.

Deposits draw interest from first day of January, April, July and October; dividends are payable the first day of April and October. Business hours: 9 A.M. to 1 P.M.; 2 to 3 P.M.; Saturdays, 9 A.M. to 12 M.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Public funds, bonds and notes		$36,000 00
Railroad bonds and notes		551,822 50
Street railway bonds		75,000 00
American Tel. & Tel. Co. bonds		31,825 00
Stocks of banks and trust companies		15,500 00
315 loans on real estate (*average of each, $3,865.95*)	$1,224,475 00	
Less amount due on uncompleted loans	6,700 00	
		1,217,775 00
7 loans on personal security		127,021 00
Real estate by foreclosure, etc. (*assessed value, $5,200*)		5,297 98
Deposits in national banks or trust companies		77,613 65
Cash		5,514 16
Total Assets		**$2,143,369 29**

Liabilities.

Due depositors on 3,970 accounts, averaging $489.24 each (*Accounts opened during year, 241; closed, 186; increase, 55*)		$1,942,292 00
Surplus: —		
a. Guaranty fund (*4.97% of deposits; increase during year, $950*)		96,628 00
b. Profit and loss (*increase during year, $18,600.56*)		96,218 07
Current income: —		
Interest	$8,688 44	
Less current expenses not charged off	457 22	
		8,231 22
Total Liabilities		**$2,143,369 29**

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Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$3,625.44	$3,100.00	$360.00	$46.00	$1,528.66	$8,660.10
Cost per $1,000 of assets	1.69	1.45	.17	.02	.71	4.04
Cost per $1,000 of assets not including State tax and rent						2.18

Gross income received during the year, $99,941.18.

Rates on Investments and Loans (Average on All, 4.90%).

Real estate loans (average rate, 5.31 per cent.): 5%, $510,750; 5½%, $645,600; 6%, $61,425.
Personal loans (average rate, 4.77 per cent.): 4½%, $50,000; 4¾%, $25,000; 5%, $47,900; 5½%, $4,121.
Bonds, stocks, etc. (average rate on amounts invested, 4.22 per cent.): 4%, $576,000; 4½%, $75,000; 5%, $52,500; 6%, $6,200; 8%, $6,800.

Number of loans not over $3,000 each, 138, amounting to $259,175.
39 real estate loans made during year, amounting to $98,350.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1915, 2%	$37,423 58
Oct., 1915, 2⅛%	40,040 19
Number of deposits during year, 1,701, amounting to	169,893 02
	$247,356 79
Number of withdrawals during year, 2,541, amounting to	218,156 45
Net increase in amount due depositors	$29,200 34

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.
$25,000 Belfast, Me., 4s
5,000 Randolph 4s
4,000 Rockland 4s

Public Funds, Notes.

$2,000 Randolph 4s

Railroad Bonds.

$25,000 Bangor & Aroostook 5s
50,000 Boston & Albany 4s
5,000 Boston & Lowell 4s

Par Value.
$68,000 Boston & Maine 4s
25,000 Boston & Maine 4½s
25,000 Boston & N. Y. Air Line 4s
25,000 Chicago & Northwest. 4s
15,000 Conn. & Pass. Rivers 4s
25,000 Delaware & Hudson 4s
10,000 Fitchburg 4s
25,000 Fitchburg 4½s
30,000 Illinois Central 4s
70,000 N. Y., N. H. & H. 4s
25,000 No. Maine Seaport 5s
80,000 Old Colony 4s
27,000 Portland Terminal Co. 4s
25,000 Sullivan County 4s

Street Railway Bonds.

Par Value.
$50,000 Boston Elevated 4s
25,000 Boston Elevated 4½s

Bank Stocks.

Shs.
25 Nl. Union Bk., Boston
8 Webster & Atlas Nl. Bk., Boston
62 Home Nl. Bk., Brockton
35 Nl. City Bk., Lynn
25 Taunton Nl. Bk.

Date of Examination, April 9. Dates of Audit, November 6–9 inclusive.

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REVERE SAVINGS BANK, REVERE.

327 BROADWAY.

Incorporated April 12, 1912. Number of corporators, 62; number of trustees, 35.

ALFRED S. HALL, *President.* WILLIS G. BOND, *Treasurer.*
ALBERT J. BROWN, *Clerk of the Corporation.*

Board of Trustees: C. K. BADGER, G. M. BEMIS, W. G. BOND, A. J. BROWN, C. H. BROWN, N. S. BURBANK, W. H. CANAVAN, A. B. CARTER, C. F. CHISHOLM, F. M. CRAIG, A. H. CURTIS, S. R. CUTLER, W. H. DERBY, G. W. FOLSOM, T. W. GILLETTE, A. S. HALL, C. W. HALL, H. J. HARDING, L. L. HARTWELL, W. H. JOHNSON, A. C. KIRBY, A. H. MAGUNE, F. P. MORSE, MATTHEW MULLIGAN, P. C. NOBLE, I. P. PARK, J. R. PROCTOR, F. G. ROGERS, T. V. SARGENT, J. B. SHURTLEFF, Jr., W. P. STERNER, W. G. TORREY, F. C. TOWARD, V. E. TRACE, H. L. YOUNG.

Board of Investment: C. H. BROWN, C. F. CHISHOLM, A. S. HALL, T. V. SARGENT, J. B. SHURTLEFF, Jr.

Auditing Committee: P. C. NOBLE, I. P. PARK, F. G. ROGERS.

Deposits draw interest from fifteenth day of February, May, August and November; dividends are payable May 15 and November 15. Business hours: 8.30 A.M. to 1 P.M.; also Saturdays, for deposits only, 4 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Public funds, bonds and notes		$3,918 55
Railroad bonds and notes		3,668 25
Street railway bonds		6,290 40
American Tel. & Tel. Co. bonds		1,735 00
37 loans on real estate (*average of each, $1,621.62*)	$60,050 00	
Less amount due on uncompleted loans	50 00	
		60,000 00
9 loans on personal security		9,800 00
Furniture and fixtures		452 25
Deposits in national banks or trust companies		2,800 61
Cash		465 92
Total Assets		**$89,130 98**

Liabilities.

Due depositors on 2,009 accounts, averaging $43.58 each (*Accounts opened during year, 933; closed, 324; increase, 609*)		$87,557 41
Surplus: —		
a. Guaranty fund (*.40% of deposits; increase during year, $174.12*)		353 80
b. Profit and loss (*increase during year, $119.23*)		230 48
Current income: —		
Interest	$1,505 42	
Less current expenses not charged off	516 13	
		989 29
Total Liabilities		**$89,130 98**

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Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$87.57	$520.00	$300.00	$77.75	$196.70	$1,182.02
Cost per $1,000 of assets	.98	5.83	3.36	.87	2.21	13.25
Cost per $1,000 of assets not including State tax and rent						8.91

Gross income received during the year, $4,029.63.

Rates on Investments and Loans (Average on All, 5.60%).

Real estate loans (average rate, 5.95 per cent.): 5½%, $6,150; 6%, $53,850.
Personal loans (average rate, 5.28 per cent.): 4½%, $2,000; 5%, $3,500; 5½%, $1,000; 6%, $3,300.
Bonds, stocks, etc. (average rate on amounts invested, 4.45 per cent.): 3½%, $3,000; 4%, $6,000; 4½%, $5,000; 5%, $2,500.

Number of loans not over $3,000 each, 43, amounting to $54,130.
13 real estate loans made during year, amounting to $20,550.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Nov., 1914, 2%	$964 77
May, 1915, 2%	1,135 30
Number of deposits during year, 5,776, amounting to	77,160 18
	$79,260 25
Number of withdrawals during year, 1,944, amounting to	50,335 74
Net increase in amount due depositors	$28,924 51

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.
$2,000 Massachusetts 3½s
500 Massachusetts 4s
1,000 Revere 4½s
500 Saugus 4s

Railroad Bonds.

Par Value.
$1,000 Chic., Mil. & St. Paul 4½s
1,000 Concord & Montreal 4s
1,000 Fitchburg 4s
1,000 N. Y., N. H. & H. 3½s

Street Railway Bonds.

Par Value.
$1,000 Boston Elevated 4½s
500 Boston Elevated 5s
1,000 Leominster, Shirley & Ayer 5s
1,000 Old Colony 4s
1,000 West End 4½s
1,000 West End 5s
1,000 Worcester & Southbridge 4½s

Date of Examination, January 15.

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ROCKLAND SAVINGS BANK, ROCKLAND.

5 CHURCH STREET.

Incorporated March 30, 1868. Number of corporators, 50; number of trustees, 15.

JOSIAH A. TORREY, *President.* HARRY W. BURRELL, *Treasurer.*
CLARENCE E. RICE, *Clerk of the Corporation.*

Board of Trustees: ALBERT CULVER, A. W. DONOVAN, J. E. FRENCH, H. E. FULLER, W. M. HURLEY, EDWIN MULREADY, A. A. PHELPS, J. A. RADCLIFFE, J. S. SMITH, J. J. SPENCE, J. W. SPENCE, J. F. THOMPSON, E. P. TORREY, H. S. TORREY, J. A. TORREY.

Board of Investment: J. A. TORREY, A. A. PHELPS, ALBERT CULVER, H. E. FULLER, E. P. TORREY.

Auditing Committee: EDWIN MULREADY, H. E. FULLER, J. S. SMITH.

Deposits draw interest from first Tuesday of January, April, July and October; dividends are payable the Wednesday after the first Tuesday of January and July. Business hours: 9 A.M. to 12 M.; 1 to 4 P.M.; Saturdays, 9 A.M. to 12 M.; also Fridays, 7 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Public funds, bonds and notes		$165,209 00
Railroad bonds and notes		463,678 50
Street railway bonds		126,083 00
American Tel. & Tel. Co. bonds		34,293 75
Stocks of banks and trust companies		4,100 00
Securities acquired in settlement of indebtedness		18,136 20
719 loans on real estate (*average of each, $1,839.95*)	$1,329,633 00	
Less amount due on uncompleted loans	6,702 35	
		1,322,930 65
47 loans on personal security		43,126 00
Bank building and fixtures (*estimated value, $75,000; assessed value, $63,125*)		57,000 00
Real estate by foreclosure, etc. (*assessed value, $16,250*)		15,117 98
Deposits in national banks or trust companies		28,748 82
Cash		1,797 44
Total Assets		**$2,280,221 34**

Liabilities.

Due depositors on 6,228 accounts, averaging $333.51 each (*Accounts opened during year, 863; closed, 559; increase, 304*)		$2,077,104 37
Surplus: —		
a. Guaranty fund (*4.91% of deposits; increase during year, $2,498.48*)		102,041 72
b. Profit and loss (*increase during year, $12,806.46*)		74,242 30
Current income: —		
Interest	$28,769 51	
Less current expenses not charged off	1,936 56	
		26,832 95
Total Liabilities		**$2,280,221 34**

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Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$2,744.23	$3,830.00	$600.00	$44.15	$1,656.67	$8,875.05
Cost per $1,000 of assets	1.20	1.67	.26	.02	.73	3.88
Cost per $1,000 of assets not including State tax and rent						2.42

Gross income received during the year, $110,081.91.

Rates on Investments and Loans (Average on All, 5.03%).

Real estate loans (average rate, 5.45 per cent.): 5%, $575,813; 5¼%, $3,200; 5½%, $279,303.65; 6%, $464,614.
Personal loans (average rate, 5.52 per cent.): 5%, $14,870; 5½%, $11,400; 6%, $16,856.
Bonds, stocks, etc. (average rate on amounts invested, 4.30 per cent.): 3½%, $149,000; 4%, $362,500; 4¼%, $1,500; 4½%, $109,000; 5%, $181,200; 6%, $19,500; 10%, $400.

Number of loans not over $3,000 each, 650, amounting to $645,848.
53 real estate loans made during year, amounting to $92,845.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1915, 2½%	$47,970 72
July, 1915, 2%	38,933 82
Number of deposits during year, 5,937, amounting to	328,248 36
	$415,152 90
Number of withdrawals during year, 5,606, amounting to	334,057 26
Net increase in amount due depositors	$81,095 64

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.
$20,000 Boston 4s
1,000 Brockton 4s
5,000 Dubuque, Ia., 4s
30,000 Los Angeles, Cal., 4½s
4,000 Medford 4s
4,000 New London, Ct., 4s
6,000 Newton 4s
4,000 Pittsfield 3½s
5,000 Portland, Ore., 4s
10,000 Portland, Ore., 4½s
15,000 Quincy 4s
25,000 San Francisco, Cal., 5s
15,000 Seattle, Wash., 5s
5,000 Sioux City, Ia., 4½s
8,000 Taunton 4s
3,000 Abington 4s
1,500 Hanover 4¼s
4,000 Rockland 4s

Railroad Bonds.

Par Value.
$15,000 Atch., Top & Santa Fé 4s
10,000 Bangor & Aroostook 5s
$10,000 Boston & Albany 3½s
15,000 Boston & Albany 5s
12,000 Boston & Lowell 4s
27,000 Boston & Maine 4s
40,000 C., B. & Q. 3½s
10,000 C., B. & Q. 4s
26,000 Chic., Mil. & St. Paul 4½s
15,000 Chic., Mil. & St. Paul 5s
10,000 Chicago & Northwestern 4s
5,000 Concord & Montreal 4s
5,000 Dexter & Piscataquis 4s
5,000 Erie & Pittsburgh 3½s
20,000 Fitchburg 4s
10,000 Fitchburg 5s
60,000 Illinois Central 3½s
10,000 Lake Shore & Mich. South. 4s
5,000 Louisville & Nashville 4s
10,000 Min., St. P. & Slt. St. M. 5s
20,000 N. Y. C. & H. R. 4s
17,000 N. Y., Lack. & Western 6s
25,000 N. Y., N. H. & H. 3½s
16,000 N. Y., N. H. & H. 4s
20,000 No. Maine Seaport 5s
15,000 Old Colony 4s
$6,000 Pitts., Va. & Charleston 4s
10,000 Portland Terminal Co. 4s
10,000 Somerset Ry. 4s
2,000 Upper Coos 4s
5,000 Washington Co. 3½s
5,000 Worc., Nash. & R. 4s

Street Railway Bonds.

Par Value.
$15,000 Boston Elevated 4s
28,000 Boston Elevated 4½s
20,000 Boston Elevated 5s
10,000 Boston & Northern 4s
4,000 Brockton 5s
10,000 West End 4s
10,000 West End 4½s
30,000 West End 5s

Bank Stocks.

Shs.
12 Abington Nl. Bk.
4 Merchants Nl. Bk., Boston
25 Rockland Trust Co.

Dates of Examination and Audit, March 29–April 2 inclusive.

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SALEM SAVINGS BANK, SALEM.

125 WASHINGTON STREET.

Incorporated January 29, 1818. Number of corporators, 101; number of trustees, 23.

CHARLES S. REA, *President.* JAMES YOUNG, Jr., *Treasurer.*
FRANK S. PERKINS, *Clerk of the Corporation.*

Board of Trustees: G. H. ALLEN, H. P. BENSON, W. D. CHAPPLE, W. A. CHISHOLM, D. P. COFFIN, E. J. FABENS, G. R. FELT, H. O. FULLER, G. W. GRANT, G. R. JEWETT, J. J. MACK, R. M. MAHONEY, W. P. MCMULLAN, G. A. MORRILL, W. E. NORTHEY, ROBERT OSGOOD, JOHN PICKERING, F. G. POUSLAND, C. S. REA, D. A. VARNEY, G. A. VICKERY, GEORGE WEST, RICHARD WHEATLAND.

Board of Investment: C. S. REA, G. R. JEWETT, D. A. VARNEY, G. H. ALLEN, ROBERT OSGOOD, W. A. CHISHOLM.

Auditing Committee: W. A. CHISHOLM, G. W. GRANT, G. R. FELT.

Deposits draw interest from third Wednesday of January, April, July and October; dividends are payable after the third Wednesday of April and October. Business hours: 8.45 A.M. to 1.15 P.M.; also Saturdays, 7 to 9 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Public funds, bonds and notes		$1,889,707 00
Railroad bonds and notes		2,212,994 50
Street railway bonds		760,280 00
Boston Terminal Co. bonds		100,000 00
American Tel. & Tel. Co. bonds		203,450 00
Stocks of banks and trust companies		156,000 00
Securities acquired in settlement of indebtedness		100 00
981 loans on real estate (*average of each, $4,556.09*)	$4,642,554 60	
Less amount due on uncompleted loans	173,029 74	
		4,469,524 86
44 loans on personal security		1,292,300 00
Bank building and fixtures (*estimated value, $100,000; assessed value, $126,700*)		60,000 00
Real estate by foreclosure, etc. (*assessed value, $10,700*)		7,108 88
Deposits in national banks or trust companies		229,818 76
Cash and cash items		17,729 29
Total Assets		**$11,399,013 29**

Liabilities.

Due depositors on 20,828 accounts, averaging $505.63 each (*Accounts opened during year, 2,262; closed, 2,095; increase, 167*)		$10,531,333 41
Surplus: —		
a. Guaranty fund (*5% of deposits; increase during year, $7,000*)		527,000 00
b. Profit and loss (*increase during year, $74,382.28*)		335,713 64
Current income: —		
a. Interest	$6,337 80	
b. Rent	90 05	
	$6,427 85	
Less current expenses not charged off	1,461 61	
		4,966 24
Total Liabilities		**$11,399,013 29**

Total Expenses for Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$27,705.63	$21,034.92	$2,500.00	$505.02	$4,023.44	$55,769.01
Cost per $1,000 of assets	2.43	1.84	.22	.04	.35	4.88
Cost per $1,000 of assets not including State tax and rent						2.23

Gross income received during the year, $530,594.46.

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Rates on Investments and Loans (Average on All, 4.62%).

Real estate loans (average rate, 4.89 per cent.): 4%, $43,000; 4¼%, $73,500; 4½%, $758,200; 4¾%, $63,500; 5%, $3,513,474.86; 5½%, $8,550; 6%, $9,300.

Personal loans (average rate, 4.67 per cent.): 4%, $20,000; 4¼%, $75,000; 4½%, $662,500; 4⅝%, $50,000; 4¾%, $265,500; 4⅞%, $50,000; 5%, $85,500; 5½%, $50,800; 6½%, $33,000.

Bonds, stocks, etc. (average rate on amounts invested, 4.39 per cent.): 3%, $159,000; 3 1/10%, $20,000; 3 2/10%, $9,800; 3¼%, $50,000; 3½%, $1,127,000; 4%, $1,619,500; 4¼%, $75,000; 4½%, $1,100,000; 5%, $918,500; 5½%, $25,000; 6%, $119,500; 7%, $29,000; 8%, $25,500; 10%, $58,300; 12%, $22,300; 14%, $15,500.

Number of loans not over $3,000 each, 626, amounting to $1,169,190.32.
226 real estate loans made during year, amounting to $1,253,650.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1915, 2%	$202,506 69
Oct., 1915, 2%	202,499 86
Number of deposits during year, 17,035, amounting to	1,332,578 82
	$1,737,585 37
Number of withdrawals during year, 17,316, amounting to	1,764,892 41
Net decrease in amount due depositors	$27,307 04

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.
$250,000 Massachusetts 3½s
33,000 Akron, O., 5s
25,000 Allegheny, Pa., 4s
175,000 Boston 4s
25,000 Boston 4¼s
85,000 Burlington, Vt., 3½s
20,000 Fall River 3½s
6,000 Gloucester 3½s
150,000 Los Angeles, Cal., 4½s
50,000 Lynn 4¼s
50,000 Minneapolis, Minn., 4s
50,000 New Bedford 5s
75,000 North Adams 4s
20,000 Oakland, Cal., 4½s
25,000 Oakland, Cal., 5½s
133,000 Omaha, Neb., 4½s
50,000 Portland, Ore., 6s
20,500 Quincy 3½s
22,000 Saginaw, Mich., 4s
55,500 Salem 4s
39,000 Salem 4½s
200,000 San Francisco, Cal., 5s
110,000 Seattle, Wash., 4½s
60,000 So. Norwalk, Conn., 4s
50,000 Spokane, Wash., 4½s
25,000 St. Louis, Mo., 3¼s
10,000 Waterbury, Conn., 4s
10,500 Ware 3½s
15,000 Augusta, Me. (W. D.), 4s

Public Funds, Notes.

$20,000 Brookline 3.10%
25,000 Brookline 3¼s
5,000 Middleborough 4s
9,800 North Adams 3 2/10s

Railroad Bonds.

Par Value.
$25,000 Boston & Albany 3½s
113,000 Boston & Albany 5s
15,000 Boston & Lowell 4s
84,000 Boston & Maine 3s
80,000 Boston & Maine 4s
150,000 Boston & Maine 4½s
26,000 Cedar Rapids & Mo. R. 7s
100,000 C., B. & Q. 3½s
100,000 Chic., Mil. & St. Paul 4½s
100,000 Chic., Mil. & St. Paul 5s
50,000 Chic. & Northw. 3½s
100,000 Cleve. & Pittsburgh 3½s
10,000 Cleve. & Pittsburgh 4½s
100,000 Concord & Montreal 4s
10,000 Connecticut River 3½s
50,000 Conn. & Passumpsic R. 4s
75,000 Fitchburg 4½s
50,000 Fitchburg 5s
31,000 Fre., Elk. & Mo. Val. 6s
25,000 Housatonic 5s
75,000 Illinois Central 3s
100,000 Illinois Central 3½s
16,000 Illinois Central 4s
50,000 Lake Shore & M. S. 3½s
10,000 Maine Shore Line 6s
8,000 Michigan Central 4s
60,000 Mil., Lake Shore & W. 5s
15,000 Mil., Lake Shore & W. 6s
100,000 Minnesota & Iowa 3½s
25,000 Min., St. P. & Slt. St. M. 5s
25,000 N. Y. C. & H. R. 3½s
9,000 N. Y., Lack. & West. 6s
25,000 New York & New Eng. 4s
25,000 N. Y., N. H. & H. 3½s
200,000 N. Y., N. H. & H. 4s
Par Value.
$50,000 Old Colony 4s
50,000 Princeton & N. W. 3½s
25,000 Providence & Worc. 4s
50,000 St. J. & Lake Champ. 5s
10,000 Sullivan County 4s
18,000 Worc., Nash. & Roch. 4s

Street Railway Bonds.

$100,000 Boston Elevated 4s
200,000 Boston Elevated 4½s
50,000 Boston & Northern 4s
5,000 Brock., Bridge. & Taun. 5s
29,000 Lynn & Boston 5s
1,000 Marlboro' & Westboro' 5s
50,000 Old Colony 4s
100,000 West End 4s
63,000 West End 4½s
160,000 West End 5s
15,000 Worcester & Holden 5s

Bank Stocks.

Shs.
30 Beverly Nl. Bk.
25 Boylston Nl. Bk., Boston
155 First Nl. Bk., Boston
583 Merchants Nl. Bk., Boston
502 Nl. Bk. of Commerce, Boston
175 Nl. Shawmut Bk., Boston
80 Nl. Union Bk., Boston
223 Second Nl. Bk., Boston
45 Nl. Grand Bk., Marblehead

DATES OF EXAMINATION, January 27–February 3, inclusive.

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SALEM FIVE CENTS SAVINGS BANK, SALEM.

210 ESSEX STREET.

Incorporated March 9, 1855. Number of corporators, 154; number of trustees, 30.

HENRY A. HALE, *President.* HARRY P. GIFFORD, *Treasurer.*
WILLIAM P. HUBON, *Clerk of the Corporation.*

Board of Trustees: R. D. ADAMS, W. K. BIGELOW, H. M. BIXBY, F. A. BROWN, H. M. BATCHELDER, S. H. BATCHELDER, W. F. CASS, W. O. CHAPMAN, W. R. COLBY, L. H. COLE, J. F. DALTON, C. H. DANFORTH, C. P. FAUNCE, W. S. FELTON, H. P. GIFFORD, H. A. HALE, G. M. HARRIS, W. C. HARRIS, U. G. HASKELL, W. L. HYDE, W. M. JELLY, E. W. LONGLEY, W. S. NEAL, A. H. PHIPPEN, C. E. PHIPPEN, J. C. ROBSON, MATTHEW ROBSON, W. H. ROPES, N. G. SIMONDS, J. F. SMITH.

Board of Investment: H. M. BATCHELDER, F. A. BROWN, W. R. COLBY, H. A. HALE, MATTHEW ROBSON.

Auditing Committee: W. K. BIGELOW, H. M. BIXBY, C. P. FAUNCE.

Deposits draw interest from first day of February, May, August and November; dividends are payable February 1 and August 1. Business hours: 8.45 A.M. to 1.15 P.M.; also Saturdays, from 7 to 9 P.M., for deposits only.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Public funds, bonds and notes	$1,875,150 00
Railroad bonds and notes	1,981,250 00
Street railway bonds	273,255 00
American Tel. & Tel. Co. bonds	88,400 00
Stocks of banks and trust companies	183,430 00
1,123 loans on real estate (*average of each, $4,437.42*)	4,983,226 08
86 loans on personal security	1,295,125 00
Bank building and fixtures (*estimated value, $200,000; assessed value, $198,000*)	150,000 00
Real estate by foreclosure, etc. (*assessed value, $34,400*)	29,952 65
Deposits in national banks or trust companies	246,899 82
Cash and cash items	35,452 39
Total Assets	**$11,142,140 94**

Liabilities.

Due depositors on 28,480 accounts, averaging $356.31 each (*Accounts opened during year, 4,627; closed, 4,095; increase, 532*)			$10,147,574 87
Surplus: —			
a. Guaranty fund (*5% of deposits; increase during year, $7,500*)			507,500 00
b. Profit and loss (*increase during year, $66,552.64*)			377,894 56
Current income: —			
Interest		$120,153 82	
Less current expenses not charged off	$7,009 86		
Less real estate expense paid and not charged off	3,972 45		
		10,982 31	
			109,171 51
Total Liabilities			**$11,142,140 94**

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$26,002.09	$21,028.40	–	$1,896.91	$6,236.35	$55,163.75
Cost per $1,000 of assets	2.33	1.89	–	.17	.56	4.95
Cost per $1,000 of assets not including State tax and rent						2.62

Gross income received during the year, $540,584.39.

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Rates on Investments and Loans (Average on All, 4.78%).

Real estate loans (average rate, 4.85 per cent.): 4%, $99,000; 4¼%, $27,450; 4½%, $1,867,571.08; 4⅝%, $7,000; 4¾%, $71,650; 5%, $2,403,280; 5¼%, $4,500; 5½%, $351,575; 6%, $147,900; 6½%, $3,300.

Personal loans (average rate, 4.86 per cent.): 4¼%, $25,000; 4½% $374,700; 4⅝%, $45,000; 4¾%, $300,400; 5%, $315,200; 5¼%, $54,900; 5½%, $145,300; 5¾%, $7,500; 6%, $27,125.

Bonds, stocks, etc. (average rate on amounts invested, 4.68 per cent.): 3%, $45,000; 3½%, $70,000; 4%, $1,209,300; 4½%, $1,624,750; 5%, $1,036,000; 5½%, $45,800; 6%, $247,000; 7%, $6,000; 8%, $74,500; 12%, $12,500; 16%, $22,500.

Number of loans not over $3,000 each, 670, amounting to $1,130,669.83.
357 real estate loans made during year, amounting to $1,576,846.08.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Feb., 1915, 2%	$191,498 71
Aug., 1915, 2%	192,703 40
Number of deposits during year, 37,397, amounting to	1,856,656 43
	$2,240,858 54
Number of withdrawals during year, 30,394, amounting to	2,220,064 32
Net increase in amount due depositors	$20,794 22

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.
$20,000 Massachusetts 3½s
30,000 Massachusetts 4s
10,000 California 4s
20,000 Auburn, N. Y., 4s
10,000 Augusta, Me., 4s
137,000 Boston 4s
10,000 Buffalo, N. Y., 4½s
25,000 Bristol, Conn., 4½s
12,800 Cambridge 4s
10,550 Cambridge 4½s
25,000 Canton, O., 5s
25,800 Canton, O., 5½s
50,000 Cleveland, O., 4½s
12,000 Dayton, O., 5s
10,000 Decatur, Ill., 5s
10,000 Everett 4s
66,000 Grand Rapids, Mich., 4½s
5,000 Haverhill 4s
29,000 Indianapolis, Ind., 4s
25,000 Kansas City, Mo., 4½s
20,000 Lawrence 4s
75,000 Los Angeles, Cal., 4½s
19,000 Minneapolis, Minn., 4½s
40,000 New Bedford 4s
26,000 New Britain, Conn., 4s
5,000 New London, Conn., 4s
29,000 Newton 4s
20,000 Oakland, Cal., 5½s
10,000 Oshkosh, Wis., 4½s
25,000 Portland, Ore., 4½s
93,000 Portland, Ore., 5s
40,000 Rochester, N. Y., 4½s
5,000 Saginaw, Mich., 4s
10,000 Saginaw, Mich., 4½s
34,000 St. Paul, Minn., 4½s
98,000 Salem 4s
22,000 Salem 4½s
50,000 Schenectady, N. Y., 4½s
20,000 Seattle, Wash., 5s
15,000 Spokane, Wash., 4½s
43,000 Springfield 4s
25,000 Stamford, Conn., 5s
80,000 Syracuse, N. Y., 4½s
10,000 Terre Haute, Ind., 4s
93,200 Troy, N. Y., 4½s
62,000 Utica, N. Y., 4½s
60,000 Waterbury, Conn., 4½s
25,000 Wilkes-Barre, Pa., 4s
25,000 Wilkes-Barre, Pa., 4½s

Par Value.
$50,000 Woonsocket, R. I., 4½s
12,500 Yonkers, N. Y., 5s
25,000 Youngstown, O., 4½s
6,000 Abington 4s
8,000 Bedford 4s
18,000 Clinton 4s
25,000 Framingham 4½s
4,000 Gardner 4s
10,000 Great Barrington 4s
11,000 Hardwick 4s
3,000 Lincoln 4s
12,500 Littleton 4s
40,000 Warwick, R. I., 4½s
9,000 Shelburne Falls (F. D.) 4s

Public Funds, Notes.

$20,000 Bristol Co. 4½s

Railroad Bonds.

$23,000 Adirondack Ry. 4½s
50,000 Baltimore & Ohio 3½s
10,000 Boston & Albany 4s
50,000 Boston & Albany 4½s
30,000 Boston & Albany 5s
60,000 Boston & Maine 4½s
10,000 C., B. & Q. 4s
40,000 Chic., Mil. & St. Paul 6s
20,000 Chicago & Northw. 4s
20,000 Chicago & Northw. 5s
5,000 Chic., R. I. & Pac. 6s
130,000 Cleveland & Pitts. 4½s
80,000 Concord & Montreal 4s
15,000 Danbury & Norwalk 5s
6,000 Danbury & Norwalk 6s
50,000 Delaware & Hudson 4s
25,000 Fitchburg 4½s
100,000 Fre., Elk. & Mo. Valley 6s
45,000 Illinois Central 3s
25,000 Illinois Central 4s
25,000 Joliet & No. Indiana 4s
58,000 Kal., Al. & Gr. Rapids 5s
25,000 Kankakee & Southwest 5s
45,000 Louisville & Nashville 4½s
50,000 Louisville & Nashville 5s
25,000 Louisville & Nashville 6s
49,000 Mahoning Coal 5s
65,000 Maine Central 5s
15,000 Michigan Central 4s
100,000 Michigan Central 5s

Par Value.
$60,000 Mil., L. S. & West. 5s
45,000 Mil., L. S. & West. 6s
50,000 Min., St. P. & Slt. Ste. M. 5s
55,000 Montana Cent. 5s
10,000 New Haven & Derby 5s
10,000 N. Y., Lack. & West. 6s
50,000 N. Y., N. H. & H. 4s
10,000 Ohio River 5s
95,000 Old Colony 4s
25,000 Pennsylvania 4½s
15,000 Pitts., Va. & Charleston 4s
75,000 Ports., Gt. F. & Con. 4½s
50,000 Rome, Watertown & Og. 5s
15,000 San Fran. & San Joaq. V. 5s
16,000 Schenectady & Duans. 6s
100,000 St. P., Minn. & Man. 4½s
25,000 Western Pennsylvania 4s
50,000 Wilmar & Sioux Falls 5s

Street Railway Bonds.

$8,000 Boston Elevated 4s
50,000 Boston Elevated 4½s
50,000 Boston Elevated 5s
20,000 Lynn & Boston 5s
15,000 Old Colony 4s
20,000 West End 4s
75,000 West End 4½s
25,000 West End 5s
10,000 Western Mass. 5s
5,000 Worcester & Marl. 5s

Bank Stocks.

Shs.
100 Boylston Nl. Bk., Boston
225 First Nl. Bk., Boston
80 Fourth-Atlantic Nl. Bk., Boston
165 Nl. Bk. of Commerce, Boston
300 Nl. Shawmut Bk., Boston
100 Nl. Union Bk., Boston
65 Old Boston Nl. Bk., Boston
125 Second Nl. Bk., Boston
75 State Nl. Bk., Boston
40 Webster & Atlas Nl. Bk., Boston
60 Warren Nl. Bk., Peabody
130 Asiatic Nl. Bk., Salem
25 First Nl. Bk., Salem
200 Mercantile Nl. Bk., Salem
450 Merchants Nl. Bk., Salem
153 Salem National Bk.

Dates of Examination, September 20–24 inclusive.

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SEAMEN'S SAVINGS BANK, PROVINCETOWN.

274 COMMERCIAL STREET.

Incorporated April 14, 1851. Number of corporators, 43; number of trustees, 12.

LYSANDER N. PAINE, *President.* WILLIAM H. YOUNG, *Treasurer.*
MYRICK C. YOUNG, *Clerk of the Corporation.*

Board of Trustees: M. C. ATWOOD, H. S. COOK, A. P. HANNUM, H. F. HOPKINS, H. P. HUGHES, JOSEPH MANTA, G. F. MILLER, E. N. PAINE, L. N. PAINE, A. L. PUTNAM, J. B. RICH, W. H. YOUNG.

Board of Investment: H. S. COOK, A. P. HANNUM, G. F. MILLER, L. N. PAINE, A. L. PUTNAM.

Auditing Committee: M. C. ATWOOD, A. P. HANNUM, J. B. RICH.

Deposits draw interest from first day of January, April, July and October; dividends are payable the Friday preceding the third Monday of January and July. Business hours: 9 A.M. to 12 M. and 1 to 3 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Public funds, bonds and notes		$65,525 00
Railroad bonds and notes		42,045 00
Street railway bonds		29,200 00
American Tel. & Tel. Co. bonds		10,800 00
Stocks of banks and trust companies		4,340 00
370 loans on real estate (*average of each, $897.07*)		331,917 45
159 loans on personal security		156,588 50
Bank building and fixtures (*estimated value, $7,500; assessed value, $7,550*)		5,000 00
Real estate by foreclosure, etc. (*assessed value, $13,900*)		14,266 69
Taxes, insurance, etc., paid on mortgaged properties		248 44
Deposits in national banks or trust companies		13,015 45
Cash and cash items		3,957 16
Total Assets		**$676,903 69**

Liabilities.

Due depositors on 2,159 accounts, averaging $290.89 each (*Accounts opened during year, 254; closed, 185; increase, 69*)		$628,038 72
Surplus: —		
a. Guaranty fund (*4.84% of deposits; increase during year, $4,698*)		30,433 61
b. Profit and loss (*increase during year, $1,860.25*)		9,023 59
Current income: —		
Interest	$10,894 45	
Less current expenses not charged off	1,486 68	
		9,407 77
Total Liabilities		**$676,903 69**

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Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$1,334.29	$2,636.00	$200.00	$25.00	$900.25	$5,095.54
Cost per $1,000 of assets	1.97	3.89	.29	.04	1.33	7.52
Cost per $1,000 of assets not including State tax and rent						5.26

Gross income received during the year, $33,361.09.

Rates on Investments and Loans (Average on All, 5.30%).

Real estate loans (average rate, 5.74 per cent.): 5%, $44,473.50; 5¼%, $4,000; 5½%, $79,725; 6%, $203,718.95.

Personal loans (average rate, 5.22 per cent.): 3¾%, $15,000; 4¼%, $25,000; 4½%, $15,000; 5%, $21,700; 5½%, $1,200; 6%, $78,688.50.

Bonds, stocks, etc. (average rate on amounts invested, 4.43 per cent.): 3½%, $5,000; 4%, $82,000; 4½%, $56,000; 5%, $8,825; 6%, $1,200; 8%, $400; 12%, $1,700.

Number of loans not over $3,000 each, 500, amounting to $307,532.45.
66 real estate loans made during year, amounting to $68,632.50.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1915, 1¾%		$10,064 22
July, 1915, 2%		11,436 53
Number of deposits during year, 1,803, amounting to		137,959 70
		$159,460 45
Number of withdrawals during year, 2,018, amounting to		148,911 43
Net increase in amount due depositors		$10,549 02

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.
$8,000 Washington Co., Me., 4s
6,000 Bay City, Mich., 4s
10,000 Boston 4s
4,000 Gloucester 4s
10,000 Kansas City, Mo., 4½s
2,000 Lowell 4s
7,500 Milwaukee, Wis., 4½s
2,000 New Bedford 4s
7,000 Quincy 4½s
3,000 Provincetown 4½s

Public Funds, Notes.

Par Value.
$3,500 Provincetown 4½s
2,525 Provincetown 5s

Railroad Bonds.

$5,000 Boston & Maine 4s
5,000 Boston & Maine 4½s
1,000 C., B. & Q. 4s
5,000 Fitchburg 5s
5,000 Illinois Central 3½s
5,000 Illinois Central 4s
5,000 Lime Rock 4s
7,000 N. Y., N. H. & H. 4s
5,000 Old Colony 4s

Street Railway Bonds.

Par Value.
$10,000 Boston Elevated 4½s
10,000 Boston & Northern 4s
10,000 West End 4½s

Bank Stocks.

Shs.
20 Eliot Nl. Bk., Boston
17 Second Nl. Bk., Boston
4 Webster & Atlas Nl. Bk., Boston
12 Home Nl. Bk., Brockton
13 First Nl. Bk., Provincetown

Dates of Examination and Audit, August 23–27 inclusive.

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SHELBURNE FALLS SAVINGS BANK, SHELBURNE FALLS.

22 BRIDGE STREET.

Incorporated March 28, 1855. Number of corporators, 25; number of trustees, 11.

HERBERT NEWELL, *President.* WILFRED S. BALL, *Treasurer.*
FRANK L. REED, *Clerk of the Corporation.*

Board of Trustees: EDWIN BAKER, W. S. BALL, F. J. CANEDY, LORENZO GRISWOLD, C. W. HAWKS, F. E. MERRICK, HERBERT NEWELL, F. L. REED, C. D. SPENCER, J. A. WELLS, M. Z. WOODWARD.

Board of Investment: EDWIN BAKER, C. W. HAWKS, W. S. BALL.

Auditing Committee: HERBERT NEWELL, F. L. REED, M. Z. WOODWARD.

Deposits draw interest from tenth day of January, April, July and October; dividends are payable April 10 and October 10. Business hours: 9 A.M. to 3 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Public funds, bonds and notes		$126,500 00
Railroad bonds and notes		578,192 10
Street railway bonds		120,000 00
American Tel. & Tel. Co. bonds		35,645 88
Stocks of banks and trust companies		19,800 00
253 loans on real estate (*average of each, $4,039.51*)		1,021,995 00
16 loans on personal security		13,250 00
Bank building and fixtures (*estimated value, $10,000; assessed value, $6,900*)		9,000 00
Deposits in national banks or trust companies		45,593 75
Cash		628 65
Total Assets		**$1,970,605 38**

Liabilities.

Due depositors on 4,883 accounts, averaging $375.40 each (*Accounts opened during year, 313; closed, 371; decrease, 58*)		$1,833,104 41
Surplus: —		
a. Guaranty fund (*5.08% of deposits; increase during year, none*)		93,174 68
b. Profit and loss (*increase during year, $8,004.99*)		23,233 92
Current income: —		
Interest	$21,510 67	
Less current expenses not charged off	418 30	
		21,092 37
Total Liabilities		**$1,970,605 38**

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Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$3,590.15	$2,850.00	$450.00	$27.00	$1,039.39	$7,956.54
Cost per $1,000 of assets	1.82	1.45	.23	.01	.53	4.04
Cost per $1,000 of assets not including State tax and rent						1.99

Gross income received during the year, $89,609.66.

Rates on Investments and Loans (Average on All, 4.52%).

Real estate loans (average rate, 4.95 per cent.): 4¾%, $225,000; 5%, $791,045; 6%, $5,950.
Personal loans (average rate, 5.60 per cent.): 5%, $5,300; 6%, $7,950.
Bonds, stocks, etc. (average rate on amounts invested, 4.02 per cent.): 3%, $10,000; 3½%, $310,000; 4%, $449,000; 4½%, $108,500; 6%, $3,000; 7%, $16,800.

Number of loans not over $3,000 each, 208, amounting to $203,745.
33 real estate loans made during year, amounting to $31,550.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1915, 2%	$35,761 93
Oct., 1915, 2%	35,497 36
Number of deposits during year, 2,732, amounting to	200,640 96
	$271,900 25
Number of withdrawals during year, 2,918, amounting to	285,779 34
Net decrease in amount due depositors	$13,879 09

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.
$10,000 Massachusetts 3½s
15,000 Belfast, Me., 4s
30,000 Boston 4s
20,000 Chicago, Ill., 4s
20,000 Stamford, Ct., 4s
10,000 Taunton 4s
15,000 Shelburne 4s

Public Funds, Notes.

$3,000 Buckland 4½s
3,500 Shelburne Falls F. D. 4½s

Railroad Bonds.

$20,000 Boston & Maine 4s
30,000 Boston & Maine 4½s
Par Value.
$50,000 C., B. & Q. 3½s
25,000 Chi., Mil. & St. Paul 4½s
10,000 Cleveland & Pitts. 4½s
10,000 Concord & Montreal 4s
56,000 Fitchburg 4s
12,000 Fitchburg 4½s
10,000 Illinois Central 3s
90,000 Illinois Central 3½s
65,000 Michigan Central 3½s
35,000 N. Y. C. & H. R. 3½s
15,000 N. Y. C. & H. R. 4s
10,000 N. Y. & N. E. Term. 4s
25,000 N. Y., N. H. & H. 3½s
30,000 N. Y., N. H. & H. 4s
20,000 Old Colony 4s
15,000 Portland Terminal Co. 4s
10,000 Providence Term. Co. 4s
Par Value.
$35,000 Sioux City & Pac. 3½s
10,000 Western Pennsylvania 4s
10,000 Worc., Nash. & R. 4s

Street Railway Bonds.

$75,000 Boston Elevated 4s
25,000 Boston Elevated 4½s
20,000 Springfield 4s

Bank Stocks.

Shs.
30 First Nl. Bk., Northampton
30 North Adams Nl. Bk.
138 Shelburne Falls Nl. Bk.

Date of Examination, September 30.

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SOMERVILLE SAVINGS BANK, SOMERVILLE.

57 UNION SQUARE.

Incorporated February 24, 1885. Number of corporators, 41; number of trustees, 20.

J. WALTER SANBORN, *President.* FREDERIC W. STONE, *Treasurer.*
THOMAS MILLER, *Clerk of the Corporation.*

Board of Trustees: G. L. BAXTER, A. F. CARPENTER, E. A. DAVENPORT, PHILIP EBERLE, A. B. FALES, L. W. FARMER, J. O. HAYDEN, F. P. LADD, G. W. LADD, H. P. MAKECHNIE, THOMAS MILLER, FULTON O'BRION, A. A. PERRY, E. D. PILLSBURY, J. W. SANBORN, E. S. SPARROW, F. W. STONE, A. P. VINAL, W. E. WHITNEY, W. H. WOODBERRY.

Board of Investment: J. W. SANBORN, F. P. LADD, W. E. WHITNEY, A. F. CARPENTER, G. W. LADD.

Auditing Committee: J. W. SANBORN, THOMAS MILLER, E. A. DAVENPORT.

Deposits draw interest from first day of March, June, September and December; dividends are payable June 15 and December 15. Business hours: 9 A.M. to 1 P.M.; Saturdays, 9 A.M. to 12 M.; also Mondays, 7 to 9 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Public funds, bonds and notes		$517,215 89
Railroad bonds and notes		292,001 88
Street railway bonds		90,000 00
Boston Terminal Co. bonds		54,562 50
American Tel. & Tel. Co. bonds		27,362 50
Securities acquired in settlement of indebtedness		1,000 00
736 loans on real estate (*average of each, $2,350.76*)	$1,738,413 60	
Less amount due on uncompleted loans	8,250 00	
		1,730,163 60
7 loans on personal security		82,700 00
Taxes, insurance, etc., paid on mortgaged properties		1,127 78
Premium account		8,028 49
Deposits in national banks or trust companies		123,999 08
Cash and cash items		5,783 58
Total Assets		**$2,933,945 30**

Liabilities.

Due depositors on 12,194 accounts, averaging $225.44 each (*Accounts opened during year, 1,579; closed, 1,629; decrease, 50*)		$2,749,072 57
Surplus: —		
a. Guaranty fund (*3.85% of deposits; increase during year, $6,900*)		106,000 00
b. Profit and loss (*increase during year, $3,751.80*)		25,654 72
Current income: —		
Interest	$54,242 01	
Less current expenses not charged off	3,141 35	
		51,100 66
Suspense account		2,117 35
Total Liabilities		**$2,933,945 30**

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$3,503.22	$5,330.00	$600.00	$71.50	$1,472.70	$10,977.42
Cost per $1,000 of assets	1.19	1.82	.20	.02	.50	3.73
Cost per $1,000 of assets not including State tax and rent						2.34

Gross income received during the year, $130,191.41.

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Rates on Investments and Loans (Average on All, 4.64%).

Real estate loans (average rate, 5.03 per cent.): 4½%, $35,500; 5%, $1,551,003.60; 5½%, $64,000; 6%, $74,260.

Personal loans (average rate, 3.98 per cent.): 3%, $30,000; 4%, $2,700; 4¼%, $20,000; 4⅝%, $10,000; 4¾%, $10,000; 5%, $10,000.

Bonds, stocks, etc. (average rate on amounts invested, 4 per cent.): 3⅜%, $20,000; 3½%, $292,225; 4%, $497,350; 4¼%, $4,000; 4½%, $69,500; 5%, $103,000; 5½%, $5,000; 7%, $1,000.

Number of loans not over $3,000 each, 580, amounting to $975,103.60.
92 real estate loans made during year, amounting to $275,950.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Dec., 1914, 2%	$48,269	64
June, 1915, 2%	49,797	00
Number of deposits during year, 18,359, amounting to	698,673	83
	$796,740	47
Number of withdrawals during year, 12,737, amounting to	636,658	31
Net increase in amount due depositors	$160,082	16

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.	
$30,000	Massachusetts 3½s
11,000	Massachusetts 4s
10,000	Akron, O., 5s
5,000	Akron, O., 5½s
8,000	Barre, Vt., 3½s
5,000	Boston 3½s
41,000	Boston 4s
25,000	Boston 4½s
4,600	Brockton 4s
1,000	Buffalo, N. Y., 7s
5,000	Chicago, Ill., 4s
4,000	Chicopee 4s
7,000	Dayton, O., 5s
5,000	Dubuque, Ia., 4s
5,000	Fall River 3½s
7,000	Fall River 4s
13,500	Fitchburg 4s
3,000	Gloucester 4s
10,000	Holyoke 4s
3,000	Indianapolis, Ind., 4s
5,000	Joplin, Mo., 5s
5,250	Lowell 4s
4,000	Lynn 4s
5,000	Malden 3½s
26,000	Medford 4s
7,000	Milwaukee, Wis., 4s
5,000	Minneapolis, Minn., 3½s
5,000	Minneapolis, Minn., 4s
20,000	New Bedford 4s
5,000	New London, Ct., 3½s
4,000	New London, Ct., 4s
5,000	Omaha, Neb., 4½s
5,000	Quincy 3½s
10,000	Racine, Wis., 5s
5,000	Schenectady, N. Y., 4s
10,000	Somerville 3½s
19,000	Somerville 4s
5,000	So. Norwalk, Ct., 4s
2,000	Taunton 4s
5,000	Willimantic, Ct., 4s
20,000	Woburn 4s
3,000	Woonsocket, R. I., 4½s
11,000	Youngstown, O., 5s
1,000	Belmont 4s
3,000	Brooklyn, Ct., 4s
4,500	Longmeadow 4½s
10,000	Mansfield 4s
15,000	Meriden, Ct., 3½s
5,000	Milton 3½s
1,000	Peabody 4s
4,000	Revere 4¼s
5,000	Saugus 4s
1,000	South Hadley 4½s
8,000	Stoneham 4s
2,000	Westerly, R. I., 4s
1,000	Whitman 4s
10,000	Augusta, Me. (W. D.), 4s
5,000	Br. & Tops., Me. (W. D.), 4s
5,000	Kennebec, Me. (W. D.), 3½s
4,000	Van Buren, Me. (W. D.), 4s

Public Funds, Notes.

$4,000	East Bridgewater 4s
3,000	Randolph 4s
10,000	Scituate 4s
20,000	Winchester 3⅝s
3,225	Winthrop 3½s

Railroad Bonds.

Par Value.	
$7,000	Bangor & Aroostook 5s
5,000	Boston & Albany 3½s
30,000	Boston & Albany 4s
2,000	Boston & Maine 4s
13,000	Boston & Maine 4½s
10,000	Boston, R. B. & L. 4½s
15,000	C., B. & Q. 3½s
10,000	C., B. & Q. 4s
17,000	Concord & Montreal 4s
15,000	Fitchburg 4s
29,000	Illinois Central 3½s
1,000	Maine Central 5s
2,000	Man., G. B. & Northw. 3½s
10,000	Michigan Central 3½s
30,000	N. Y. C. & H. R. 3½s
30,000	N. Y., N. H. & H. 3½s
25,000	N. Y., N. H. & H. 4s
15,000	No. Maine Seaport 5s
2,000	Old Colony 4s
5,000	Penobscot Shore Line 4s
5,000	Peoria & Northwestern 3½s
5,000	Providence Term. Co. 4s
10,000	St. J. & L. Champlain 5s
5,000	Sioux City & Pacific 3½s

Street Railway Bonds.

$10,000	Boston Elevated 4s
8,000	Boston Elevated 4½s
5,000	Lynn & Boston 5s
45,000	West End 4s
22,000	West End 5s

DATES OF EXAMINATION, May 7–10 inclusive. DATES OF AUDIT, October 28–November 2, inclusive.

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SOMERVILLE INSTITUTION FOR SAVINGS, SOMERVILLE.

84 BROADWAY.

Branch Office: Teele Square, West Somerville.

Incorporated March 9, 1910. Number of corporators, 59; number of trustees, 17.

NATHAN H. REED, *President.* RAY R. RIDEOUT, *Treasurer.*
THOMAS L. DAVIS, *Clerk of the Corporation.*

Board of Trustees: J. M. ANDREWS, F. L. COBURN, T. L. DAVIS, WILLIAM FLEMING, ELLSWORTH FISK, W. W. KENNARD, G. S. LOVEJOY, J. H. MAGUIRE, J. S. PIKE, E. L. PRIDE, N. H. REED, R. R. RIDEOUT, F. M. ROGERS, C. L. SHEA, J. C. H. SNOW, W. L. SNOW, F. F. STOCKWELL.

Board of Investment: N. H. REED, J. M. ANDREWS, J. S. PIKE, W. L. SNOW, F. F. STOCKWELL.

Auditing Committee: E. L. PRIDE, WILLIAM FLEMING, J. S. PIKE.

Deposits draw interest from tenth day of January, April, July and October; dividends are payable third Saturday of April and October. Business hours: 9 A.M. to 12 M.; 2 to 4 P.M.; also Saturdays, 7 to 8.30 P.M.; Saturdays, during July and August, close at 12 M.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Public funds, bonds and notes		$10,449 10
Railroad bonds and notes		18,387 50
Street railway bonds		16,994 00
American Tel. & Tel. Co. bonds		4,451 25
58 loans on real estate (*average of each, $2,806.03*)		162,750 00
2 loans on personal security		15,000 00
Furniture and fixtures		900 00
Deposits in national banks or trust companies		2,838 90
Cash and cash items		1,853 41
Total Assets		**$233,624 16**

Liabilities.

Due depositors on 4,301 accounts, averaging $53.22 each (*Accounts opened during year, 1,915; closed, 737; increase, 1,178*)		$228,923 21
Surplus: —		
a. Guaranty fund (*.90% of deposits; increase during year, $560*)		2,070 00
b. Profit and loss (*increase during year, $596.18*)		2,227 09
Current income: —		
Interest	$96 87	
Less current expenses not charged off	30 58	
		66 29
Unearned discount		337 57
Total Liabilities		**$233,624 16**

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Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$295.65	$685.00	$199.92	$122.11	$646.97	$1,949.65
Cost per $1,000 of assets	1.26	2.93	.85	.52	2.77	8.33
Cost per $1,000 of assets not including State tax and rent						6.22

Gross income received during the year, $11,122.29.

Rates on Investments and Loans (Average on All, 5.26%).

Real estate loans (average rate, 5.54 per cent.): 5%, $15,200; 5¼%, $24,200; 5½%, $83,800; 6%, $39,550.
Personal loans (average rate, 4.42 per cent.): 4¼%, $5,000; 4½%, $10,000.
Bonds, stocks, etc. (average rate on amounts invested, 4.61 per cent.): 4%, $33,000; 4½%, $5,000; 5%, $10,000; 5½%, $5,000.

Number of loans not over $3,000 each, 35, amounting to $68,850.
12 real estate loans made during year, amounting to $43,300.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1915, 2%	$3,508 65
Oct., 1915, 2%	3,916 55
Number of deposits during year, 8,878, amounting to	121,168 26
	$128,593 46
Number of withdrawals during year, 2,572, amounting to	92,409 30
Net increase in amount due depositors	$36,184 16

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.
$5,000 Boston 4s
5,000 Oakland, Cal., 5½s

Railroad Bonds.

Par Value.
$2,000 Boston & Maine 4s
5,000 Chic., Mil. & St. Paul 4½s
10,000 N. Y. C. & H. R. 4s
3,000 N. Y., N. H. & H. 4s

Street Railway Bonds.

Par Value.
$10,000 Boston Elevated 5s
4,000 Boston & Northern 4s
4,000 Old Colony 4s

Date of Examination, April 23.

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SOUTH ADAMS SAVINGS BANK, ADAMS.

26 CENTRE STREET.

Incorporated May 1, 1869. Number of corporators, 33; number of trustees, 11.

FRANCIS E. MOLE, *President.* GEORGE H. HOLDEN, *Treasurer.*
WILLIAM ORR, *Clerk of the Corporation.*

Board of Trustees: I. S. BALL, N. H. BIXBY, G. Z. DEAN, A. S. HARRINGTON, G. H. HOLDEN, F. E. MOLE, W. S. MORTON, WILLIAM ORR, C. F. SAYLES, A. H. SIMMONS, C. F. SMITH.

Board of Investment: N. H. BIXBY, A. S. HARRINGTON, F. E. MOLE, W. S. MORTON, C. F. SMITH.

Auditing Committee: C. F. SMITH, A. H. SIMMONS, WILLIAM ORR.

Deposits draw interest from first day of January, April, July and October; dividends are payable January 1 and July 1. Business hours: 9 A.M. to 12.30 P.M.; 1.30 to 3 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Public funds, bonds and notes		$440,954 84
Railroad bonds and notes		336,668 75
Street railway bonds		120,031 50
Boston Terminal Co. bonds		4,700 00
American Tel. & Tel. Co. bonds		23,127 50
Stocks of banks and trust companies		19,000 00
512 loans on real estate (*average of each, $1,477.32*)		756,387 77
56 loans on personal security		59,305 55
Furniture and fixtures		4,000 00
Real estate by foreclosure, etc. (*assessed value, $6,100*)		5,168 67
Deposits in national banks or trust companies		31,303 34
Cash and cash items		4,057 78
Total Assets		**$1,804,705 70**

Liabilities.

Due depositors on 4,055 accounts, averaging $423.95 each (*Accounts opened during year, 529; closed, 490; increase, 39*)		$1,719,115 58
Surplus: —		
a. Guaranty fund (*4.34% of deposits; increase during year, $4,400*)		74,675 00
b. Profit and loss (*increase during year, $1,343.43*)		9,139 48
Current income: —		
Interest	$2,664 70	
Less current expenses not charged off	1,342 54	
		1,322 16
Insurance suspense account		453 48
Total Liabilities		**$1,804,705 70**

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$3,937.29	$3,496.00	$637.08	$47.25	$869.57	$8,987.19
Cost per $1,000 of assets	2.18	1.94	.35	.03	.48	4.98
Cost per $1,000 of assets not including State tax and rent						2.45

Gross income received during the year, $75,301.85.

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Rates on Investments and Loans (Average on All, 4.69%).

Real estate loans (average rate, 5.13 per cent.): 5%, $654,202.77; 6%, $102,185.
Personal loans (average rate, 5.36 per cent.): 4½%, $5,000; 5%, $30,260.58; 6%, $24,044.97.
Bonds, stocks, etc. (average rate on amounts invested, 4.27 per cent.): 3½%, $147,120; 3¾%, $4,000; 4%, $491,170; 4¼%, $5,000; 4½%, $137,000; 5%, $128,700; 5½%, $13,900; 6%, $25,600; 7%, $3,300; 8%, $1,000.

Number of loans not over $3,000 each, 532, amounting to $524,422.50.
74 real estate loans made during year, amounting to $84,935.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Dec., 1914, 2%	$32,859 15
June, 1915, 2%	33,112 74
Number of deposits during year, 3,874, amounting to	270,339 95
	$336,371 84
Number of withdrawals during year, 3,150, amounting to	321,028 30
Net increase in amount due depositors	$15,343 54

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.
$10,000 California 4s
800 Attleboro 4s
5,000 Augusta, Me., 4s
8,000 Boston 3½s
5,000 Boston 4s
5,000 Bristol, Conn., 4½s
6,620 Buffalo, N. Y., 3½s
3,900 Canton, O., 5½s
5,000 Chelsea 3½s
5,000 Chelsea 4s
5,000 Chicopee 4s
2,000 Danbury, Conn., 3½s
10,000 Dayton, O., 4½s
4,000 Dayton, O., 5s
5,000 Des Moines, Ia., 4s
5,000 Fall River 4½s
1,000 Fitchburg 4s
5,000 Joplin, Mo., 5s
10,000 La Crosse, Wis., 4s
25,000 Los Angeles, Cal., 4½s
4,165 Lowell 4s
5,000 Melrose 4s
20,000 Minneapolis, Minn., 4s
7,000 New Bedford 4s
20,000 New Britain, Conn., 4s
10,000 Oakland, Cal., 5½s
5,000 Omaha, Neb., 4½s
5,000 Oshkosh, Wis., 4½s
15,000 Portland, Ore., 4s
20,000 San Francisco, Cal., 5s
3,000 Seattle, Wash., 4s
1,000 Seattle, Wash., 5s
5,000 Spokane, Wash., 4½s
5,000 Springfield, Mo., 5s
5,000 Springfield, O., 5s
10,000 Stamford, Ct., 4s
3,000 Utica, N. Y., 4½s
10,000 Wilkes-Barre, Pa., 4½s
10,000 Youngstown, O., 4½s
5,000 Agawam 4½s

Par Value.
$5,000 Ashland 4s
2,000 Hadley 4s
9,000 Mansfield 4s
10,000 Norwalk, Ct., 4s
5,000 North Attleboro 4s
10,000 Shelburne Falls 4s
8,000 Sudbury 4s
4,000 Stoneham 4s
2,000 Swampscott 4s
4,000 Uxbridge 4s
7,000 Warwick, R. I., 4½s
5,000 Westerly, R. I., 3½s
10,000 Kennebec, Me. (W. D.), 3½s

Public Funds, Notes.

$14,000 Berkshire Co. 4s
10,000 Berkshire Co. 4½s
9,000 Adams 4s
4,000 Cheshire 3¾s
3,500 Cheshire 4s
18,625 Dedham 4s
1,880 Revere 4s
5,200 Scituate 4s
3,000 Ware 4s

Railroad Bonds.

$5,000 Baltimore & Ohio 3½s
5,000 Bangor & Aroostook 5s
15,000 Boston & Albany 3½s
15,000 Boston & Albany 4s
10,000 Boston & Albany 5s
5,000 Boston & Lowell 4s
5,000 Boston & Maine 3½s
25,000 Boston & Maine 4s
10,600 Burlington & M. R. 6s
25,000 C., B. & Q. 3½s
5,000 Chic., Mil. & St. Paul 4s
10,000 Chic., Mil. & St. Paul 4½s
5,000 Chicago & Northwestern 4s
15,000 Chicago & Northwestern 6s

Par Value.
$15,000 Delaware & Hudson Co. 4s
20,000 Fitchburg 4s
5,000 Fitchburg 5s
5,000 Gt. Northern 4¼s
20,500 Illinois Central 3½s
10,000 Illinois Central 4s
5,000 Minn., St. P. & Slt. St. M. 4s
15,000 N. Y. C. & H. R. 4s
20,000 N. Y., N. H. & H. 3½s
10,000 N. Y., N. H. & H. 4s
10,000 No. Maine Seaport 5s
5,000 Norwich & Worcester 4s
5,000 Old Colony 4s
5,000 Pennsylvania 4½s
10,000 Penobscot Shore Line 4s
10,000 Portland Terminal Co. 4s
10,000 Sioux City & Pacific 3½s
5,000 Washington Co. 3½s

Street Railway Bonds.

$10,000 Boston Elevated 4s
10,000 Boston Elevated 4½s
5,000 Boston Elevated 5s
15,000 Boston & Northern 4s
10,000 Hoosac Valley 4s
10,000 Hoosac Valley 5s
5,000 Old Colony 4s
20,000 West End 4s
7,000 West End 4½s
30,000 West End 5s

Bank Stocks.

Shs.
132 First Nl. Bk., Adams
10 Conway Nl. Bk.
12 Lee Nl. Bk.
5 Lenox Nl. Bk.
21 North Adams Nl. Bk.
5 Third Nl. Bk., Pittsfield
5 Williamstown Nl. Bk.

DATES OF EXAMINATION, December 7, 8.

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SOUTH BOSTON SAVINGS BANK, BOSTON.

368 BROADWAY (SOUTH BOSTON DISTRICT).

Incorporated March 30, 1863. Number of corporators, 72; number of trustees, 22.

GEORGE A. TYLER, *President.* HENRY C. MITCHELL, *Treasurer.*
EDWIN B. GALLAGHER, *Clerk of the Corporation.*

Board of Trustees: E. H. BAKER, E. S. BOLAND, G. H. BOND, R. M. BOWEN, J. P. BRADLEY, E. A. CHURCH, J. H. CORNEY, C. T. GALLAGHER, R. E. HARRISON, F. C. HERSEY, A. H. JAMES, G. F. LAWLEY, J. A. MITCHELL, C. M. NICHOLS, J. C. NICHOLS, C. H. SLATTERY, W. H. H. SOULE, J. L. SPAULDING, Jr., W. P. STONE, G. A. TYLER, J. J. WALL, A. H. WHITE.

Board of Investment: G. A. TYLER, C. T. GALLAGHER, G. H. BOND, J. A. MITCHELL, E. H. BAKER, J. C. NICHOLS, J. L. SPAULDING, Jr., A. H. WHITE.

Auditing Committee: F. C. HERSEY, W. P. STONE, A. H. JAMES, C. H. SLATTERY.

Deposits draw interest from the third Wednesday of January, April, July and October; dividends are payable the first day of May and November. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M., also Mondays, for deposits only, 7 to 9 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Public funds, bonds and notes		$1,296,050 00
Railroad bonds and notes		1,081,568 75
Boston Terminal Co. bonds		150,000 00
American Tel. & Tel. Co. bonds		46,387 50
Stocks of banks and trust companies		15,700 00
Securities acquired in settlement of indebtedness		9,027 63
1,741 loans on real estate (*average of each, $2,478.90*)	$4,324,867 00	
Less amount due on uncompleted loans	9,100 00	
		4,315,767 00
72 loans on personal security		1,980,650 00
Bank building and fixtures (*estimated value, $64,000; assessed value, $64,000*)		50,000 00
Real estate by foreclosure, etc. (*assessed value, $500*)		852 34
Taxes, insurance, etc., paid on mortgaged properties		635 39
Deposits in national banks or trust companies		280,053 06
Cash and cash items		19,032 41
Total Assets		**$9,245,724 08**

Liabilities.

Due depositors on 28,670 accounts, averaging $299.53 each (*Accounts opened during year, 3,109; closed, 2,984; increase, 125*)			$8,587,634 08
Surplus: —			
a. Guaranty fund (*4.93% of deposits; increase during year, $13,536*)			424,186 00
b. Profit and loss (*increase during year, $36,735.17*)			224,611 91
Current income: —			
a. Interest	$12,150 42		
b. Rent	33 34		
		$12,183 76	
Less current expenses not charged off	$1,606 73		
Less State or local taxes not charged off	1,284 94		
		2,891 67	
			9,292 09
Total Liabilities			**$9,245,724 08**

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Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$14,770.98	$18,866.50	$1,800.00	$32.25	$6,576.01	$42,045.74
Cost per $1,000 of assets	1.60	2.04	.19	–	.71	4.54
Cost per $1,000 of assets not including State tax and rent						2.75

Gross income received during the year, $413,178.95.

Rates on Investments and Loans (Average on All, 4.60%).

Real estate loans (average rate, 5.01 per cent.): 5%, $4,259,057; 5½%, $8,175; 6%, $48,535.
Personal loans (average rate, 4.51 per cent.): 4¼%, $317,000; 4⅜%, $25,000; 4½%, $1,435,900; 4¾%, $71,250; 5%, $106,500; 6%, $25,000.
Bonds, stocks, etc. (average rate on amounts invested, 3.99 per cent.): 3%, $25,000; 3½%, $911,000; 4%, $1,318,000; 4¼%, $7,050; 4½%, $120,000; 5%, $158,200; 7%, $50,000; 8%, $10,000; 10%, $900; 12%, $1,800; 14%, $800.

Number of loans not over $3,000 each, 1,172, amounting to $1,940,317.
107 real estate loans made during year, amounting to $312,100.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1915, 2%	$157,262 61
Oct., 1915, 2%	159,375 71
Number of deposits during year, 36,450, amounting to	1,546,774 27
	$1,863,412 59
Number of withdrawals during year, 28,476, amounting to	1,560,954 72
Net increase in amount due depositors	$302,457 87

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.
$25,000 Massachusetts 3s
125,000 Massachusetts 3½s
70,000 Massachusetts 4s
10,000 Hampden County 4s
5,000 Middlesex County 4s
50,000 Boston 3½s
355,000 Boston 4s
55,000 Cambridge 3½s
16,000 Dayton, O., 5s
20,000 Everett 4s
20,000 Fall River 3½s
10,000 Haverhill 4s
10,000 Holyoke 4s
20,000 Lowell 4s
20,000 Malden 4s
60,000 New Bedford 4s
5,000 Newton 4s
28,000 Quincy 3½s
25,000 Somerville 3½s
60,000 Springfield 3½s
25,000 Waltham 3½s
50,000 Worcester 4s
20,000 Arlington 4½s
5,000 Belmont 3½s
10,000 Belmont 4s
25,000 Concord 4s

Par Value.
$30,000 Ipswich 4s
13,000 Lincoln 3½s
20,000 Marlborough 4s
8,000 Norwood 4s
5,000 Orange 4s
10,000 Rockport 4s
35,000 Swampscott 3½s
4,000 Watertown 4s
10,000 Winchester 4s
30,000 Augusta, Me. (W. D.), 4s

Public Funds, Notes.

$7,050 East Bridgewater 4¼s

Railroad Bonds.

$50,000 Boston & Albany 3½s
100,000 Boston & Albany 4s
25,000 Boston & Lowell 3½s
25,000 Boston & Maine 4½s
80,000 C., B. & Q. 4s
25,000 Cleveland & Pitts. 3½s
25,000 Connecticut River 3½s
20,000 Danbury & Norwalk 5s
25,000 Fitchburg 3½s
50,000 Fitchburg 4s

Par Value.
$75,000 Illinois Central 3½s
25,000 Illinois Central 4s
10,000 Iowa, Minn., & N. W. 3½s
25,000 New England 4s
60,000 N. Y. C. & H. R. 3½s
25,000 N. Y., N. H. & H. 3½s
60,000 N. Y., N. H. & H. 4s
14,000 Norwich & Worcester 4s
40,000 No. Maine Seaport 5s
75,000 Old Colony 4s
25,000 Peterborough & Hills. 4½s
50,000 Ports., Gt. Falls & C. 4½s
50,000 St. Johnsbury & L. C. 5s
12,000 Sullivan County 4s
50,000 Troy & Boston 7s
30,000 Wilmar & Sioux Falls 5s
35,000 Worcester, N. & R. 4s

Bank Stocks.

Shs.
8 First Nl. Bk., Boston
9 Merchants Nl. Bk., Boston
75 Nl. Bk. of Commerce, Boston
22 Old Boston Nl. Bk., Boston
18 Second Nl. Bk., Boston
100 Webster & Atlas Nl. Bk., Boston
14 Winthrop Nl. Bk., Boston

DATES OF EXAMINATION, February 23–26 inclusive.

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SOUTHBRIDGE SAVINGS BANK, SOUTHBRIDGE.

69 MAIN STREET.

Incorporated April 20, 1848. Number of corporators, 65; number of trustees, 21.

CALVIN D. PAIGE, *President.* CHARLES A. CHAPMAN, *Treasurer.*
ROBERT A. BECKWITH, *Clerk of the Corporation.*

Board of Trustees: R. A. BECKWITH, JONAS BEMIS, ALEXIS BOYER, W. W. BUCKLEY, E. L. CHAPIN, C. A. CHAPMAN, J. M. COCHRAN, GEORGE GRANT, H. C. GRIMWADE, FRANK HARTLEY, C. F. HILL, C. W. HILL, J. F. LARIVIERE, W. C. LEWIS, C. D. PAIGE, J. E. PAIGE, S. D. PERRY, C. M. WELLS, H. E. WELLS, G. C. WINTER, M. D. WOODBURY.

Board of Investment: C. D. PAIGE, C. M. WELLS, G. C. WINTER, J. E. PAIGE, S. D. PERRY.

Auditing Committee: GEORGE GRANT, W. W. BUCKLEY, H. C. GRIMWADE.

Deposits draw interest from the first day of January, April, July and October; dividends are payable January 1 and July 1. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.; also Fridays, 7 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Public funds, bonds and notes		$442,850 00
Railroad bonds and notes		310,750 00
Street railway bonds		64,200 00
American Tel. & Tel. Co. bonds		36,050 00
Stocks of banks and trust companies		6,000 00
408 loans on real estate (*average of each, $3,686.63*)		1,504,146 00
31 loans on personal security		199,950 00
Bank building and fixtures (*estimated value, $33,000; assessed value, $30,700*)		33,000 00
Deposits in national banks or trust companies		37,834 18
Cash		1,350 07
Total Assets		**$2,636,130 25**

Liabilities.

Due depositors on 7,122 accounts, averaging $347.60 each (*Accounts opened during year, 866; closed, 864; increase, 2*)			$2,475,619 66
Surplus: —			
a. Guaranty fund (*4.64% of deposits; increase during year, $15,000*)			115,000 00
b. Profit and loss (*increase during year, $1,216.80*)			37,452 94
Current income: —			
a. Interest	$9,946 71		
b. Rent	300 38		
		$10,247 09	
Less current expenses not charged off		2,189 44	
			8,057 65
Total Liabilities			**$2,636,130 25**

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Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$3,061.43	$5,250.00	$900.00	$316.22	$1,673.76	$11,201.41
Cost per $1,000 of assets	1.16	1.99	.34	.12	.63	4.24
Cost per $1,000 of assets not including State tax and rent						2.74

Gross income received during the year, $124,316.19.

Rates on Investments and Loans (Average on All, 4.70%).

Real estate loans (average rate, 4.97 per cent.): 4¼%, $44,700; 4½%, $13,500; 5%, $1,442,846; 6% $3,100.

Personal loans (average rate, 4.95 per cent.): 4½%, $75,000; 5%, $55,100; 5¼%, $50,000; 5½%, $10,000; 6%, $9,850.

Bonds, stocks, etc. (average rate on amounts invested, 4.16 per cent.): 3½%, $50,000; 4%, $634,400; 4¼%, $10,000; 4½%, $75,450; 5%, $96,000.

Number of loans not over $3,000 each, 290, amounting to $436,245.
61 real estate loans made during year, amounting to $172,850.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1915, 2%	$48,429 68
July, 1915, 2%	48,088 24
Number of deposits during year, 6,819, amounting to	394,828 45
	$491,346 37
Number of withdrawals during year, 5,210, amounting to	518,198 74
Net decrease in amount due depositors	$26,852 37

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.
$50,000 Massachusetts 3½s
22,400 Allegheny, Pa., 4s
11,000 Brockton 4s
20,000 Chelsea 4s
7,000 Fall River 4s
15,000 Los Angeles, Cal., 4½s
2,100 Lowell 4s
20,000 New Bedford 4s
2,000 Watertown 4s

Public Funds, Notes.

$8,000 Agawam 4s
10,000 Nantucket 4s

Par Value.
$22,800 Revere 4s
10,000 Saugus 4s
180,100 Southbridge 4s
10,000 Southbridge 4¼s
40,450 Southbridge 4½s
12,000 Sturbridge 4s

Railroad Bonds.

$100,000 Boston & Albany 4s
12,000 Boston & Maine 4s
35,000 Chicago & Northwestern 4s
20,000 Chic. & Northwestern 5s
60,000 Fitchburg 4s
25,000 Louisville & Nashville 5s

Par Value.
$25,000 N. Y., N. H. & H. 4s
10,000 Northern Me. Seaport 5s
25,000 St. Johnsbury & L. C. 5s

Street Railway Bonds.

$25,000 Boston Elevated 4s
20,000 Boston Elevated 4½s
10,000 Boston & Northern 4s
10,000 Springfield & Eastern 5s

Bank Stocks.

Shs.
60 Ware Nl. Bk.

Dates of Examination and Audit, March 15–23 inclusive.

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SOUTH SCITUATE SAVINGS BANK, NORWELL.

MAIN AND RIVER STREETS.

Incorporated April 2, 1834. Number of corporators, 26; number of trustees, 12.

JOSEPH H. CORTHELL, *President.* HARRY T. FOGG, *Treasurer.*
CHARLES A. LITCHFIELD, *Clerk of the Corporation.*

Board of Trustees: W. F. BATES, H. J. CORTHELL, J. H. CORTHELL, G. D. DAMON, HARRY T. FOGG, HORACE T. FOGG, C. A. LITCHFIELD, J. C. OTIS, LOT PHILLIPS, H. E. ROBBINS, C. H. WATERMAN, C. S. WEST.

Board of Investment: HORACE T. FOGG, G. D. DAMON, J. H. CORTHELL, J. C. OTIS, C. S. WEST.

Auditing Committee: C. A. LITCHFIELD, W. F. BATES, C. S. WEST.

Deposits draw interest from last Saturday of January, April, July and October; dividends are payable the Monday following the last Saturday of January and July. Business hours: 9 A.M. to 12 M.; 1 to 4 P.M.; Wednesdays excepted.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Public funds, bonds and notes		$86,210 00
Railroad bonds and notes		148,345 85
Street railway bonds		62,564 00
American Tel. & Tel. Co. bonds		16,285 00
Stocks of banks and trust companies		19,870 00
Securities acquired in settlement of indebtedness		3,000 00
409 loans on real estate (*average of each, $1,275.37*)		521,628 00
46 loans on personal security		44,574 02
Real estate by foreclosure, etc. (*assessed value, $4,540*)		3,177 24
Taxes, insurance, etc., paid on mortgaged properties		2,011 39
Deposits in national banks or trust companies		25,733 70
Cash and cash items		2,046 16
Total Assets		**$935,445 36**

Liabilities.

Due depositors on 1,594 accounts, averaging $535.30 each (*Accounts opened during year, 144; closed, 79; increase, 65*)		$853,262 98
Surplus: —		
a. Guaranty fund (*4.92% of deposits; increase during year, $1,750*)		42,000 00
b. Profit and loss (*increase during year, $3,304.91*)		28,274 82
Current income: —		
Interest	$12,473 65	
Less current expenses not charged off	566 09	
		11,907 56
Total Liabilities		**$935,445 36**

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Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$1,095.52	$2,498.00	$225.00	$70.90	$846.02	$4,735.44
Cost per $1,000 of assets	1.17	2.67	.24	.07	.90	5.05
Cost per $1,000 of assets not including State tax and rent						3.64

Gross income received during the year, $45,175.89.

Rates on Investments and Loans (Average on All, 5.11%).

Real estate loans (average rate, 5.64 per cent.): 5%, $125,230; 5½%, $118,935; 6%, $277,463.
Personal loans (average rate, 5.17 per cent.): 4½%, $15,000; 5%, $12,898; 5½%, $3,200; 6%, $13,476.02.
Bonds, stocks, etc. (average rate on amounts invested, 4.27 per cent.): 3%, $20,000; 3½%, $45,000; 4%, $146,710; 4¼%, $34,500; 4½%, $35,000; 5%, $41,000; 6%, $2,000; 7¾%, $2,600; 8%, $4,500; 10%, $300; 12%, $2,700; 14%, $1,400.

Number of loans not over $3,000 each, 377, amounting to $382,928.
33 real estate loans made during year, amounting to $51,800.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1915, 2½%	$19,622 96
July, 1915, 2%	16,301 14
Number of deposits during year, 641, amounting to	88,969 44
	$124,893 54
Number of withdrawals during year, 868, amounting to	78,089 59
Net increase in amount due depositors	$46,803 95

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.
$5,000 Massachusetts 3s
4,000 Beverly 4s
1,000 Melrose 4s
2,000 North Andover 4s
5,000 Rockland 4s
3,000 San Francisco, Cal., 5s

Public Funds, Notes.

$1,500 Hanover 4¼s
15,000 Hanson 4s
3,300 Middleborough 4s
2,500 Norwell 4s
5,000 Norwell 4¼s
910 Pembroke 4s
28,000 Pembroke 4¼s
10,000 Scituate 4s

Railroad Bonds.

Par Value.
$10,000 Boston & Albany 4s
10,000 Boston & Maine 3½s
10,000 Boston & Maine 4s
10,000 C., B. & Q. 3½s
5,000 Chic., Mil. & St. Paul 4½s
5,000 Chic., Mil. & St. Paul 5s
3,000 Conn. & Pass. Rivers 4s
5,000 Fitchburg 4s
1,000 Fitchburg 4½s
5,000 Fitchburg 5s
15,000 Illinois Central 3s
10,000 Illinois Central 3½s
3,000 Maine Cen. & E. & N. A. 4s
5,000 Minn., St. P. & Slt. St. M. 5s
10,000 N. Y., N. H. & H. 3½s
10,000 N. Y., N. H. & H. 4s
13,000 Old Colony 4s
5,000 Pennsylvania 4½s
4,000 Penobscot Shore Line 4s
1,000 Peter. & Hillsborough 4½s
5,000 Portland & Og. 4½s
2,000 Portland Terminal Co. 4s
5,000 Washington Co. 3½s

Street Railway Bonds.

Par Value.
$8,000 Boston Elevated 4s
3,000 Boston Elevated 4½s
10,000 Boston Elevated 5s
2,000 Old Colony 4s
15,000 West End 4s
10,000 West End 4½s
5,000 West End 5s
5,000 Worcester Cons. 4½s
5,000 Worcester Cons. 5s

Bank Stocks.

Shs.
8 Eliot Nl. Bk., Boston
14 First Nl. Bk., Boston
26 Fourth-Atlantic Nl. Bk., Boston
3 Merchants Nl. Bk., Boston
30 Nl. Bk. of Commerce, Boston
15 Nl. Shawmut Bk., Boston
20 Nl. Union Bk., Boston
27 Second Nl. Bk., Boston
10 Webster & Atlas Nl. Bk., Boston
20 Hingham Nl. Bk.

Dates of Examination, June 1, 2.

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SOUTH WEYMOUTH SAVINGS BANK, SOUTH WEYMOUTH.

COLUMBIAN SQUARE.

Incorporated March 6, 1868. Number of corporators, 32; number of trustees, 19.

R. WALLACE HUNT, *President.* FRED T. BARNES, *Treasurer.*
RALPH P. BURRELL, *Clerk of the Corporation.*

Board of Trustees: F. T. BARNES, G. L. BARNES, W. L. BATES, B. A. BENNETT, G. W. CONANT, H W. DYER, W. R. FIELD, A. C. HEALD, ALVIN HOLLIS, R. W. HUNT, H. H. JOY, J. F. MARTIN, ELBRIDGE NASH, M. O'DOWD, E. J. PITCHER, A. B. RAYMOND, T. L. TIRRELL, G. L. WENTWORTH, GORDON WILLIS.

Board of Investment: R. W. HUNT, E. J. PITCHER, A. B. RAYMOND, T. L. TIRRELL, GORDON WILLIS, G. L. BARNES, G. L. WENTWORTH.

Auditing Committee: A. C. HEALD, T. L. TIRRELL, H. H. JOY.

Deposits draw interest from second Wednesday of January, April, July and October; dividends are payable the second Wednesday of January and July. Business hours: 9 A.M. to 12 M.; 2 to 4 P.M.; Saturdays, 9 A.M. to 12 M.; also Mondays, 7 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Public funds, bonds and notes		$106,659 00
Railroad bonds and notes		379,098 58
Street railway bonds		84,625 00
American Tel. & Tel. Co. bonds		25,587 50
Stocks of banks and trust companies		5,000 00
Securities acquired in settlement of indebtedness		2,760 00
508 loans on real estate (*average of each, $2,059.08*)	$1,049,015 00	
Less amount due on uncompleted loans	3,003 00	
		1,046,012 00
3 loans on personal security		14,740 00
Real estate by foreclosure, etc. (assessed value, $550)		800 00
Deposits in national banks or trust companies		29,647 59
Cash		1,331 91
Total Assets		**$1,696,261 58**

Liabilities.

Due depositors on 2,962 accounts, averaging $518.52 each (*Accounts opened during year, 270; closed, 212; increase, 58*)		$1,535,859 68
Surplus: —		
a. Guaranty fund (*4.97% of deposits; increase during year, $1,767*)		76,424 00
b. Profit and loss (*increase during year, $12,554.52*)		64,383 72
Current income: —		
Interest	$20,767 85	
Less current expenses not charged off	1,484 26	
		19,283 59
Tax account		310 59
Total Liabilities		**$1,696,261 58**

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Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$2,221.13	$3,129.00	$610.00	$58.12	$705.07	$6,723.32
Cost per $1,000 of assets	1.31	1.84	.36	.03	.41	3.95
Cost per $1,000 of assets not including State tax and rent						2.28

Gross income received during the year, $80,836.42.

Rates on Investments and Loans (Average on All, 4.89%).

Real estate loans (average rate, 5.39 per cent.): 5%, $478,815; 5½%, $314,973; 6%, $252,224.
Personal loans (average rate, 5.17 per cent.); 5%, $10,000; 5½%, $4,500; 6%, $240.
Bonds, stocks, etc. (average rate on amounts invested, 4.02 per cent.): 3%, $25,000; 3½%, $155,000; 4%, $374,000; 4¼%, $19,000; 4½%, $20,000; 5%, $29,000.

Number of loans not over $3,000 each, 409, amounting to $616,415.
54 real estate loans made during year, amounting to $108,800.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1915, 2%	$29,430 69
July, 1915, 2%	29,606 20
Number of deposits during year, 1,991, amounting to	172,611 01
	$231,647 90
Number of withdrawals during year, 2,247, amounting to	203,772 12
Net increase in amount due depositors	$27,875 78

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.
$5,000 Massachusetts 3½s
5,000 Massachusetts 4s
31,000 Boston 4s
4,000 Lynn 4¼s
4,000 Malden 4s
5,000 Minneapolis, Minn., 4s
2,000 New Bedford 4s
5,000 Waterbury, Conn., 4s
11,000 Danvers 4s
5,000 Leominster 4s
5,000 Needham 4s
5,000 Orange 4s
20,000 Weymouth 4s

Railroad Bonds.

Par Value.
$20,000 Boston & Albany 3½s
12,000 Boston & Albany 5s
5,000 Boston & Lowell 4s
10,000 Boston & Maine 3½s
60,000 Boston & Maine 4s
10,000 Boyer Valley 3½s
38,000 Chic., Burl. & Quincy 3½s
5,000 Chic., Mil. & St. Paul 4½s
10,000 Fitchburg 3½s
33,000 Fitchburg 4s
15,000 Holyoke & Westfield 4¼s
25,000 Illinois Central 3s
35,000 Illinois Central 3½s
5,000 Illinois Central 4s

Par Value.
$10,000 Minn., St. P. & Slt. Ste. M. 5s
27,000 N. Y., N. H. & H. 3½s
30,000 N. Y., N. H. & H. 4s
15,000 Norwich & Worcester 4s
18,000 Old Colony 4s
10,000 Portland Terminal Co. 4s

Street Railway Bonds.

$35,000 Boston Elevated 4s
15,000 Boston Elevated 4½s
35,000 West End 4s

Bank Stocks.

Shs.
50 First Nl. Bk., So. Weymouth

DATES OF EXAMINATION, April 1, 2.

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SPENCER SAVINGS BANK, SPENCER.

MAIN STREET.

Incorporated April 5, 1871. Number of corporators, 42; number of trustees, 15.

CHARLES H. ALLEN, *President.* WALTER V. PROUTY, *Treasurer.*
CHARLES H. ALLEN, *Clerk of the Corporation.*

Board of Trustees: C. H. ALLEN, F. W. BOULTON, N. C. BRYANT, FRANK COLLETTE, Jr., N. E. CRAIG, L. W. DUNTON, W. J. HEFFERNAN, H. P. HOWLAND, R. M. KANE, J. W. PROUTY, E. J. STARR, R. B. STONE, W. H. VERNON, A. F. WARREN, M. A. YOUNG.

Board of Investment: C. H. ALLEN, N. E. CRAIG, M. A. YOUNG, E. J. STARR, R. M. KANE.

Auditing Committee: N. C. BRYANT, W. J. HEFFERNAN, J. W. PROUTY.

Deposits draw interest from first day of January, April, July and October; dividends are payable January 10 and July 10. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 1 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Public funds, bonds and notes			$150,246 40
Railroad bonds and notes			439,818 06
Street railway bonds			76,658 75
Boston Terminal Co. bonds			5,925 00
American Tel. & Tel. Co. bonds			24,856 25
Stocks of banks and trust companies			5,800 00
313 loans on real estate (*average of each, $2,324.30*)			727,505 00
12 loans on personal security			58,525 00
Bank building and fixtures (*estimated value, $16,000; assessed value, $20,000*)			14,000 00
Deposits in national banks or trust companies			4,799 07
Cash and cash items			262 17
Total Assets			**$1,508,395 70**

Liabilities.

Due depositors on 4,061 accounts, averaging $347.87 each (*Accounts opened during year, 356; closed, 294; increase, 62*)			$1,412,699 85
Surplus: —			
a. Guaranty fund (*4.99% of deposits; increase during year, $825*)			70,555 00
b. Profit and loss (*increase during year, $3,536.94*)			13,542 90
Current income: —			
a. Interest	$12,085 33		
b. Rent	355 85		
		$12,441 18	
Less current expenses not charged off		843 23	
			11,597 95
Total Liabilities			**$1,508,395 70**

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Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$3,253.00	$1,416.00	$250.00	$231.85	$551.27	$5,702.12
Cost per $1,000 of assets	2.16	.94	.16	.15	.36	3.77
Cost per $1,000 of assets not including State tax and rent						1.45

Gross income received during the year, $65,459.13.

Rates on Investments and Loans (Average on All, 4.61%).

Real estate loans (average rate, 5.09 per cent.): 5%, $642,050; 5½%, $33,505; 6%, $51,950.
Personal loans (average rate, 4.94 per cent.): 4½%, $25,000; 5%, $20,100; 5½%, $9,125; 6%, $4,300.
Bonds, stocks, etc. (average rate on amounts invested, 4.09 per cent.): 3%, $20,000; 3½%, $144,000; 4%, $471,900; 4½%, $51,000; 5%, $30,000; 8%, $5,800.

Number of loans not over $3,000 each, 259, amounting to $243,375.
28 real estate loans made during year, amounting to $83,820.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1915, 2%	$27,011 59
July, 1915, 2%	27,246 70
Number of deposits during year, 2,541, amounting to	162,634 34
	$216,892 63
Number of withdrawals during year, 3,217, amounting to	195,548 63
Net increase in amount due depositors	$21,344 00

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.
$5,000 Boston 4s
5,000 Detroit, Mich., 4s
4,000 Holyoke 4s
10,000 Los Angeles, Cal., 4½s
10,000 Minneapolis, Minn., 4s
13,000 New Britain, Ct., 4s
14,000 Omaha, Neb., 4½s
15,000 Portland, Ore., 4s
5,000 Seattle, Wash., 4½s
25,000 Springfield 4s
16,000 Stamford, Ct., 4s
6,000 Warwick, R. I., 4½s

Public Funds, Notes.

$22,900 Spencer 4s

Railroad Bonds.

Par Value.
$13,000 Boston & Albany 4s
10,000 Boston & Lowell 3½s
10,000 Boston & Maine 3½s
35,000 Boston & Maine 4s
20,000 C., B. & Q. 3½s
34,000 C., B. & Q. 4s
22,000 Chic., Mil. & St. Paul 3½s
11,000 Chic., Mil. & St. Paul 4½s
20,000 Chic., R. I. & Pacific 4s
10,000 Delaware & Hudson 4s
5,000 Fitchburg 3½s
21,000 Fitchburg 4s
20,000 Illinois Central 3s
26,000 Illinois Central 3½s
8,000 Lime Rock 4s
16,000 N. Y., N. H. & H. 3½s
45,000 N. Y., N. H. & H. 4s

Par Value.
$5,000 N. Y. C. & H. R. 4s
30,000 No. Maine Seaport 5s
25,000 Old Colony 4s
10,000 Penobscot Shore Line 4s
5,000 Portland & R. Falls 4s
21,000 Portland Terminal Co. 4s
8,000 Sioux City & Pacific 3½s
21,000 Washington Co. 3½s

Street Railway Bonds.

$13,000 Boston Elevated 4s
5,000 Boston Elevated 4½s
35,000 Boston & Northern 4s
28,000 West End 4s

Bank Stocks.

Shs.
58 Spencer Nl. Bk.

Date of Examination, September 24.

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SPRINGFIELD FIVE CENTS SAVINGS BANK, SPRINGFIELD.

423-425 MAIN STREET.

Incorporated May 27, 1854. Number of corporators, 36; number of trustees, 15.

NEWRIE D. WINTER, *President.* DANIEL J. MARSH, *Treasurer.*
THEODORE B. WINTER, *Clerk of the Corporation.*

Board of Trustees: AARON BAGG, DONALD BIRNIE, C. L. CHAPIN, T. F. CORDIS, R. W. ELLIS, W. H. GRAY, GEORGE LEONARD, G. M. LEONARD, D. J. MARSH, H. D. MARSH, OLIVER MARSH, R. O. MORRIS, J. H. PYNCHON, W. W. TAPLEY, N. D. WINTER.

Board of Investment: N. D. WINTER, OLIVER MARSH, W. H. GRAY.

Auditing Committee: GEORGE LEONARD, DONALD BIRNIE, W. H. GRAY.

Deposits draw interest from fifteenth day of January, April, July and October; dividends are payable January 20 and July 20. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.; also Mondays, 7 to 9 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Public funds, bonds and notes		$643,400 00
Railroad bonds and notes		1,627,450 00
Street railway bonds		402,600 00
Boston Terminal Co. bonds		250,000 00
American Tel. & Tel. Co. bonds		93,500 00
1,373 loans on real estate (*average of each, $5,062.28*)	$6,959,506 25	
Less amount due on uncompleted loans	9,000 00	
		6,950,506 25
131 loans on personal security		755,990 00
Bank building and fixtures (*estimated value, $300,000; assessed value, $326,300*)		200,000 00
Deposits in national banks or trust companies		240,419 62
Cash and cash items		23,239 78
Total Assets		**$11,187,105 65**

Liabilities.

Due depositors on 26,759 accounts, averaging $396.17 each (*Accounts opened during year, 4,197; closed, 3,540; increase, 657*)	$10,601,236 27
Surplus: —	
a. Guaranty fund (*4.55% of deposits; increase during year, $28,000*)	482,000 00
b. Profit and loss (*increase during year, $27,620.09*)	78,726 93
Current income: —	
Interest	25,142 45
Total Liabilities	**$11,187,105 65**

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Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$18,299.70	$21,197.83	$3,600.00	$267.09	$7,065.78	$50,430.40
Cost per $1,000 of assets	1.63	1.89	.32	.02	.63	4.49
Cost per $1,000 of assets not including State tax and rent						2.54

Gross income received during the year, $503,852.47.

Rates on Investments and Loans (Average on All, 4.71%).

Real estate loans (average rate, 4.95 per cent.): 4½%, $581,710; 4¾%, $610,000; 5%, $5,645,496.25; 5½%, $87,300; 6%, $26,000.
Personal loans (average rate, 5.31 per cent.): 5%, $415,770; 5½%, $207,970; 6%, $132,250.
Bonds, stocks, etc. (average rate on amounts invested, 4.02 per cent.): 3½%, $918,000; 4%, $1,691,500; 4½%, $200,000; 5%, $250,000.

Number of loans not over $3,000 each, 927, amounting to $1,694,520.
182 real estate loans made during year, amounting to $672,570.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1915, 2%	$198,497 42
July, 1915, 2%	201,394 90
Number of deposits during year, 34,687, amounting to	1,949,582 25
	$2,349,474 57
Number of withdrawals during year, 25,904, amounting to	2,053,166 28
Net increase in amount due depositors	$296,308 29

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.	
$200,000	Massachusetts 3½s
200,000	Boston 4s
50,000	Cambridge 4s
1,000	Chicopee 4s
35,000	Holyoke 4s
25,000	Newton 4s
18,000	Springfield 3½s
5,000	Springfield 4s
25,000	Taunton 4s
30,000	Longmeadow 4s
60,500	Westfield 4s

Railroad Bonds.

Par Value.	
$150,000	Boston & Albany 3½s
50,000	Boston & Albany 4s
50,000	Boston & Albany 5s
100,000	Boston & Lowell 4s
75,000	Boston & Lowell 4½s
100,000	Boston & Maine 4½s
50,000	Boston & N. Y. Air Line 4s
50,000	Boston & Providence 4s
100,000	C., B. & Q. 4s
100,000	Fitchburg 4s
50,000	New England 4s
75,000	New England 5s
$150,000	N. Y. C. & H. R. 3½s
150,000	N. Y., N. H. & H. 3½s
150,000	N. Y., N. H. & H. 4s
200,000	Old Colony 4s
25,000	Pennsylvania 4½s
25,000	Prov. & Springfield 5s
10,000	Prov. & Worcester 4s

Street Railway Bonds.

$100,000	Boston Elevated 4s
50,000	Boston & Northern 4s
150,000	Springfield 4s
100,000	West End 5s

Dates of Examination and Audit, September 13–17 inclusive.

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SPRINGFIELD INSTITUTION FOR SAVINGS, SPRINGFIELD.

63 ELM STREET.

Incorporated June 16, 1827. Number of corporators, 52; number of trustees, 11.

WINFORD N. CALDWELL, *President.* JOHN W. B. BRAND, *Treasurer.*
G. FRANK ADAMS, *Clerk of the Corporation.*

Board of Trustees: G. F. ADAMS, H. L. BOSWORTH, W. N. CALDWELL, A. W. DAMON, FREDERICK HARRIS, G. B. HOLBROOK, J. W. KIRKHAM, W. W. MCCLENCH, A. A. PACKARD, G. D. PRATT, JOSEPH SHATTUCK.

Board of Investment: A. W. DAMON, FREDERICK HARRIS, J. W. KIRKHAM, W. W. MCCLENCH, JOSEPH SHATTUCK.

Auditing Committee: G. B. HOLBROOK, J. W. KIRKHAM, G. D. PRATT.

Deposits draw interest from the first day of January, April, July and October; dividends are payable January 1 and July 1. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.; also Mondays, 7 to 9 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Public funds, bonds and notes		$851,525 00
Railroad bonds and notes		3,901,550 00
Street railway bonds		373,000 00
American Tel. & Tel. Co. bonds		315,000 00
Stocks of banks and trust companies		413,200 00
2,435 loans on real estate (*average of each, $5,478.34*)	$13,352,555 00	
Less amount due on uncompleted loans	12,800 00	
		13,339,755 00
298 loans on personal security		3,685,975 00
Bank building and fixtures (*estimated value, $275,000; assessed value, $358,000*)		244,000 00
Suspense account		491 75
Deposits in national banks or trust companies		517,077 05
Cash and cash items		35,632 43
Total Assets		**$23,677,206 23**

Liabilities.

Due depositors on 51,903 accounts, averaging $424.43 each (*Accounts opened during year, 6,096; closed, 5,923; increase, 173*)		$22,029,298 09
Surplus: —		
a. Guaranty fund (*4.97% of deposits; increase during year, $14,000*)		1,096,000 00
b. Profit and loss (*increase during year, $51,899.15*)		385,921 68
Current income: —		
Interest	$185,440 95	
Less current expenses not charged off	$15,461 51	
Less State or local taxes not charged off	6,527 01	
	21,988 52	
		163,452 43
Unearned discount		2,534 03
Total Liabilities		**$23,677,206 23**

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Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$41,568.00	$38,242.08	$6,527.01	$797.85	$10,260.55	$97,395.49
Cost per $1,000 of assets	1.75	1.61	.27	.03	.43	4.09
Cost per $1,000 of assets not including State tax and rent						2.07

Gross income received during the year, $1,094,745.42.

Rates on Investments and Loans (Average on All, 4.75%).

Real estate loans (average rate, 4.91 per cent.): 4½%, $2,220,200; 4¾%, $100,000; 5%, $11,019,555.
Personal loans (average rate, 4.77 per cent.): 4%, $50,000; 4¼%, $530,000; 4½%, $1,115,000; 4⅝%, $50,000; 4¾%, $240,000; 5%, $1,270,625; 5¼%, $135,000; 5½%, $155,950; 6%, $139,400.
Bonds, stocks, etc. (average rate on amounts invested, 4.38 per cent.): 3¼%, $45,000; 3.35%, $10,000; 3.40%, $50,000; 3½%, $2,779,000; 3¾%, $27,000; 4%, $1,503,000; 4½%, $380,000; 5%, $757,000; 6%, $94,100; 7%, $11,900; 8%, $156,800; 10%, $127,200; 12%, $20,000; 16%, $33,300.

Number of loans not over $3,000 each, 1,968, amounting to $3,201,580.
403 real estate loans made during year, amounting to $1,076,500.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1915, 2%	$415,002 38
July, 1915, 2%	419,750 32
Number of deposits during year, 55,137, amounting to	3,822,107 14
	$4,656,859 84
Number of withdrawals during year, 48,876, amounting to	4,127,806 22
Net increase in amount due depositors	$529,053 62

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.
$25,000 California 4s
260,000 Massachusetts 3½s
25,000 Akron, O., 5s
25,000 Boston 4s
25,000 Minneapolis, Minn., 4s
2,000 New Haven, Ct. 4s
75,000 Portland, Ore., 4½s
50,000 Portland, Ore., 6s
50,000 San Francisco, Cal., 4½s
100,000 San Francisco, Cal., 5s
75,000 Toledo, O., 4½s

Public Funds, Notes.

$7,000 Hampden Co., 3¾s
25,000 Middlesex County 3¼s
50,000 Holyoke 3.40%
20,000 Revere 3¼s
10,000 Longmeadow 3.35%
10,000 West Brookfield 3½s
20,000 West Springfield 3¾s

Railroad Bonds.

$300,000 Baltimore & Ohio 3½s
50,000 Bangor & Aroostook 5s
100,000 Boston & Albany 3½s
50,000 Boston & Albany 4s

Par Value.
$200,000 Boston & Albany 5s
75,000 Boston & Maine 4s
150,000 Boston & Maine 4½s
100,000 C., B. & Q. 3½s
30,000 Chic., Mil. & St. Paul 4½s
50,000 Chic. & Northwestern 3½s
225,000 Chic. & Northwestern 4s
175,000 Cleve. & Pittsburgh 3½s
50,000 Connecticut River 3½s
319,000 Erie & Pittsburgh 3½s
205,000 Fitchburg 3½s
50,000 Fitchburg 4s
130,000 Housatonic 5s
200,000 Illinois Central 3½s
50,000 Illinois Central 4s
300,000 Michigan Central 3½s
25,000 Mich. Cent.-Det. & B. City 5s
35,000 Milwaukee, L. S. & W. 5s
110,000 N. Y. C. & H. R. 3½s
50,000 N. Y. C. & H. R. 4s
600,000 N. Y., N. H. & H. 3½s
376,000 N. Y., N. H. & H. 4s

Street Railway Bonds.

$50,000 Boston Elevated 4s
100,000 Boston Elevated 5s
73,000 Holyoke 5s
150,000 Springfield 4s

Bank Stocks.

Shs.
30 First Nl. Bk., Adams
30 Eliot Nl. Bk., Boston
333 First Nl. Bk., Boston
100 Fourth-Atlantic Nl. Bk., Boston
200 Merchants Nl. Bk., Boston
25 Mt. Vernon Nl. Bk., Boston
50 Nl. Bk. of Commerce, Boston
1,000 Nl. Shawmut Bk., Boston
43 Nl. Union Bk., Boston
70 Old Boston Nl. Bk., Boston
200 Second Nl. Bk., Boston
50 Webster & Atlas Nl. Bk., Boston
200 City Nl. Bk., Holyoke
60 Hadley Falls Nl. Bk., Holyoke
50 Holycke Nl. Bk.
15 Lee Nl. Bk.
50 Hamp. Co. Nl. Bk., Northamp.
70 Northampton Nl. Bk.
44 Pittsfield Nl. Bk.
216 Chapin Nl. Bk., Springfield
350 Chicopee Nl. Bk., Springfield
250 Springfield Nl. Bk.
300 Springfield S. D. & T. Co.
402 Third Nl. Bk., Springfield
40 Ware Nl. Bk.
25 First Nl. Bk., Westfield
25 Hampden Nl. Bk., Westfield

Dates of Examination, May 17–21 inclusive.

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STONEHAM FIVE CENTS SAVINGS BANK, STONEHAM.

275 MAIN STREET.

Incorporated March 28, 1855. Number of corporators, 32; number of trustees, 17.

WILLIAM B. STEVENS, *President.* FRED E. NICKERSON, *Treasurer.*
MYRON W. MESSER, *Clerk of the Corporation.*

Board of Trustees: C. A. BAILEY, R. L. BOWSER, F. H. CHASE, C. C. DIKE, C. J. EMERSON, H. A. HILL, LUTHER HILL, B. J. HINDS, F. J. HOWELL, M. W. MESSER, F. E. NICKERSON, R. R. PATCH, W. A. SMITH, W. B. STEVENS, J. B. SWAN, W. C. WHITCHER, C. M. WHITE.

Board of Investment: W. B. STEVENS, C. A. BAILEY, B. J. HINDS, J. B. SWAN, R. L. BOWSER.

Auditing Committee: C. A. BAILEY, M. W. MESSER, H. A. HILL.

Deposits draw interest from first Saturday after the first Wednesday of February, May, August and November; dividends are payable the first Wednesday of May and November. Business hours: 9 A.M. to 2 P.M.; Saturdays, 9 A.M. to 12 M.; also Tuesdays, 6 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Public funds, bonds and notes		$142,312 50
Railroad bonds and notes		383,388 75
Street railway bonds		94,627 20
Boston Terminal Co. bonds		10,000 00
American Tel. & Tel. Co. bonds		19,937 50
Stocks of banks and trust companies		6,000 00
269 loans on real estate (*average of each, $1,633.71*)	$440,488 00	
Less amount due on uncompleted loans	1,019 60	
		439,468 40
2 loans on personal security		1,950 00
Deposits in national banks or trust companies		26,363 37
Cash and cash items		1,783 20
Total Assets		**$1,125,830 92**

Liabilities.

Due depositors on 4,638 accounts, averaging $222.52 each (*Accounts opened during year, 320; closed, 364; decrease, 44*)		$1,032,030 68
Surplus: —		
a. Guaranty fund (*5.03% of deposits; increase during year, none*)		51,956 45
b. Profit and loss (*increase during year, $4,204.98*)		20,627 69
Current income: —		
Interest	$24,147 72	
Less current expenses not charged off	$1,538 30	
Less State or local taxes not charged off	1,393 32	
	2,931 62	
		21,216 10
Total Liabilities		**$1,125,830 92**

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Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$2,747.82	$2,750.00	$350.00	–	$242.87	$6,090.69
Cost per $1,000 of assets	2.44	2.44	.31	–	.22	5.41
Cost per $1,000 of assets not including State tax and rent						2.66

Gross income received during the year, $50,483.77.

Rates on Investments and Loans (Average on All, 4.50%).

Real estate loans (average rate, 5.12 per cent.): 5%, $383,240.40; 5¼%, $3,500; 5½%, $5,400; 6%, $47,328.
Personal loans (average rate, 5 per cent.): 5%, $1,950.
Bonds, stocks, etc. (average rate on amounts invested, 4.09 per cent.): 3½%, $149,000; 4%, $426,000; 4½%, $58,000; 5%, $25,000; 6%, $6,000; 7%, $5,000.

Number of loans not over $3,000 each, 240, amounting to $272,368.40.
19 real estate loans made during year, amounting to $15,460.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Nov., 1914, 2%	$19,814 89
May, 1915, 2%	19,707 36
Number of deposits during year, 4,511, amounting to	196,228 55
	$235,750 80
Number of withdrawals during year, 4,746, amounting to	239,585 26
Net decrease in amount due depositors	$3,834 46

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.
$7,000 California 4s
15,000 Chicago, Ill., 4s
5,000 Fall River 4s
30,000 Los Angeles, Cal., 4½s
15,000 Minneapolis, Minn., 4s
10,000 Omaha, Neb., 4½s
10,000 Pittsburgh, Penn., 4s
25,000 San Francisco, Cal., 5s
7,000 Amesbury 4s
10,000 Maynard 4s
2,000 Stoneham 3½s
8,000 Stoneham 4s

Railroad Bonds.

Par Value.
$77,000 Boston & Maine 4s
25,000 C., B. & Q. 3½s
25,000 C., B. & Q. 4s
5,000 Chic. & Northwest. 4s
20,000 Concord & Montreal 4s
10,000 Fitchburg 4s
41,000 Illinois Central 3½s
25,000 N. Y. C. & H. R. 4s
47,000 N. Y., N. H. & H. 3½s
25,000 N. Y., N. H. & H. 4s
10,000 N. Y. & New England 4s
20,000 Old Colony 4s
10,000 Portland Terminal Co. 4s

Par Value.
$24,000 Sioux City & Pacific 3½s
5,000 Troy & Boston 7s
22,000 Upper Coos 4s

Street Railway Bonds.

$40,000 Boston Elevated 4s
18,000 Boston Elevated 4½s
10,000 Boston & Northern 4s
28,000 West End 4s

Bank Stocks.

Shs.
60 Stoneham Nl. Bk.

Dates of Examination, March 11, 12.

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SUFFOLK SAVINGS BANK FOR SEAMEN AND OTHERS, BOSTON.

1 TREMONT STREET.

Incorporated March 7, 1833. Number of corporators, 142; number of trustees, 40.

AUGUSTUS P. LORING, *President.* FREDERICK I. EMERY, *Treasurer.*
ARTHUR O. YEAMES, *Clerk of the Corporation.*

Board of Trustees: F. I. AMORY, WILLIAM AMORY, W. C. BAYLIES, T. P. BEAL, F. B. BEMIS, W. R. CORDINGLEY, W. R. DRIVER, AMORY ELIOT, W. C. ENDICOTT, R. G. FESSENDEN, J. M. FORBES, T. B. GANNETT, R. H. GARDINER, Jr., G. A. GODDARD, MORRIS GRAY, H. S. GREW, N. P. HALLOWELL, F. L. HIGGINSON, Jr., J. R. HOOPER, H. A. LAMB, J. S. LAWRENCE, A. P. LORING, EDWARD LOVERING, ARTHUR LYMAN, J. L. MOTLEY, R. T. PAINE, 2d, C. L. PEIRSON, T. N. PERKINS, W. L. PUTNAM, W. K. RICHARDSON, R. S. RUSSELL, J. L. SALTONSTALL, H. B. SAWYER, H. M. SEARS, W. S. SPAULDING, L. M. STOCKTON, L. R. TUCKER, W. F. WHARTON, MOSES WILLIAMS, Jr., ROGER WOLCOTT.

Board of Investment: T. P. BEAL, J. R. HOOPER, F. B. BEMIS, A. P. LORING, AMORY ELIOT, T. N. PERKINS, H. M. SEARS.

Auditing Committee: R. S. RUSSELL, J. L. SALTONSTALL, MOSES WILLIAMS, Jr.

Deposits draw interest from second Wednesday of January, April, July and October; dividends are payable the third Wednesday of April and October. Business hours: 9 A.M. to 2 P.M.; also Mondays, for deposits only, 5 to 7 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Public funds, bonds and notes		$2,592,540 00
Railroad bonds and notes		6,698,359 20
Street railway bonds		984,500 00
Boston Terminal Co. bonds		2,842,000 00
American Tel. & Tel. Co. bonds		552,656 25
Stocks of banks and trust companies		121,701 00
435 loans on real estate (*average of each, $40,111.16*)	$18,393,357 00	
Less amount due on uncompleted loans	945,000 00	
		17,448,357 00
149 loans on personal security		8,643,850 00
Bank building and fixtures (*estimated value, $1,000,000; assessed value, $1,063,000*)		750,000 00
Deposits in national banks or trust companies		1,312,646 57
Cash and cash items		103,991 32
Total Assets		**$42,050,601 34**

Liabilities.

Due depositors on 78,180 accounts, averaging $509.19 each (*Accounts opened during year, 6,938; closed, 7,032; decrease, 94*)		$39,808,629 93
Surplus: —		
a. Guaranty fund (*4.98% of deposits; increase during year, $48,343*)		1,981,769 00
b. Profit and loss (*decrease during year, $10,886.15*)		197,012 20
Current income: —		
Interest	$85,196 71	
Less current expenses not charged off	22,006 50	
		63,190 21
Total Liabilities		**$42,050,601 34**

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Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$88,042.21	$50,997.13	$35,000.00	$220.05	$5,675.28	$179,934.67
Cost per $1,000 of assets	2.09	1.21	.83	.01	.13	4.27
Cost per $1,000 of assets not including State tax and rent						1.35

Gross income received during the year, $1,743,194.75.

Rates on Investments and Loans (Average on All, 4.19%).

Real estate loans (average rate, 4.14 per cent.): 3¼%, $1,750,000; 3½%, $405,800; 4%, $6,143,000; 4⅛%, $540,000; 4¼%, $3,743,000; 4½%, $3,800,300; 4¾%, $272,300; 5%, $725,457; 5½%, $33,500; 6%, $35,000.

Personal loans (average rate, 4.67 per cent.): 3½%, $60,000; 4%, $25,000; 4¼%, $2,785,000; 4½%, $3,151,350; 4¾%, $732,000; 5%, $505,000; 5¼%, $285,000; 5½%, $156,000; 6%, $894,500; 6½%, $50,000.

Bonds, stocks, etc. (average rate on amounts invested, 3.96 per cent.): 3%, $270,000; 3½%, $5,786,000; 4%, $6,529,000; 4¼%, $400,000; 4½%, $906,000; 5%, $100,000; 8%, $51,700; 10%, $70,000.

Number of loans not over $3,000 each, 60, amounting to $129,107.
36 real estate loans made during year, amounting to $2,266,000.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Apr., 1915, 2%	$747,030 46
Oct., 1915, 2%	757,695 38
Number of deposits during year, 65,633, amounting to	5,506,073 30
	$7,010,799 14
Number of withdrawals during year, 65,088, amounting to	6,095,682 05
Net increase in amount due depositors	$915,117 09

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.
$270,000 Massachusetts 3s
500,000 Massachusetts 3½s
230,000 Massachusetts 4s
100,000 New York State 4½s
50,000 Akron, O., 4½s
200,000 Boston 4s
400,000 Boston 4¼s
100,000 Detroit, Mich., 4s
75,000 New Bedford 3½s
50,000 Newark, N. J., 4½s
500,000 Providence, R. I., 3½s
100,000 Providence, R. I., 4s
25,000 Concord 4s

Public Funds, Notes.

$24,000 Ayer 4s

Railroad Bonds.

Par Value.
$100,000 Bangor & Aroostook 5s
100,000 Boston & Albany 4s
1,000,000 Boston & Lowell 3½s
306,000 Boston & Maine 4½s
200,000 Boston & Providence 4s
100,000 Boston, R. B. & L. 4½s
450,000 C., B. & Q. 4s
200,000 Chic. & Northwest. 4s
400,000 Conn. & Pass. Rivers 4s
300,000 Connecticut River 4s
100,000 Delaware & Hudson Co. 4s
500,000 Fitchburg 4s
200,000 Illinois Central 3½s
61,000 Minnesota & Iowa 3½s
400,000 N. Y. C. & H. R. 3½s
500,000 N. Y. & N. E. Term. 4s
400,000 N. Y., N. H. & H 4s

Par Value.
$1,400,000 Old Colony 4s
150,000 Washington Co. 3½s

Street Railway Bonds.

$300,000 Boston Elevated 4s
300,000 Boston Elevated 4½s
200,000 Boston & Northern 4s
200,000 West End 4s

Bank Stocks.

Shs.
700 Merchants Nl. Bk., Boston
169 Nl. Bk. of Commerce, Boston
100 Nl. Union Bk., Boston
417 Webster & Atlas Nl. Bk., Boston

Dates of Examination, July 19–22 inclusive.

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SUMNER SAVINGS BANK, BOSTON.

25 MERIDIAN STREET (EAST BOSTON DISTRICT).

Incorporated March 11, 1897. Number of corporators, 35; number of trustees, 19.

GEORGE W. HARGRAVE, *President.* JOHN J. CORRIGAN, *Treasurer.*
MARTIN S. KANE, *Clerk of the Corporation.*

Board of Trustees: H. E. BRAGDON, LEWIS BURNHAM, J. J. CORRIGAN, T. F. CROAK, JOSEPH GOLDINGER, G. W. HARGRAVE, J. P. KENNEDY, P. J. KENNEDY, J. J. MAHONEY, T. O. MCENANEY, J. J. QUIGLEY, CHRISTIAN RAUSCH, W. J. RAUSCH, T. F. RICE, J. F. SULLIVAN, A. E. WELLINGTON, W. B. F. WHALL, C. T. WITT, F. C. WOOD.

Board of Investment: T. F. CROAK, G. W. HARGRAVE, P. J. KENNEDY, J. J. QUIGLEY, CHRISTIAN RAUSCH, F. C. WOOD.

Auditing Committee: J. P. KENNEDY, W. J. RAUSCH, J. F. SULLIVAN.

Deposits draw interest from second Wednesday of February, May, August and November; dividends are payable the third Wednesday of May and November. Business hours: 9 A.M. to 2 P.M.; also Saturdays, 7 to 9 P.M. for deposits only; during June, July, August and September close Saturdays at 1 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Public funds, bonds and notes			$35,000 00
Railroad bonds and notes			182,316 25
Street railway bonds			48,339 00
Boston Terminal Co. bonds			3,000 00
American Tel. & Tel. Co. bonds			23,326 25
Stocks of banks and trust companies			3,500 00
400 loans on real estate (*average of each, $2,309.51*)			923,805 00
19 loans on personal security			91,400 00
Bank building and fixtures (*estimated value, $23,713.82; assessed value, $9,000*)			21,000 00
Deposits in national banks or trust companies			28,085 22
Cash			2,682 20
Total Assets			**$1,362,453 92**

Liabilities.

Due depositors on 5,122 accounts, averaging $254.36 each (*Accounts opened during year, 1,152; closed, 844; increase, 308*)			$1,302,853 06
Surplus: —			
a. Guaranty fund (*2.30% of deposits; increase during year, $3,386*)			30,000 00
b. Profit and loss (*increase during year, $3,595.99*)			17,224 13
Current income: —			
a. Interest	$16,529 04		
b. Rent	450 00		
		$16,979 04	
Less current expenses not charged off	$3,763 57		
Less State or local taxes not charged off	838 74		
		4,602 31	
			12,376 73
Total Liabilities			**$1,362,453 92**

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Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$1,687.55	$4,791.33	$825.00	$168.50	$1,143.22	$8,615.60
Cost per $1,000 of assets	1.24	3.52	.60	.12	.84	6.32
Cost per $1,000 of assets not including State tax and rent						4.48

Gross income received during the year, $63,303.20.

Rates on Investments and Loans (Average on All, 5.09%).

Real estate loans (average rate, 5.40 per cent.): 5%, $351,000; 5½%, $407,860; 6%, $164,945.
Personal loans (average rate, 5.14 per cent.): 4½%, $35,000; 4¾%, $20,000; 5%, $800; 6%, $35,600.
Bonds, stocks, etc. (average rate on amounts invested, 4.11 per cent.): 3½%, $121,000; 4%, $112,000; 4½%, $37,000; 5%, $31,000; 6%, $3,500.

Number of loans not over $3,000 each, 326, amounting to $610,080.
21 real estate loans made during year, amounting to $47,400.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Nov., 1914, 2%		$23,507 81
May, 1915, 2%		23,869 57
Number of deposits during year, 9,383, amounting to		328,681 69
		$376,059 07
Number of withdrawals during year, 6,149, amounting to		337,869 71
Net increase in amount due depositors		$38,189 36

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.
$10,000 Massachusetts 4s
10,000 Boston 3½s
5,000 Melrose 4s
10,000 New Bedford 3½s

Railroad Bonds.

$5,000 Baltimore & Ohio 3½s
5,000 Boston & Albany 3½s
5,000 Boston, Rev. B. & L. 4½s
10,000 Boston & Maine 3½s

Par Value.
$20,000 Boston & Maine 4s
25,000 Boston & Maine 4½s
5,000 C., B. & Q. 3½s
3,000 C., B. & Q. 4s
8,000 Fitchburg 3½s
14,000 Fitchburg 4s
12,000 Fitchburg 5s
20,000 Illinois Central 3½s
5,000 Michigan Central 3½s
20,000 N. Y., N. H. & H. 3½s
5,000 Northern Maine Seaport 5s
5,000 Peoria & Northwest. 3½s
5,000 Portland & Ogdens. 4½s

Par Value.
$5,000 Prince. & Northwest. 3½s
10,000 Washington County 3½s

Street Railway Bonds.

$15,000 Boston Elevated 4s
2,000 Boston Elevated 4½s
15,000 Boston & Northern 4s
4,000 West End 4s
14,000 West End 5s

Bank Stocks.

Shs.
35 Columbia Trust Co., E. Boston

DATES OF EXAMINATION, April 20 and 24.

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TAUNTON SAVINGS BANK, TAUNTON.

COURT STREET.

Incorporated February 9, 1869. Number of corporators, 57; number of trustees, 24.

HENRY F. BASSETT, *President.* HENRY R. WOOD, *Treasurer.*
REUBEN W. CHASE, *Clerk of the Corporation.*

Board of Trustees: A. M. ALGER, G. W. ANDROS, MARK ANTHONY, RALPH ANTHONY, F. E. AUSTIN, H. F. BASSETT, DANIEL CAREY, H. S. CULVER, F. L. FISH, ALBERT FULLER, R. M. LEACH, H. M. LOVERING, FREDERICK LUDLAM, NATHAN NEWBURY, NOMUS PAIGE, M. A. RHODES, E. H. TEMPLE, E. A. TETLOW, F. L. TINKHAM, H. W. TISDALE, D. A. TREFETHEN, F. R. WASHBURN, W. L. WHITE, E. D. WILLIAMS.

Board of Investment: H. F. BASSETT, H. S. CULVER, H. M. LOVERING, NATHAN NEWBURY, E. H. TEMPLE, D. A. TREFETHEN, F. L. TINKHAM.

Auditing Committee: G. W. ANDROS, MARK ANTHONY, E. H. TEMPLE.

Deposits draw interest from first day of January, April, July and October; dividends are payable January 1 and July 1. Business hours: 9 A.M. to 1 P.M.; also Saturdays, 2 to 5 P.M.; also, for deposits only, on Saturdays before quarter days, 7.30 to 9 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Public funds, bonds and notes		$523,821 60
Railroad bonds and notes		923,777 97
Street railway bonds		146,165 82
Boston Terminal Co. bonds		10,000 00
American Tel. & Tel. Co. bonds		45,762 14
Stocks of banks and trust companies		57,367 02
Securities acquired in settlement of indebtedness		10,000 00
540 loans on real estate (*average of each, $2,663.36*)		1,438,214 28
64 loans on personal security		951,795 00
Bank building and fixtures (*estimated value, $74,989.76; assessed value, $60,000*)		74,989 76
Real estate by foreclosure, etc. (*assessed value, $2,550*)		2,763 69
Deposits in national banks or trust companies		59,686 85
Cash and cash items		8,443 40
Total Assets		**$4,252,787 53**

Liabilities.

Due depositors on 9,468 accounts, averaging $405.57 each (*Accounts opened during year, 1,417; closed, 1,098; increase, 319*)		$3,839,952 69
Surplus: —		
a. Guaranty fund (*5.02% of deposits; increase during year, none*)		192,900 00
b. Profit and loss (*increase during year, $28,119.51*)		150,121 90
Current income: —		
Interest	$57,987 90	
Less current expenses not charged off	4,081 51	
		53,906 39
Unearned discount		14,906 55
Taxes and insurance		1,000 00
Total Liabilities		**$4,252,787 53**

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Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$10,782.64	$7,334.73	$1,279.47	$425.33	$2,606.40	$22,428.57
Cost per $1,000 of assets	2.53	1.72	.30	.10	.61	5.26
Cost per $1,000 of assets not including State tax and rent						2.43

Gross income received during the year, $191,468.24.

Rates on Investments and Loans (Average on All, 4.58%).

Real estate loans (average rate, 5.07 per cent.): 4½%, $46,700; 4¾%, $59,700; 5%, $1,170,692.28; 5½%, $31,800; 6%, $129,322.

Personal loans (average rate, 4.91 per cent.): 4¼%, $25,000; 4½%, $360,000; 4¾%, $210,000; 5%, $114,500; 5⅛%, $25,000; 5¼%, $4,000; 5½%, $80,295; 5¾%, $30,000; 6%, $93,000; 6¼%, $10,000.

Bonds, stocks, etc. (average rate on amounts invested, 4 per cent.): 3%, $20,000; 3½%, $487,500; 4%, $851,000; 4½%, $209,000; 5%, $61,200; 5½%, $15,000; 6%, $20,900; 7%, $1,700; 7¾%, $1,000; 8%, $1,700; 9%, $20,000; 10%, $600; 12%, $2,000.

Number of loans not over $3,000 each, 435, amounting to $577,828.11.
86 real estate loans made during year, amounting to $226,554.80.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1915, 2%	$73,150 45
July, 1915, 2%	73,657 25
Number of deposits during year, 9,039, amounting to	608,850 16
	$755,657 86
Number of withdrawals during year, 8,365, amounting to	717,903 95
Net increase in amount due depositors	$37,753 91

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.
$48,000 Massachusetts 3½s
10,000 Allegheny, Pa., 4s
7,000 Beverly 4s
60,000 Boston 3½s
5,000 Chelsea 4s
20,000 Cleveland, O., 4½s
45,000 Fall River 4s
25,000 Kansas City, Mo., 4s
25,000 Los Angeles, Cal., 4½s
5,000 Lowell 4s
20,000 Lynn 4s
15,000 Milwaukee, Wis., 4s
20,000 Minneapolis, Minn., 3½s
10,000 Oakland, Cal., 4½s
15,000 Oakland, Cal., 5½s
15,000 Portland, Ore., 4½s
10,000 Providence, R. I., 4s
24,000 Seattle, Wash., 4½s
12,000 Springfield 3½s
20,000 Syracuse, N. Y., 4½s
12,500 Taunton 3½s
61,000 Taunton 4s
5,000 Woonsocket, R. I., 4½s
5,000 Yonkers, N. Y., 4½s
20,000 Brookline 4s

Railroad Bonds.

Par Value.
$20,000 Atch., Top. & Santa Fé 4s
20,000 Baltimore & Ohio 3½s
$35,000 Beech Creek 4s
50,000 Boston & Albany 3½s
50,000 Boston & Maine 4s
15,000 Boston & Providence 4s
15,000 Boston, R. B. & L. 4½s
30,000 C., B. & Q. 3½s
30,000 C., B. & Q. 4s
5,000 Chic., Mil. & St. Paul 4s
15,000 Chic., Rock Is. & Pac. 4s
25,000 Cleveland & Pittsburgh 3½s
50,000 Concord & Montreal 4s
27,000 Danbury & Norwalk 4s
10,000 Delaware & Hudson Co. 4s
25,000 Erie & Pittsburgh 3½s
20,000 Fitchburg 4½s
20,000 Illinois Central 3s
25,000 Illinois Central 3½s
20,000 Illinois Central 4s
25,000 Lake Shore & Mich. So. 3½s
20,000 Louisville & Nashville 6s
40,000 Michigan Central 3½s
20,000 Minn., St. P. & Slt. Ste. M. 5s
15,000 New England 5s
25,000 N. Y. Cent. & H. R. 3½s
20,000 N. Y., N. H. & H. 3½s
50,000 N. Y., N. H. & H. 4s
75,000 Old Colony 4s
10,000 Peoria & Northwest. 3½s
30,000 Pitts., Va. & Charleston 4s
10,000 Portland Terminal Co. 4s
Par Value.
$25,000 Princeton & Northwest. 3½s
5,000 Sioux City & Pacific 3½s
20,000 Vermont Valley 4½s
20,000 Worc., Nash. & Roch. 4s

Street Railway Bonds.

$25,000 Boston Elevated 4s
22,000 Boston & Northern 4s
39,000 Springfield 4s
30,000 West End 4s
10,000 West End 4½s
20,000 Worcester Consol. 4½s

Bank Stocks.

Shs.
12 Boylston Nl. Bk., Boston
10 Fourth-Atlantic Nl. Bk., Boston
6 Merchants Nl. Bk., Boston
33 Mt. Vernon Nl. Bk., Boston
5 Nl. Bk. of Commerce, Boston
20 Second Nl. Bk., Boston
17 Webster & Atlas Nl. Bk., Boston
17 First Nl. Bk., New Bedford
200 Merchants Nl. Bk., New Bedford
34 Bristol Co. Nl. Bk., Taunton
9 Machinists Nl. Bk., Taunton
116 Taunton Nl. Bk.

Dates of Examination, January 28–30 inclusive.

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TEMPLETON SAVINGS BANK, BALDWINSVILLE.

CENTRAL STREET.

Incorporated April 19, 1871. Number of corporators, 32; number of trustees, 21.

MILTON A. WILSON, *President.* F. L. HOSMER, *Treasurer.*
CARLTON A. FLETCHER, *Clerk of the Corporation.*

Board of Trustees: W. P. ABBOTT, C. H. EVANS, C. A. FLETCHER, L. N. HADLEY, W. P. HAWLEY, F. L. HOPKINS, F. L. HOSMER, HERBERT LELAND, H. S. MORLEY, E. N. MULLINS, J. E. MURPHY, C. W. NICHOLS, A. R. PAINE, R. H. REED, W. F. ROBIE, C. C. SPEARE, G. S. STONE, T. J. SYMONS, GILMAN WAITE, J. H. WAITE, M. A. WILSON.

Board of Investment: GILMAN WAITE, E. N. MULLINS, J. E. MURPHY, F. L. HOSMER, C. C. SPEARE.

Auditing Committee: G. S. STONE, J. E. MURPHY, W. P. ABBOTT.

Deposits draw interest from first day of January, April, July and October; dividends are payable January 15 and July 15. Business hours: Wednesdays and Saturdays; the last two weeks in March, June, September and December, the first week in January and July and the first three days of April and October, 9 A.M. to 12 M.; 1 to 4 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Public funds, bonds and notes			$70,366 66
Railroad bonds and notes			65,490 00
Street railway bonds			14,431 25
American Tel. & Tel. Co. bonds			9,049 00
Stocks of banks and trust companies			8,100 00
Securities acquired in settlement of indebtedness			9,823 70
202 loans on real estate (*average of each, $1,364.96*)			275,723 10
14 loans on personal security			33,590 00
Bank building and fixtures (*estimated value, $10,000; assessed value, $7,100*)			8,700 70
Deposits in national banks or trust companies			13,284 96
Cash and cash items			1,289 39
Total Assets			**$509,848 76**

Liabilities.

Due depositors on 1,325 accounts, averaging $363.31 each (*Accounts opened during year, 124; closed, 108; increase, 16*)			$481,395 52
Surplus: —			
a. Guaranty fund (*3.33% of deposits; increase during year, $1,250*)			16,075 00
b. Profit and loss (*increase during year, $975.04*)			6,719 26
Current income: —			
a. Interest	$5,757 50		
b. Rent	378 09		
		$6,135 59	
Less current expenses not charged off		476 61	
			5,658 98
Total Liabilities			**$509,848 76**

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Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$983.03	$1,120.00	$250.00	$3.00	$296.67	$2,652.70
Cost per $1,000 of assets	1.92	2.19	.49	–	.58	5.18
Cost per $1,000 of assets not including State tax and rent						2.77

Gross income received during the year, $24,018.88.

Rates on Investments and Loans (Average on All, 4.96%).

Real estate loans (average rate, 5.15 per cent.): 5%, $233,383.10; 6%, $42,340.
Personal loans (average rate, 5.19 per cent.): 5%, $27,200; 6%, $6,390.
Bonds, stocks, etc. (average rate on amounts invested, 4.63 per cent.): 3%, $10,000; 3½%, $27,000; 4%, $77,366.66; 4½%, $25,000; 5%, $31,000; 6%, $2,200; 8%, $1,700; 10%, $4,200.

Number of loans not over $3,000 each, 194, amounting to $193,463.10.
9 real estate loans made during year, amounting to $20,750.10.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1915, 2%	$9,413 62
July, 1915, 2%	9,364 15
Number of deposits during year, 632, amounting to	39,993 45
	$58,771 22
Number of withdrawals during year, 678, amounting to	55,696 46
Net increase in amount due depositors	$3,074 76

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.
$600 United States 4s
5,000 Bay City, Mich., 4s
5,000 Bay City, Mich., 5s
5,000 Boston 4s
6,000 Dayton, O., 3½s
5,000 Saginaw, Mich., 4s
5,000 San Francisco, Cal., 5s
5,000 Sioux City, Ia., 4½s
5,000 Springfield, O., 5s
6,000 Attleborough 3½s

Public Funds, Notes.

Par Value.
$17,766 Templeton 4s
5,000 Templeton 4½s

Railroad Bonds.

$5,000 Bennington & Rutland 4½s
5,000 Boston & Albany 5s
5,000 Boston & Maine 4s
10,000 Boston & Maine 4½s
5,000 C., B. & Q. 3½s
11,000 Fitchburg 4s
10,000 Illinois Central 3s
10,000 Illinois Central 3½s
6,000 Old Colony 4s

Street Railway Bonds.

Par Value.
$5,000 Boston & Northern 4s
5,000 Old Colony 4s
5,000 West End 5s

Bank Stocks.

Shs.
2 Millers River Nl. Bk., Athol
10 Nl. Rockland Bk., Boston
3 Webster & Atlas Nl. Bk., Boston
10 Fitchburg Bank & Trust Co.
12 First Nl. Bk., Gardner
30 Orange Nl. Bk.
14 First Nl. Bk., Winchendon

Date of Examination, December 1.

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UNION SAVINGS BANK, FALL RIVER.

14 SOUTH MAIN STREET.

Incorporated April 24, 1869. Number of corporators, 49; number of trustees, 14.

JEROME C. BORDEN, *President.* ADAM W. GIFFORD, *Treasurer.*
MELVIN B. HORTON, *Clerk of the Corporation.*

Board of Trustees: J. C. BORDEN, I. A. BROWN, T. D. COVEL, GEORGE DELANO, F. O. DODGE, A. W. GIFFORD, M. B. HORTON, A. J. JENNINGS, C. A. PARDEE, C. C. ROUNSEVILLE, J. T. ROBERTSON, A. H. SKINNER, J. E. WINWARD, R. A. WILCOX.

Board of Investment: J. C. BORDEN, C. C. ROUNSEVILLE, F. O. DODGE, T. D. COVEL, A. H. SKINNER.

Auditing Committee: M. B. HORTON, A. H. SKINNER, GEORGE DELANO.

Deposits draw interest from the fifteenth day of February, May, August and November; dividends are payable May 19 and November 19. Business hours: 9 A.M. to 2 P.M.; also Saturdays, for deposits only, 6 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Public funds, bonds and notes			$232,300 00
Railroad bonds and notes			628,366 76
Street railway bonds			68,000 00
American Tel. & Tel. Co. bonds			59,684 75
Stocks of banks and trust companies			63,400 00
Securities acquired in settlement of indebtedness			4,757 50
947 loans on real estate (*average of each, $2,569.61*)	$2,445,475 00		
Less amount due on uncompleted loans	12,053 53		
			2,433,421 47
107 loans on personal security			836,915 00
Bank building and fixtures (*estimated value, $38,000; assessed value, $43,900*)			30,000 00
Real estate by foreclosure, etc. (*assessed value, $3,250*)			463 22
Taxes, insurance, etc., paid on mortgaged properties			792 20
Deposits in national banks or trust companies			77,542 58
Cash and cash items			8,550 23
Total Assets			**$4,444,193 71**

Liabilities.

Due depositors on 7,614 accounts, averaging $515.66 each (*Accounts opened during year, 1,317; closed, 1,052; increase, 265.*)			$3,926,263 61
Surplus: —			
a. Guaranty fund (*4.85% of deposits; increase during year, $4,756.67*)			190,756 67
b. Profit and loss (*increase during year, $8,690.45*)			189,730 29
Current income: —			
a. Interest	$107,835 08		
b. Rent	221 32		
		$108,056 40	
Less current expenses not charged off	$6,058 36		
Less State or local taxes not charged off	4,189 20		
		10,247 56	
			97,808 84
Unearned discount			39,634 30
Total Liabilities			**$4,444,193 71**

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Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$6,033.01	$9,371.07	–	–	$2,460.95	$17,865.03
Cost per $1,000 of assets	1.35	2.11	–	–	.55	4.01
Cost per $1,000 of assets not including State tax and rent						2.66

Gross income received during the year, $217,780.97.

Rates on Investments and Loans (Average on All, 5.03%).

Real estate loans (average rate, 5.25 per cent.): 5%, $1,191,000; 5½%, $1,242,421.47.
Personal loans (average rate, 4.64 per cent.): 4½%, $595,000; 4¾%, $112,250; 5%, $103,140; 5½%, $7,025; 6%, $19,500.
Bonds, stocks, etc. (average rate on amounts invested, 4.81 per cent.): 4%, $285,000; 4¼%, $46,500; 4½%, $281,250; 5%, $246,000; 6%, $181,900; 7%, $22,500.

Number of loans not over $3,000 each, 624, amounting to $951,940.
84 real estate loans made during year, amounting to $283,125.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Nov., 1914, 2%	$71,609 57
May, 1915, 2¼%	81,442 80
Number of deposits during year, 10,627, amounting to	780,183 64
	$933,236 01
Number of withdrawals during year, 8,428, amounting to	735,440 28
Net increase in amount due depositors	$197,795 73

SCHEDULE OF SECURITIES OWNED,

Public Funds, Bonds.

Par Value.
$10,000 New York State 4½s
10,000 Altoona, Pa., 4s
45,000 Boston 4s
25,000 Buffalo, N. Y., 4½s
15,000 Cleveland, Ohio, 4¼s
20,000 Cleveland, Ohio, 4½s
10,000 Fall River 4s
5,000 Fall River 4¼s
5,000 Fall River 4½s
10,000 Jersey City, N. J., 4¼s
20,000 Lawrence 4s
25,000 Newark, N. J., 4½s
4,750 Quincy 4½s
15,000 Springfield 4¼s

Public Funds, Notes.

Par Value.
$5,000 Barnstable 4s
1,500 Swansea 4¼s
6,500 Wellfleet 4½s

Railroad Bonds.

Par Value.
$15,000 Boston & Albany 5s
65,000 Boston & Maine 4½s
55,000 C., B. & Q. 4s
52,000 Chic., Mil. & St. P. 5s
20,000 Chicago & Northwest. 5s
80,000 Fitchburg 4½s
47,000 Louis. & Nashville 5s
66,000 Louis. & Nashville 6s
12,000 Maine Central 4½s
20,000 Mahoning Coal 5s
8,000 Michigan Central 5s

Par Value.
$7,000 Mil., Lake Shore & W. 5s
5,000 Mil., Lake Shore & W. 6s
6,000 Montana Central 5s
21,000 Montana Central 6s
75,000 N. Y., N. H. & H. 4s
31,000 St. Johnsbury & L. C. 5s
35,000 St. Paul, Minn. & Man. 6s
14,000 St. Paul & No. Pac. 6s

Street Railway Bonds.

$28,000 Boston Elevated 4½s
25,000 Boston Elevated 5s
15,000 West End 5s

Bank Stocks.

Shs.
109 Fall River Nl. Bk.
225 Massasoit-Poc. Nl. Bk., Fall R.
300 Metacomet Nl. Bk., Fall River

Dates of Examination and Audit, December 28, 1915–January 1, 1916, inclusive.

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UNION INSTITUTION FOR SAVINGS IN THE CITY OF BOSTON, BOSTON.

216 TREMONT STREET.

Incorporated February 11, 1865. Number of corporators, 50; number of trustees, 29.

JOSEPH D. FALLON, *President.* THOMAS J. KELLY, *Treasurer.*
THOMAS MCLAUGHLIN, *Clerk of the Corporation.*

Board of Trustees: J. G. BLAKE, T. F. BOYLE, J. H. BURKE, T. J. CLEXTON, H. V. CUNNINGHAM, J. A. CURTIN, E. C. DONNELLY, C. F. DRISCOLL, J. D. FALLON, T. B. FITZPATRICK, W. J. GALLIVAN, PATRICK KELLY, T. J. KELLY, G. B. LEHY, J. P. MANNING, THOMAS MCLAUGHLIN, J. J. MUNDO, T. W. MURRAY, J. E. O'CONNELL, P. A. O'CONNELL, F. P. O'CONNOR, E. J. O'NEIL, J. C. PELLETIER, J. J. PHELAN, W. J. PORTER, EDMUND REARDON, B. J. ROTHWELL, J. B. TONDORF, T. M. WATSON.

Board of Investment: J. D. FALLON, H. V. CUNNINGHAM, G. B. LEHY, P. A. O'CONNELL, J. J. PHELAN, W. J. PORTER, EDMUND REARDON.

Auditing Committee: J. J. MUNDO, W. J. PORTER, T. M. WATSON.

Deposits draw interest from the second Wednesday of February, May, August and November; dividends are payable the third Wednesday of May and November. Business hours: 9 A.M. to 2 P.M., also Saturdays from 5 to 8 P.M. for deposits only, except during July, August and September.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Public funds, bonds and notes			$1,499,519 55
Railroad bonds and notes			493,512 50
Street railway bonds			270,092 50
Boston Terminal Co. bonds			192,000 00
American Tel. & Tel. Co. bonds			113,450 00
Stocks of banks and trust companies			116,579 74
Securities acquired in settlement of indebtedness			14,001 00
1,262 loans on real estate (*average of each*, $5,213.04)	$6,627,366 80		
Less amount due on uncompleted loans	48,501 95		
			6,578,864 85
125 loans on personal security			3,538,313 50
Bank building and fixtures (*estimated value, $225,000; assessed value, $317,000*)			225,000 00
Real estate by foreclosure, etc. (*assessed value, $107,800*)			86,342 60
Taxes, insurance, etc., paid on mortgaged properties			828 65
Deposits in national banks or trust companies			558,065 27
Cash and cash items			21,378 86
Total Assets			**$13,707,949 02**

Liabilities.

Due depositors on 26,739 accounts, averaging $472.79 each (*Accounts opened during year, 3,119; closed, 2,224; increase, 895*)			$12,642,074 86
Surplus: —			
a. Guaranty fund (*4.47% of deposits; increase during year, $30,769.25*)			565,433 62
b. Profit and loss (*increase during year, $29,393.54*)			219,407 10
Current income: —			
a. Interest	$306,660 17		
b. Rent	5,416 52		
		$312,076 69	
Less current expenses not charged off	$19,902 27		
Less State or local taxes not charged off	14,132 93		
		34,035 20	
			278,041 49
Unearned discount			1,425 59
Mortgage and interest suspense			816 36
Reserved for taxes and insurance			750 00
Total Liabilities			**$13,707,949 02**

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Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$27,576.20	$21,505.34	$8,000.00	$1,559.45	$7,157.68	$65,798.67
Cost per $1,000 of assets	2.01	1.56	.58	.11	.52	4.78
Cost per $1,000 of assets not including State tax and rent						2.19

Gross income received during the year, $624,429.99.

Rates on Investments and Loans (Average on All, 4.71%).

Real estate loans (average rate, 5 per cent.): 4½%, $610,510; 4¾%, $211,000; 5%, $4,997,243.85; 5½%, $744,766; 6%, $15,345.

Personal loans (average rate, 4.63 per cent.): 4½%, $2,518,763.50; 4⅝%, $45,000; 4¾%, $606,500; 5%, $207,050; 5⅛%, $50,000; 6%, $36,000; 6¼%, $75,000.

Bonds, stocks, etc. (average rate on amounts invested, 4.12 per cent.): 3½%, $586,000; 4%, $1,665,750; 4¼%, $80,000; 4½%, $243,000; 5%, $40,800; 6%, $6,000; 8%, $78,400; 10%, $4,100; 16%, $4,000.

Number of loans not over $3,000 each, 627, amounting to $1,192,155.
123 real estate loans made during year, amounting to $988,779.80.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Nov., 1914, 2%	$228,575 88
May, 1915, 2%	234,961 72
Number of deposits during year, 25,619, amounting to	2,499,140 87
	$2,962,678 47
Number of withdrawals during year, 22,482, amounting to	2,288,188 52
Net increase in amount due depositors	$674,489 95

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.
$77,000 Massachusetts 3½s
100,000 Massachusetts 4s
5,000 Augusta, Me., 4s
25 000 Baltimore, Md., 4s
9,000 Bath, Me.. 4s
550,000 Boston 4s
80,000 Boston 4¼s
10,000 Brockton 3½s
13,000 Brockton 4s
5,000 Cambridge 3½s
3,500 Cambridge 4s
20,000 Chelsea 4s
29,000 Chicago, Ill., 4s
5,000 Everett 4s
40,000 Fall River 4s
10,000 Kansas City, Mo., 4s
4,000 Lawrence 4s
15,000 Lewiston, Me., 4s
15,000 Lowell 4s
50,000 Lynn 3½s
28,750 Lynn 4s
10,000 Malden 4s
50,000 Newark, N. J., 4½s
79,000 New Bedford 3½s
35,000 New Bedford 4s
6,000 Newton 3½s
4,000 Newton 4s

Par Value.
$10,000 Portsmouth, N. H., 4s
25,000 Salem 4s
25,000 Somerville 4s
25,000 Springfield 4½s
25,000 St. Paul, Minn., 4½s
16,000 Troy, N. Y., 4s
28,000 Waltham 4s
5,000 Danvers 4s
11,500 Methuen 4s
16,000 Needham 4s
6,000 Revere 3½s
12,000 Revere 4s

Public Funds, Notes.

$20,000 Marion 4s

Railroad Bonds.

$23,000 Boston & Lowell 4½s
50,000 Boston & Maine 4½s
50,000 Boyer Valley 3½s
115,000 C., B. & Q. 4s
34 000 Fitchburg 4s
76,000 Illinois Central 3½s
20,000 Illinois Central 4s
10,000 N. Y. C. & H. R. 3½s

Par Value.
$25,000 N. Y., N. H. & H. 3½s
66,000 N. Y., N. H. & H. 4s
30,000 Old Colony 4s

Street Railway Bonds.

$40,000 Boston Elevated 4s
30,000 Boston Elevated 4½s
25,000 Boston Elevated 5s
50,000 Boston & Northern 4s
50,000 Old Colony 4s
46,000 West End 4s
40,000 West End 4½s

Bank Stocks.

Shs.
13 Boylston Nl. Bk., Boston
38 Eliot Nl. Bk., Boston
40 First Nl. Bk., Boston
50 Fourth-Atlantic Nl. Bk., Boston
60 Federal Trust Co., Boston
41 Merchants Nl. Bk., Boston
25 Mt. Vernon Nl. Bk., Boston
59 Nl. Bk. of Commerce, Boston
700 Nl. Shawmut Bk., Boston
5 Nl. Union Bk., Boston
5 Old Boston Nl. Bk., Boston
29 Webster & Atlas Nl. Bk., Boston

DATES OF EXAMINATION AND AUDIT, May 3–11 inclusive; November 1–6 inclusive.

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UXBRIDGE SAVINGS BANK, UXBRIDGE.

MAIN STREET.

Incorporated June 3, 1870. Number of corporators, 39; number of trustees, 21.

CHARLES W. SCOTT, *President.* CHARLES A. BARTON, *Treasurer.*
CHARLES E. COOK, *Clerk of the Corporation.*

Board of Trustees: E. E. ALBEE, L. S. ALDRICH, F. W. BARNES, C. A. BARTON, F. P. BRADY, C. E. COOK, JAMES DALEY, F. J. HAMILTON, E. B. HAYWARD, W. E. HAYWARD, C. E. W. MATTHEWS, R. H. NEWELL, C. A. ROOT, W. S. SCHUSTER, C. W. SCOTT, S. F. SCOTT, A. C. SEAGRAVE, T. A. SOUTHWICK, ARTHUR WHEELOCK, S. H. WHEELOCK, J. W. WIXTEAD.

Board of Investment: C. W. SCOTT, W. E. HAYWARD, ARTHUR WHEELOCK, A. C. SEAGRAVE, F. J. HAMILTON.

Auditing Committee: E. B. HAYWARD, F. W. BARNES, C. E. COOK.

Deposits draw interest from first day of January, April, July and October; dividends are payable January 5 and July 5. Business hours: 9 A.M. to 12 M.; 1.30 to 4 P.M.; Saturdays, 9 A.M. to 12 M.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Public funds, bonds and notes		$47,000 00
Railroad bonds and notes		215,973 75
Street railway bonds		69,665 00
American Tel. & Tel. Co. bonds		18,512 50
Stocks of banks and trust companies		21,310 00
207 loans on real estate (*average of each, $2,604.03*)	$540,834 00	
Less amount due on uncompleted loans	1,800 00	
		539,034 00
15 loans on personal security		73,700 00
Bank building and fixtures (*estimated value,$17,100; assessed value, $10,000*)		17,090 00
Real estate by foreclosure, etc. (*assessed value, $6,000*)		4,199 00
Premium account		5,214 40
Building account		310 15
Deposits in national banks or trust companies		21,299 05
Cash		296 78
Total Assets		**$1,033,604 63**

Liabilities.

Due depositors on 2,268 accounts, averaging $421.23 each (*Accounts opened during year, 302; closed, 223; increase, 79*)		$955,357 52
Surplus: —		
a. Guaranty fund (*4.26% of deposits; increase during year, $2,312*)		40,724 00
b. Profit and loss (*decrease during year, $4,063.77*)		21,987 67
Current income: —		
Interest	$14,093 15	
Less current expenses not charged off	1,403 27	
		12,689 88
Unearned discount		2,845 56
Total Liabilities		**$1,033,604 63**

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Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$1,730.23	$2,227.22	$550.00	$91.40	$950.81	$5,549.66
Cost per $1,000 of assets	1.66	2.15	.53	.08	.91	5.33
Cost per $1000 of assets not including State tax and rent						3.14

Gross income received during the year, $44,541.47.

Rates on Investments and Loans (Average on All, 4.75%).

Real estate loans (average rate, 5.08 per cent.): 5%, $484,448; 5½%, $23,275; 6%, $31,311.
Personal loans (average rate, 4.71 per cent.): 4%, $40,000; 5%, $12,500; 5½%, $5,000; 6%, $16,200.
Bonds, stocks, etc. (average rate on amounts invested, 4.30 per cent.): 3½%, $96,000; 4%, $140,000; 4½%, $70,000; 5%, $37,000; 5½%, $5,000; 6%, $21,750; 8%, $8,800.

Number of loans not over $3,000 each, 158, amounting to $200,114.36.
18 real estate loans made during year, amounting to $61,300.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1915, 2%	$17,295 53
July, 1915, 2%	17,880 17
Number of deposits during year, 2,059, amounting to	172,675 36
	$207,851 06
Number of withdrawals during year, 1,381, amounting to	147,753 38
Net increase in amount due depositors	$60,097 68

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.
$5,000 Los Angeles, Cal., 4½s
5,000 Oakland, Cal., 5½s
6,000 Portland, Ore., 6s
10,000 Seattle, Wash., 4½s
5,000 Sioux City, Ia., 4½s
5,000 Syracuse, N. Y., 4½s

Public Funds, Notes.

$1,000 Uxbridge 4s
10,000 Uxbridge 4½s

Railroad Bonds.

$3,000 Boston & Lowell 4s
7,000 Boston & Maine 3½s
5,000 Boston & Maine 4s

Par Value.
$10,000 Boston, R. B. & L. 4½s
20,000 C., B. & Q. 3½s
10,000 C., B. & Q. 4s
9,000 Chi., Mil. & St. Paul 5s
15,000 Chicago & Northwest. 4s
15,000 Fitchburg 4s
30,000 Illinois Central 3½s
5,000 Maine Shore Line 6s
10,000 Michigan Central 3½s
24,000 N. Y., N. H. & H. 3½s
5,000 N. Y., N. H. & H. 4s
10,000 Old Colony 4s
5,000 Peoria & Northwestern 3½s
10,000 Pennsylvania 4½s
10,000 Portland & R. Falls 4s
10,000 Portland Terminal Co. 4s
2,000 Rome, Watertown & Og. 5s
5,000 Upper Coos 4½s

Street Railway Bonds.

Par Value.
$20,000 Boston Elevated 4s
10,000 Boston Elevated 4½s
5,000 Boston Elevated 5s
6,000 Boston & Northern 4s
10,000 Lynn & Boston 5s
3,000 Milford, Holliston & Fram. 5s
6,000 Milford & Uxbridge 5s
10,000 West End 4s

Bank Stocks.

Shs.
34 Webster & Atlas Nl. Bk., Boston
20 First Nl. Bk., Clinton
29½ Franklin Nl. Bk.
4 Millbury Nl. Bk.
78 Blackstone Nl. Bk., Uxbridge
50 Merchants Nl. Bk., Worcester

DATES OF EXAMINATION, January 14 and 15.

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WAKEFIELD SAVINGS BANK, WAKEFIELD.

399 MAIN STREET.

Incorporated May 26, 1869. Number of corporators, 61; number of trustees, 15.

JOHN W. WHITE, *President.* RICHARD BRITTON, *Treasurer.*
WILLIAM H. TAY, *Clerk of the Corporation.*

Board of Trustees: F. H. ATWOOD, M. W. BOARDMAN, RICHARD BRITTON, HUGH CONNELL, A. L. EVANS, J. L. GOOCH, J. S. GRIFFITHS, E. S. HINCKLEY, W. A. MANN, W. A. PRESCOTT, W. H. TAY, C. E. WALTON, J. W. WHITE, A. L. WILEY, C. N. WINSHIP.

Board of Investment: RICHARD BRITTON, W. A. PRESCOTT, M. W. BOARDMAN, J. L. GOOCH.

Auditing Committee: J. W. WHITE, M. W. BOARDMAN, W. H. TAY, A. L. WILEY.

Deposits draw interest from the first day of February, May, August and November; dividends are payable on the third Wednesday of February and August. Business hours: 2 to 5 P.M.; also Mondays and the first business day of February, May, August and November from 6 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Public funds, bonds and notes		$146,900 00
Railroad bonds and notes		270,362 50
Street railway bonds		68,656 50
Boston Terminal Co. bonds		50,000 00
American Tel. & Tel. Co. bonds		18,380 00
Stocks of banks and trust companies		7,500 00
Securities acquired in settlement of indebtedness		2,000 00
482 loans on real estate (*average of each, $1,718.93*)		828,525 00
4 loans on personal security		60,000 00
Bank building and fixtures (*estimated value, $13,614.05; assessed value, $10,000*)		13,614 05
Real estate by foreclosure, etc. (*assessed value, $34,150*)		11,266 89
Taxes, insurance, etc., paid on mortgaged properties		70 63
Premium account		10,120 76
Deposits in national banks or trust companies		38,155 23
Cash and cash items		8,324 34
Total Assets		**$1,533,875 90**

Liabilities.

Due depositors on 6,189 accounts, averaging $235.11 each (*Accounts opened during year, 827; closed, 732; increase, 95*)		$1,455,115 13
Surplus: —		
a. Guaranty fund (*4.10% of deposits; increase during year, $3,559.22*)		59,746 69
b. Profit and loss (*increase during year, $1,085.76*)		4,223 57
Current income: —		
Interest	$15,792 09	
Less current expenses not charged off	1,001 58	
		14,790 51
Total Liabilities		**$1,533,875 90**

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Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$2,540.45	$2,830.02	$360.00	$41.50	$817.54	$6,589.51
Cost per $1,000 of assets	1.66	1.84	.23	.03	.53	4.29
Cost per $1,000 of assets not including State tax and rent						2.40

Gross income received during the year, $65,604.07.

Rates on Investments and Loans (Average on All, 4.61%).

Real estate loans (average rate, 5.06 per cent.:) 5%, $735,300; 5½%, $79,100; 6%, $14,125.
Personal loans (average rate, 4.87 per cent.): 4¼%, $10,000; 4½%, $20,000; 5%, $10,000; 5½%, $20,000.
Bonds, stocks, etc. (average rate on amounts invested, 3.94 per cent.): 3½%, $182,000; 4%, $320,000; 4½%, $41,000; 5%, $10,000; 6%, $5,000; 10%, $5,900; 12%, $1,600.

Number of loans not over $3,000 each, 436, amounting to $600,675.
56 real estate loans made during year, amounting to $81,050.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Feb., 1915, 2%	$26,237 58
Aug. 1915, 2%	26,666 49
Number of deposits during year, 8,930, amounting to	335,941 15
	$388,845 22
Number of withdrawals during year, 7,292, amounting to	335,284 75
Net increase in amount due depositors	$53,560 47

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.
$10,000 Massachusetts 4s
10,000 Akron, O., 4½s
10,000 Belfast, Me., 4s
10,000 Bridgeport, Ct., 3½s
10,000 Fall River 4s
1,000 Indianapolis, Ind., 4s
6,000 Medford 4s
10,000 New Britain, Ct., 4s
10,000 Springfield 4s
10,000 Worcester 4s
9,000 Reading 4s
22,000 Wakefield 3½s
6,000 Wakefield 4s
10,000 Westborough 3½s

Public Funds, Notes.

$11,000 Lynnfield 4s
2,000 Lynnfield 4½s

Railroad Bonds.

Par Value.
$5,000 Boston & Albany 3½s
20,000 Boston & Maine 3½s
45,000 Boston & Maine 4s
10,000 Boston & Maine 4½s
15,000 C., B. & Q. 3½s
17,000 C., B. & Q. 4s
10,000 Cleveland & Pittsburgh 3½s
10,000 Connecticut River 3½s
25,000 Fitchburg 4s
30,000 Illinois Central 3½s
5,000 Maine C. & E. & N. Am. 4s
5,000 Mil., L. Shore & Western 6s
10,000 No. Maine Seaport 5s
10,000 N. Y. C. & H. R. 4s
30,000 N. Y., N. H. & H. 4s
11,000 Old Colony 4s
5,000 Portland & R. Falls 4s
4,000 Upper Coos 4s
4,000 Upper Coos 4½s

Street Railway Bonds.

Par Value.
$15,000 Boston Elevated 4s
5,000 Boston Elevated 4½s
10,000 Boston & Northern 4s
30,000 West End 4s
10,000 West End 4½s

Bank Stocks.

Shs.
16 Second Nl. Bk., Boston
59 Wakefield Nl. Bk.

Dates of Examination, November 21 and 22.

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WALTHAM SAVINGS BANK, WALTHAM.

702 MAIN STREET.

Incorporated March 18, 1853. Number of corporators, 97; number of trustees, 12.

ENOS T. LUCE, *President.* GEORGE R. BEAL, *Treasurer.*
ARTHUR H. PAUL, *Clerk of the Corporation.*

Board of Trustees: P. P. ADAMS, T. H. ARMSTRONG, H. N. FISHER, H. W. HARTWELL, W. F. JARVIS, E. T. LUCE, C. J. MCCORMICK, C. O. MORRILL, A. H. PAUL, NATHAN WARREN, GLEASON WOOD, J. R. WORCESTER.

Board of Investment: T. H. ARMSTRONG, H. N. FISHER, E. T. LUCE, C. O. MORRILL, NATHAN WARREN.

Auditing Committee: H. N. FISHER, A. H. PAUL, P. P. ADAMS.

Deposits draw interest from tenth day of January, April, July and October; dividends are payable the tenth day of April and October. Business hours: 8.30 A.M. to 2.30 P.M.; Saturdays, 8.30 A.M. to 12 M.; also Wednesdays, for deposits only, 7 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Public funds, bonds and notes			$569,375 00
Railroad bonds and notes			993,505 00
Street railway bonds			61,770 00
American Tel. & Tel. Co. bonds			99,020 00
1,137 loans on real estate (*average of each, $2,944.52*)			3,347,923 91
18 loans on personal security			151,700 00
Bank building and fixtures (*estimated value, $57,000; assessed value, $50,100*)			47,500 00
Taxes, insurance, etc., paid on mortgaged properties			220 05
Deposits in national banks or trust companies			101,585 99
Cash and cash items			4,997 08
Total Assets			**$5,377,597 03**

Liabilities.

Due depositors on 14,712 accounts, averaging $344.85 each (*Accounts opened during year, 1,536; closed, 1,389; increase, 147*)			$5,073,415 22
Surplus: —			
a. Guaranty fund (*4.95% of deposits; increase during year, $4,508.95*)			251,348 00
b. Profit and loss (*increase during year, $15,969.27*)			50,810 11
Current income: —			
a. Interest	$3,984 09		
b. Rent	605 12		
		$4,589 21	
Less current expenses not charged off	$1,571 53		
Less State or local taxes not charged off	993 98		
		2,565 51	
			2,023 70
Total Liabilities			**$5,377,597 03**

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Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$7,861.46	$12,080.31	$2,500.00	$539.50	$2,319.31	$25,300.58
Cost per $1,000 of assets	1.46	2.25	.46	.10	.43	4.70
Cost per $1,000 of assets not including State tax and rent						2.78

Gross income received during the year, $248,386.59.

Rates on Investments and Loans (Average on All, 4.77%).

Real estate loans (average rate, 5.16 per cent.): 4%, $38,000; 4½%, $75,000; 5%, $2,518,803; 5½%; $218,910.91; 6%, $497,210.

Personal loans (average rate, 4.82 per cent.): 4%, $19,000; 4½%, $30,000; 5%, $95,050; 5½%, $400; 6%, $7,250.

Bonds, stocks, etc. (average rate on amounts invested, 4 per cent.): 3%, $134,000; 3½%, $794,500; 4%, $360,000; 4½%, $195,000; 5%, $220,000; 6%, $50,000.

Number of loans not over $3,000 each, 838, amounting to $1,376,345.91.
140 real estate loans made during year, amounting to $300,750.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1915, 2%	$95,181 28
Oct., 1915, 2%	96,138 70
Number of deposits during year, 15,480, amounting to	828,629 19
	$1,019,949 17
Number of withdrawals during year, 13,215, amounting to	894,641 84
Net increase in amount due depositors	$125,307 33

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.
$57,000 Boston 4s
85,000 Cambridge 3½s
25,000 Fall River 3½s
75,000 Los Angeles, Cal., 4½s
2,500 Milwaukee, Wis., 3½s
25,000 Newburyport 3½s
25,000 Oakland, Cal., 4½s
10,000 Omaha, Neb., 4½s
50,000 Portland, Ore., 4½s
75,000 San Francisco, Cal., 5s
50,000 Seattle, Wash., 5s
25,000 Springfield 4s
22,000 Waltham 3½s
5,000 Enfield, Ct., 3½s

Par Value.
$5,000 Lincoln 3½s
25,000 Warwick, R. I., 3½s

Public Funds, Notes.

$2,000 Everett 4s

Railroad Bonds.

$20,000 Bangor & Aroostook 5s
10,000 Boston, R. B. & L. 4½s
50,000 Boyer Valley 3½s
175,000 C., B. & Q. 3½s
25,000 Chic., Mil. & St. Paul 4½s
75,000 Cleveland & Pitts. 3½s
25,000 Connecticut River 6s

Par Value.
$25,000 Delaware & Hudson Co. 4s
50,000 Fitchburg 5s
25,000 Fitchburg notes 6s
134,000 Illinois Central 3s
50,000 Illinois Central 3½s
80,000 Illinois Central 4s
50,000 Michigan Central 3½s
100,000 N. Y., N. H. & H. 3½s
22,000 N. Y., N. H. & H. 4s
100,000 Old Colony 3½s

Street Railway Bonds.

$37,000 Boston Elevated 4s
25,000 Milford & Uxbridge 5s

Dates of Examination, June 21–24 inclusive.

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WARE SAVINGS BANK, WARE.

BANK STREET.

Incorporated March 5, 1850. Number of corporators, 20; number of trustees, 11.

LEWIS N. GILBERT, *President.* FREDERICK D. GILMORE, *Treasurer.*
GEORGE W. DUNHAM, *Clerk of the Corporation.*

Board of Trustees: H. P. CUMMINGS, E. H. GILBERT, J. H. G. GILBERT, L. N. GILBERT, F. D. GILMORE, C. C. HITCHCOCK, H. K. HYDE, TIMOTHY PAIGE, F. M. SIBLEY, G. D. STORRS, G. E. TUCKER.

Board of Investment: F. M. SIBLEY, H. K. HYDE, F. D. GILMORE.

Auditing Committee: J. H. G. GILBERT, G. E. TUCKER, C. C. HITCHCOCK, G. D. STORRS, H. P. CUMMINGS.

Deposits draw interest from the first day of January, April, July and October; dividends are payable January 1 and July 1. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Public funds, bonds and notes		$203,775 00
Railroad bonds and notes		1,785,681 25
Street railway bonds		277,000 00
American Tel. & Tel. Co. bonds		122,480 00
Stocks of banks and trust companies		334,037 16
Securities acquired in settlement of indebtedness		36,600 00
699 loans on real estate (*average of each, $4,330.85*)	$3,027,820 75	
Less amount due on uncompleted loans	557 00	
		3,027,263 75
69 loans on personal security		801,935 01
Bank building and fixtures (*estimated value, $43,564.94; assessed value, $24,450*)		37,000 00
Real estate by foreclosure, etc. (*assessed value, $18,990*)		11,955 71
Deposits in national banks or trust companies		95,632 36
Cash		22,893 85
Total Assets		**$6,756,254 09**

Liabilities.

Due depositors on 10,721 accounts, averaging $580.51 each (*Accounts opened during year, 873; closed, 966; decrease, 93*)		$6,223,657 41
Surplus: —		
a. Guaranty fund (*5.09% of deposits; increase during year, none*)		316,855 70
b. Profit and loss (*increase during year, $57,743.82*)		88,284 14
Current income: —		
a. Interest	$132,083 03	
b. Rent	1,500 00	
	$133,583 03	
Less current expenses not charged off	6,126 19	
		127,456 84
Total Liabilities		**$6,756,254 09**

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Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$14,614.83	$10,054.97	$1,500.00	–	$2,893.50	$29,063.30
Cost per $1,000 of assets	2.16	1.49	.22	–	.43	4.30
Cost per $1,000 of assets not including State tax and rent						1.92

Gross income received during the year, $324,264.36.

Rates on Investments and Loans (Average on All, 4.87%).

Real estate loans (average rate, 5.01 per cent.): 1%, $6,500; 4%, $16,325; 4½%, $299,600; 5%, $2,239,-904.58; 5½%, $463,934.17; 6%, $1,000.

Personal loans (average rate, 4.71 per cent.): 4¼%, $2,475; 4½%, $498,925; 4¾%, $115,000; 5%, $130,393.05; 5½%, $15,141.96; 6%, $40,000.

Bonds, stocks, etc. (average rate on amounts invested, 4.84 per cent.): 3½%, $393,000; 4%, $587,900; 4½%, $580,000; 5%, $740,600; 6%, $226,000; 7%, $20,000; 8%, $125,200; 10%, $18,700; 12%, $35,000; 14%, $500.

Number of loans not over $3,000 each, 464, amounting to $609,257.74.
41 real estate loans made during year, amounting to $126,295.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1915, 2%	$122,544 54
July, 1915, 2%	122,612 37
Number of deposits during year, 5,781, amounting to	583,149 33
	$828,306 24
Number of withdrawals during year, 7,564, amounting to	833,773 40
Net decrease in amount due depositors	$5,467 16

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.
$54,000 Los Angeles, Cal., 4½s
5,000 Lynn 4s
50,000 Rochester, N. Y., 4½s
44,000 San Francisco, Cal., 4½s
50,000 San Francisco, Cal., 5s

Public Funds, Notes.

$900 Ware 4s

Railroad Bonds.

$75,000 Baltimore & Ohio 3½s
78,000 Bangor & Aroostook 5s
25,000 Boston & Albany 4s
25,000 Boston & Albany 5s
10,000 Boston & Maine 4s
133,000 Boston & Maine 4½s
50,000 Boston, R. B. & L. 4½s
130,000 C., B. & Q. 4s
44,000 Chicago, Mil. & St. Paul 4s
75,000 Chic., Mil. & St. Paul 4½s

Par Value.
$60,000 Chic., St. P., M. & O. 6s
25,000 Connecticut River notes 6s
25,000 Fitchburg 5s
25,000 Illinois Central 4s
50,000 Kal., Alle. & G. R. 5s
25,000 Louisville & Nashville 5s
20,000 Louisville & Nashville 6s
4,000 Mil. L. S. & W. 5s
38,000 Mil. L. S. & W. 6s
117,000 New England 5s
50,000 N. Y., Lack. & W. 6s
318,000 N. Y., N. H. & H. 3½s
135,000 N. Y., N. H. & H. 4s
35,000 Ports., Gr. F. & C. 4½s
25,000 Providence Terminal Co. 4s
20,000 Rome, W. & O. 5s
50,000 Rum. F. & R. Lakes 5s
102,000 St. J. & L. C. 5s
20,000 Troy & Boston 7s
50,000 Vermont Valley 4½s

Street Railway Bonds.

$50,000 Boston Elevated 4s
89,000 Boston Elevated 4½s

Par Value.
$50,000 Boston Elevated 5s
90,000 West End 5s

Bank Stocks.

Shs.
5 Greylock Nl. Bk., Adams
5 First Nl. Bk., Amherst
40 Millers R. Nl. Bk., Athol
45 Fourth-Atlantic Nl. Bk., Boston
47 Merchants Nl. Bk., Boston
81 Nl. Bk. of Commerce, Boston
1,000 Nl. Shawmut Bk., Boston
34 Nl. Union Bk., Boston
15 People's Nl. Bk., Boston
350 Second Nl. Bk., Boston
117 Webster & Atlas Nl. Bk., Boston
75 First Nl. Bk., Easthampton
123 City Nl. Bk., Holyoke
17 Monson Nl. Bk.
10 Southbridge Nl. Bk.
100 Chapin Nl. Bk., Springfield
41 Chicopee Nl. Bk., Springfield
50 Union Trust Co., Springfield
546 Ware Nl. Bk.
50 Worcester Trust Co.

Dates of Examination, July 20–22 inclusive.

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WAREHAM SAVINGS BANK, WAREHAM.

MAIN STREET.

Incorporated April 13, 1847. Number of corporators, 38; number of trustees, 13.

FRANK A. BESSE, *President.* EDWARD A. GAMMONS, *Treasurer.*
WALTON S. DELANO, *Clerk of the Corporation.*

Board of Trustees: F. A. BESSE, E. C. BODFISH, G. P. BOLLES, I. W. COOK, R. T. DELANO, W. S. DELANO, A. R. ELDRIDGE, J. L. ELDREDGE, E. A. GAMMONS, H. S. GRIFFITH, JOHN HUXTABLE, J. C. MAKEPEACE, J. W. WHITCOMB.

Board of Investment: E. A. GAMMONS, A. R. ELDRIDGE, G. P. BOLLES.

Auditing Committee: F. A. BESSE, J. C. MAKEPEACE, W. S. DELANO.

Deposits draw interest from first Tuesday of January, April, July and October; dividends are payable the first Tuesday after the first Monday of January and July. Business hours: 9 A.M. to 2 P.M.; Saturdays, 9 A.M. to 12 M.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Public funds, bonds and notes			$59,170 00
Railroad bonds and notes			168,200 00
Street railway bonds			40,000 00
Boston Terminal Co. bonds			25,000 00
American Tel. & Tel. Co. bonds			22,500 00
Stocks of banks and trust companies			69,600 00
594 loans on real estate (*average of each, $1,905.79*)			1,132,042 00
45 loans on personal security			237,900 00
Real estate by foreclosure, etc. (*assessed value, $37,400*)			20,000 00
Deposits in national banks or trust companies			25,665 84
Cash			2,406 61
Total Assets			**$1,802,484 45**

Liabilities.

Due depositors on 4,537 accounts, averaging $353.75 each (*Accounts opened during year, 670; closed, 660; increase, 10*)			$1,604,977 09
Surplus: —			
a. Guaranty fund (*4.92% of deposits; increase during year, none*)			79,000 00
b. Profit and loss (*increase during year, $13,494.44*)			89,949 62
Current income: —			
Interest	$30,970 13		
Less current expenses not charged off	$2,099 02		
Less real estate rent and expense account	313 37		
		2,412 39	
			28,557 74
Total Liabilities			**$1,802,484 45**

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Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$2,014.40	$4,109.00	$675.00	–	$1,614.81	$8,413.21
Cost per $1,000 of assets	1.11	2.27	.37	–	.89	4.64
Cost per $1,000 of assets not including State tax and rent						3.16

Gross income received during the year, $90,891.07.

Rates on Investments and Loans (Average on All, 5.21%).

Real estate loans (average rate, 5.31 per cent.): 4%, $17,800; 5%, $686,161; 5½%, $47,300; 5¾%, $5,000; 6%, $365,471; 7%, $3,810.

Personal loans (average rate, 5.21 per cent.): 4½%, $38,000; 5%, $103,900; 5¼%, $35,000; 5½%, $2,000; 6%, $59,000.

Bonds, stocks, etc. (average rate on amounts invested, 4.95 per cent.): 3½%, $45,000; 3¾%, $11,000; 4%, $193,170; 4½%, $45,000; 5%, $43,100; 6%, $5,300; 8%, $33,900; 10%, $12,500; 12%, $7,400.

Number of loans not over $3,000 each, 572, amounting to $614,337.
141 real estate loans made during year, amounting to $199,150.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1915, 2%	$29,567 53
July, 1915, 2%	29,885 95
Number of deposits during year, 4,252, amounting to	299,815 99
	$359,269 47
Number of withdrawals during year, 3,327, amounting to	308,803 24
Net increase in amount due depositors	$50,466 23

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.
$15,000 Boston 4s
15,000 Duluth, Minn., 4½s
5,000 Everett 4s
10,000 Seattle, Wash., 5s

Public Funds, Notes.

$11,000 Marion 3¾s
2,750 Marion 4s
420 Wareham 4s

Railroad Bonds.

$20,000 Boston & Maine 4s
5,000 Boston & Providence 4s

Par Value.
$15,000 C., B. & Q. 4s
10,000 Chic., Mil. & St. P. 4½s
15,000 Chic. & Northwestern 4s
10,000 Concord & Montreal 4s
5,000 Connecticut River 4s
10,000 Fitchburg 4s
10,000 Me. Cent. & E. & N. A. 4s
20,000 N. Y., N. H. & H. 3½s
30,000 N. Y., N. H. & H. 4s
15,000 Old Colony 4s
10,000 Wor., Nashua & R. 4s

Street Railway Bonds.

$20,000 Boston Elevated 4½s
20,000 West End 5s

Bank Stocks.

Shs.
3 Andover Nl. Bk.
131 Boylston Nl. Bk., Boston
27 Fourth-Atlantic Nl. Bk., Boston
100 Merchants Nl. Bk., Boston
50 Nl. Bk. of Commerce, Boston
228 Nl. Shawmut Bk., Boston
74 Second Nl. Bk., Boston
66 Webster & Atlas Nl. Bk., Boston
50 Falmouth Nl. Bk.
25 Merchants Nl. Bk., New Bedford
18 Nl. Bk. of Wareham

Dates of Examination, November 26 and 27.

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WARREN SAVINGS BANK, WARREN.

CORNER MAIN AND MAPLE STREETS.

Incorporated February 24, 1882. Number of corporators, 39; number of trustees, 11.

WILLIAM A. JENKS, *President.* FREDERICK W. KIMBALL, *Treasurer.*
JOSEPH G. HASTINGS, *Clerk of the Corporation.*

Board of Trustees: C. B. BLAIR, E. J. BUCK, MARCUS BURROUGHS, W. L. CURTIS, J. M. DRAKE, EDWARD FAIRBANKS, J. G. HASTINGS, W. A. JENKS, F. W. KIMBALL, I. E. MOORE, G. E. TARBELL.

Board of Investment: MARCUS BURROUGHS, EDWARD FAIRBANKS, I. E. MOORE, E. J. BUCK, F. W. KIMBALL.

Auditing Committee: C. B. BLAIR, I. E. MOORE, G. E. TARBELL.

Deposits draw interest from the first day of January, April, July and October; dividends are payable April 15 and October 15. Business hours: 9 A.M. to 1 P.M.; 2 to 4 P.M.; Saturdays, 9 A.M. to 12 M.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Public funds, bonds and notes		$53,845 00
Railroad bonds and notes		160,280 00
Street railway bonds		20,000 00
Boston Terminal Co. bonds		4,762 50
American Tel. & Tel. Co. bonds		14,452 50
Stocks of banks and trust companies		3,865 00
209 loans on real estate (*average of each, $2,406.70*)		503,001 14
3 loans on personal security		1,735 00
Real estate by foreclosure, etc. (*assessed value, $2,070*)		1,504 08
Deposits in national banks or trust companies		39,182 12
Cash		5,831 86
Total Assets		**$808,459 20**

Liabilities.

Due depositors on 2,178 accounts, averaging $340.33 each (*Accounts opened during year, 122; closed, 192; decrease, 70*)		$741,254 55
Surplus: —		
a. Guaranty fund (*5.09% of deposits; increase during year, none*)		37,782 25
b. Profit and loss (*increase during year, $4,577.20*)		27,477 26
Current income: —		
Interest	$2,181 65	
Less current expenses not charged off	236 51	
		1,945 14
Total Liabilities		**$808,459 20**

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Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$935.59	$1,500.00	$300.00	–	$318.75	$3,054.34
Cost per $1,000 of assets	1.15	1.85	.37	–	.39	3.76
Cost per $1,000 of assets not including State tax and rent						2.24

Gross income received during the year, $37,432.20.

Rates on Investments and Loans (Average on All, 4.69%).

Real estate loans (average rate, 5.05 per cent.): 5%, $466,489.65; 5½%, $21,060.49; 6%, $15,451.
Personal loans (average rate, 5.62 per cent.): 5½%, $1,285; 6%, $450.
Bonds, stocks, etc. (average rate on amounts invested, 3.98 per cent.): 3%, $10,000; 3½%, $85,000; 4%, $135,400; 4½%, $30,000; 6%, $1,000; 7%, $2,000; 8%, $200.

Number of loans not over $3,000 each, 132, amounting to $212,635.14.
13 real estate loans made during year, amounting to $34,850.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1915, 2%	$14,364 84
Oct., 1915, 2%	14,346 60
Number of deposits during year, 1,044, amounting to	71,716 47
	$100,427 91
Number of withdrawals during year, 1,400, amounting to	105,486 66
Net decrease in amount due depositors	$5,058 75

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.
$15,000 Massachusetts 3½s
25,000 Massachusetts 4s
10,000 Lynn 4s
4,400 Warren 4s

Railroad Bonds.

$20,000 Boston & Albany 4s
5,000 Boston & Lowell 4s
10,000 Boston & Lowell 4½s
20,000 Boston & Maine 4s

Par Value.
$20,000 C., B. & Q. 3½s
20,000 C., B. & Q. 4s
5,000 Chicago & Northw. 4s
10,000 Fitchburg 4s
10,000 Illinois Central 3s
10,000 Illinois Central 3½s
10,000 N. Y. C. & H. R. 3½s
25,000 N. Y., N. H. & H. 3½s

Street Railway Bonds.

$20,000 Boston Elevated 4½s

Bank Stocks.

Shs.
3 Nl. Bk. of Commerce, Boston
2 Webster & Atlas Nl. Bk., Boston
3 Conway Nl. Bk.
10 City Nl. Bk., Holyoke
10 Hadley Falls Nl. Bk., Holyoke
10 Home Nl. Bk., Holyoke

Date of Examination, June 18.

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WARREN FIVE CENTS SAVINGS BANK, PEABODY.

22 MAIN STREET.

Incorporated April 28, 1854. Number of corporators, 43; number of trustees, 18.

ARTHUR F. POOLE, *President.* ALBERT H. MERRILL, *Treasurer.*
ABBOTT B. GALLOUPE, *Clerk of the Corporation.*

Board of Trustees: E. P. BARRETT, G. S. CURTIS, S. H. DONNELL, H. K. FOSTER, B. G. HALL, W. H. HILL, S. S. LITTLEFIELD, J. A. LORD, A. H. MERRILL, B. N. MOORE, P. H. O'CONOR, A. F. POOLE, LEVI PRESTON, ALONZO RADDIN, W. F. SAWYER, G. E. SPAULDING, J. J. THORNDIKE, G. R. UNDERWOOD.

Board of Investment: A. F. POOLE, G. E. SPAULDING, W. F. SAWYER, LEVI PRESTON, J. J. THORNDIKE.

Auditing Committee: W. F. SAWYER, G. R. UNDERWOOD, S. H. DONNELL.

Deposits draw interest from the third Wednesday of February, May, August and November; dividends are payable the third Wednesday of May and November. Business hours: 8.30 A.M. to 1.15 P.M.; also Saturdays, 7 to 9 P.M., for deposits only; during June, July, August and September, close Saturdays at 12.15.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Public funds, bonds and notes		$667,827 50
Railroad bonds and notes		700,525 00
Street railway bonds		144,625 00
American Tel. & Tel. Co. bonds		87,911 25
Stocks of banks and trust companies		74,445 00
Securities acquired in settlement of indebtedness		2,661 00
548 loans on real estate (*average of each, $4,188.35*)	$2,306,150 00	
Less amount due on uncompleted loans	10,935 00	
		2,295,215 00
47 loans on personal security		834,675 00
Bank building and fixtures (*estimated value, $38,000; assessed value, $32,000*)		28,000 00
Real estate by foreclosure, etc. (*assessed value, $53,500*)		37,474 67
Taxes, insurance, etc., paid on mortgaged properties		1,391 95
Deposits in national banks or trust companies		80,642 38
Cash and cash items		13,473 68
Total Assets		**$4,968,867 43**

Liabilities.

Due depositors on 8,969 accounts, averaging $494.19 each (*Accounts opened during year, 1,534; closed, 1,237; increase, 297*)	$4,432,410 10
Surplus: —	
a. Guaranty fund (*4.93% of deposits; increase during year, $11,088.03*)	218,510 10
b. Profit and loss (*increase during year, $25,900.99*)	220,942 30
Current income: —	
Interest	97,004 93
Total Liabilities	**$4,968,867 43**

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$7,801.33	$8,233.36	$1,500.00	$227.00	$2,722.54	$20,484.23
Cost per $1,000 of assets	1.57	1.66	.30	.05	.55	4.13
Cost per $1,000 of assets not including State tax and rent						2.26

Gross income received during the year, $229,113.19.

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Rates on Investments and Loans (Average on All, 4.84%).

Real estate loans (average rate, 5.02 per cent.): 5%, $2,226,060; 5½%, $41,530; 6%, $27,625.
Personal loans (average rate, 4.63 per cent.): 4¼%, $120,000; 4½%, $525,600; 4¾%, $65,000; 5%, $57,625; 5½%, $25,000; 6%, $21,450; 6½%, $20,000.
Bonds, stocks, etc. (average rate on amounts invested, 4.69 per cent.): 3½%, $30,000; 4%, $660,400; 4¼%, $23,000; 4½%, $562,000; 5%, $195,000; 5½%, $40,000; 6%, $109,800; 7%, $8,000; 8%, $37,350; 10%, $10,000; 12%, $1,800; 16%, $11,000.

Number of loans not over $3,000 each, 350, amounting to $452,086.
84 real estate loans made during year, amounting to $284,550.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Nov., 1914, 2%	$80,439 03
May, 1915, 2¼%	93,342 13
Number of deposits during year, 10,053, amounting to	709,045 90
	$882,827 06
Number of withdrawals during year, 7,510, amounting to	672,120 03
Net increase in amount due depositors	$210,707 03

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.
$8,000 Essex Co. 4s
15,000 Akron, O., 4½s
10,000 Akron, O., 5½s
55,000 Boston 4s
15,000 Boston 4¼s
13,000 Brockton 4s
15,000 Buffalo, N. Y., 4½s
30,000 Canton, Ohio, 5½s
5,000 Chelsea 3½s
20,000 Chelsea 4s
10,000 Chicago, Ill., 4s
15,000 Cleveland, O., 4½s
18,000 Dayton, O., 5s
30,000 Fall River 4s
7,000 Holyoke 4s
9,000 Lewiston, Me., 4s
45,000 Los Angeles, Cal., 4½s
15,000 New Bedford 4s
8,000 New Britain, Conn., 4¼s
20,000 Omaha, Neb., 4½s
6,000 Peoria, Ill., 4s
17,000 Pittsfield 4s
10,000 Portland, Ore., 4½s
25,000 Rochester, N. Y., 4½s
5,000 Saginaw, Mich., 4s
10,000 San Francisco, Cal., 5s
5,000 Schenectady, N. Y., 4s
13,000 Scranton, Pa., 4½s
30,000 Seattle, Wash., 4½s
10,000 Stamford, Ct., 4½s
30,000 Superior, Wis., 4½s
10,000 Toledo, O., 4½s
28,000 Worcester 4s

Par Value.
$10,000 Attleboro 4s
51,000 Peabody 4s
27,000 Warwick, R. I., 4½s
8,000 Van Buren, Me. (W. D.), 4s

Public Funds, Notes.

$10,400 Everett 4s

Railroad Bonds.

$35,000 Bangor & Aroostook 5s
10,000 Boston & Albany 3½s
40,000 Boston & Maine 4½s
32,000 Chic., Mil. & St. Paul 4½s
25,000 Chic., Mil. & St. Paul 5s
10,000 Chic., Mil. & St. Paul 6s
50,000 Chicago & Northwest. 4s
10,000 Chicago & Northwest. 5s
10,000 Cleveland & Pitts. 4½s
20,000 Conn. & Pass. Rivers 4s
8,000 Dexter & Piscataquis 4s
30,000 Fitchburg 4s
30,000 Fremont, E. & Mo. V. 6s
10,000 Louisville & Nashville 6s
25,000 Mil., L. S. & West. 5s
10,000 Minn., St. P. & Slt. Ste. M. 5s
15,000 Minneapolis Union Ry. 6s
12,000 Montana Central 5s
20,000 New England 5s
15,000 N. Y. C. & H. R. 3½s
10,000 N. Y. C. & H. R. 4s
10,000 N. Y., Lack. & West. 6s
35,000 N. Y. & N. E. Term. 4s

Par Value.
$50,000 N. Y., N. H. & H. 4s
10,000 Old Colony 4s
10,000 Pennsylvania 4½s
10,000 Penobscot Sh. Line 4s
13,000 Portland & R. Falls 4s
35,000 P., Gr. F. & Con. 4½s
5,000 St. Johns & Lake Ch. 5s
30,000 St. Paul & Sioux City 6s
15,000 Upper Coos 4½s
35,000 Vermont Valley 4½s
20,000 Wor., Nashua & R. 4s

Street Railway Bonds.

$80,000 Boston Elevated 4½s
10,000 Lynn & Boston 5s
40,000 West End 4½s
15,000 West End 5s

Bank Stocks.

Shs.
50 Eliot Nl. Bk., Boston
110 First Nl. Bk., Boston
71 Fourth-Atlantic Nl. Bk., Boston
100 Merchants Nl. Bk., Boston
22 Mt. Vernon Nl. Bk., Boston
18 Second Nl. Bk., Boston
200 Nl. Shawmut Bk., Boston
97 Webster & Atlas Nl. Bk., Boston
48 Nl. Grand Bk., Marblehead
80 Warren Nl. Bk., Peabody
11 Merchants Nl. Bk., Salem

Dates of Examination, February 4–6 inclusive.

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WARREN INSTITUTION FOR SAVINGS, BOSTON.

199 WASHINGTON STREET.

Incorporated February 21, 1829. Number of corporators, 113; number of trustees, 17.

JAMES O. OTIS, *President.* FRANK D. BROWN, *Treasurer.*
JOHN F. TURNER, *Clerk of the Corporation.*

Board of Trustees: JAMES ADAMS, F. B. AUSTIN, J. W. AUSTIN, WILLIAM BACON, F. J. BARTLETT, H. H. CHANDLER, W. D. DEXTER, C. S. GILL, G. S. HARRINGTON, EDWARD LAWRENCE, THOMAS MOTLEY, J. O. OTIS, A. R. ROBERTSON, C. P. SAMPSON, S. W. WEBB, H. K. WHITE, B. F. WILD.

Board of Investment: J. O. OTIS, JAMES ADAMS, J. W. AUSTIN, F. J. BARTLETT, H. H. CHANDLER, H. K. WHITE.

Auditing Committee: G. S. HARRINGTON, EDWARD LAWRENCE, WILLIAM BACON.

Deposits draw interest from third Wednesday of January, April, July and October; dividends are payable the third Wednesday of April and October. Business hours: 9 A.M. to 2 P.M.; Saturdays, 9 A.M. to 12 M.; also Wednesdays, 3 to 4 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Public funds, bonds and notes		$1,717,025 00
Railroad bonds and notes		1,884,945 34
Street railway bonds		361,640 00
Boston Terminal Co. bonds		100,000 00
American Tel. & Tel. Co. bonds		236,555 62
Stocks of banks and trust companies		54,363 17
1,098 loans on real estate (*average of each, $6,490.92*)	$7,154,910 00	
Less amount due on uncompleted loans,	27,875 00	
		7,127,035 00
78 loans on personal security		2,116,575 00
Bank building and fixtures (*estimated value, $40,000; assessed value, $47,000*)		47,000 00
Real estate by foreclosure, etc. (*assessed value, $20,900*)		15,355 29
Taxes, insurance, etc., paid on mortgaged properties		23 92
Deposits in national banks or trust companies		291,467 21
Cash		21,155 57
Total Assets		**$13,973,141 12**

Liabilities.

Due depositors on 20,781 accounts, averaging $620.53 each (*Accounts opened during year, 2,337; closed, 1,508; increase, 829*)			$12,895,283 64
Surplus: —			
a. Guaranty fund (*4.94% of deposits; increase during year, $30,993*)			637,248 00
b. Profit and loss (*decrease during year, $62,484.31*)			426,905 02
Current income: —			
Interest		$17,196 79	
Less current expenses not charged off	$3,415 08		
Less State or local taxes not charged off	821 00		
		4,236 08	
			12,960 71
Due on account of foreclosure sale			743 75
Total Liabilities			**$13,973,141 12**

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Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$21,996.32	$23,721.40	$4,041.67	$1,877.35	$8,178.21	$59,814.95
Cost per $1,000 of assets	1.57	1.70	.29	.13	.58	4.27
Cost per $1,000 of assets not including State tax and rent						2.41

Gross income received during the year, $608,416.31.

Rates on Investments and Loans (Average on All, 4.51%).

Real estate loans (average rate, 4.68 per cent.): 4%, $1,255,072; 4¼%, $437,000; 4⅜%, $120,500; 4½%, $1,526,700; 4¾%, $132,000; 5%, $3,321,020; 5⅛%, $500; 5¼%, $1,800; 5½%, $245,098; 6%, $87,345.

Personal loans (average rate, 4.56 per cent.): 4¼%, $200,000; 4⅜%, $100,000; 4½%, $1,364,750; 4¾%, $153,600; 5%, $258,225; 5½%, $35,000; 6%, $5,000.

Bonds, stocks, etc. (average rate on amounts invested, 4.22 per cent.): 3.10%, $7,200; 3½%, $422,000; 4%, $3,174,744; 4½%, $476,000; 5%, $320,000; 8%, $32,000; 10%, $2,200; 12%, $4,300; 16%, $6,200.

Number of loans not over $3,000 each, 720, amounting to $1,034,784.
142 real estate loans made during year, amounting to $927,050.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1915, 2%	$239,769 52
Oct., 1915, 2%	243,000 00
Number of deposits during year, 10,758, amounting to	1,762,906 07
	$2,245,675 59
Number of withdrawals during year, 12,869, amounting to	1,585,625 58
Net increase in amount due depositors	$660,050 01

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.
$300,000 Massachusetts 4s
447,000 Boston 4s
20,000 Brockton 4s
25,000 Buffalo, N. Y., 4½s
16,000 Chelsea 4s
25,000 Chicago, Ill., 4s
50,000 Cleveland, O., 4½s
50,000 Cleveland, O., 5s
25,000 Des Moines, Ia., 4½s
45,000 Everett 4s
30,000 Fall River 4s
20,000 Hamilton, O., 5s
58,000 Haverhill 4s
50,000 Lawrence 4s
30,000 Los Angeles, Cal., 4½s
133,000 Lynn 4s
25,000 Milwaukee, Wis., 4s
60,000 Minneapolis, Minn., 4s
25,000 New Bedford 4s
20,000 New Bedford 5s
19,000 Somerville 4s
60,000 St. Paul, Minn., 4½s
64,000 Taunton 4s
50,000 Worcester 4s
6,000 Canton 4s
10,000 Mansfield 4s
15,000 Peabody 3½s
30,000 Reading 4s

Public Funds, Notes.

Par Value.
$7,200 Brookline 3.10%
4,000 Revere 4s

Railroad Bonds.

$25,000 Atch., Topeka & Santa Fé 4s
50,000 Baltimore & Ohio 3½s
1,000 Boston & Lowell 4s
100,000 Boston & Maine 4s
100,000 Boston & Providence 4s
150,000 C., B. & Q. 4s
50,000 Chic., Mil. & St. P. 4s
136,000 Chic., Mil. & St. P. 4½s
25,000 Chic., Mil. & St. P. 5s
7,000 Chic. & Northwestern 3½s
50,000 Cleveland Short Line 4½s
71,000 Concord & Montreal 4s
52,000 Conn. & Pass. Rivers 4s
100,000 Fitchburg 4s
50,000 Ill. Central 3½s
101,000 Ill. Central 4s
15,000 Lake Shore & Mich. So. 4s
30,000 Louisville & Nashville 5s
50,000 Mich. Ct.-Det. & Bay City 5s
25,000 Minn., St. P. & S. S. M. 4s
20,000 Minn., S. S. M. & Atlantic 4s
50,000 New England 4s

Par Value.
$100,000 N. Y. C. & H. R. 3½s
100,000 N. Y. C. & H. R. 4s
119,000 Old Colony 4s
100,000 Pennsylvania 4½s
25,000 Portland Terminal Co. 4s
7,744 St. P., Minn. & Man. 4s
100,000 Vermont & Mass. 3½s
83,000 W. Virginia & Pitts. 4s
50,000 Worc., Nash. & Roch. 4s

Street Railway Bonds.

$60,000 Boston & Northern 4s
25,000 Holyoke 5s
50,000 Old Colony 4s
141,000 West End 4s
100,000 West End 5s

Bank Stocks.

Shs.
158 Eliot Nl. Bk., Boston
62 First Nl. Bk., Boston
237 Nl. Shawmut Bk., Boston
50 Nl. Union Bk., Boston
22 Old Colony Trust Co., Boston
43 Second Nl. Bk., Boston
33 Webster & Atlas Nl. Bk., Boston

DATES OF EXAMINATION AND AUDIT, April 5–10 inclusive; October 11–15 inclusive.

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WASHINGTON SAVINGS INSTITUTION, LOWELL.

267 CENTRAL STREET.

Incorporated May 23, 1892. Number of corporators, 26; number of trustees, 12.

JOHN J. HOGAN, *President.* THOMAS H. MURPHY, *Treasurer.*
FRANK A. GROVES, *Clerk of the Corporation.*

Board of Trustees: C. E. COLLINS, P. F. CONATON, R. E. CROWLEY, J. E. DRURY, WILLIAM FARRELL, C. H. HANSON, J. J. HOGAN, JOSEPH MARIN, T. H. MURPHY, PATRICK O'HEARN, P. W. REILLY, PAUL VIGEANT.

Board of Investment: P. F. CONATON, R. E. CROWLEY, J. E. DRURY, C. H. HANSON, J. J. HOGAN, PATRICK O'HEARN.

Auditing Committee: J. E. DRURY, PATRICK O'HEARN, PAUL VIGEANT.

Deposits draw interest from the second Saturday of February, May, August and November; dividends are payable the second Saturday of February and August. Business hours: 9 A.M. to 1 P.M.; also Saturdays, 7 to 9 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Public funds, bonds and notes		$189,510 70
Railroad bonds and notes		246,672 88
Street railway bonds		69,211 25
American Tel. & Tel. Co. bonds		36,875 00
712 loans on real estate (*average of each, $2,236.52*)		1,592,403 00
22 loans on personal security		130,200 00
Furniture and fixtures		1,900 00
Real estate by foreclosure, etc. (*assessed value, $57,070*)		53,260 16
Taxes, insurance, etc., paid on mortgaged properties		4,639 25
Premium account		2,925 67
Deposits in national banks or trust companies		71,803 91
Cash and cash items		10,569 37
Total Assets		**$2,409,971 19**

Liabilities.

Due depositors on 5,789 accounts, averaging $396.74 each (*Accounts opened during year, 1,046; closed, 772; increase, 274*)		$2,296,759 77
Surplus: —		
a. Guaranty fund (*3.37% of deposits; increase during year, $6,000*)		77,500 00
b. Profit and loss (*increase during year, $5,370.41*)		19,501 69
Current income: —		
Interest	$17,036 35	
Less current expenses not charged off	1,651 69	
		15,384 66
Unearned discount		360 00
Suspense account		465 07
Total Liabilities		**$2,409,971 19**

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Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$3,090.76	$5,555.68	$1,500.00	$411.35	$1,071.05	$11,628.84
Cost per $1,000 of assets	1.28	2.30	.62	.17	.44	4.81
Cost per $1,000 of assets not including State tax and rent						2.91

Gross income received during the year, $109,069.11.

Rates on Investments and Loans (Average on All, 4.80%).

Real estate loans (average rate, 4.98 per cent.): 4½%, $85,400; 5%, $1,496,718; 6%, $10,285.
Personal loans (average rate, 5.21 per cent.): 5%, $90,150; 5½%, $25,000; 6%, $15,050.
Bonds, stocks, etc. (average rate on amounts invested, 4.19 per cent.): 3%, $10,000; 3½%, $51,395; 4%, $352,660; 4¼%, $9,496; 4½%, $75,400; 5%, $27,000; 6%, $25,000.

Number of loans not over $3,000 each, 617, amounting to $832,724.
71 real estate loans made during year, amounting to $178,357.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Feb., 1915, 2%		$42,416 99
Aug., 1915, 2%		43,003 86
Number of deposits during year, 7,819, amounting to		458,262 70
		$543,683 55
Number of withdrawals during year, 5,990, amounting to		471,386 94
Net increase in amount due depositors		$72,296 61

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.
$40,000 Massachusetts 4s
15,000 Boston 4s
15,000 Los Angeles, Cal., 4½s
13,500 Lowell 4s
4,800 Lowell 4¼s
10,400 Lowell 4½s
25,000 Omaha, Neb., 4½s
25,000 Portland, Ore., 6s
25,000 San Francisco, Cal., 5s

Public Funds, Notes.

$1,395 Lowell 3½s
1,160 Lowell 4s

Par Value.
$4,696 Lowell 4¼s
9,000 Dracut 4s

Railroad Bonds.

$10,000 Boston & Albany 4s
25,000 Boston & Lowell 4s
64,000 Boston & Maine 4s
10,000 Boston & N. Y. Air L. 4s
20,000 C., B. & Q. 3½s
8,000 C., B. & Q. 4s
2,000 C., B. & Q. 5s

Par Value.
$15,000 Chicago & Northwest. 4s
35,000 Fitchburg 4s
10,000 Illinois Central 3s
30,000 Illinois Central 3½s
10,000 Illinois Central 4s
10,000 N. Y., N. H. & H. 4s

Street Railway Bonds.

$10,000 Boston Elevated 4s
25,000 Boston Elevated 4½s
30,000 Boston & Northern 4s
7,000 West End 4s

Dates of Examination, May 24, 25.

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WATERTOWN SAVINGS BANK, WATERTOWN.

60 MAIN STREET.

Incorporated April 18, 1870. Number of corporators, 30; number of trustees, 15.

BARTLETT M. SHAW, *President.* JOHN F. GREEN, *Treasurer.*
CHARLES F. MASON, *Clerk of the Corporation.*

Board of Trustees: F. E. CRITCHETT, G. E. GOODSPEED, A. F. HAYNES, J. P. KEEFE, W. T. MACURDY, C. F. MASON, H. W. OTIS, W. M. OTIS, F. H. ROBIE, CHARLES RUSSELL, H. H. SAWYER, B. M. SHAW, W. B. SNOW, C. W. STONE, G. S. WRIGHT.

Board of Investment: B. M. SHAW, G. S. WRIGHT, F. H. ROBIE, A. F. HAYNES.

Auditing Committee: C. W. STONE, G. E. GOODSPEED, F. H. ROBIE.

Deposits draw interest from the first Thursday of January, April, July and October; dividends are payable April 15 and October 15. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.; also Thursdays, from 7 to 8.45 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Public funds, bonds and notes		$163,044 90
Railroad bonds and notes		270,625 00
Street railway bonds		93,775 00
Boston Terminal Co. bonds		44,000 00
American Tel. & Tel. Co. bonds		31,701 25
Stocks of banks and trust companies		6,800 00
446 loans on real estate (*average of each, $2,662.83*)	$1,198,725 00	
Less amount due on uncompleted loans	11,100 00	
		1,187,625 00
1 loan on personal security		20,000 00
Bank building and fixtures (*estimated value, $38,445.46; assessed value, $38,350*)		30,000 00
Real estate by foreclosure, etc. (*assessed value, $6,250*)		9,524 99
Taxes, insurance, etc., paid on mortgaged properties		392 33
Deposits in national banks or trust companies		38,970 27
Cash		6,137 73
Total Assets		**$1,902,596 47**

Liabilities.

Due depositors on 5,547 accounts, averaging $323.51 each (*Accounts opened during year, 816; closed, 719; increase, 97*)			$1,794,505 75
Surplus: —			
a. Guaranty fund (*4.42% of deposits; increase during year, $4,446.06*)			79,338 78
b. Profit and loss (*increase during year, $3,053.48*)			28,388 34
Current income: —			
a. Interest	$541 94		
b. Rent	384 69		
		$926 63	
Less current expenses not charged off		563 03	
			363 60
Total Liabilities			**$1,902,596 47**

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Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$2,285.02	$5,458.67	$750.00	$49.69	$563.70	$9,107.08
Cost per $1,000 of assets	1.20	2.87	.39	.03	.30	4.79
Cost per $1,000 of assets not including State tax and rent						3.20

Gross income received during the year, $83,966.82.

Rates on Investments and Loans (Average on All, 4.66%).

Real estate loans (average rate, 5.03 per cent.): 4½%, $16,500; 5%, $1,099,075; 5½%, $56,100; 6%, $15,950.
Personal loans (average rate, 4.50 per cent.): 4½%, $20,000.
Bonds, stocks, etc. (average rate on amounts invested, 3.94 per cent.): 3%, $20,000; 3½%, $229,800; 4%, $212,000; 4¼%, $20,000; 4½%, $55,000; 5%, $65,000; 8%, $4,200.

Number of loans not over $3,000 each, 327, amounting to $580,925.
43 real estate loans made during year, amounting to $113,050.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1915, 2%	$32,978 99
Oct., 1915, 2%	33,882 78
Number of deposits during year, 7,750, amounting to	352,473 02
	$419,334 79
Number of withdrawals duting year, 4,486, amounting to	359,233 58
Net increase in amount due depositors	$60,101 21

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.
$10,000 Massachusetts 3½s
20,000 Boston 4s
20,000 Boston 4¼s
9,800 Brockton 3½s
10,000 Dubuque, Ia., 4s
5,000 Holyoke 4½s
18,000 Belmont 4s
8,000 Concord 4s
10,000 Tiverton, R. I., 4s
10,000 Wakefield 4s
8,000 Watertown 4s
15,000 Augusta, Me. (W. D.), 4s
15,000 Kennebec, Me. (W. D.), 3½s

Railroad Bonds.

Par Value.
$10,000 Aroostook Northern 5s
10,000 Bangor & Aroostook 5s
13,000 Boston & Maine 4s
35,000 C., B. & Q. 3½s
10,000 Chic., Mil. & St. Paul 4½s
10,000 Fitchburg 4s
10,000 Fitchburg 5s
20,000 Illinois Central 3s
45,000 Illinois Central 3½s
10,000 Illinois Central 4s
20,000 Minn. & Iowa 3½s
15,000 N. Y. & N. E. Term. 4s
45,000 N. Y., N. H. & H. 3½s

Par Value.
$10,000 Old Colony 3½s
10,000 Old Colony 4s

Street Railway Bonds.

$20,000 Boston Elevated 4s
15,000 Boston Elevated 4½s
25,000 Lynn & Boston 5s
25,000 West End 4½s
10,000 West End 5s

Bank Stocks.

Shs.
42 Nl. Shawmut Bk., Boston

Dates of Examination and Audit, November 1–4 inclusive.

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WEBSTER FIVE CENTS SAVINGS BANK, WEBSTER.

104 MAIN STREET.

Incorporated March 16, 1868. Number of corporators, 62; number of trustees, 18.

JOHN M. CRAWFORD, *President.* FREDERICK W. JOHNSON, *Treasurer.*
LOUIS E. PATTISON, *Clerk of the Corporation.*

Board of Trustees: J. M. CRAWFORD, JOSEPH CRAWFORD, C. P. DAVIS, J. W. DOBBIE, JOHN FLINT, A. R. GREELEY, J. R. HASKELL, W. W. HOLMES, N. T. HURLBUT, J. P. LOVE, MAURICE MAYNARD, L. E. PATTISON, PHILIP PEARL, C. E. POWERS, MICHAEL SCHOFIELD, F. J. SINCLAIR, H. E. SMITH, 2d, B. A. WAKEFIELD.

Board of Investment: J. M. CRAWFORD, J. W. DOBBIE, C. E. POWERS, A. R. GREELEY, W. W. HOLMES.

Auditing Committee: C. P. DAVIS, J. R. HASKELL, PHILIP PEARL.

Deposits draw interest from first day of January, April, July and October; dividends are payable second Wednesday of January and July. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 1 P.M.; also Fridays, 6.30 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Public funds, bonds and notes		$116,650 00
Railroad bonds and notes		686,467 50
Street railway bonds		84,025 00
Boston Terminal Co. bonds		9,862 50
American Tel. & Tel. Co. bonds		46,537 50
Stocks of banks and trust companies		17,375 00
831 loans on real estate (*average of each, $2,059.02*)		1,711,047 76
55 loans on personal security		171,563 91
Bank building and fixtures (*estimated value, $35,000; assessed value, $27,700*)		30,000 00
Deposits in national banks or trust companies		50,510 91
Cash and cash items		5,384 42
Total Assets		**$2,929,424 50**

Liabilities.

Due depositors on 6,907 accounts, averaging $379.52 each (*Accounts opened during year, 625; closed, 699; decrease, 74*)			$2,621,386 00
Surplus: —			
a. Guaranty fund (*5.11% of deposits; increase during year, none*)			134,000 00
b. Profit and loss (*increase during year, $450.36*)			132,549 14
Current income: —			
a. Interest	$42,719 00		
b. Rent	1,518 82		
		$44,237 82	
Less current expenses not charged off	$2,327 42		
Less State or local taxes not charged off	421 04		
		2,748 46	
			41,489 36
Total Liabilities			**$2,929,424 50**

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Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$5,300.42	$3,400.00	$500.00	$100.00	$1,764.11	$11,064.53
Cost per $1,000 of assets	1.81	1.16	.17	.03	.60	3.77
Cost per $1,000 of assets not including State tax and rent						1.79

Gross income received during the year, $134,198.18.

Rates on Investments and Loans (Average on All, 4.67%).

Real estate loans (average rate, 4.95 per cent.): 4½%, $151,850; 5%, $1,559,197.76.
Personal loans (average rate, 4.78 per cent.): 4¼%, $45,000; 4½%, $40,000; 5%, $58,995; 5½%, $22,801.91; 6%, $4,767.
Bonds, stocks, etc. (average rate on amounts invested, 4.16 per cent.): 3½%, $187,000; 4%, $593,250; 4¼%, $97,700; 5%, $78,000; 8%, $16,100.

Number of loans not over $3,000 each, 760, amounting to $864,714.76.
83 real estate loans made during year, amounting to $160,535.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1915, 2%		$50,948 06
July, 1915, 2%		50,345 83
Extra dividend declared during year: July, 1915, ½%		12,573 16
Number of deposits during year, 5,118, amounting to		343,177 28
		$457,044 33
Number of withdrawals during year, 5,534, amounting to		485,326 18
Net decrease in amount due depositors		$28,281 85

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.
$10,000 Bay City, Mich., 4s
5,000 Fall River 3½s
15,000 Kansas City, Mo., 4s
2,000 Malden 4s
20,000 New Bedford 4s
10,000 St. Joseph, Mo., 4s
4,300 Troy, N. Y., 4½s
10,000 Westfield 4s

Public Funds, Notes.

$5,250 Everett 4s
5,000 Dudley 4s
3,000 Dudley 4½s
15,000 Webster 4s
12,400 Webster 4½s

Railroad Bonds.

$20,000 Baltimore & Ohio 3½s
45,000 Boston & Albany 4s
Par Value.
$30,000 Boston & Maine 3½s
20,000 Boston & Maine 4s
23,000 Boston & Maine 4½s
5,000 Boston & N. Y. Air L. 4s
20,000 Boston, R. B. & Lynn 4½s
5,000 C., B. & Q. 3½s
80,000 C., B. & Q. 4s
5,000 Chic., Mil. & St. Paul 4s
23,000 Chicago & North. 4s
15,000 Concord & Montreal 4s
25,000 Conn. River 3½s
15,000 Delaware & Hudson 4s
5,000 Fitchburg 3½s
35,000 Fitchburg 4s
15,000 Fitchburg 4½s
40,000 Illinois Central 3½s
20,000 Illinois Central 4s
8,000 Maine Central 5s
10,000 Me. Cent. & Eu. & No. Am. 4s
25,000 New England 4s
5,000 N. Y., N H. & H. 3½s
40,000 N. Y., N. H. & H. 4s
Par Value.
$25,000 Northern Me. Seaport 5s
22,000 Norwich & Worcester 4s
10,000 Portland & Ogdensb. 4½s
10,000 Princeton & No. West. 3½s
25,000 St. Johnsbury & L. C. 5s
5,000 Upper Coos 4s
10,000 Upper Coos 4½s
32,000 Washington Co. 3½s
20,000 Worc., Nash. & R. 4s

Street Railway Bonds.

$31,000 Boston Elevated 4s
25,000 Boston & Northern 4s
20,000 Lynn & Boston 5s
10,000 West End 4s

Bank Stocks.

Shs.
15 First Nl. Bk., Norwich, Conn.
161 First Nl. Bk., Webster

Dates of Examination, December 2, 3.

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WELLFLEET SAVINGS BANK, WELLFLEET.

COMMERCIAL STREET.

Incorporated March 3, 1863. Number of corporators, 39; number of trustees, 12.

RICHARD R. FREEMAN, *President.* AUSTIN C. YOUNG, *Treasurer.*
ARTHUR H. ROGERS, *Clerk of the Corporation.*

Board of Trustees: I. C. DOANE, A. C. FREEMAN, R. R. FREEMAN, G. W. HOLBROOK, H. B. HOLSBERY, S. D. MAYO, A. H. ROGERS, W. H. SMITH, F. A. SNOW, J. W. STUBBS, J. A. SWETT, W. H. TUBMAN.

Board of Investment: R. R. FREEMAN, J. W. STUBBS, G. W. HOLBROOK, W. H. TUBMAN.

Auditing Committee: R. R. FREEMAN, H. B. HOLSBERY, A. C. FREEMAN.

Deposits draw interest from second Wednesday of January, April, July and October; dividends are payable the second Wednesday of January and July. Business hours: 9 A.M. to 12 M.; 1 to 4 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Public funds, bonds and notes		$69,777 00
Railroad bonds and notes		179,592 35
Street railway bonds		51,015 00
Boston Terminal Co. bonds		5,000 00
American Tel. & Tel. Co. bonds		9,738 75
Stocks of banks and trust companies		9,100 00
81 loans on real estate (*average of each, $2,272.21*)		184,049 47
45 loans on personal security		58,158 08
Bank building and fixtures (*estimated value, $3,500; assessed value, $3,500*)		2,500 00
Real estate by foreclosure, etc. (*assessed value, $6,500*)		6,812 74
Suspense account		210 00
Deposits in national banks or trust companies		6,669 43
Cash		1,043 50
Total Assets		**$583,666 32**

Liabilities.

Due depositors on 1,293 accounts, averaging $417.08 each (*Accounts opened during year, 126; closed, 116; increase, 10*)			$539,290 12
Surplus: —			
a. Guaranty fund (*4.90% of deposits; increase during year, $1,307.64*)			26,421 48
b. Profit and loss (*increase during year, $114.64*)			11,563 47
Current income: —			
a. Interest	$7,131 36		
b. Rent	62 00		
c. Exchange	68 10		
		$7,261 46	
Less current expenses not charged off		870 21	
			6,391 25
Total Liabilities			**$583,666 32**

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Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$1,310.92	$1,841.00	$250.00	–	$539.80	$3,941.72
Cost per $1,000 of assets	2.25	3.16	.43	–	.92	6.76
Cost per $1,000 of assets not including State tax and rent						4.08

Gross income received during the year, $25,570.48.

Rates on Investments and Loans (Average on All, 4.73%).

Real estate loans (average rate, 5.23 per cent.): 5%, $126,650; 5½%, $31,091.97; 6%, $26,307.50.
Personal loans (average rate, 5.57 per cent.): 5%, $25,000; 6%, $33,158.08.
Bonds, stocks, etc. (average rate on amounts invested, 4.30 per cent.): 3½%, $41,000; 4%, $216,040; 4¼%, $9,000; 4½%, $31,000; 5%, $19,000; 5½%, $5,000; 7%, $2,000; 8%, $2,500; 10%, $1,000; 12%, $2,100; 16%, $1,000.

Number of loans not over $3,000 each, 94, amounting to $59,907.55.
14 real estate loans made during year, amounting to $24,200

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1915, 2%	$9,900 64
July, 1915, 2%	10,163 94
Number of deposits during year, 992, amounting to	86,544 53
	$106,609 11
Number of withdrawals during year, 1,027, amounting to	85,039 65
Net increase in amount due depositors	$21,569 46

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.
$20,000 Massachusetts 3½s
25,000 Boston 4s
5,000 Oakland, Cal., 5½s
5,000 Millis 4s

Public Funds, Notes.

$3,440 Eastham 4s
2,000 Eastham 4¼s
1,600 Truro 4s
7,000 Wellfleet 4¼s

Railroad Bonds.

$3,000 Bangor & Aroostook 5s
3,000 Boston & Albany 3½s
7,000 Boston & Albany 4s

Par Value.
$1,000 Boston & Albany 5s
11,000 Boston & Maine 4s
2,000 Cedar Rapids & Mo. River 7s
7,000 Chic., Mil. & St. Paul 5s
15,000 Chicago & Northw. 4s
2,000 Concord & Montreal 4s
5,000 Delaware & Hudson 4s
17,000 Fitchburg 4s
3,000 Illinois Central 3½s
5,000 Illinois Central 4s
5,000 N. Y. C. & H. R. 3½s
5,000 N. Y. C. & H. R. 4s
5,000 N. Y., N. H. & H. 3½s
36,000 N. Y., N. H. & H. 4s
8,000 Northern Me. Seaport 5s
17,000 Old Colony 4s
6,000 Portland & Rumford Falls 4s
10,000 Portland Terminal Co. 4s

Par Value.
$10,000 Upper Coos 4s
3,000 Vermont Valley 4½s

Street Railway Bonds.

$5,000 Boston Elevated 4s
25,000 Boston Elevated 4½s
14,000 Boston & Northern 4s
5,000 West End 4s
3,000 West End 4½s

Bank Stocks.

Shs.
10 First Nl. Bk., Boston
10 Merchants Nl. Bk., Boston
21 Second Nl. Bk., Boston
25 Webster & Atlas Nl. Bk., Boston

Dates of Examination and Audit, June 21–23 inclusive.

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WESTBOROUGH SAVINGS BANK, WESTBOROUGH.

19 WEST MAIN STREET.

Incorporated February 9, 1869. Number of corporators, 33; number of trustees, 19.

ALDEN L. BOYNTON, *President.* THOMAS J. HASTIE, *Treasurer.*
ALBERT P. WILSON, *Clerk of the Corporation.*

Board of Trustees: F. V. BARTLETT, A. L. BOYNTON, J. L. BRIGHAM, J. W. FAIRBANKS, F. W. FORBES, G. G. GENTHNER, A. H. GOODELL, C. S. HENRY, E. A. HERSEY, H. W. KIMBALL, C. S. KNIGHT, E. A. LORD, W. C. METCALF, C. H. PEASE, LEWIS RICE, I. E. WALKER, M H. WALKER, A. P. WILSON, G. H. WOODMAN.

Board of Investment: A. L. BOYNTON, J. L. BRIGHAM, A. H. GOODELL, C. S. HENRY, W. C. METCALF, LEWIS RICE.

Auditing Committee: M. H. WALKER, H. W. KIMBALL, W. C. METCALF.

Deposits draw interest from the first day of February, May, August and November; dividends are payable February 1 and August 1. Business hours: 9 A.M. to 12 M.; 2 to 4 P.M.; Saturdays, 9 A.M. to 12 M.; 7 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Public funds, bonds and notes		$570,939 52
Railroad bonds and notes		109,785 30
Street railway bonds		18,775 00
American Tel. & Tel. Co. bonds		18,375 00
Stocks of banks and trust companies		14,200 00
Securities acquired in settlement of indebtedness		14,500 00
311 loans on real estate (*average of each, $1,501.10*)		466,842 65
7 loans on personal security		17,854 25
Furniture and fixtures		180 90
Real estate by foreclosure, etc. (*assessed value, $8,550*)		4,901 00
Taxes, insurance, etc., paid on mortgaged properties		143 23
Deposits in national banks or trust companies		62,439 09
Cash and cash items		1,947 22
Total Assets		**$1,300,883 16**

Liabilities.

Due depositors on 3,987 accounts, averaging $295.84 each (*Accounts opened during year, 290; closed, 241; increase, 49*)		$1,179,511 34
Surplus: —		
a. Guaranty fund (*4.99% of deposits; increase during year, $421.85*)		58,921 85
b. Profit and loss (*increase during year, $506.41*)		46,732 95
Current income: —		
Interest	$17,000 59	
Less current expenses not charged off	1,283 57	
		15,717 02
Total Liabilities		**$1,300,883 16**

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Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$1,511.76	$3,922.00	$294.50	$8.00	$561.06	$6,297.32
Cost per $1,000 of assets	1.16	3.01	.23	.01	.43	4.84
Cost per $1,000 of assets not including State tax and rent						3.45

Gross income received during the year, $61,131.57.

Rates on Investments and Loans (Average on All, 4.73%).

Real estate loans (average rate, 5.19 per cent.): 4%, $8,000; 5%, $355,546.64; 5½%, $10,225; 6%, $93,071.01.

Personal loans (average rate, 5.93 per cent.): 5%, $1,185.25; 6%, $16,669.

Bonds, stocks, etc. (average rate on amounts invested, 4.38 per cent.): 3½%, $10,000; 3.60%, $25,000; 3¾%, $15,000; 4%, $506,900; 4¼%, $24,000; 4½%, $7,000; 4¾%, $10,000; 5%, $79,233.59; 6%, $49,000; 7%, $18,000; 8%, $500; 10%, $4,200; 16%, $2,500.

Number of loans not over $3,000 each, 288, amounting to $332,177.52.
15 real estate loans made during year, amounting to $14,850.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Feb., 1915, 2%	$22,474 73
Aug., 1915, 2%	22,785 80
Number of deposits during year, 2,951, amounting to	125,494 07
	$170,754 60
Number of withdrawals during year, 2,705, amounting to	151,008 98
Net increase in amount due depositors	$19,745 62

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.	
$83,000	Massachusetts 4s
65,000	Boston 4s
18,000	Brockton 4s
25,000	Chicago, Ill., 4s
25,000	Cleveland, O., 5s
10,000	Dubuque, Ia., 4s
12,000	Fall River 4s
2,000	Hamilton, O., 4½s
6,000	Hamilton, O., 5s
20,000	Malden 4s
14,000	Minneapolis, Minn., 4s
10,000	Minneapolis, Minn., 4¾s
30,000	New Bedford 4s
9,500	North Adams 4s
5,000	Peoria, Ill., 4½s
18,233	Springfield, O., 5s.
3,000	Worcester 4s
11,000	Athol 4s
16,000	Concord 4¼s
500	Longmeadow 4s
$2,000	Norwood 4s
58,000	Westborough 4s
6,000	West Springfield 4s
5,000	Mansfield (W. S. D.) 4s

Public Funds, Notes.

Par Value.	
$42,000	Worcester 4s
4,000	Hatfield 4¼s
9,800	Hull 4s
10,000	Lee 4s
2,000	Provincetown 4s
5,000	Randolph 3.75%
4,000	Revere 4¼s
500	Sandisfield 5s
15,000	Saugus 3.60%
10,000	South Hadley 3.75%
10,000	Stoneham 3.60%
4,000	Stoneham 4s
2,100	Westborough 4s

Railroad Bonds.

Par Value.	
$16,000	Boston & Lowell 4s
17,000	Burl. & Mo. River 6s
1,000	Cedar R. & Mis. River 7s
15,000	Chic., Mil. & St. Paul 5s
10,000	Fitchburg 3½s
10,000	Fitchburg 4s
25,000	Louisville & Nashville 6s
17,000	Winona & St. Peter 7s

Street Railway Bonds.

$19,000	West End 4s

Bank Stocks.

Shs.	
25	First Nl. Bk., Boston
42	Merchants Nl. Bk., Boston
8	Nl. Bk. of Commerce, Boston
50	First Nl. Bk., Marlborough
5	Millbury Nl. Bk.
20	Northborough Nl. Bk.

Dates of Examination and Audit, November 18–22 inclusive.

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WESTFIELD SAVINGS BANK, WESTFIELD.

30 ELM STREET.

Incorporated April 16, 1853. Number of corporators, 58; number of trustees, 14.

LUCIUS F. THAYER, *President.* GEORGE A. UPSON, *Treasurer.*
HARRY B. PUTNAM, *Clerk of the Corporation.*

Board of Trustees: C. F. AUSTIN, C. H. COOLEY, Jr., F. E. COWLES, T. J. DEWEY, Jr., D. F. DOHERTY, L. M. FULLER, J. A. KENYON, H. C. LANE, L. P. LANE, MERWIN LOOMIS, H. B. PUTNAM, L. F. THAYER, G. A. UPSON, H. M. VAN DEUSEN.

Board of Investment: L. F. THAYER, L. P. LANE, C. F. AUSTIN.

Auditing Committee: L. P. LANE, C. H. COOLEY, Jr., L. M. FULLER.

Deposits draw interest from tenth day of January, April, July and October; dividends are payable on and after January 10 and July 10. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M. and 7 to 8.30 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Public funds, bonds and notes		$287,062 80
Railroad bonds and notes		447,080 28
Street railway bonds		122,542 50
American Tel. & Tel. Co. bonds		50,607 50
Stocks of banks and trust companies		69,200 00
Securities acquired in settlement of indebtedness		9,655 64
602 loans on real estate (*average of each, $3,538.21*)		2,130,001 27
61 loans on personal security		316,005 53
Real estate by foreclosure, etc. (*assessed value, $1,000*)		1,629 47
Deposits in national banks or trust companies		24,636 04
Cash and cash items		2,427 68
Total Assets		**$3,460,848 71**

Liabilities.

Due depositors on 7,473 accounts, averaging $414.64 each (*Accounts opened during year, 780; closed, 768; increase, 12*)		$3,098,625 18
Surplus: —		
a. Guaranty fund (*5.06% of deposits; increase during year, none*)		156,777 58
b. Profit and loss (*increase during year, $37,848.05*)		150,875 05
Current income: —		
Interest	$56,276 71	
Less current expenses not charged off	1,705 81	
		54,570 90
Total Liabilities		**$3,460,848 71**

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Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$4,372.73	$4,940.00	$500.00	$67.55	$1,148.60	$11,028.88
Cost per $1,000 of assets	1.26	1.43	.14	.02	.33	3.18
Cost per $1,000 of assets not including State tax and rent						1.78

Gross income received during the year, $169,638.33.

Rates on Investments and Loans (Average on All, 4.90%).

Real estate loans (average rate, 5 per cent.): 5%, $2,129,051.27; 6%, $950.
Personal loans (average rate, 5 per cent.): 5%, $316,005.53.
Bonds, stocks, etc. (average rate on amounts invested, 4.66 per cent.): 3½%, $100,000; 4%, $304,000; 4½%, $210,000; 5%, $317,400; 6%, $45,300; 8%, $13,000; 14%, $8,500.

Number of loans not over $3,000 each, 477, amounting to $692,849.03.
17 real estate loans made during year, amounting to $37,860.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1915, 2%		$59,753 04
July, 1915, 2%		59,809 47
Number of deposits during year, 6,025, amounting to		424,255 88
		$543,818 39
Number of withdrawals during year, 6,501, amounting to		518,052 19
Net increase in amount due depositors		$25,766 20

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.
$30,000 Massachusetts 3½s
25,000 Los Angeles, Cal., 4½s
50,000 Omaha, Neb., 4½s
20,000 Portland, Ore., 4s
76,000 San Francisco, Cal., 5s
25,000 Seattle, Wash., 4½s
35,000 Spokane, Wash., 4½s
10,000 Syracuse, N. Y., 4s
17,000 Westfield 4s

Railroad Bonds.

$20,000 Aroostook Northern 5s
49,000 Bangor & Aroostook 5s
Par Value.
$35,000 Boston & Albany 3½s
15,000 Boston & Albany 5s
25,000 Boston, R. B. & L. 4½s
40,000 Chic., Mil. & St. Paul 5s
25,000 Chic., R. I. & Pacific 4s
25,000 Fitchburg 5s
10,000 Louisville & Nashville 4s
35,000 N. Y., N. H. & H. 3½s
25,000 N. Y., N. H. & H. 4s
70,000 Northern Maine Seaport 5s
25,000 Northern Pacific 4½s
10,000 Old Colony 4s
50,000 Portland Terminal Co. 4s

Street Railway Bonds.

Par Value.
$20,000 Boston Elevated 4s
25,000 Boston Elevated 4½s
62,000 Boston & Northern 4s
20,000 West End 5s

Bank Stocks.

Shs.
6 First Nl. Bk., Adams
85 First Nl. Bk., Boston
7 Webster & Atlas Nl. Bk., Boston
250 City Nl. Bk., Holyoke
18 Hamp. Co. Nl. Bk., Northampton
203 First Nl. Bk., Westfield
123 Hampden Nl. Bk., Westfield

Dates of Examination, March 25, 26.

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WEST NEWTON SAVINGS BANK, NEWTON.

1314 WASHINGTON STREET (WEST NEWTON).

Incorporated March 10, 1887. Number of corporators, 21; number of trustees, 12.

GEORGE P. BULLARD, *President.* ROLAND F. GAMMONS, 2d, *Treasurer.*
FRANCIS NEWHALL, *Clerk of the Corporation.*

Board of Trustees: J. S. ALLEY, G. P. BULLARD, E. C. BURRAGE, H. E. FALES, R. F. GAMMONS, 2d, G. P. HATCH, C. E. HATFIELD, F. E. HUNTER, J. C. KENNEDY, JARVIS LAMSON, FRANCIS NEWHALL, C. A. POTTER.

Board of Investment: G. P. BULLARD, C. A. POTTER, F. E. HUNTER, J. C. KENNEDY, C. E. HATFIELD.

Auditing Committee: C. A. POTTER, G. P. HATCH, H. E. FALES.

Deposits draw interest from tenth day of January, April, July and October; dividends are payable January 15 and July 15. Business hours: 8 A.M. to 3 P.M.; Saturdays, 8 A.M. to 12 M.; 7 to 9 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Public funds, bonds and notes	$35,000 00
Railroad bonds and notes	402,476 25
Street railway bonds	130,391 65
American Tel. & Tel. Co bonds	38,960 00
Stocks of banks and trust companies	20,494 77
455 loans on real estate (*average of each, $2,957.27*)	1,345,559 25
16 loans on personal security	130,825 00
Bank building and fixtures (*building not completed*)	33,312 21
Taxes, insurance, etc., paid on mortgaged properties	1,206 68
Deposits in national banks or trust companies	26,718 79
Cash	2,171 84
Total Assets	**$2,167,116 44**

Liabilities.

Due depositors on 5,346 accounts, averaging $376.57 each (*Accounts opened during year, 735; closed, 560; increase, 175*)		$2,013,147 81
Surplus: —		
a. Guaranty fund (*3.48% of deposits; increase during year, $6,000*)		70,000 00
b. Profit and loss (*increase during year, $7,996.85*)		63,984 81
Current income: —		
Interest	$21,593 88	
Less current expenses not charged off	2,232 06	
		19,361 82
Due on foreclosure sale		622 00
Total Liabilities		**$2,167,116 44**

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Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$3,450.73	$4,370.00	$525.00	$357.20	$1,330.39	$10,033.32
Cost per $1,000 of assets	1.59	2.02	.24	.16	.61	4.62
Cost per $1,000 of assets not including State tax and rent						2.79

Gross income received during the year, $99,127.80.

Rates on Investments and Loans (Average on All, 4.81%).

Real estate loans (average rate, 5.07 per cent.): 4½%, $2,000; 5%, $1,203,424.25; 5½%, $95,125; 6%, $45,010.
Personal loans (average rate, 5.07 per cent.): 4½%, $20,000; 4¾%, $25,000; 5%, $60,860; 6%, $24,965.
Bonds, stocks, etc. (average rate on amounts invested, 4.22 per cent.): 3%, $6,000; 3½%, $103,000; 4%, $385,000; 4½%, $51,000; 5%, $79,000; 6%, $10,000; 7%, $2,200; 8%, $1,300; 12%, $1,400.

Number of loans not over $3,000 each, 286, amounting to $439,009.25.
52 real estate loans made during year, amounting to $189,000.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1915, 2%	$36,151 59
July, 1915, 2%	37,221 30
Number of deposits during year, 6,948, amounting to	386,737 46
	$460,110 35
Number of withdrawals during year, 4,879, amounting to	337,026 33
Net increase in amount due depositors	$123,084 02

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.
$10,000 Boston 3½s
10,000 Boston 4s
5,000 Danbury, Ct., 3½s
3,000 Everett 4s
5,000 Fort Wayne, Ind., 3½s
2,000 Newton 3½s

Railroad Bonds.

$10,000 Atch., Top. & Santa Fé 4s
5,000 Bangor & Aroostook 5s
30,000 Boston & Albany 4s
10,000 Boston & Albany 5s
1,000 Boston & Lowell 4s

Par Value.
$5,000 Boston & Maine 4s
15,000 Boston & Maine 4½s
1,000 Boston & Providence 4s
35,000 C., B. & Q. 3½s
65,000 C., B. & Q. 4s
29,000 Chic., Mil. & St. Paul 4½s
5,000 Concord & Montreal 4s
8,000 Dexter & Piscataquis 4s
5,000 Fitchburg 3½s
3,000 Fitchburg 4s
10,000 Fitchburg 5s
6,000 Illinois Central 3s
29,000 Illinois Central 3½s
12,000 Michigan Central 3½s
100,000 N. Y., N. H. & H. 4s
15,000 Portland Terminal Co. 4s
10,000 Upper Coos 4s

Street Railway Bonds.

Par Value.
$7,000 Boston Elevated 4½s
18,000 Boston Elevated 5s
50,000 Boston & Northern 4s
26,000 Lynn & Boston 5s
10,000 Springfield & Eastern 5s
25,000 West End 4s

Bank Stocks.

Shs.
10 Commonwealth Tr. Co., Boston
16 Fourth Atlantic Nl. Bk., Boston
3 Nl. Shawmut Bk., Boston
6 Webster & Atlas Nl. Bk., Boston
14 Newton Trust Co.
100 First Nl. Bk., West Newton

Dates of Examination, February 2, 3.

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WEYMOUTH SAVINGS BANK, WEYMOUTH.

59 WASHINGTON STREET.

Incorporated February 16, 1833. Number of corporators, 60; number of trustees, 15.

CHARLES A. HAYWARD, *President.* CHARLES T. CRANE, *Treasurer.*
JOHN P. HUNT, *Clerk of the Corporation.*

Board of Trustees: F. H. COWING, C. T. CRANE, G. E. FIELD, J. H. FLINT, W. E. GUTTERSON, C. A. HAYWARD, E. W. HUNT, C. G. JORDAN, A. E. PRATT, C. G. SHEPPARD, C. M. TAYLOR, W. E. THAYER, C. F. VAUGHAN, C. P. WHITTLE, A. P. WORTHEN.

Board of Investment: C. A. HAYWARD, E. W. HUNT, C. P. WHITTLE, C. G. SHEPPARD, A. E. PRATT.

Auditing Committee: W. E. THAYER, C. G. SHEPPARD, W. E. GUTTERSON.

Deposits draw interest from first Monday of January, April, July and October; dividends are payable the first Monday of January and July. Business hours: 9 A.M. to 12 M.; 1.30 to 5 P.M.; Saturdays, 9 A.M. to 12 M.; also Mondays, 6.30 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Public funds, bonds and notes			$174,493 33
Railroad bonds and notes			296,910 00
Street railway bonds			116,268 75
American Tel. & Tel. Co. bonds			34,561 25
Securities acquired in settlement of indebtedness			625 00
749 loans on real estate (*average of each, $1,891*)	$1,421,063 00		
Less amount due on uncompleted loans	4,700 00		
			1,416,363 00
38 loans on personal security			200,253 00
Bank building and fixtures (*estimated value, $8,200; assessed value, $8,150*)			8,000 00
Real estate by foreclosure, etc. (*assessed value, $21,900*)			16,528 67
Deposits in national banks or trust companies			33,871 86
Cash and cash items			5,421 02
Total Assets			**$2,303,295 88**

Liabilities.

Due depositors on 5,980 accounts, averaging $351.43 each (*Accounts opened during year, 814; closed, 539; increase, 275*)			$2,101,584 32
Surplus: —			
a. Guaranty fund (*4.80% of deposits; increase during year, $4,935*)			101,935 00
b. Profit and loss (*increase during year, $3,960.44*)			55,003 30
Current income: —			
a. Interest	$45,924 51		
b. Rent	391 17		
		$46,315 68	
Less current expenses not charged off		2,469 22	
			43,846 46
Suspense account			926 80
Total Liabilities			**$2,303,295 88**

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Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$3,054.48	$4,449.75	$400.00	$56.25	$1,323.48	$9,283.96
Cost per $1,000 of assets	1.32	1.93	.17	.02	.57	4.01
Cost per $1,000 of assets not including State tax and rent						2.52

Gross income received during the year, $107,419.22.

Rates on Investments and Loans (Average on All, 4.97%).

Real estate loans (average rate, 5.28 per cent.): 5%, $862,217; 5½%, $321,641; 6%, $232,505.
Personal loans (average rate, 4.70 per cent.): 4½%, $135,000; 4¾%, $39,000; 5%, $4,198; 5½%, $12,300; 6%, $9,755.
Bonds, stocks, etc. (average rate on amounts invested, 4.35 per cent.): 3½%, $35,000; 4%, $315,183.33; 4¼%, $20,000; 4½%, $170,000; 5%, $95,000.

Number of loans not over $3,000 each, 680, amounting to $1,039,996.
91 real estate loans made during year, amounting to $208,435.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1915, 2¼%	$42,978 05
July, 1915, 2¼%	44,079 66
Number of deposits during year, 5,927, amounting to	293,551 11
	$380,608 82
Number of withdrawals during year, 4,313, amounting to	250,905 81
Net increase in amount due depositors	$129,703 01

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.
$30,000 Boston 4s
20,000 Fall River 4¼s
25,000 Los Angeles, Cal., 4½s
10,000 New Bedford 4s
15,000 Oakland, Cal., 4½s
10,000 Omaha, Neb., 4½s
10,000 Rockville, Ct., 4s
10,000 Seattle, Wash., 4½s
10,000 Springfield 4s
3,183 Taunton 4s
1,000 Woburn 4s
1,000 Franklin 4s
10,000 Millbury 4½s
12,000 Van Buren, Me. (W. D.), 4s

Public Funds, Notes.

$8,000 Weymouth 4s

Railroad Bonds.

Par Value.
$10,000 Atch., Topeka & Santa Fé 4s
34,000 Bangor & Aroostook 5s
8,000 Boston & Albany 4s
8,000 Boston & Lowell 4s
35,000 Boston & Maine 4s
23,000 Boston & Maine 4½s
10,000 C., B. & Q. 3½s
15,000 C., B. & Q. 4s
20,000 Chic., Mil. & St. Paul 4½s
20,000 Fitchburg 4s
7,000 Fitchburg 4½s
10,000 Fitchburg 5s
15,000 Illinois Central 4s
10,000 Minn., St. P. & Slt. Ste. M. 4s
10,000 N. Y., N. H. & H. 3½s
20,000 Old Colony 4s
15,000 Pennsylvania 4½s
3,000 Portland & R. Falls 4s

Par Value.
$14,000 Rome, Wat. & Ogdens. 5s
5,000 Sioux City & Pacific 3½s
10,000 Washington Co. 3½s

Street Railway Bonds.

$25,000 Boston Elevated 4s
15,000 Boston Elevated 4½s
6,000 Boston & Northern 4s
10,000 Brockton 5s
15,000 Lynn & Boston 5s
11,000 Old Colony 4s
5,000 West End 4s
10,000 West End 4½s
5,000 West End 5s
10,000 Worcester Consolidated 4½s
6,000 Worcester Consolidated 5s
1,000 Worcester & Clinton 5s

Dates of Examination and Audit, February 15–23 inclusive.

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WHITINSVILLE SAVINGS BANK, WHITINSVILLE.

MEMORIAL SQUARE.

Incorporated March 19, 1872. Number of corporators, 51; number of trustees, 22.

G. MARSTON WHITIN, *President.* JAMES C. BROWN, *Treasurer.*
ARTHUR F. WHITIN, *Clerk of the Corporation.*

Board of Trustees: A. E. ADAMS, C. J. BATCHELLER, B. W. BROWN, R. K. BROWN, L. B. CARR, JOSHUA DALE, C. V. DUDLEY, H. H. DUDLEY, G. B. HAMBLIN, J. A. JOHNSTON, J. M. LASELL, T. H. MEEK, A. S. NOYES, O. L. OWEN, B. L. M. SMITH, E. K. SWIFT, G. E. TROWBRIDGE, A. H. WHIPPLE, A. F. WHITIN, G. M. WHITIN, J. E. WHITIN, PAUL WHITIN.

Board of Investment: B. L. M. SMITH, L. B. CARR, C. V. DUDLEY, H. H. DUDLEY, G. E. TROWBRIDGE, C. J. BATCHELLER, J. M. LASELL, B. W. BROWN.

Auditing Committee: H. H. DUDLEY, R. K. BROWN, G. B. HAMBLIN.

Deposits draw interest from the first day of February, May, August and November; dividends are payable May 1 and November 1. Business hours: 9 A.M. to 12.15 P.M.; 1.15 to 4 P.M.; Saturdays, 9 A.M. to 12.15 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Public funds, bonds and notes		$102,987 50
Railroad bonds and notes		413,485 50
Street railway bonds		121,410 00
American Tel. & Tel. Co. bonds		35,675 00
Stocks of banks and trust companies		41,801 04
186 loans on real estate (*average of each, $5,665.03*)		1,053,695 00
14 loans on personal security		210,000 00
Furniture and fixtures		2,500 00
Deposits in national banks or trust companies		35,141 05
Cash and cash items		5,520 28
Total Assets		**$2,022,215 37**

Liabilities.

Due depositors on 4,176 accounts, averaging $442.87 each (*Accounts opened during year, 645; closed, 421; increase, 224*)		$1,849,427 46
Surplus: —		
a. Guaranty fund (*4.08% of deposits; increase during year, $3,000*)		75,500 00
b. Profit and loss (*increase during year, $4,397.81*)		55,189 38
Current income: —		
Interest	$44,183 58	
Less current expenses not charged off	2,085 05	
		42,098 53
Total Liabilities		**$2,022,215 37**

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Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$3,593.18	$2,400.00	$800.00	$122.50	$1,279.62	$8,195.30
Cost per $1,000 of assets	1.78	1.18	.40	.06	.63	4.05
Cost per $1,000 of assets not including State tax and rent						1.87

Gross income received during the year, $88,820.26.

Rates on Investments and Loans (Average on All, 4.78%).

Real estate loans (average rate, 5.03 per cent.): 5%, $1,010,345; 5½%, $17,500; 6%, $25,850.
Personal loans (average rate, 4.65 per cent.): 4½%, $165,000; 5%, $35,000; 6%, $10,000.
Bonds, stocks, etc. (average rate on amounts invested, 4.44 per cent.): 3½%, $56,000; 4%, $329,000; 4¼%, $14,000; 4½%, $184,000; 5%, $100,000; 6%, $5,000; 8%, $24,900; 10%, $5,000.

Number of loans not over $3,000 each, 74, amounting to $89,695.
30 real estate loans made during year, amounting to $181,550.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Nov., 1914, 2%	$32,209 95
May, 1915, 2%	33,446 54
Number of deposits during year, 4,465, amounting to	348,324 19
	$413,980 68
Number of withdrawals during year, 2,752, amounting to	280,369 34
Net increase in amount due depositors	$133,611 34

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.
$10,000 Boston 4s
10,000 Holyoke 4s
5,000 Marlborough 4s
10,000 New Bedford 4s
10,000 New London, Ct., 4s
5,000 Springfield 4s
18,000 Kittery, Me. (W. D.), 5s

Public Funds, Notes.

$11,500 Northbridge 4s
14,000 Northbridge 4¼s
9,500 Southborough 4s

Railroad Bonds.

$10,000 Boston & Albany 5s
5,000 Boston & Lowell 4s
20,000 Boston & Maine 4s

Par Value.
$35,000 Boston & Maine 4½s
4,000 Boston & Providence 4s
24,000 C., B. & Q. 3½s
20,000 C., B. & Q. 4s
27,000 Chic., Mil. & St. P. 4½s
25,000 Chicago & Northwestern 4s
5,000 Chicago & Northwestern 6s
10,000 Chicago, R. I. & Pacific 4s
14,000 Fitchburg 4s
30,000 Fitchburg 4½s
12,000 Illinois Central 3½s
10,000 Illinois Central 4s
3,000 Milwaukee, L. S. & W. 5s
20,000 N Y., N. H. & H. 3½s
50,000 N. Y., N. H. & H. 4s
33,000 Northern Me. Seaport 5s
14,000 Old Colony 4s
20,000 Pennsylvania 4½s
5,000 Ports., Gt. F. & Con. 4½s
6,000 Providence & Worc. 4s
7,000 St. J. & Lake Champ. 5s
10,000 Vermont Valley 4½s

Street Railway Bonds.

Par Value.
$10,000 Boston Elevated 4s
34,000 Boston Elevated 4½s
20,000 Boston & Northern 4s
5,000 Holyoke 5s
6,000 Old Colony 4s
4,000 West End 4s
3,000 West End 4½s
17,000 West End 5s
20,000 Worcester Consolidated 4½s
5,000 Worcester Consolidated 5s

Bank Stocks.

Shs.
20 Boylston Nl. Bk., Boston
42 Merchants Nl. Bk., Boston
20 Mt. Vernon Nl. Bk., Boston
20 Nl. Bk. of Commerce, Boston
189 Nl. Shawmut Bk., Boston
10 Nl. Union Bk. Boston
50 Webster & Atlas Nl. Bk., Boston
8 Worcester Trust Co.

Date of Examination, July 23.

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WHITMAN SAVINGS BANK, WHITMAN.*

584 WASHINGTON STREET.

Incorporated February 16, 1888. Number of corporators, 58; number of trustees, 25.

GEORGE O. JENKINS, *President.* EDWIN W. HUNT, *Treasurer.*
ARCHIE C. GILMAN, *Clerk of the Corporation.*

Board of Trustees: BELA ALDEN, C. F. ALLEN, B. S. ATWOOD, A. H. BRIGHAM, H. W. CHANDLER, O. W. CHARLES, R. W. COOK, H. F. COPELAND, C. R. COX, W. H. EASTERBROOK, O. H. ELLIS, D. A. GURNEY, G. E. HERSEY, H. H. HOVEY, E. W. HUNT, G. O. JENKINS, MAURICE KANE, H. S. KEITH, C. E. LOVELL, G. L. PAINE, B. C. REED, C. D. REED, JOHN SCATES, WILLIAM SPELLMAN, A. C. WHITMARSH.

Board of Investment: G. O. JENKINS, A. C. WHITMARSH, R. W. COOK, H. W. CHANDLER, WILLIAM SPELLMAN, A. H. BRIGHAM, W. H. EASTERBROOK.

Auditing Committee: H. W. CHANDLER, H. H. HOVEY, B. C. REED.

Deposits draw interest from the second Monday of January, April, July and October; dividends are payable on and after the second Monday of April and October. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.; also Thursdays, 6 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Public funds, bonds and notes		$128,650 00
Railroad bonds and notes		350,150 25
Street railway bonds		140,729 00
American Tel. & Tel. Co. bonds		42,175 00
Stocks of banks and trust companies		2,500 00
Securities acquired in settlement of indebtedness		25,000 00
513 loans on real estate (*average of each, $2,755.87*)	$1,415,960 00	
Less amount due on uncompleted loans	2,200 00	
		1,413,760 00
24 loans on personal security		175,165 00
Bank building and fixtures (*estimated value, $23,000; assessed value, $19,500*)		20,975 00
Deposits in national banks or trust companies		16,713 88
Cash		889 82
Total Assets		**$2,316,707 95**

Liabilities.

Due depositors on 6,753 accounts, averaging $321.38 each (*Accounts opened during year, 681; closed, 535; increase, 146*)		$2,170,277 62
Surplus: —		
a. Guaranty fund (*4.97% of deposits; increase during year, $17,765*)		107,765 00
b. Profit and loss (*increase during year, $627.53*)		34,213 85
Current income: —		
Interest	$4,865 59	
Less current expenses not charged off	594 11	
		4,271 48
Unearned discount		180 00
Total Liabilities		**$2,316,707 95**

* Statements of Life Insurance Departments appear on pages immediately following page 393.

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Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$3,573.47	$3,016.65	$750.00	$248.00	$788.38	$8,376.50
Cost per $1,000 of assets	1.54	1.30	.32	.11	.34	3.61
Cost per $1,000 of assets not including State tax and rent						1.75

Gross income received during the year, $113,688.28.

Rates on Investments and Loans (Average on All, 4.98%).

Real estate loans (average rate, 5.25 per cent.): 4½%, $25,000; 5%, $836,145; 5½%, $373,201; 6%, $179,164; 7%, $250.

Personal loans (average rate, 5.10 per cent.): 4½%, $67,000; 4¾%, $19,000; 5%, $39,850; 5½%, $23,900; 6%, $6,415; 7%, $19,000.

Bonds, stocks, etc. (average rate on amounts invested, 4.40 per cent.): 3½%, $144,000; 3.80%, $45,000; 4%, $267,150; 4½%, $85,000; 5%, $174,500; 6%, $6,000.

Number of loans not over $3,000 each, 328, amounting to $523,610.
80 real estate loans made during year, amounting to $248,550.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1915, 2%	$40,453 04
Oct., 1915, 2%	41,207 45
Number of deposits during year, 5,795, amounting to	348,863 26
	$430,523 75
Number of withdrawals during year, 7,409, amounting to	352,227 44
Net increase in amount due depositors	$78,296 31

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.
$20,000 New Bedford 5s
10,000 Oshkosh, Wis., 4s
8,000 San Francisco, Cal., 5s
10,000 Sioux City, Ia., 4½s
15,000 Whitman 4s
20,000 Kennebec, Me. (W. D.), 3½s

Public Funds, Notes.

$45,000 Plymouth Co. 3.80%
3,150 Whitman 4s

Railroad Bonds.

$16,000 Baltimore & Ohio 3½s
20,000 Boston & Albany 5s
20,000 Boston & Maine 3½s
18,000 Boston & Maine 4s
Par Value.
$15,000 C., B. & Q. 3½s
35,000 Chicago, Mil. & St. Paul 5s
10,000 Chicago & Northwest. 3½s
5,000 Dexter & Newport 4s
5,000 Fitchburg 4½s
20,000 Fitchburg 5s
18,000 Illinois Central 3½s
25,000 Illinois Central 4s
25,000 N. Y. C. & H. R. 4s
27,000 N. Y., N. H. & H. 3½s
45,000 N. Y., N. H. & H. 4s
10,000 No. Maine Seaport 5s
1,000 Old Colony 3½s
14,000 Old Colony 4s
10,000 Pennsylvania 4½s
5,000 Penobscot Shore Line 4s
5,000 Princeton & Northwest. 3½s
12,000 Sioux City & Pacific 3½s
10,000 Upper Coos 4s

Street Railway Bonds.

Par Value.
$25,000 Boston Elevated 4½s
15,000 Boston Elevated 5s
20,000 Boston & Northern 4s
15,000 Lynn & Boston 5s
10,000 Old Colony 4s
15,000 West End 4s
10,000 West End 4½s
10,000 West End 5s
25,000 Worcester Consolidated 4½s

Bank Stocks.

Shs.
5 Abington Nl. Bk.
20 Whitman Nl. Bk.

Dates of Examination and Audit, December 4–9 inclusive.

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WILDEY SAVINGS BANK, BOSTON.

52 BOYLSTON STREET.

Incorporated March 18, 1892. Number of corporators, 34; number of trustees, 15.

JOHN J. WHIPPLE, *President.* GEORGE E. TABER, *Treasurer.*
HERBERT C. BRONSDON, *Clerk of the Corporation.*

Board of Trustees: J. L. BATES, H. C. BRONSDON, H. A. CHASE, W. C. COLLETT, L. A. COOK, F. B. CUTTER, N. J. W. FISH, E. E. FOYE, G. H. FULLER, G. H. HOWARD, C. F. LETTENEY, A. S. PINKERTON, H. E. RUGGLES, G. E. TABER, J. J. WHIPPLE.

Board of Investment: J. J. WHIPPLE, E. E. FOYE, H. A. CHASE, F. B. CUTTER, C. F. LETTENEY.

Auditing Committee: F. B. CUTTER, N. J. W. FISH, H. C. BRONSDON.

Deposits draw interest from the fifteenth day of February, May, August and November; dividends are payable May 25 and November 25. Business hours: 9 A.M. to 3 P.M.; also Saturdays, for deposits only, 3 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Public funds, bonds and notes		$550,473 28
Railroad bonds and notes		1,108,239 71
Street railway bonds		85,000 00
American Tel. & Tel. Co. bonds		179,395 00
Stocks of banks and trust companies		16,905 00
Securities acquired in settlement of indebtedness		245,576 40
1,279 loans on real estate (*average of each, $4,187.99*)		5,356,439 46
93 loans on personal security		2,533,621 62
Real estate by foreclosure, etc. (*assessed value, $266,250*)		304,308 90
Taxes, insurance, etc., paid on mortgaged properties		3,642 41
Suspense account		6,644 58
Deposits in national banks or trust companies		234,541 48
Cash and cash items		29,337 88
Total Assets		**$10,654,125 72**

Liabilities.

Due depositors on 30,538 accounts, averaging $332.72 each (*Accounts opened during year, 4,479; closed, 4,275; increase, 204*)		$10,160,830 84
Surplus: —		
a. Guaranty fund (*2.86% of deposits; increase during year, $24,935.22*)		290,695 00
b. Profit and loss (*decrease during year, $21,386.48*)		36,512 89
Current income: —		
Interest	$191,553 98	
Less current expenses not charged off	25,466 99	
		166,086 99
Total Liabilities		**$10,654,125 72**

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Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$20,010.45	$27,922.30	$6,500.00	$2,998.60	$13,781.26	$71,212.61
Cost per $1,000 of assets	1.88	2.62	.61	.28	1.29	5.68
Cost per $1,000 of assets not including State tax and rent						4.19

Gross income received during the year, $489,966.89.

Rates on Investments and Loans (Average on All, 4.79%).

Real estate loans (average rate, 5.11 per cent.): 4%, $179,050; 4½%, $174,250; 5%, $3,876,055.49; 5½%, $530,940.83; 6%, $596,143.14.

Personal loans (average rate, 5.23 per cent.): 4½%, $20,000; 4¾%, $125,000; 5%, $1,463,075; 5¼%, $125,000; 5½%, $5,250; 6%, $244,500.80; 6½%, $450,000; 7%, $25,000.

Bonds, stocks, etc. (average rate on amounts invested, 3.50 per cent.): 1.33%, $337,300; 3½%, $1,375,600; 3.60%, $135,000; 3¾%, $13,000; 3.90%, $40,000; 4%, $371,000; 4½%, $35,500; 10%, $5,000; 12%, $500.

Number of loans not over $3,000 each, 535, amounting to $1,092,616.80.
117 real estate loans made during year, amounting to $515,150.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Nov., 1914, 2%	$183,065 43
May, 1915, 2%	187,224 55
Number of deposits during year, 47,898, amounting to	2,506,516 31
	$2,876,806 29
Number of withdrawals during year, 37,905, amounting to	2,456,269 82
Net increase in amount due depositors	$420,536 47

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.
$20,000 Boston 3½s
125,000 Brockton 3½s
33,000 Chicopee 3½s
19,000 Falmouth 3½s
25,000 Norwich, Ct., 3½s
6,600 Plymouth 3½s
44,000 Reading 3½s
12,000 Revere 3½s
5,000 Rockport 3½s
25,000 Westerly, R. I., 3½s

Public Funds, Notes.

$4,000 Chester 3¾s
5,000 Holliston 3.90%

Par Value.
$38,000 Holliston 4s
500 Holliston 4½s
75,000 Needham 3.60%
10,000 Revere 4s
9,000 Royalston 3.75%
35,000 Stoughton 3.90%
60,000 Wakefield 3.60%

Railroad Bonds.

$20,000 Boston & Albany 3½s
82,000 Boston & Maine 3½s
11,000 Boston & Maine 4s
166,000 C., B. & Q. 3½s
56,000 Erie & Pittsburgh 3½s
25,000 Fitchburg 3½s
343,000 Illinois Central 3½s

Par Value.
$1,000 M. C. & Eu. & No. Am. 4s
25,000 N. Y. Cent. & H. R. 3½s
14,000 N. Y. C. & H. R. 4s
332,000 N. Y., N. H. & H. 3½s
51,000 N. Y., N. H. & H. 4s
12,000 Old Colony 3½s

Street Railway Bonds.

$35,000 Boston Elevated 4½s
50,000 Hoosac Valley 4s

Bank Stocks.

Shs.
5 American Trust Co., Boston
50 Old Colony Trust Co., Boston

Dates of Examination, March 29–April 2 inclusive.

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WILLIAMSTOWN SAVINGS BANK, WILLIAMSTOWN.

60 SPRING STREET.

Incorporated April 6, 1892. Number of corporators, 25; number of trustees, 14.

ALMON E. HALL, *President.* CLARENCE M. SMITH, *Treasurer.*
FRED E. MOORE, *Clerk of the Corporation.*

Board of Trustees: G. S. AZTDERIAN, P. A. CHAMBERS, W. B. CLARK, E. T. CURTIS, P. W. EATON, A. E. HALL, S. A. HICKOX, LEVERETT MEARS, F. E. MOORE, D. J. NEYLAND, S. I. PRINDLE, F. C. SEVERANCE, C. M. SMITH, W. E. STODDARD.

Board of Investment: C. M. SMITH, F. C. SEVERANCE, P. A. CHAMBERS.

Auditing Committee: W. B. CLARK, A. E. HALL, LEVERETT MEARS.

Deposits draw interest from first day of January, April, July and October; dividends are payable April 1 and October 1. Business hours: 9 A.M. to 2 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Public funds, bonds and notes		$80,500 00
Railroad bonds and notes		243,461 25
Street railway bonds		61,968 75
American Tel. & Tel. Co. bonds		16,496 25
Stocks of banks and trust companies		9,525 00
271 loans on real estate (*average of each, $2,018.74*)		547,077 98
6 loans on personal security		7,446 00
Real estate by foreclosure, etc. (*assessed value, $7,325*)		5,200 20
Taxes, insurance, etc., paid on mortgaged properties		82 05
Deposits in national banks or trust companies		2,876 13
Cash		743 08
Total Assets		**$975,376 69**

Liabilities.

Due depositors on 2,247 accounts, averaging $424.05 each (*Accounts opened during year, 301; closed, 212; increase, 89*)		$952,860 64
Surplus: —		
a. Guaranty fund (*2.21% of deposits; increase during year, $2,350.09*)		21,126 96
b. Profit and loss (*increase during year, $767.21*)		1,223 95
Current income: —		
Interest	$773 26	
Less current expenses not charged off	608 12	
		165 14
Total Liabilities		**$975,376 69**

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Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$1,714.22	$2,550.00	$360.00	$3.00	$699.42	$5,326.64
Cost per $1,000 of assets	1.75	2.61	.36	–	.71	5.43
Cost per $1,000 of assets not including State tax and rent						3.32

Gross income received during the year, $44,414.98.

Rates on Investments and Loans (Average on All, 4.72%).

Real estate loans (average rate, 5.09 per cent.): 5%, $495,349.64; 6%, $51,728.34.
Personal loans (average rate, 5.19 per cent.): 5%, $2,000; 6%, $476.
Bonds, stocks, etc. (average rate on amounts invested, 4.23 per cent.): 3½%, $44,000; 4%, $251,000; 4¼%, $40,000; 4½%, $50,500; 5%, $36,800; 6%, $600.

Number of loans not over $3,000 each, 271, amounting to $210,397.98.
32 real estate loans made during year, amounting to $56,290.50.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1915, 2%		$17,893 73
Oct., 1915, 2%		18,148 07
Number of deposits during year, 2,214, amounting to		153,911 86
		$189,953 66
Number of withdrawals during year, 1,531, amounting to		160,779 58
Net increase in amount due depositors		$29,174 08

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.
$5,000 Berkshire Co. 4¼s
5,000 Berkshire Co. 4½s
10,000 Chicago, Ill., 4s
10,000 Omaha, Neb., 4½s
10,000 San Francisco, Cal., 5s
35,000 Williamstown 4¼s
5,500 Williamstown 4½s

Railroad Bonds.

$30,000 Boston & Albany 4s
10,000 Boston & Maine 3½s
Par Value.
$40,000 Boston & Maine 4s
20,000 Boston & Maine 4½s
5,000 Conn. River 4s
30,000 Delaware & Hudson 4s
30,000 Fitchburg 4s
20,000 Fitchburg 5s
5,000 Illinois Central 3½s
4,000 Michigan Central 3½s
10,000 N. Y. C. & H. R. 3½s
15,000 N. Y., N. H. & H. 3½s
20,000 N. Y., N. H. & H. 4s
1,000 Norwich & Worcester 4s
10,000 Old Colony 4s

Street Railway Bonds.

Par Value.
$25,000 Boston Elevated 4s
20,000 Boston & Northern 4s
10,000 West End 4s
10,000 West End 4½s

Bank Stocks.

Shs.
11 First Nl. Bk., Adams
26 No. Adams Trust Co.
6 No. Adams Nl. Bk.
57 Williamstown Nl. Bk.

Dates of Examination, May 19, 20.

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WINCHENDON SAVINGS BANK, WINCHENDON.

78 FRONT STREET.

Incorporated March 31, 1854. Number of corporators, 46; number of trustees, 15.

ORANGE WHITNEY, *President.* WALTER BOYCE, *Treasurer.*
FRANK H. PARKER, *Clerk of the Corporation.*

Board of Trustees: SOLON ABBOTT, WALTER BOYCE, C. W. BROOKS, A. L. BROWN, W. H. BROWN, F. F. DAVIS, W. W. GOODWIN, H. W. HAYWARD, H. W. MCCOLLEY, F. H. PARKER, T. K. PARKER, E. S. TUCKER, A. H. WHITNEY, ORANGE WHITNEY, W. M. WHITNEY.

Board of Investment: C. W. BROOKS, H. W. HAYWARD, H. W. MCCOLLEY, T. K. PARKER, ORANGE WHITNEY.

Auditing Committee: F. F. DAVIS, T. K. PARKER, A. H. WHITNEY.

Deposits draw interest from the first day of February, May, August and November; dividends are payable May 1 and November 1. Business hours: 9 A.M. to 12 M.; 1 to 3 P.M.; Saturdays, close at 2 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Public funds, bonds and notes		$153,290 50
Railroad bonds and notes		312,067 50
Street railway bonds		79,500 00
Boston Terminal Co. bonds		4,556 25
American Tel. & Tel. Co. bonds		47,482 03
Stocks of banks and trust companies		57,900 00
445 loans on real estate (*average of each, $3,499.52*)	$1,562,386 01	
Less amount due on uncompleted loans	5,100 00	
		1,557,286 01
103 loans on personal security		854,098 00
Real estate for banking purposes (*estimated value, $5,500; assessed value, $5,500*)		1,600 00
Real estate by foreclosure, etc. (*assessed value, $45,225*)		7,986 94
Taxes, insurance, etc., paid on mortgaged properties		91 08
Deposits in national banks or trust companies		78,445 34
Cash and cash items		5,380 37
Total Assets		**$3,159,684 02**

Liabilities.

Due depositors on 6,712 accounts, averaging $417.77 each (*Accounts opened during year, 683; closed, 496; increase, 187*)	$2,804,102 44
Surplus: —	
a. Guaranty fund (*4.89% of deposits; increase during year, $5,718.90*)	137,013 50
b. Profit and loss (*increase during year, $16,810.06*)	217,457 61*
Unearned discount	1,110 47
Total Liabilities	**$3,159,684 02**

* The November, 1915, dividend of $67,701.65 not yet charged out of this amount.

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Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$4,657.26	$5,354.51	$536.25	–	$1,026.06	$11,574.08
Cost per $1,000 of assets	1.47	1.69	.17	–	.32	3.65
Cost per $1,000 of assets not including State tax and rent						2.01

Gross income received during the year, $160,598.64.

Rates on Investments and Loans (Average on All, 5.15%).

Real estate loans (average rate, 5.15 per cent.): 4½%, $51,500; 4¾%, $4,750; 5%, $1,165,502.21; 5¼%, $4,000; 5½%, $120,807.25; 6%, $208,144.96; 6½%, $1,500.

Personal loans (average rate, 5.01 per cent.): 4¼%, $20,000; 4½%, $104,000; 4¾%, $194,000; 4⅞%, $10,000; 5%, $385,460; 5¼%, $25,000; 5½%, $20,638; 5⅝%, $5,000; 5¾%, $10,000; 6%, $35,000; 6½%, $45,000.

Bonds, stocks, etc. (average rate on amounts invested, 5.34 per cent.): 3½%, $50,000; 4%, $252,500; 4¼%, $2,000; 4⅜%, $4,500; 4½%, $119,000; 5%, $59,600; 5½%, $15,000; 6%, $110,400; 7%, $11,000; 8%, $33,700; 10%, $15,000; 12%, $500; 16%, $12,500.

Number of loans not over $3,000 each, 219, amounting to $315,041.55.
54 real estate loans made during year, amounting to $153,450.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year:	Nov., 1914, 2%	$51,925 42
	May, 1915, 2%	53,020 51
Extra dividends declared during year:	Nov., 1914, ¼%	6,497 67
	May, 1915, ½%	13,269 56
Number of deposits during year, 3,429, amounting to		323,540 34
		$448,253 50
Number of withdrawals during year, 3,522, amounting to		327,097 62
Net increase in amount due depositors		$121,155 88

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.
$5,000 Akron, O., 5½s
10,000 Boston 4s
10,000 Brockton 4s
10,000 Canton, O., 5s
5,600 Dayton, O., 5s
10,000 Dayton, O., 5½s
5,000 Fall River 3½s
11,000 Fall River 4s
5,000 Indianapolis, Ind., 4s
5,000 Jackson, Mich., 4½s
5,000 Lawrence 4s
2,000 Lynn 4¼s
15,000 New Bedford 4s
3,000 Racine, Wis., 5s
4,000 Taunton 4½s
10,000 Amherst 4s
5,000 Attleborough 4s
5,000 South Hadley 4s
8,000 Weymouth 4½s

Public Funds, Notes.

Par Value.
$6,500 Winchendon 4s
4,500 Winchendon 4⅜s
10,000 Winchendon 4½s

Railroad Bonds.

$10,000 Baltimore & Ohio 3½s
25,000 Bennington & Rutland 4½s
25,000 Boston & Maine 4s
10,000 Boston & Maine 4½s
20,000 C., B. & Q. 3½s
7,000 C., B. & Q. 4s
10,000 Chic., Mil. & St. Paul 4½s
10,000 Chic., Mil. & St. Paul 6s
10,000 Chicago, St. P., M. & O. 6s
5,000 Cleveland Short Line 4½s
5,000 Fitchburg 4½s
20,000 Fremont, E. & Mo. Val. 6s
9,000 Lake Shore & Mich. So. 4s
25,000 Louisville & Nashville 6s
2,000 Mil., L. S. & W. 6s
15,000 Minneapolis Union 6s
13,000 Montana Central 6s
10,000 N. Y. Central & H. R. 4s
10,000 N. Y., N. H. & H. 3½s

Par Value.
$45,000 N. Y., N. H. & H. 4s
5,000 Northern Pacific 4½s
2,000 Pennsylvania 4½s
10,000 St. Johns. & L. Cham. 5s
10,000 St. P., Minn. & Man. 6s
11,000 Troy & Boston 7s

Street Railway Bonds.

$15,000 Boston Elevated 4s
30,000 Boston Elevated 4½s
5,000 Boston & Northern 4s
4,000 Lowell, Law. & Haver. 5s
7,000 Lynn & Boston 5s
20,000 West End 5s

Bank Stocks.

Shs.
5 American Trust Co., Boston
125 First Nl. Bk., Boston
100 Merchants Nl. Bk., Boston
142 Nl. Shawmut Bk., Boston
50 Old Colony Tr. Co., Boston
20 Fitchburg Nl. Bk.
54 Fitchburg Bank and Trust Co.
195 First Nl. Bk., Winchendon

Dates of Examination, October 25–27 inclusive.

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WINCHESTER SAVINGS BANK, WINCHESTER.

26 MT. VERNON STREET.

Incorporated March 3, 1871. Number of corporators, 41; number of trustees, 20.

DAVID N. SKILLINGS, *President.* EBEN CALDWELL, *Treasurer.*
HARRY C. SANBORN, *Clerk of the Corporation.*

Board of Trustees: J. L. AYER, D. B. BADGER, F. A. BRADFORD, A. S. HALL, A. S. HIGGINS, FRED JOY, M. W. JONES, J. C. KENNEDY, S. S. LANGLEY, C. T. MAIN, H. C. ORDWAY, LEWIS PARKHURST, PRESTON POND, F. L. RIPLEY, J. W. RUSSELL, Jr., N. H. SEELYE, D. N. SKILLINGS, E. H. STONE, STEPHEN THOMPSON, A. P. WEEKS.

Board of Investment: J. L. AYER, D. B. BADGER, FRED JOY, H. C. ORDWAY, D. N. SKILLINGS.

Auditing Committee: F. L. RIPLEY, A. P. WEEKS, C. T. MAIN, A. S. HIGGINS.

Deposits draw interest from third Wednesday of January, April, July and October; dividends are payable May 1 and November 1. Business hours: 3 to 5.30 P.M.; Saturdays, 3 to 8 P.M.

STATEMENT OF CONDITION OCTOBER 30, 1915.

Assets.

Public funds, bonds and notes		$150,665 00
Railroad bonds and notes		172,718 75
Street railway bonds		45,885 00
American Tel. & Tel. Co. bonds		22,993 75
Stocks of banks and trust companies		4,183 50
Securities acquired in settlement of indebtedness		25 00
207 loans on real estate (*average of each, $3,729.06*)	$774,950 00	
Less amount due on uncompleted loans	3,035 00	
		771,915 00
31 loans on personal security		466,500 00
Bank building and fixtures (*estimated value, $16,500; assessed value, $15,200*)		14,000 00
Deposits in national banks or trust companies		51,355 67
Cash and cash items		5,325 99
Total Assets		**$1,705,567 66**

Liabilities.

Due depositors on 5,253 accounts, averaging $300.77 each (*Accounts opened during year, 576; closed, 390; increase, 186*)		$1,579,942 50
Surplus: —		
a. Guaranty fund (*4.90% of deposits; increase during year, $5,000*)		77,400 00
b. Profit and loss (*increase during year, $3,769.73*)		45,216 05
Current income: —		
Interest	$1,306 55	
Less current expenses not charged off	11 70	
		1,294 85
Unearned discount		1,714 26
Total Liabilities		**$1,705,567 66**

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Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$3,233.77	$2,820.00	$800.00	$39.45	$569.96	$7,463.18
Cost per $1,000 of assets	1.90	1.65	.47	.02	.33	4.37
Cost per $1,000 of assets not including State tax and rent						2.00

Gross income received during the year, $73,214.01.

Rates on Investments and Loans (Average on All, 4.69%).

Real estate loans (average rate, 4.99 per cent.): 4⅝%, $80,000; 4¾%, $14,000; 5%, $653,165; 5½%, $2,000; 6%, $22,750.

Personal loans (average rate, 4.82 per cent.): 4½%, $170,000; 4⅝%, $35,000; 4¾%, $125,000; 5%, $40,000; 5¼%, $70,000; 6%, $26,500.

Bonds, stocks, etc. (average rate on amounts invested, 3.97 per cent.): 3%, $20,000; 3½%, $110,000; 4%, $274,500; 8%, $2,700; 16%, $500.

Number of loans not over $3,000 each, 132, amounting to $195,450.
13 real estate loans made during year, amounting to $38,650.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1915, 2%	$28,155 02
Oct., 1915, 2%	29,281 32
Number of deposits during year, 6,871, amounting to	336,823 50
	$394,259 84
Number of withdrawals during year, 3,958, amounting to	282,849 05
Net increase in amount due depositors	$111,410 79

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.
$10,000 Massachusetts 4s
10,000 Boston 3½s
10,000 Boston 4s
5,000 Burlington, Vt., 3½s
5,000 Cambridge 3½s
10,000 Fall River 4s
5,000 Gloucester 4s
7,500 Holyoke 4s
10,000 Minneapolis, Minn., 4s
10,000 Amesbury 4s
5,000 Athol 4s
10,000 Peabody 4s
1,000 Randolph 4s
10,000 Winchester 3½s
28,000 Winchester 4s

Public Funds, Notes.

Par Value.
$15,000 East Bridgewater 3½s

Railroad Bonds.

$20,000 Boston & Albany 4s
1,000 Boston & Lowell 4s
10,000 Boston & Maine 4s
10,000 Boston & N. Y. Air L. 4s
10,000 C., B. & Q. 3½s
10,000 Chicago & Northwest. 4s
15,000 Concord & Montreal 4s
5,000 Fitchburg 4s
20,000 Illinois Central 3s
5,000 Illinois Central 3½s
10,000 Michigan Central 3½s

Par Value.
$35,000 N. Y., N. H. & H. 3½s
5,000 Old Colony 3½s
10,000 Old Colony 4s
5,000 Penobscot Shore Line 4s
10,000 Portland Terminal Co. 4s

Street Railway Bonds.

$35,000 Boston Elevated 4s
12,000 West End 4s

Bank Stocks.

Shs.
5 First Nl. Bk., Boston
7 Fourth-Atlantic Nl. Bk., Boston
17 Nl. Bk. of Commerce, Boston
20 Nl. Union Bk., Boston

Dates of Examination, January 11, 12.

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WINTHROP SAVINGS BANK, WINTHROP.

73 JEFFERSON STREET.

Incorporated February 25, 1914. Number of corporators, 53; number of trustees, 32.

AHREND C. J. POPE, *President.* ALMON E. WHITTEMORE, *Treasurer.*
LEWIS R. DUNN, *Clerk of the Corporation.*

Board of Trustees: H. W. AIKEN, H. C. BARTLETT, F. N. BELCHER, K. C. BROWN, L. R. DUNN, A. B. FISH, H. G. FLINN, W. G. GRANT, JEREMIAH GREEN, J. H. GRIFFIN, L. E. GRIFFIN, L. T. HARRINGTON, T. J. HAYES, A. F. HENRY, J. F. HODGKINS, HENRY HUTCHINSON, O. E. JOHNSON, W. C. JOHNSON, B. J. KEENAN, H. M. MCNEIL, W. G. MCNEIL, A. E. NEWTON, J. L. NEWTON, A. C. J. POPE, W. J. PORTER, J. W. RAMSAY, H. A. ROOT, T. D. SULLIVAN, E. A. THOMAS, H. O. THOMAS, A. E. WHITTEMORE, F. W. F. WOOLLCOTT.

Board of Investment: W. G. GRANT, W. G. MCNEIL, A. C. J. POPE, T. D. SULLIVAN, E. A. THOMAS.

Auditing Committee: L. E. GRIFFIN, A. E. NEWTON, A. C. J. POPE.

Deposits draw interest from the third Wednesday of January, April, July and October; dividends are payable the first Thursday after the third Wednesday of April and October. Business hours: 10 A.M. to 12 M.; 1 to 3 P.M. Wednesdays and Saturdays, 7 to 8.30 P.M. for deposits only.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Public funds, bonds and notes		$20,074 00
Street railway bonds		1,915 00
American Tel. & Tel. Co. bonds		885 00
25 loans on real estate (*average of each, $2,496*)	$64,000 00	
Less amount due on uncompleted loans	1,600 00	
		62,400 00
8 loans on personal security		7,240 00
Deposits in national banks or trust companies		2,907 58
Cash and cash items		694 34
Total Assets		**$96,115 92**

Liabilities.

Due depositors on 545 accounts, averaging $175.38 each (*Accounts opened during year, 334; closed, 47; increase, 287*)		$95,579 87
Surplus: —		
a. Guaranty fund (*.24% of deposits; increase during year, $196.31*)		234 81
b. Profit and loss (*increase during year, $198.32*)		208 13
Current income: —		
Interest	$26 24	
Less current expenses not charged off	24 65	
		1 59
Unearned discount		91 52
Total Liabilities		**$96,115 92**

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Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$27.25	$374.00	–	–	$147.31	$348.56
Cost per $1,000 of assets	.28	3.89	–	–	1.53	5.70
Cost per $1,000 of assets not including State tax and rent						5.42

Gross income received during the year, $3,257.59.

Rates on Investments and Loans (Average on All, 5.27%).

Real estate loans (average rate, 5.59 per cent.): 5%, $7,000; 5¼%, $2,400; 5½%, $33,300; 6%, $19,700.
Personal loans (average rate, 5.27 per cent.): 5%, $4,000; 5½%, $2,500; 6%, $740.
Bonds, stocks, etc. (average rate on amounts invested, 4.39 per cent.): 4%, $1,000; 4¼%, $16,925; 4½%, $1,000; 4¾%, $2,625; 5%, $1,524.

Number of loans not over $3,000 each, 23, amounting to $33,240.
16 real estate loans made during year, amounting to $42,100.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1915, 2%	$702 75
Oct., 1915, 2%	1,457 70
Number of deposits during year, 1,530, amounting to	80,316 25
	$82,476 70
Number of withdrawals during year, 488, amounting to	21,511 69
Net increase in amount due depositors	$60,965 01

SCHEDULE OF SECURITIES OWNED.

Public Funds, Notes.

Par Value.
$16,925 Winthrop 4¼s
2,625 Winthrop 4¾s
524 Winthrop 5s

Street Railway Bonds.

Par Value.
$1,000 Boston Elevated 4½s
1,000 West End 5s

Dates of Examination and Audit, January 26, 27.

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WOBURN FIVE CENTS SAVINGS BANK, WOBURN.

19 PLEASANT STREET.

Incorporated April 7, 1854. Number of corporators, 32; number of trustees 17.

CHARLES G. LUND, *President.* A. HERBERT HOLLAND, *Treasurer.*
CLIFFORD O. SOLES, *Clerk of the Corporation.*

Board of Trustees: H. M. ALDRICH, D. R. BEGGS, D. W. BOND, F. J. BROWN, J. R. CARTER, H. B. DOW, L. W. FOWLE, E. P. FOX, A. H. HOLLAND, H. C. HUNTRESS, B. F. KIMBALL, A. H. LINSCOTT, C. G. LUND, W. A. PRIOR, E. E. SILVER, E. E. THOMPSON, L. W. THOMPSON.

Board of Investment: F. J. BROWN, J. R. CARTER, H. B. DOW, H. C. HUNTRESS, B. F. KIMBALL, A. H. LINSCOTT, C. G. LUND, E. E. SILVER, L. W. THOMPSON.

Auditing Committee: H. M. ALDRICH, F. J. BROWN, E. P. FOX.

Deposits draw interest from first Saturday of January, April, July and October; dividends are payable the third Saturday of January and July. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.; 6 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Public funds, bonds and notes		$476,748 55
Railroad bonds and notes		427,150 00
Street railway bonds		92,487 50
Boston Terminal Co. bonds		125,000 00
American Tel. & Tel. Co. bonds		47,925 00
Stocks of banks and trust companies		96,988 84
395 loans on real estate (*average of each, $2,915.47*)	$1,163,961 46	
Less amount due on uncompleted loans	12,350 00	
		1,151,611 46
33 loans on personal security		609,320 00
Bank building and fixtures (*estimated value, $75,000; assessed value, $55,000*)		58,347 59
Real estate by foreclosure, etc. (*assessed value, $3,000*)		2,994 96
Taxes, insurance, etc., paid on mortgaged properties		509 73
Deposits in national banks or trust companies		10,528 13
Cash and cash items		13,640 67
Total Assets		**$3,113,252 43**

Liabilities.

Due depositors on 9,404 accounts, averaging $299.59 each (*Accounts opened during year, 1,328; closed, 1,057; increase, 271*)		$2,817,301 13
Surplus: —		
a. Guaranty fund (*4.96% of deposits; increase during year, $2,807.43*)		139,861 82
b. Profit and loss (*increase during year, $13,911.48*)		112,336 33
Current income: —		
Interest	$46,734 93	
Less current expenses not charged off	2,981 78	
		43,753 15
Total Liabilities		**$3,113,252 43**

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Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$5,471.01	$6,261.66	$1,000.00	$10.00	$2,262.75	$15,005.42
Cost per $1,000 of assets	1.76	2.01	.32	–	.73	4.82
Cost per $1,000 of assets not including State tax and rent						2.74

Gross income received during the year, $138,875.70.

Rates on Investments and Loans (Average on All, 4.66%).

Real estate loans (average rate, 5.02 per cent.): 4¼%, $5,000; 4½%, $204,500; 5%, $771,453.96; 5½%, $78,775; 6%, $91,882.50.

Personal loans (average rate, 4.67 per cent.): 4¼%, $115,000; 4½%, $316,700; 5%, $132,000; 5½%, $1,300; 6%, $44,320.

Bonds, stocks, etc. (average rate on amounts invested, 4.32 per cent.): 3%, $35,000; 3½%, $320,000; 4%, $367,900; 4⅛%, $15,000; 4½%, $325,278.05; 5%, $97,100; 5½%, $5,000; 6%, $28,400; 8%, $39,600; 10%, $1,500; 12%, $2,800; 16%, $12,500.

Number of loans not over $3,000 each, 286, amounting to $381,896.46.
82 real estate loans made during year, amounting to $188,343.50.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1915, 2%		$51,433 43
July, 1915, 2%		52,399 26
Number of deposits during year, 13,294, amounting to		577,045 78
		$680,878 47
Number of withdrawals during year, 10,124, amounting to		560,159 66
Net increase in amount due depositors		$120,718 81

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.
$50,000 Massachusetts 3½s
5,000 Akron, O., 5s
5,000 Boston 3½s
20,000 Boston 4s
10,000 Bristol, Conn., 4½s
19,000 Brockton 4s
10,000 Canton, O., 5s
27,000 Cleveland, O., 4½s
25,000 Fall River 4s
5,000 Los Angeles, Cal., 4½s
15,000 Minneapolis, Minn., 4s
5,000 Oakland, Cal., 5½s
19,000 Omaha, Neb., 4½s
20,000 Oshkosh, Wis., 4½s
20,000 Peoria, Ill., 4½s
20,000 Pittsburgh, Pa., 4½s
10,000 Portland, Ore., 6s
10,000 Providence, R. I., 4s
15,000 San Francisco, Cal., 5s
15,000 St. Paul, Minn., 4½s
6,400 Woburn 4s
14,000 Woburn 4½s
5,000 Worcester 4s
15,000 Burlington 4½s
16,500 Great Barrington 4s
5,000 Hyde Park 4s

Public Funds, Notes.

Par Value.
$54,278 Woburn 4½s
6,000 Wilmington 4s
30,000 Wilmington 4½s

Railroad Bonds.

$10,000 Boston & Albany 5s
26,000 Boston & Lowell 4½s
35,000 Boston & Maine 4½s
18,400 Burl. & Mo. River 6s
30,000 Chic., B. & Q. 3½s
10,000 Chic., Mil. & St. Paul 4½s
5,000 Chic., Mil. & St. Paul 5s
10,000 Chic. & Northwestern 4s
5,000 Chic., R. I. & Pacific 4s
40,000 Concord & Montreal 4s
1,000 Connecticut River 4s
9,000 Fitchburg 4s
35,000 Illinois Central 3s
30,000 Illinois Central 3½s
15,000 Louisville & Nashville 4s
5,000 Minn., St. P. & Slt. Ste. M. 5s
25,000 N. Y. C. & H. R. 3½s
25,000 N. Y., N. H. & H. 3½s
50,000 N. Y., N. H. & H. 4s

Par Value.
$5,000 Northern Pacific 4½s
17,000 Penobscot Shore Line 4s
30,000 Peoria & Northwest. 3½s
5,000 Vermont Valley 4½s

Street Railway Bonds.

$10,000 Boston Elevated 4½s
10,000 Boston Elevated 5s
20,000 Boston & Northern 4s
5,000 Brock., Bridge. & Taunton 5s
10,000 Old Colony 4s
10,000 West End 4s
30,000 West End 5s

Bank Stocks.

Shs.
45 Eliot Nl. Bk., Boston
125 First Nl. Bk., Boston
17 Fourth-Atlantic Nl. Bk., Boston
15 Merchants Nl. Bk., Boston
77 Nl. Bk. of Commerce, Boston
345 Nl. Shawmut Bk., Boston
21 Old Boston Nl. Bk., Boston
28 Second Nl. Bk., Boston
34 Webster & Atlas Nl. Bk., Boston

Dates of Examination and Audit, November 22–26 inclusive.

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WORCESTER COUNTY INSTITUTION FOR SAVINGS, WORCESTER.

365 MAIN STREET.

Incorporated February 5, 1828. Number of corporators, 204; number of trustees, 36.

SAMUEL B. WOODWARD, *President.* ALBERT L. STRATTON, *Treasurer.*
CHARLES A. HAMILTON, *Clerk of the Corporation.*

Board of Trustees: A. L. AIKEN, CHARLES BAKER, E. N. BARTLETT, G. F. BLAKE, A. G. BULLOCK, F. H. CHAMBERLAIN, DEWITT CLINTON, E. B. CRANE, F. F. DRESSER, F. A. DRURY, L. A. ELY, E. T. ESTY, O. H. EVERETT, A. W. EWELL, R. B. FOWLER, HOMER GAGE, T. H. GAGE, S. S. GREEN, C. A. HAMILTON, F. A. HARRINGTON, W. S. B. HOPKINS, H. S. JOSLIN, L. N. KINNICUTT, WALDO LINCOLN, W. D. LUEY, J. R. MARBLE, F. S. PRATT, H. M. QUIMBY, G. I. ROCKWOOD, W. H. SAWYER, JR., J. C. STEWART, REGINALD WASHBURN, LEONARD WHEELER, J. E. WHITE, E. M. WOOD, S. B. WOODWARD.

Board of Investment: S. B. WOODWARD, J. C. STEWART, A. L. AIKEN, A. G. BULLOCK, WALDO LINCOLN.

Auditing Committee: G. F. BLAKE, E. M. WOOD, T. H. GAGE.

Deposits draw interest from first day of January, April, July and October; dividends are payable January 15 and July 15. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 1 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Public funds, bonds and notes		$2,687,646 00
Railroad bonds and notes		6,095,918 00
Street railway bonds		584,375 00
American Tel. & Tel. Co. bonds		180,437 00
Stocks of banks and trust companies		281,617 00
Securities acquired in settlement of indebtedness		4,000 00
3,061 loans on real estate (*average of each, $5,033.84*)		15,408,602 61
95 loans on personal security		1,498,045 90
Bank building and fixtures (*estimated value, $200,000; assessed value, $244,400*)		200,000 00
Real estate by foreclosure, etc. (*assessed value, $4,000*)		3,126 56
Deposits in national banks or trust companies		495,575 83
Cash and cash items		22,841 25
Total Assets		**$27,462,185 15**

Liabilities.

Due depositors on 50,198 accounts, averaging $502.66 each (*Accounts opened during year, 5,128; closed, 4,157; increase, 971*)		$25,232,613 32
Surplus: —		
a. Guaranty fund (*4.98% of deposits; increase during year, $12,000*)		1,258,000 00
b. Profit and loss (*increase during year, $135,318.77*)		514,438 18
Current income: —		
Interest	$446,595 36	
Less current expenses not charged off	13,967 20	
		432,628 16
Unearned discount		270 00
Suspense account		24,235 49
Total Liabilities		**$27,462,185 15**

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$44,951.26	$30,895.27	–	$1,772.10	$10,969.51	$88,588.14
Cost per $1,000 of assets	1.64	1.12	–	.06	.40	3.22
Cost per $1,000 of assets not including State tax and rent						1.58

Gross income received during the year, $1,230,305.02.

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Rates on Investments and Loans (Average on All, 4.58%).

Real estate loans (average rate, 4.84 per cent.): 4%, $368,947.50; 4¼%, $525,000; 4½%, $3,424,435.02; 5%, $11,008,295.09; 5½%, $3,875; 6%, $78,050.

Personal loans (average rate, 4.58 per cent.): 4%, $25,000; 4¼%, $150,000; 4½%, $1,042,000; 4¾%, $36,000; 5%, $208,245.90; 6%, $36,800.

Bonds, stocks, etc. (average rate on amounts invested, 4.16 per cent.): 3%, $70,000; 3.10%, $25,000; 3⅛%, $10,000; 3¼%, $110,000; 3.35%, $17,000; 3⅜%, $25,000; 3.44%, $51,600; 3½%, $2,192,000; 3¾%, $7,000; 3.90%, $9,000; 4%, $5,359,700; 4¼%, $140,000; 4½%, $1,280,000; 5%, $358,000; 8%, $124,900; 10%, $114,000; 12%, $36,600.

Number of loans not over $3,000 each, 2,051, amounting to $3,279,812.63.
68 real estate loans made during year, amounting to $572,454.22.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1915, 2%	$478,317 17
July, 1915, 2%	483,193 70
Number of deposits during year, 47,912, amounting to	3,200,673 49
	$4,162,184 36
Number of withdrawals during year, 48,030, amounting to	3,591,218 08
Net increase in amount due depositors	$570,966 28

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.
$100,000 California 4s
40,000 Allegheny, Pa., 4s
100,000 Baltimore, Md., 4s
275,000 Boston 3½s
120,000 Boston 4s
32,000 Chicago, Ill., 4s
225,000 Cleveland, O., 4½s
40,000 Jersey City, N. J., 4¼s
100,000 Kansas City, Mo., 4s
130,000 Kansas City, Mo., 4½s
50,000 Lynn 4s
40,000 Milwaukee, Wis., 4s
50,000 Milwaukee, Wis., 4½s
225,000 Minneapolis, Minn., 4s
107,000 New Bedford 4s
75,000 Norwalk, Conn., 4s
100,000 Pittsburgh, Pa., 4¼s
100,000 Portland, Ore., 4½s
25,000 St. Paul, Minn., 4s
25,000 St. Paul, Minn., 4½s
50,000 Springfield 4s
50,000 Toledo, O., 4½s
115,000 Worcester 3½s
190,000 Worcester 4s
18,000 Gardner 4s

Public Funds, Notes.

$15,000 Middlesex Co. 3¼s
10,000 Beverly 3½s
4,500 Lawrence 4s
25,000 Lynn 3¾s
15,000 Medford 3¼s
50,000 Newton 3¼s
25,000 Quincy 3.10%
10,000 Quincy 3¼s
10,000 Agawam 3½s
7,000 Auburn 4s
1,100 Auburn 5s

Par Value.
$15,000 Barnstable 3¼s
10,000 Billerica 3.35%
5,000 Foxborough 3¼s
10,000 Gardner 3s
51,600 Holden 3.44%
6,200 Holden 4s
2,600 Hudson 4s
7,000 Millbury 3.75%
650 Princeton 4s
8,000 Rutland 3½s
9,000 Shrewsbury 3.90%
7,000 Stow 3.35%
2,400 Upton 4s
9,000 West Boylston 4s
350 West Brookfield 4s

Railroad Bonds.

$250,000 Boston & Albany 3½s
260,000 Boston & Albany 4s
15,000 Boston & Lowell 3½s
30,000 Boston & Maine 3½s
142,000 Boston & Maine 4s
400,000 Boston & Maine 4½s
50,000 Boston & N. Y. Air L. 4s
100,000 Boston, R. B. & L. 4½s
250,000 C., B. & Q. 3½s
425,000 C., B. & Q. 4s
250,000 Chicago & Northwest. 4s
200,000 Chicago, R. I. & Pac. 4s
50,000 Cleveland & Pitts. 3½s
50,000 Cleveland & Pitts. 4½s
100,000 Conn. & Pass. Rivers 4s
100,000 Connecticut River 3½s
100,000 Danbury & Norwalk 4s
100,000 Erie & Pittsburgh 3½s
50,000 Fitchburg 3½s
160,000 Fitchburg 4s
60,000 Illinois Central 3s
444,000 Illinois Central 3½s

Par Value.
$50,000 Illinois Central 4s
300,000 Louisville & Nashville 4s
100,000 New England 4s
65,000 New York & New Eng 4s
200,000 N. Y. C. & H. R. 3½s
245,000 N. Y., N. H. & H. 3½s
410,000 N. Y., N. H. & H. 4s
100,000 No. Maine Seaport 5s
500,000 Old Colony 4s
100,000 Penobscot Shore Line 4s
50,000 Princeton & Northw. 3½s
50,000 Providence Term. Co. 4s
140,000 St. Johns. & L. Cham. 5s
100,000 St. Paul, Minn. & Man. 4s
155,000 Worc., Nash. & Roch. 4s

Street Railway Bonds.

$150,000 Boston Elevated 4s
100,000 Boston Elevated 4½s
50,000 Boston & Northern 4s
50,000 Lynn & Boston 5s
50,000 Springfield 4s
88,000 West End 4s
50,000 Worcester Consol. 4½s
50,000 Worcester Consol. 5s

Bank Stocks.

Shs.
14 Boylston Nl. Bk., Boston
100 Merchants Nl. Bk., Boston
217 Nl. Bk. of Commerce, Boston
1,000 Nl. Shawmut Bk., Boston
149 Nl. Union Bk., Boston
45 Old Boston Nl. Bk., Boston
366 Second Nl. Bk., Boston
100 Webster & Atlas Nl. Bk., Boston
200 Third Nl. Bk., Springfield
640 Worcester Nl. Bk.
200 Worcester Trust Co.

DATES OF EXAMINATION, October 7–12 inclusive.

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WORCESTER FIVE CENTS SAVINGS BANK, WORCESTER.

316 MAIN STREET.

Incorporated April 11, 1854. Number of corporators, 110; number of trustees, 19.

J. STEWART BROWN, *President.* FREDERIC B. WASHBURN, *Treasurer.*
FRANK C. SMITH, Jr., *Clerk of the Corporation.*

Board of Trustees: C. P. ADAMS, C. L. ALLEN, G. A. BARNARD, G. S. BARTON, EDWIN BROWN, J. S. BROWN, CHANDLER BULLOCK, E. P. CURTIS, T. S. JOHNSON, G. W. MACKINTIRE, H. P. MURRAY, J. E. ORR, NATHANIEL PAINE, R. W. ROLLINS, GEORGE RICHARDSON, W. E. SIBLEY, F. C. SMITH, Jr., H. G. STODDARD, R. F. UPHAM.

Board of Investment: J. S. BROWN, R. F. UPHAM, CHANDLER BULLOCK, G. W. MACKINTIRE, T. S. JOHNSON.

Auditing Committee: H. P. MURRAY, F. C. SMITH, Jr., C. P. ADAMS.

Deposits draw interest from first day of January, April, July and October; dividends are payable January 15 and July 15. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 1 P.M.; and for deposits only, 6 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Public funds, bonds and notes			$1,276,851 25
Railroad bonds and notes			2,044,221 12
Street railway bonds			404,312 50
American Tel. & Tel. Co. bonds			182,170 00
Stocks of banks and trust companies			7,901 00
Securities acquired in settlement of indebtedness			65,400 00
2,367 loans on real estate (*average of each, $3,402.53*)	$8,072,015 00		
Less amount due on uncompleted loans	18,220 00		
		8,053,795 00	
123 loans on personal security			1,660,405 00
Bank building and fixtures (*estimated value, $150,000; assessed value, $163,700*)			150,000 00
Deposits in national banks or trust companies			378,455 31
Cash and cash items			20,629 59
Total Assets			**$14,244,140 77**

Liabilities.

Due depositors on 50,170 accounts, averaging $264.78 each (*Accounts opened during year, 5,652; closed, 3,948; increase, 1,704*)			$13,284,218 81
Surplus: —			
a. Guaranty fund (*4.96% of deposits; increase during year, $15,600*)			660,000 00
b. Profit and loss (*decrease during year, $3,136.71*)			110,184 54
Current income: —			
a. Interest	$195,419 96		
b. Rent	1,120 77		
		$196,540 73	
Less current expenses not charged off	$10,239 86		
Less State or local taxes not charged off	3,349 86		
		13,589 72	
			182,951 01
Unearned discount			5,521 41
Suspense account			1,265 00
Total Liabilities			**$14,244,140 77**

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Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$23,996.42	$25,044.17	$4,000.00	$1,652.32	$8,701.49	$63,394.40
Cost per $1,000 of assets	1.68	1.75	.28	.11	.61	4.43
Cost per $1,000 of assets not including State tax and rent						2.47

Gross income received during the year, $644,463.13.

Rates on Investments and Loans (Average on All, 4.69%).

Real estate loans (average rate, 4.98 per cent.): 4½%, $357,000; 5%, $7,640,995; 6%, $55,800.

Personal loans (average rate, 4.73 per cent.): 4%, $53,000; 4¼%, $100,000; 4½%, $987,775; 4⅝%, $20,000; 4¾%, $96,000; 5%, $179,705; 5¼%, $25,000; 5½%, $29,000; 6%, $149,925; 6½%, $20,000.

Bonds, stocks, etc. (average rate on amounts invested, 4.09 per cent.): 2.98%, $25,000; 3%, $75,000; 3¼%, $109,000; 3⅜%, $25,000; 3.40%, $25,000; 3½%, $1,094,000; 3⅝%, $7,000; 3¾%, $4,000; 3.94%, $1,800; 3.95%, $13,400; 4%, $1,707,300; 4¼%, $50,200; 4½%, $635,000; 5%, $273,770; 6%, $32,000; 8%, $6,300; 10%, $1,600.

Number of loans not over $3,000 each, 1,413, amounting to $2,574,310.
147 real estate loans made during year, amounting to $501,350.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1915, 2%	$246,986 54
July, 1915, 2%	251,059 75
Number of deposits during year, 57,440, amounting to	2,050,008 59
	$2,548,054 88
Number of withdrawals during year, 37,858, amounting to	2,063,559 86
Net increase in amount due depositors	$484,495 02

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.
$75,000 California 4s
25,000 New York State 4½s
25,000 Allegheny, Pa., 4s
23,000 Augusta, Me., 4s
100,000 Baltimore, Md., 4s
50,000 Boston 4s
50,000 Boston 4¼s
100,000 Cleveland, O., 4½s
50,000 Detroit, Mich., 4s
15,000 Kansas City, Mo., 4½s
75,000 Milwaukee, Wis., 4½s
100,000 Omaha, Neb., 4½s
50,000 Portland, Ore., 4½s
20,000 Rockville, Ct., 4s
21,500 Seattle, Wash., 5s
60,000 St. Paul, Minn., 4½s
50,000 Toledo, O., 4½s
19,000 East Providence, R. I., 4s
45,000 No. Kingstown, R. I., 4s
29,000 Westerly, R. I., 3½s
50,000 Kennebec, Me. (W. D.), 3½s

Public Funds, Notes.

$25,000 Holyoke 3.40%
25,000 Medford 3.25%
50,000 Newton 3.25%
25,000 Brookline 3⅜s
4,000 Dana 3¾s
4,000 Dana 3.95%
4,000 Norfolk 3.25%

Par Value
$650 Princeton 5s
1,800 Rutland 3.94%
9,400 Rutland 3.95%
2,000 Rutland 4s
200 Rutland 4¼s
25,000 Shrewsbury 2.98%
7,000 Shrewsbury 3⅝s
1,300 Shrewsbury 4s
10,000 Wakefield 3 25%
20,000 Whitman 3.25%
37,000 Cherry Val. & R. (W. D.) 4s

Railroad Bonds.

$100,000 Baltimore & Ohio 3½s
75,000 Bangor & Aroostook 5s
55,000 Boston & Albany 3½s
25,000 Boston & Albany 4s
50,000 Boston & Lowell 3½s
100,000 Boston & Maine 3½s
80,000 Boston & Maine 4s
35,000 Boston, R. B. & L. 4½s
7,000 Burlington & Mo. R. 6s
40,000 C., B. & Q. 3½s
40,000 Chic., Mil. & St. Paul 5s
25,000 Chic., R. I. & Pacific 4s
28,000 Chicago & Northwest. 4s
25,000 Dexter & Newport 4s
10,000 Dexter & Piscataquis 4s
87,000 Fitchburg 3½s
25,000 Fitchburg notes 6s

Par Value.
$75,000 Illinois Central 3s
130,000 Illinois Central 3½s
100,000 Illinois Central 4s
25,000 Lake Shore & Mich. S. 3½s
80,000 Michigan Central 3½s
90,000 New England 4s
100,000 N. Y. C. & H. R. 3½s
200,000 N. Y., N. H. & H. 3½s
125,000 N. Y., N. H. & H. 4s
10,000 No. Maine Seaport 5s
50,000 Pennsylvania 4½s
100,000 Penobscot Shore Line 4s
31,000 Portland & R. Falls 4s
50,000 Portland Terminal Co. 4s
48,000 Washington Co. 3½s
71,000 Worc., Nash. & R. 4s

Street Railway Bonds.

$75,000 Boston Elevated 4s
75,000 Boston Elevated 4½s
50,000 Boston Elevated 5s
100,000 Boston & Northern 4s
100,000 Old Colony 4s
25,000 Springfield 4s

Bank Stocks.

Shs.
44 Nl. Bk. of Commerce, Boston
63 Webster & Atlas Nl. Bk., Boston
16 Worcester Nl. Bk.

Dates of Examination and Audit, June 7–12 inclusive.

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WORCESTER MECHANICS SAVINGS BANK, WORCESTER.

311 MAIN STREET.

Incorporated May 15, 1851. Number of corporators, 116; number of trustees, 21.

JOHN H. COES, *President.* CHARLES L. BURLEIGH, *Treasurer.*
WALTER R. DADMUN, *Clerk of the Corporation.*

Board of Trustees: G. M. BASSETT, W. E. BIGELOW, F. W. BLACKER, L. C. BROWN, R. C. CLEVELAND, J. H. COES, J. A. DENHOLM, F. H. DEWEY, T. B. EATON, M. L. FOSTER, C. F. HANSON, W. T. MORLEY, C. L. NICHOLS, EDGAR REED, A. P. RUGG, E. J. SEWARD, L. W. SOUTHGATE, A. H. STONE, L. G. WHITE, G. C. WHITNEY, R. S. WOODWARD.

Board of Investment: J. H. COES, T. B. EATON, F. H. DEWEY, L. G. WHITE, G. M. BASSETT.

Auditing Committee: F. W. BLACKER, A. H. STONE, J. A. DENHOLM.

Deposits draw interest from fifteenth day of January, April, July and October; dividends are payable February 1 and August 1. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 1 P.M., and for deposits only, 6 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Public funds, bonds and notes		$1,781,265 65
Railroad bonds and notes		2,933,093 18
Street railway bonds		523,473 98
American Tel. & Tel. Co. bonds		162,125 00
Stocks of banks and trust companies		198,273 25
Securities acquired in settlement of indebtedness		71,003 90
1,898 loans on real estate (*average of each, $3,959.90*)	$7,520,493 00	
Less amount due on uncompleted loans	4,595 63	
		7,515,897 37
128 loans on personal security		2,014,953 33
Furniture and fixtures		25,000 00
Suspense account		2,836 82
Deposits in national banks or trust companies		339,794 58
Cash and cash items		15,733 56
Total Assets		**$15,583,450 62**

Liabilities.

Due depositors on 22,817 accounts, averaging $634.94 each (*Accounts opened during year, 2,035; closed 1,845; increase, 190*)		$14,487,517 06
Surplus: —		
a. Guaranty fund (*4.97% of deposits; increase during year, $40,000*)		720,000 00
b. Profit and loss (*increase during year, $4,622.49*)		146,330 67
Current income: —		
Interest	$235,709 91	
Less current expenses not charged off	10,166 89	
		225,543 02
Unearned discount		4,059 87
Total Liabilities		**$15,583,450 62**

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$30,084.48	$20,105.00	$7,000.00	$1,647.87	$4,707.88	$63,545.23
Cost per $1,000 of assets	1.93	1.29	.45	.10	.30	4.07
Cost per $1,000 of assets not including State tax and rent						1.69

Gross income received during the year, $690,214.03.

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Rates on Investments and Loans (Average on All, 4.53%).

Real estate loans (average rate, 4.92 per cent.): 4%, $20,000; 4¼%, $40,000; 4½%, $659,000; 4¾%, $79,000; 5%, $6,663,097.37; 5½%, $5,500; 6%, $3,300.

Personal loans (average rate, 4.69 per cent.): 4%, $25,000; 4¼%, $140,000; 4½%, $1,042,500; 4⅝%, $145,000; 4¾%, $270,000; 5%, $214,553.33; 5½%, $39,400; 6%, $138,500.

Bonds, stocks, etc. (average rate on amounts invested, 3.95 per cent.): 3%, $80,000; 3⅛%, $15,000; 3¼%, $10,000; 3½%, $2,264,000; 4%, $2,294,000; 4½%, $529,000; 5%, $319,600; 6%, $2,500; 8%, $26,400; 10%, $63,700; 12%, $10,800.

Number of loans not over $3,000 each, 1,086, amounting to $2,064,536.33.
34 real estate loans made during year, amounting to $147,100.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1915, 2%	$278,759 12
July, 1915, 2%	280,508 45
Number of deposits during year, 15,523, amounting to	1,605,580 64
	$2,164,848 21
Number of withdrawals during year, 17,431, amounting to	1,942,275 08
Net increase in amount due depositors	$222,573 13

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.
$200,000 Massachusetts 3½s
150,000 Massachusetts 4s
267,000 Boston 3½s
75,000 Boston 4s
40,000 Cambridge 3½s
30,000 Chelsea 3½s
50,000 Cleveland, O., 4½s
6,000 Gloucester 4½s
17,000 Holyoke 3½s
30 000 Holyoke 4s
73,000 Kansas City, Mo., 4½s.
25,000 Lawrence 4s
50,000 Lynn 3½s
80,000 Minneapolis, Minn., 3½s
25,000 Minneapolis, Minn., 4s
41,000 New London, Ct., 3½s
18,000 Northampton 3½s
50,000 Omaha, Neb., 4½s
25,000 Philadelphia, Pa., 3½s
50,000 Portland, Ore., 4s
75,000 Providence, R. I., 3½s
10,000 Salem 3½s
5,000 Salem 4s
25,000 San Franc'sco, Cal., 5s
17,000 Seattle, Wash., 5s
30,000 Waltham 3½s
95,000 Worcester 3½s
25,000 Worcester 4s
30,000 Youngstown, O., 4½s
9,000 Attleboro 3½s
77,000 Tisbury 4s
25,000 West Springfield 3½s
17,000 Westerly, R. I., 3½s

Public Funds, Notes.

Par Value.
$10,000 Medford 3⅛s
5,000 Somerville 3⅛s
10,000 Quincy 3¼s

Railroad Bonds.

$25,000 Baltimore & Ohio 3½s
100,000 Boston & Albany 3½s
100,000 Boston & Albany 4s
50,000 Boston & Albany 4½s
25,000 Boston & Albany 5s
45,000 Boston & Lowell 3½s
80,000 Boston & Lowell 4s
125,000 Boston & Maine 3½s
100,000 Boston & Maine 4s
75,000 Boston & Maine 4½s
195,000 C., B. & Q. 3½s
105,000 C., B. & Q. 4s
30,000 Chic., Mil. & St. Paul 4½s
25,000 Chic., Mil. & St. Paul 5s
100,000 Chic., R. I. & Pac. 4s
60,000 Connecticut River 3½s
35,000 Fitchburg 3½s
150,000 Fitchburg 4s
75,000 Fitchburg 5s
80,000 Illinois Central 3s
120,000 Illinois Central 3½s
100,000 Illinois Central 4s
75,000 Lake Sh. & Mich. So. 3½s
25,000 Lake Shore & Mich. So. 4s
50,000 Louisville & Nashville 5s
125,000 Michigan Central 3½s
50,000 Minn., St. P. & Slt. Ste. M. 4s
50,000 New London Northern 4s
175,000 N. Y. C. & H. R. 3½s
25,000 N. Y. C. & H. R. 4s
100,000 N. Y., N. H. & H. 3½s

Par Va'ue.
$50,000 N. Y., N. H. & H. 4s
60,000 No. Maine Seaport 5s
125,000 Norwich & Worcester 4s
50,000 Old Colony 4s
50,000 Providence & Worcester 4s
55,000 Sioux City & Pac. 3½s
100,000 Worc., Nash. & R. 4s

Street Railway Bonds.

$60,000 Boston Elevated 4s
105,000 Boston Elevated 4½s
170,000 Boston & Northern 4s
65,000 Old Colony 4s
100,000 West End 4s
20,000 Worcester Cons. 4½s
25,000 Worc. & Southbridge 4½s

Bank Stocks.

Shs.
150 Boylston Nl. Bk., Boston
21 Fourth-Atlantic Nl. Bk., Boston
186 Merchants Nl. Bk., Boston
7 Mt. Vernon Nl. Bk., Boston
100 Nl. Shawmut Bk. Boston
200 Nl. Bk. of Commerce, Boston
94 Nl. Union Bk., Boston
106 Old Boston Nl. Bk., Boston
108 Second Nl. Bk., Boston
31 Webster & Atlas Nl. Bk., Boston
10 First Nl. Bk., Clinton
25 Franklin Nl. Bk
20 Westminster Nl. Bk., Gardner
18 Millbury Nl. Bk.
248 Mechanics Nl. Bk., Worcester
103 Worcester Nl. Bk.
100 Worcester Trust Company

DATES OF EXAMINATION AND AUDIT, December 30, 1915–January 8, 1916 inclusive.

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WORCESTER NORTH SAVINGS INSTITUTION, FITCHBURG.

300 MAIN STREET.

Incorporated May 26, 1868. Number of corporators, 67; number of trustees, 26.

HENRY A. WILLIS, *President.* ALBERT C. BROWN, *Treasurer.*
ROBERT N. WALLIS, *Clerk of the Corporation.*

Board of Trustees: C. F. BAKER, C. W. BENNETT, G. W. BRUCE, E. N. CHOATE, F. A. CURRIER, M. L. CUSHING, M. B. DAMON, H. A. ESTABROOK, T. F. GALLAGHER, J. K. GATES, A. L. GOODNOW, H. A. GOODRICH, F. O. HARDY, J. M. HUBBARD, G. K. HUDSON, W. L. HUMES, A. M. LEVY, J. D. LITTLEHALE, W. O. PARKER, F. W. PIERCE, W. W. SARGENT, T. H. SHEA, T. C. SHELDON, R. N. WALLIS, H. A. WILLIS, JOHN WOOLDREDGE.

Board of Investment: C. F. BAKER, E. N. CHOATE, J. D. LITTLEHALE, F. W. PIERCE, H. A. WILLIS.

Auditing Committee: F. A. CURRIER, W. L. HUMES, T. C. SHELDON.

Deposits draw interest from the first day of January, April, July and October; dividends are payable the first day of January and July. Business hours: 8.45 A.M. to 3 P.M.; Saturdays, 8.45 A.M. to 12 M.; 6 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Public funds, bonds and notes	$1,651,525 00
Railroad bonds and notes	718,697 00
Street railway bonds	201,243 00
American Tel. & Tel. Co. bonds	163,971 26
Stocks of banks and trust companies	19,025 00
Securities acquired in settlement of indebtedness	19,000 00
974 loans on real estate (*average of each, $5,708.46*)	5,560,037 00
63 loans on personal security	628,675 00
Real estate by foreclosure, etc. (*assessed value, $33,100*)	27,805 57
Deposits in national banks or trust companies	361,406 52
Cash and cash items	8,493 23
Total Assets	**$9,359,878 58**

Liabilities.

Due depositors on 17,696 accounts, averaging $486.24 each (*Accounts opened during year, 2,021; closed, 1,893; increase, 128*)	$8,604,480 34
Surplus: —	
a. Guaranty fund (*4.99% of deposits; increase during year, $6,635*)	430,000 00
b. Profit and loss (*increase during year, $44,469.59*)	166,142 68
Current income: —	
Interest	158,449 38
Suspense account	806 18
Total Liabilities	**$9,359,878 58**

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$10,282.69	$13,834.33	$2,500.00	$789.86	$3,223.35	$30,630.23
Cost per $1,000 of assets	1.09	1.48	.27	.08	.34	3.26
Cost per $1,000 of assets not including State tax and rent						1.90

Gross income received during the year, $425,724.71.

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Rates on Investments and Loans (Average on All, 4.62%).

Real estate loans (average rate, 4.86 per cent.): 4%, $160,000; 4¼%, $290,000; 4½%, $842,600; 4¾%, $18,000; 5%, $4,175,667; 5½%, $71,520; 6%, $2,250.

Personal loans (average rate, 4.92 per cent.): 4½%, $180,000; 4¾%, $30,000; 5%, $350,000; 5½%, $40,950; 6%, $27,725.

Bonds, stocks, etc. (average rate on amounts invested, 4.06 per cent.): 3¼%, $59,000; 3.35%, $50,000; 3.38%, $45,000; 3.40%, $35,000; 3½%, $214,000; 3.60%, $10,000; 3¾%, $15,000; 3.85%, $75,000; 4%, $1,768,500; 4¼%, $36,050; 4½%, $318,500; 5%, $129,000; 6%, $32,500.

Number of loans not over $3,000 each, 704, amounting to $998,830.
110 real estate loans made during year, amounting to $625,060.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1915, 2%	$164,262 41
July, 1915, 2%	165,889 34
Number of deposits during year, 15,727, amounting to	1,139,213 44
	$1,469,365 19
Number of withdrawals during year, 15,527, amounting to	1,302,386 93
Net increase in amount due depositors	$166,978 26

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.
$20,000 Massachusetts 3½s
205,000 Massachusetts 4s
20,000 Bristol Co. 4s
20,000 Essex Co. 4s
38,000 Hampshire Co. 4s
10,000 Akron, O., 4½s
20,000 Allegheny, Pa., 3½s
30,000 Boston 3½s
91,000 Boston 4s
20,000 Boston 4¼s
15,000 Brockton 4s
8,000 Canton, O., 4½s
25,000 Cleveland, O., 5s
34,000 Fall River 4s
242,500 Fitchburg 4s
19,000 Haverhill 4s
50,000 Lawrence 4s
10,000 Lewiston, Me., 5s
2,000 Malden 4s
2,000 Medford 4s
13,000 Melrose 4s
17,000 New Bedford 3½s
10,000 Newburyport 4s
30,000 Norwalk, Conn., 4s
32,000 Quincy 4s
2,000 Salem 4s
26,000 Somerville 4s
16,000 Stamford, Conn., 4½s
22,500 Syracuse, N. Y., 4½s
20,000 Taunton 3½s
25,000 Toledo, O., 4½s
20,000 Troy, N. Y., 4½s
18,000 Wilkes-Barre, Pa., 4½s

Par Value.
$24,000 Woburn 4s
75,000 Worcester 4s
13,000 Athol 4s
15,000 Attleboro 3½s
13,000 West Springfield 4s
20,000 Winthrop 4s

Public Funds, Notes.

$4,000 Barnstable Co. 3¼s
10,000 Bristol Co. 4s
10,000 Chicopee 3⅜s
25,000 Gloucester 3.40%
10,000 Medford 3.40%
15,000 Revere 3¼s
10,000 Revere 3.60%
50,000 Springfield 3.85%
25,000 Taunton 3.85%
4,500 Adams 4s
5,000 Ashburnham 3¾s
30,000 Brookline 3⅜s
20,000 Concord 3¼s
12,000 Hubbardston 3½s
4,000 Hubbardston 3¾s
4,000 Hubbardston 4s
6,000 Lunenburg 3¾s
16,050 Lunenburg 4¼s
5,000 Marblehead 3⅜s
40,000 Methuen 3.35%
11,000 Princeton 4s
10,000 Reading 3½s
10,000 Rockland 3¼s
2,500 Shirley 4s
10,000 Stoneham 3.35%
10,000 Watertown 3¼s

Railroad Bonds.

Par Value.
$25,000 Boston & Albany 3½s
120,000 Boston & Albany 4s
20,000 Boston & Lowell 3½s
44,000 Boston & Lowell 4s
25,000 Boston & Lowell 4½s
25,000 Boston & Maine 3½s
75,000 Boston & Maine 4s
25,000 Boston & Maine 4½s
20,000 Connecticut River notes 6s
25,000 Delaware & Hudson 4s
207,000 Fitchburg 4s
50,000 Fitchburg 4½s
20,000 North. Maine Seaport 5s
20,000 Old Colony 4s
20,000 Penobscot Shore Line 4s

Street Railway Bonds.

$60,000 Boston Elevated 4½s
10,000 Boston Elevated 5s
30,000 Boston & Northern 4s
14,000 Fitch. & Leom. 4½s
27,000 Fitch. & Leom. 5s
1,000 Leom., Shirley & Ayer 5s
20,000 West End 4s
17,000 West End 5s
25,000 Worcester Consol. 4½s

Bank Stocks.

Shs.
125 Fitchburg Bank & Trust Co.
25 Fitchburg Nl. Bk.

Dates of Examination and Audit, October 18–22 inclusive.

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WORONOCO SAVINGS BANK, WESTFIELD.

97 ELM STREET.

Incorporated May 5 1871. Number of corporators, 44; number of trustees, 15.

O. B. PARKS, *President.* H. B. MOULTON, *Treasurer.*
HAROLD P. MOSELEY, *Clerk of the Corporation.*

Board of Trustees: C. H. ABBE, S. A. ALLEN, J. H. ASHLEY, G. E. AUSTIN, W. S. BUSH, S. B. CAMPBELL, C. H. COOLEY, T. J. COOLEY, F. S. DEWEY, W. B. MAHONEY, H. P. MOSELEY, H. B. MOULTON, O. B. PARKS, O. E. PARKS, E. J. SMITH.

Board of Investment: O. B. PARKS, C. H. ABBE, C. H. COOLEY.

Auditing Committee: G. E. AUSTIN, F. S. DEWEY, S. B. CAMPBELL.

Deposits draw interest from the tenth day of January, April, July and October; dividends are payable January 10 and July 10. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.; also Mondays from 7 to 8.30 P.M.

STATEMENT OF CONDITION, OCTOBER 30, 1915.

Assets.

Public funds, bonds and notes		$245,033 31
Railroad bonds and notes		516,880 00
Street railway bonds		174,606 25
American Tel. & Tel. Co. bonds		40,296 25
Stocks of banks and trust companies		9,000 00
Securities acquired in settlement of indebtedness		9,940 00
729 loans on real estate (*average of each, $2,391.03*)	$1,746,860 00	
Less amount due on uncompleted loans	3,800 00	
		1,743,060 00
68 loans on personal security		125,251 25
Furniture and fixtures		18,208 48
Taxes, insurance, etc., paid on mortgaged properties		291 15
Deposits in national banks or trust companies		41,728 37
Cash and cash items		1,704 38
Total Assets		**$2,925,999 44**

Liabilities.

Due depositors on 7,448 accounts, averaging $366.05 each (*Accounts opened during year, 1,145; closed, 952; increase, 193*)		$2,726,319 70
Surplus: —		
a. Guaranty fund (*4.99% of deposits; increase during year, $935.20*)		136,001 40
b. Profit and loss (*increase during year, $9,344.15*)		58,208 83
Current income: —		
Interest	$8,080 98	
Less current expenses not charged off	2,611 47	
		5,469 51
Total Liabilities		**$2,925,999 44**

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Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$4,941.47	$4,840.55	$1,500.00	$50.85	$1,162.10	$12,494.97
Cost per $1,000 of assets	1.69	1.65	.51	.02	.40	4.27
Cost per $1,000 of assets not including State tax and rent						2.07

Gross income received during the year, $130,019.45.

Rates on Investments and Loans (Average on All, 4.63%).

Real estate loans (average rate, 4.95 per cent.): 4¼%, $85,000; 4½%, $59,500; 5%, $1,595,010; 5½%, $500; 6%, $3,050.
Personal loans (average rate, 5 per cent.): 5%, $125,251.25.
Bonds, stocks, etc. (average rate on amounts invested, 4.04 per cent.): 3½%, $377,000; 4%, $437,000; 4½%, $114,000; 5%, $79,000; 6%, $6,125; 8%, $1,000.

Number of loans not over $3,000 each, 684, amounting to $977,339.75.
48 real estate loans made during year, amounting to $88,975.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1915, 2%	$52,055 86
July, 1915, 2%	52,268 47
Number of deposits during year, 7,877, amounting to	437,708 70
	$542,033 03
Number of withdrawals during year, 5,945, amounting to	514,810 51
Net increase in amount due depositors	$27,222 52

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.
$40,000 Massachusetts 3½s
14,000 Baltimore, Md., 4s
10,000 Cleveland, O., 4½s
10,000 Detroit, Mich., 4s
31,000 Los Angeles, Cal., 4½s
55,000 Minneapolis, Minn., 4s
15,000 Omaha, Neb., 4½s
15,000 San Francisco, Cal., 5s
10,000 Springfield, Mo., 5s
5,000 Woonsocket, R. I., 4½s
25,000 Augusta, Me. (W. D.), 4s
5,000 Kittery, Me. (W. D.), 5s

Public Funds, Notes.

$9,000 Granville 5s
1,000 Southwick 5s

Railroad Bonds.

Par Value.
$20,000 Boston & Albany 3½s
5,000 Boston & Albany 5s
40,000 Boston & Maine 3½s
10,000 Boston & Maine 4s
10,000 Boston & Maine 4½s
3,000 Boston & Lowell 4½s
40,000 C., B. & Q. 3½s
15,000 Chic., R. I. & Pac. 4s
25,000 Cleve. & Pittsburgh 3½s
20,000 Fitchburg 4s
25,000 Illinois Central 3½s
50,000 Illinois Central 4s
15,000 Joliet & No. Indiana 4s
87,000 N. Y., N. H. & H. 3½s
25,000 N. Y., N. H. & H. 4s
25,000 N. Y. C. & H. R. 3½s
10,000 No. Maine Seaport 5s
25,000 Old Colony 3½s
25,000 Princeton & Northwest. 3½s
25,000 Sioux City & Pacific 3½s
25,000 Upper Coos 4s

Street Railway Bonds.

Par Value.
$33,000 Boston Elevated 4s
20,000 Boston Elevated 4½s
35,000 Boston & Northern 4s
10,000 Hoosac Valley 4s
5,000 Lowell, Law. & Haverhill 5s
15,000 Old Colony 4s
25,000 Springfield 4s
10,000 West End 4s
5,000 West End 4½s
15,000 Worc. Consolidated 4½s
6,000 Worcester Consolidated 5s

Bank Stocks.

Shs.
30 Hamp. Co. Nl. Bk., Northampton
10 Hampden Nl. Bk., Westfield
50 First Nl. Bk., Westfield

DATES OF EXAMINATION, September 16, 17.

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MASSACHUSETTS HOSPITAL LIFE INSURANCE COMPANY.

50 STATE STREET, BOSTON.

Incorporated February 24, 1818.

CHARLES P. BOWDITCH, *President.**

HOWARD STOCKTON, *Actuary.*

BALANCE SHEET, NOVEMBER 1, 1915.

Assets.		Liabilities.	
Loans on real estate	$14,055,362 81	Capital stock	$500,000 00
Personal and collateral loans	8,465,870 00	Surplus	399,398 14
Railroad bonds and notes	4,440,211 39	Interest	1,399,641 41‡
Railroad stocks	235,168 75	Deposits	26,103,186 44
Bank stocks	332,473 74	Annuities on lives	1,878,572 60
American Tel. & Tel. Co. bonds	425,000 00	Mortgage guaranty fund	211,679 72
New Eng. Tel. & Tel. Co. bonds	190,000 00	Guaranty fund	149,717 66
Boston Elevated Ry. Co. bonds	175,000 00	Annuity suspense	75,983 53
West End Street Ry. Co. bonds	100,000 00	Federal income tax withheld	2,615 50
Metropolitan Coal Co. bonds	71,000 00		
Aroostook Construction Co. notes	48,375 00		
New Eng. Navigation Co. notes	99,500 00		
Worcester Gas Light Co. notes	97,875 00		
Real estate	1,271,828 18		
Foreclosed property	10,221 70		
Expense account	42,036 27		
State tax paid	29,400 08		
Cash in banks	631,472 08		
	$30,720,795 00†		$30,720,795 00

DATES OF EXAMINATION, January 27–29 inclusive.

* Elected November 24, 1915.

† Also thirty-two shares of the capital stock of the "Fifty Associates," the value of which is to us unknown, held in special trust, the income of which is receivable by this company, and the accumulations of which are included in the sum above named.

‡ Of this sum about $1,100,000 is the accrued interest which is to be devoted to the payment of interest to depositors and payments to life annuitants.

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STATEMENTS

OF

LIFE INSURANCE DEPARTMENTS OF SAVINGS BANKS.

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BERKSHIRE COUNTY SAVINGS BANK, PITTSFIELD.

INSURANCE DEPARTMENT.

Organized July 13, 1911. Began business August 1, 1911.

Balance Sheet, October 30, 1915.

Ledger Assets.		
Loans on real estate		$31,400 00
Loans secured by collateral		1,000 00
Loans to this bank's policy holders		1,694 01
Telephone company bonds		19,191 69
Street railway bonds		9,401 11
Loans on personal security		10,000 00
Deposits in national banks or trust companies		2,458 93
Cash in office		301 09
		$75,446 83
Non-Ledger Assets.		
Accrued interest		$1,223 66
Amortized market value of bonds and stocks over book value		299 21
Gross uncollected and deferred premiums	$6,154 61	
Deduct loading	652 35	
		5,502 26
Due from general insurance guaranty fund		193 78
		$82,665 74
Income.		
First year's premiums on original policies		$5,677 36
Renewal premiums		18,019 19
Gross interest from investments, etc.		2,848 34
Dividends applied to pay renewal premiums		9 46
Gross profit on sale or maturity of ledger assets		50 00
Total income		$26,604 35
Ledger assets Oct. 31, 1914		58,363 85
		$84,968 20

Liabilities.	
Net value of policies	$46,344 00
Net value of annuities	1,899 00
Claims for death losses	500 00
Premiums paid in advance	140 99
Medical examiners' fees due or accrued	8 93
Due general insurance guaranty fund	96 84
Special surplus fund	4,389 56
Equalization reserve for insurance and annuities	332 00
Undivided profits	3,954 42
Total liabilities	$57,665 74
Special expense guaranty fund	5,000 00
Special insurance guaranty fund	20,000 00
	$82,665 74
Disbursements.	
Paid for death claims and annuities	$1,781 38
Surrender values paid in cash	1,498 82
Dividends paid policy holders in cash	1,723 71
Dividends applied to pay renewal premiums	9 46
Medical examiners' fees and inspection	363 59
Salaries	1,000 00
Fees and expenses	530 09
State taxes	120 56
General insurance guaranty fund	1,321 46
Interest on special insurance guaranty fund	1,000 00
Miscellaneous expenses, etc.	172 30
Total disbursements	$9,521 37
Ledger assets Oct. 30, 1915	75,446 83
	$84,968 20

Exhibit of Policies.

Classification.	Policies in Force Oct. 31, 1914.		Policies Issued.		Transfers and Revivals.		Policies Terminated.			Policies in Force Oct. 30, 1915.	
	No.	Amt.	No.	Amt.	No.	Amt.	No.	How Terminated.	Amt.	No.	Amt.
Whole life	636	$210,974	269	$73,500	[2] 66 [3] 1	[2] $9,836 [3] 500	17 28 3 4	Surrender Lapse Death Not taken	$6,570 4,852 1,190 2,100	788	$260,426
Endowment	717	329,361	96	52,832	[1] 1 [2] 21	[1] 500 [2] 8,595	1 49 13 5	Death Surrender Lapse Not taken	500 21,098 4,911 2,500	725	345,089
All other	429	58,384	118	11,800	[2] 1 [3] 87	[2] 500 [3] 18,458	2 [4] 53 57	Surrender Lapse Expiry	750 [4] 5,300 14,366	521	67,726
	1,782	$598,719	483	$138,132	[3] 1	[3] $527	232		$64,137	2,034	$673,241
Deferred annuities										6	$922

[1] Revivals. [2] Deductions. [3] Additions. [4] Group insurance.

In addition, annuities representing annual payments of $1,100.

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CITY SAVINGS BANK OF PITTSFIELD.

INSURANCE DEPARTMENT.

Organized July 3, 1912. Began business July 15, 1912.

Balance Sheet, October 30, 1915.

Ledger Assets.		
Loans on real estate		$35,099 35
Loans to this bank's policy holders		481 34
Railroad bonds		3,169 64
Street railway bonds		3,119 37
Cash in office		182 92
Deposits in national banks or trust companies		5,338 54
		$47,391 16
Non-Ledger Assets.		
Accrued interest		$804 14
Gross uncollected and deferred premiums	$3,393 43	
Deduct loading	362 03	
		3,031 40
Dividends paid in advance		56 58
		$51,283 28
Income.		
First year's premiums on original policies		$3,899 68
Renewal premiums		9,731 70
Gross interest from investments, etc.		1,718 07
Other income		77 91
Total income		$15,427 36
Ledger assets Oct. 31, 1914		37,602 86
		$53,030 22

Liabilities.	
Net value of policies	$20,817 00
Net value of annuities	207 00
Premiums paid in advance	196 40
Medical examiners' fees due or accrued	6 55
Dividends due policy holders	129 52
Due general insurance guaranty fund	64 38
Equalization reserve	204 00
Special surplus fund	1,709 59
Undivided profits	2,587 37
Due general insurance guaranty fund	361 47
Total liabilities	$26,283 28
Special expense guaranty fund	5,000 00
Special insurance guaranty fund	20,000 00
	$51,283 28
Disbursements.	
Paid for death claims	$800 00
Surrender values paid in cash	721 40
Dividends paid policy holders in cash	907 67
Medical examiners' fees	183 17
Salaries, expenses, etc.	887 71
Paid to general insurance guaranty fund	539 26
Interest on special insurance guaranty fund	1,000 00
Other disbursements	599 85
Total disbursements	$5,639 06
Ledger assets Oct. 30, 1915	47,391 16
	$53,030 22

Exhibit of Policies.

Classification.	Policies in Force Oct. 31, 1914.		Policies Issued.		Transfers and Revivals.		Policies Terminated.			Policies in Force Oct. 30, 1915.	
	No.	Amt.	No.	Amt.	No.	Amt.	No.	How Terminated.	Amt.	No.	Amt.
Whole life	573	$155,722	87	$48,237	[2] 52 [3] 3	[2] $9,350 [3] 700	4 32 3 1	Death Surrender Lapse Not taken	$800 8,269 450 500	571	$185,290
Endowment	339	160,024	60	32,950	[2] 12 [3] 1	[2] 5,250 [3] 500	27 3 5	Surrender Lapse Not taken	12,750 1,500 2,250	353	171,724
All other	373	41,338	16	1,750	[2] 3 [3] 63	[2] 700 [3] 14,130	[4] 75 117	Lapse and surrender Expiry	[4] 7,500 16,084	257	32,934
	1,285	$357,084	163	$82,937	–	[3] $30	267		$50,103	1,181	$389,948
Deferred annuities										1	$200

[2] Deductions. [3] Additions. [4] Group insurance.

In addition, annuities representing annual payments of $800.

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PEOPLE'S SAVINGS BANK, BROCKTON.

INSURANCE DEPARTMENT.

Organized October 21, 1907. Began business November 2, 1908.

Balance Sheet, October 30, 1915.

Ledger Assets.		
Loans on real estate		$136,575 00
Loans on personal security		50 00
Loans to this bank's policy holders		9,845 98
Public funds		34,237 50
Railroad bonds		24,510 00
Street railway bonds		7,442 50
Telephone company bonds		8,013 75
Cash in office		1,326 26
Deposits in national banks or trust companies		7,773 39
		$229,774 38
Non-Ledger Assets.		
Accrued interest		$3,069 44
Gross uncollected and deferred premiums	$13,718 45	
Deduct loading	1,463 35	
		12,255 10
Amortized market value of bonds over book value		822 94
Due from general insurance guaranty fund		2,032 23
		$247,954 09
Income.		
First year's premiums on original policies		$9,171 29
Renewal premiums		50,900 11
Gross interest from investments, etc.		9,403 55
Dividends applied to purchase paid-up insurance		39 85
Unification of mortality		1,137 00
Total income		$70,651 80
Ledger assets Oct. 31, 1914		192,779 19
		$263,430 99

Liabilities.	
Net value of policies	$172,221 00
Net value of annuities	18,520 00
Surrender values claimable on terminated policies	672 49
Policy claims	191 00
Premiums paid in advance	562 25
Interest and rents paid in advance	236 00
Medical examiners' fees due or accrued	167 77
Due general insurance guaranty fund	261 13
Dividends due policy holders	6 12
Equalization reserve	1,820 00
Undivided profits	8,296 33
Special surplus fund	20,000 00
Total liabilities	$222,954 09
Special expense guaranty fund	5,000 00
Special insurance guaranty fund	20,000 00
	$247,954 09
Disbursements.	
Paid for death claims	$7,050 00
Paid for annuities	151 50
Surrender values paid in cash	7,445 39
Dividends paid policy holders in cash	10,301 43
Medical examiners' fees and inspections	598 04
Salaries of officers and employees	2,652 56
Collection fees and expenses	1,688 85
Taxes	215 61
Paid general insurance guaranty fund	2,372 47
Interest on special insurance guaranty fund	1,000 00
Other disbursements	180 76
Total disbursements	$33,656 61
Ledger assets Oct. 30, 1915	229,774 38
	$263,430 99

Exhibit of Policies.

Classification.	Policies in Force Oct. 31, 1914.		Policies Issued.		Transfers and Revivals.		Policies Terminated.			Policies in Force Oct. 30, 1915.	
	No.	Amt.	No.	Amt.	No.	Amt.	No.	How Terminated.	Amt.	No.	Amt.
Whole life	1,237	$405,977	345	$155,593	[1] 20 [2] 50 [3] 6	[1] $5,600 [2] 11,950 [3] 2,700	10 67 16 5	Death Surrender Lapse Not taken	$3,441 21,511 6,250 3,000	1,460	$523,718
Endowment	1,773	822,987	254	137,250	[1] 5 [2] 12 [3] 2	[1] 1,900 [2] 5,400 [3] 1,000	8 114 17 17	Death Surrender Lapse Not taken Decrease	3,800 52,586 7,400 9,000 250	1,866	884,701
All other	148	55,454	1	250	[2] 6 [3] 60	[2] 1,950 [3] 15,954	4 45	Surrender Expiry	1,600 13,934	154	54,174
	3,158	$1,284,418	600	$293,093	[3] 25	[3] $7,854	303		$122,772	3,480	$1,462,593
Deferred annuities										51	$6,677

[1] Revivals. [2] Deductions. [3] Additions.

In addition, annuities representing annual payments of $6,907.

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WHITMAN SAVINGS BANK, WHITMAN.

INSURANCE DEPARTMENT.

Organized June 18, 1908. Began business June 22, 1908.

Balance Sheet, October 30, 1915.

Ledger Assets.		
Loans on real estate		$161,400 19
Loans secured by collateral		10,921 00
Loans to this bank's policy holders		8,593 94
Public funds		7,850 00
Railroad bonds		16,115 00
Street railway bonds		16,919 00
Telephone company bonds		4,436 25
Cash in office		151 54
Deposits in national banks or trust companies		8,695 98
		$235,082 90
Non-Ledger Assets.		
Accrued interest		$3,026 50
Gross uncollected and deferred premiums	$19,189 24	
Deduct loading	2,060 04	
	17,129 20	
Amortized market value of bonds over book value		699 89
		$255,938 49
Income.		
First year's premiums on original policies		$15,631 23
Renewal premiums		50,833 91
Dividends applied to pay renewal premiums		49 74
Dividends applied to purchase paid-up insurance		84 51
Gross interest from investments		10,628 00
Total income		$77,227 39
Ledger assets Oct. 31, 1914		192,481 61
		$269,709 00

Liabilities.	
Net value of policies	$183,827 00
Net value of annuities	11,829 00
Surrender values claimable on terminated policies	157 90
Claims for death losses	705 00
Premiums paid in advance	739 58
Interest and rents paid in advance	303 03
Medical examiners' fees due or accrued	218 19
Due general insurance guaranty fund	334 26
Dividends due policy holders	20 31
Equalization reserve	2,615 00
Interest on special insurance guaranty fund	800 00
Due general insurance guaranty fund	1,864 54
Special surplus fund	20,000 00
Undivided profits	12,524 68
Total liabilities	$235,938 49
Special insurance guaranty fund	20,000 00
	$255,938 49
Disbursements.	
Paid for death claims	$2,937 01
Paid for annuities	100 00
Surrender values paid in cash	5,182 68
Dividends paid policy holders in cash	16,130 08
Dividends applied to pay renewal premiums	49 74
Medical examiners' fees and inspections	1,556 62
Salaries	2,414 51
Collection fees and expenses	1,894 21
State taxes	193 60
General insurance guaranty fund	2,567 77
Interest on special insurance guaranty fund	800 00
Other disbursements	799 88
Total disbursements	$34,626 10
Ledger assets Oct. 30, 1915	235,082 90
	$269,709 00

Exhibit of Policies.

Classification.	Policies in Force Oct. 31, 1914.		Policies Issued.		Transfers and Revivals.		Policies Terminated.			Policies in Force Oct. 30, 1915.	
	No.	Amt.	No.	Amt.	No.	Amt.	No.	How Terminated.	Amt.	No.	Amt.
Whole life	1,134	$401,917	516	$295,795	[2] 37 [3] 8	[2] $11,465 [3] 3,820	7 42 16 14	Death Surrender Lapse Not taken Decrease	$2,005 14,163 5,800 7,615 13	1,542	$660,471
Endowment	1,941	870,386	566	293,066	[1] 3 [2] 22 [3] 2	[1] 1,500 [2] 9,412 [3] 1,250	4 107 29 32	Death Surrender Lapse Not taken Decrease	2,000 46,990 11,986 18,000 500	2,318	1,077,314
All other	139	54,254	211	22,650	[2] 4 [3] 53	[2] 1,750 [3] 18,763	[4] 18 1 6 36 1	Expiry Death Surrender Expiry Lapse Decrease	1,800 126 2,347 10,890 250 866	337	77,638
	3,214	$1,326,557	1,293	$611,511	[3] 3	[3] $2,706	313		$125,351	4,197	$1,815,423
Deferred annuities										40	$4,826

[1] Revivals. [2] Deductions. [3] Additions. [4] Group insurance.

In addition, annuities representing annual payments of $8,651.

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GENERAL INSURANCE GUARANTY FUND.

Principal Office, 161 Devonshire Street, Boston.

Organized July 30, 1907. Began business June, 1908.

WARREN A. REED, *President.*
GEORGE WIGGLESWORTH, *Vice-President.*
CHARLES C. HITCHCOCK, *Treasurer.*
HARRY W. KIMBALL, *Clerk.*

Board of Trustees: WARREN A. REED, CHARLES C. HITCHCOCK, FRANK J. HALE, JAMES F. JACKSON, J. RUSSELL MARBLE, GEORGE L. PAINE, GEORGE WIGGLESWORTH.

ERVIN R. HURST, *State Actuary*, 161 Devonshire Street, Boston.
HORACE D. ARNOLD, *State Medical Director*, 520 Commonwealth Avenue, Boston.

STATEMENT SHOWING CONDITION OF FUND ON OCTOBER 30, 1915.

Balance on hand October 31, 1914		$21,625 33
Income.		
Received from Whitman Savings Bank	$2,567 77	
Received from People's Savings Bank, Brockton	2,372 47	
Received from Berkshire County Savings Bank, Pittsfield	932 46	
Received from City Savings Bank of Pittsfield	539 26	
Interest on deposits in banks	895 44	
Other income received on account of unification of mortality: —		
Received from Whitman Savings Bank	162 00	
Received from Berkshire County Savings Bank, Pittsfield	389 00	
Received from City Savings Bank of Pittsfield	586 00	
		8,444 40
		$30,069 73
Disbursements.		
State tax	$108 13	
Paid People's Savings Bank on account of unification of mortality	1,137 00	
		1,245 13
Balance on hand October 30, 1915		$28,824 60

Investments.

Deposited in Attleboro Trust Company	$994 09
Deposited in Berkshire County Savings Bank	1,046 70
Deposited in Boston Five Cents Savings Bank	935 06
Deposited in Bridgewater Savings Bank	846 76
Deposited in Cambridge Savings Bank	1,179 99
Deposited in Cape Ann Savings Bank	1,023 01
Deposited in Chicopee Falls Savings Bank	1,065 27
Deposited in City Savings Bank of Pittsfield	1,035 13
Deposited in Cosmopolitan Trust Company	1,686 17
Deposited in Fitchburg Savings Bank	1,193 32
Deposited in Florence Savings Bank	977 60
Deposited in Franklin Savings Bank	1,193 99
Deposited in Gardner Savings Bank	996 82
Deposited in Hampden Savings Bank	998 63
Deposited in Holyoke Savings Bank	1,036 74
Deposited in Home Savings Bank	1,242 83
Deposited in Newburyport Five Cents Savings Bank	986 59
Deposited in People's Savings Bank, Brockton	1,117 51
Deposited in People's Savings Bank, Worcester	1,090 98
Deposited in Rockland Savings Bank	988 60
Deposited in South Weymouth Savings Bank	998 79
Deposited in Springfield Institution for Savings	1,059 47
Deposited in Ware Savings Bank	1,012 54
Deposited in Washington Savings Institution	950 74
Deposited in Whitman Savings Bank	1,069 22
Deposited in Worcester County Institution for Savings	1,129 83
Deposited in Worcester Five Cents Savings Bank	968 22
	$28,824 60

DATE OF EXAMINATION, December 29.

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ABSTRACT OF THE ANNUAL REPORTS

OF

TRUST COMPANIES,

MADE IN ACCORDANCE WITH THE PROVISIONS
OF THEIR CHARTERS.

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AMERICAN TRUST COMPANY, BOSTON.

50 STATE STREET.

Branch Office: City Square, Charlestown.

Incorporated March 12, 1881. Began business August 29, 1881.

RUSSELL G. FESSENDEN, *President.* WALDO F. GLIDDEN, *Treasurer.*

CHARLES H. BOWEN, *Secretary.*

Board of Directors: R. L. AGASSIZ, HOBART AMES, J. S. AMES, E. F. ATKINS, FREDERICK AYER, A. G. BULLOCK, SAMUEL CARR, A. B. CHAPIN, GILMER CLAPP, L. A. COOLIDGE, C. E. COTTING, Jr., GORDON DEXTER, W. R. DRIVER, Jr., F. C. DUMAINE, W. R. EVANS, Jr., R. G. FESSENDEN, F. R. HART, N. W. JORDAN, LESTER LELAND, L. K. LIGGETT, FRANCIS PEABODY, J. F. PERKINS, H. A. RUETER, P. L. SALTONSTALL, F. R. SEARS, Jr., R. P. SNELLING, F. W. STEARNS.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M. Branch, 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

BANKING DEPARTMENT.

Assets.

	March 4, 1915.	May 1, 1915.	June 23, 1915.	Sept. 2, 1915.	Nov. 10, 1915.
Massachusetts bonds	$134,507	$134,507	$162,577	$162,577	$247,565
Bonds deposited with U. S. Treasurer to secure postal savings deposits	44,450	44,450	44,450	44,450	44,450
Other stocks and bonds	392,360	387,510	362,508	355,528	465,105
Loans on real estate	99,450	150,983	150,762	196,923	180,325
Demand loans with collateral	2,341,530	2,523,197	1,993,908	1,656,761	1,507,103
Other demand loans	216,764	123,731	174,514	214,162	258,912
Time loans with collateral	5,046,043	3,956,023	3,821,565	4,047,688	4,184,528
Other time loans	8,535,399	9,528,221	9,900,545	10,466,523	11,007,750
Overdrafts	411	1,105	560	606	641
Syndicate participations	–	–	–	–	51,000
Banking house	30,000	30,000	30,000	30,000	30,000
Tellers' shorts	101	66	81	–	90
Interest account	1,196	4,475	1,081	1,620	802
Other assets	13,463	12,061	11,760	27,589	15,613
Due from reserve banks	2,464,347	2,545,514	2,554,421	2,857,285	2,636,703
Due from other banks	591,099	626,332	833,679	689,557	129,982
Cash: —					
Currency and specie	1,302,889	1,263,637	1,261,476	1,304,283	1,454,314
Checks on banks in same place	40	302	1	–	–
Other cash items	1,369	2,707	1,632	1,783	1,530
	$21,215,418	$21,334,821	$21,305,520	$22,057,335	$22,216,413

Liabilities.

Capital stock	$1,000,000	$1,000,000	$1,000,000	$1,000,000	$1,000,000
Surplus fund	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000
Undivided earnings, less expenses, interest and taxes paid	969,201	910,982	934,139	1,024,980	997,195
Deposits: —					
Demand: —					
Subject to check	14,935,074	14,365,804	13,896,323	15,186,540	15,473,304
For payment of coupons, etc.	555,405	958,881	1,343,001	889,054	631,585
Certificates of deposit	116,877	156,280	187,646	287,527	242,550
Certified checks	79,867	24,239	147,517	127,653	209,529
Treasurer's checks	172,973	22,571	133,291	16,115	11,516
Time: —					
Certificates of deposit not payable within thirty days	104,433	175,146	335,295	270,295	99,900
Open accounts not payable within thirty days	528,293	509,320	560,826	512,455	632,455
Due to reserve banks	365,937	67,814	58,133	113,580	81,626
Due to other banks	810,696	1,557,668	1,119,445	1,022,871	1,199,789
Sinking funds, railroads	40,348	28,231	22,765	16,248	12,388
Sinking funds, corporations	34,066	40,869	50,173	55,957	121,422
Dividends unpaid	–	18	–	6	36
Reserved for taxes	–	15,000	15,000	30,000	–
Tellers' overs	–	–	–	84	10
Other liabilities	2,248	1,998	1,966	3,970	3,108
	$21,215,418	$21,334,821	$21,305,520	$22,057,335	$22,216,413

DATES OF EXAMINATION AND AUDIT, June 14–22 inclusive.

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ARLINGTON TRUST COMPANY, LAWRENCE.

305 ESSEX STREET.

Incorporated October 13, 1910. Began business October 17, 1910.

JOHN A. BRACKETT, *President.* JAMES HOUSTON, *Secretary and Treasurer.*

Board of Directors: J. A. BRACKETT, T. M. COGSWELL, K. G. COLBY, D. A. DONAHUE, E. G. HOLT, JOSEPH JACKSON, E. I. KOFFMAN, J. F. LANIGAN, W. M. LAMONT, C. F. LYNCH, G. A. LYON, W. H. MERRILL, D. J. MURPHY, W. A. PERLEY, ALFRED SAGAR, MOSES SHUTTLEWORTH, A. L. SISKIND, G. A. STANLEY, AUGUST STIEGLER, R. T. TODD.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.; 7 to 8.30 P.M.

BANKING DEPARTMENT.

Assets.

	March 4, 1915.	May 1, 1915.	June 23, 1915.	Sept. 2, 1915.	Nov. 10, 1915.
Massachusetts bonds	$43,644	$44,520	$44,520	$44,520	$44,520
Other stocks and bonds	82,848	103,148	88,148	82,848	82,836
Loans on real estate	150	150	100	850	750
Demand loans with collateral	30,332	34,732	48,365	42,973	42,649
Other demand loans	29,716	29,179	24,725	23,725	22,225
Time loans with collateral	53,822	46,589	49,337	36,866	46,671
Other time loans	619,325	637,007	614,769	585,201	571,295
Overdrafts	984	1,380	1,040	1,106	1,369
Banking house	80,000	80,000	80,000	80,000	80,000
Real estate owned	4,801	4,801	19,801	19,801	19,801
Furniture and fixtures	12,750	12,750	12,750	12,750	12,750
Premium account	1,168	292	292	292	292
Tellers' shorts	34	34	20	59	82
Internal revenue stamps	151	158	188	159	215
Accrued interest	526	519	102	690	556
Other assets	–	–	16,020	680	1,332
Due from reserve banks	29,502	12,513	2,695	50,435	36,873
Due from other banks	6,039	5,930	5,930	5,930	5,930
Cash: —					
Currency and specie	60,964	53,415	60,558	45,133	44,412
Checks on banks in same place	10,906	16,558	4,675	6,820	9,435
Other cash items	314	343	548	78	78
	$1,067,976	$1,084,018	$1,074,583	$1,040,916	$1,024,071

Liabilities.

Capital stock	$200,000	$200,000	$200,000	$200,000	$200,000
Surplus fund	50,000	50,000	50,000	50,000	50,000
Undivided earnings, less expenses, interest and taxes paid	7,476	7,944	12,327	7,082	7,822
Deposits: —					
Demand: —					
Subject to check	757,039	768,402	728,896	701,803	747,565
Certificates of deposit	16	2,694	2,710	1,435	980
Certified checks	3,996	392	1,928	861	703
Due to reserve banks	–	–	908	–	–
Due to other banks	19,377	24,586	17,814	17,570	16,866
Dividends unpaid	72	–	–	165	135
Bills payable, including certificates of deposit representing money borrowed	30,000	30,000	60,000	60,000	–
Reserved for taxes	–	–	–	2,000	–
	$1,067,976	$1,084,018	$1,074,583	$1,040,916	$1,024,071

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SAVINGS DEPARTMENT.

Assets.

	March 4, 1915.	May 1, 1915.	June 23, 1915.	Sept. 2, 1915.	Nov. 10, 1915.
Investments Authorized for Savings Banks.					
Public funds	$20,000	$30,550	$30,550	$30,550	$35,550
Railroad bonds and notes	19,920	34,320	50,070	69,357	81,115
Street railway bonds	25,116	25,116	25,116	25,116	25,116
Telephone Company bonds	4,438	4,438	4,438	4,438	4,438
Loans on real estate	40,400	40,400	40,400	53,600	59,700
Loans on personal security	69,244	60,349	66,774	89,219	86,433
Premium account	1,829	1,829	1,829	1,829	1,829
Accrued interest	80	373	258	–	–
Due from national banks and trust companies	18,315	19,637	22,274	9,720	7,591
Cash (currency and specie)	1,400	3,403	2,377	2,843	1,005
	$200,742	$220,415	$244,086	$286,672	$302,777

Liabilities.

Deposits	$199,727	$218,366	$241,941	$284,521	$299,338
Guaranty fund	523	492	492	–	–
Profit and loss	–	–	–	1,011	1,012
Interest, rents, etc., less current expenses	492	1,557	1,653	1,140	2,427
	$200,742	$220,415	$244,086	$286,672	$302,777

TRUST DEPARTMENT, NOVEMBER 10, 1915.

Assets.		Liabilities.	
Miscellaneous bonds	$300 00	On trust accounts	$1,000 00
Miscellaneous stocks	700 00	Income	33 00
Cash on hand	33 00		
	$1,033 00		$1,033 00

Dates of Examination, February 23, 24.

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ATTLEBORO TRUST COMPANY, ATTLEBORO.

6 NORTH MAIN STREET.

Incorporated November 23, 1910. Began business March 6, 1911.

ALBERT S. INGRAHAM, *President.* W. G. MEADER, *Treasurer.*
EDWARD H. BROWN, *Actuary.*

Board of Directors: H. A. ALLEN, W. H. BELL, M. L. CARTER, F. V. CHIPMAN, W. R. COBB, A. D. CROSBY, E. O. DEXTER, J. M. FISHER, JOSEPH FINBERG, E. D. GILMORE, G. H. HERRICK, C. S. HOLDEN, A. S. INGRAHAM, S. B. JACOBS, C. E. MOORE, D. C. RICHARDSON, H. A. SMITH, F. R. SWEET, G. H. SYKES, F. E. TAPPAN, E. F. THAYER, F. W. WEAVER, C. C. WILMARTH.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.; 6 to 9 P.M.

BANKING DEPARTMENT.

Assets.

	March 4, 1915.	May 1, 1915.	June 23, 1915.	Sept. 2, 1915.	Nov. 10, 1915.
Stocks and bonds	$69,811	$69,811	$69,824	$73,994	$73,994
Loans on real estate	–	–	–	200	200
Demand loans with collateral	10,000	25,000	10,000	20,000	–
Other demand loans	10,500	13,500	12,832	12,832	12,282
Time loans with collateral	6,253	7,200	2,200	18,060	3,650
Other time loans	331,845	308,358	279,323	259,936	301,667
Overdrafts	–	1	–	–	27
Syndicate participations	–	–	–	–	9,800
Safe deposit vaults	7,800	7,800	7,800	7,800	7,800
Furniture and fixtures	4,800	4,800	4,800	4,800	4,800
Tellers' shorts	100	84	102	108	126
Other assets	786	689	495	316	131
Due from reserve banks	21,326	35,153	27,132	24,876	19,915
Due from other banks	24,871	23,967	24,831	22,859	24,357
Cash: —					
Currency and specie	32,097	25,382	21,722	22,484	26,869
Checks on banks in same place	2,081	364	1,584	678	1,437
Other cash items	2,735	2,231	48	1,765	2,129
	$525,005	$524,340	$462,693	$470,708	$489,184

Liabilities.

Capital stock	$100,000	$100,000	$100,000	$100,000	$100,000
Surplus fund	12,000	12,000	12,000	10,000	10,000
Undivided earnings, less expenses, interest and taxes paid	2,247	912	2,318	763	1,949
Deposits: —					
Demand: —					
Subject to check	273,261	279,123	255,878	264,032	266,031
Certificates of deposit	49,646	39,000	3,079	–	5,000
Certified checks	162	239	285	2,151	801
Treasurer's checks	238	874	1,065	110	104
Time: —					
Certificates of deposit not payable within thirty days	80,720	83,666	77,287	82,287	72,287
Open accounts not payable within thirty days	2,465	4,377	6,047	8,089	10,069
Due to other banks	2,414	3,436	4,225	1,606	2,786
Dividends unpaid	566	24	14	1,354	26
Bills payable, including certificates of deposit representing money borrowed	–	–	–	–	20,000
Other liabilities	786	689	495	316	131
Interest reserved for depositors	500	–	–	–	–
	$525,005	$524,340	$462,693	$470,708	$489,184

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SAVINGS DEPARTMENT.

Assets.

	March 4, 1915.	May 1, 1915.	June 23, 1915.	Sept. 2, 1915.	Nov. 10, 1915.
Investments Authorized for Savings Banks.					
Public funds	$7,100	$7,100	$7,100	$7,100	$7,100
Railroad bonds and notes	31,620	33,409	33,811	33,811	33,811
Street railway bonds	1,731	1,731	2,055	2,055	2,055
Telephone Company bonds	5,392	6,269	6,273	3,644	3,644
National bank and trust company stock	3,000	3,000	3,000	3,000	3,000
Loans on real estate	172,430	212,996	217,791	240,135	236,475
Loans on personal security	105,985	89,405	78,275	47,923	65,775
Securities acquired in settlement of indebtedness	–	–	–	–	3,000
Taxes and insurance paid on mortgaged properties	18	2	4	–	–
Tellers' shorts	9	7	8	–	–
Due from national banks and trust companies	12,871	4,869	2,770	3,674	2,966
Cash (currency and specie)	3,387	2,971	2,987	3,824	3,484
Checks and other cash items	7,598	–	–	18	–
	$351,141	$361,759	$354,074	$345,184	$361,310

Liabilities.

Deposits	$349,047	$354,837	$351,703	$344,583	$352,900
Profit and loss	–	–	767	–	–
Interest, rents, etc., less current expenses	1,894	922	1,604	601	2,410
Reserved for taxes	200	–	–	–	–
Interest reserved for depositors	–	6,000	–	–	6,000
	$351,141	$361,759	$354,074	$345,184	$361,310

TRUST DEPARTMENT, NOVEMBER 10, 1915.

Assets.		Liabilities.	
Railroad bonds	$1,980 00	On trust accounts	$21,907 50
Street railway bonds	1,980 00	Income	312 95
Miscellaneous bonds	6,777 50	As executors, administrators, etc.	32,020 80
Loans on real estate	16,780 00	Income	*46 46
Real estate owned	42,693 67	Due on uncompleted mortgage loans	16,500 00
Deposits in savings banks	10 19		
Deposits in national banks or trust companies	442 42		
Cash on hand	31 01		
	$70,694 79		$70,694 79

Dates of Examination and Audit, July 8–14 inclusive.

* Overdrawn.

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BEACON TRUST COMPANY, BOSTON.

20 MILK STREET.

Branch Office: 3 South Market Street.

Incorporated June 4, 1892. Began business May 4, 1893.

CHARLES B. JOPP, *President.* C. L. BILLMAN, *Treasurer.*

GEORGE H. POOR, *Secretary.*

Board of Directors: S. K. AMES, M. L. COBB, A. S. CRANE, F. W. CROCKER, J. H. FLETCHER, W. S. GLIDDEN, C. R. GOW, R. F. HERRICK, I. G. HERSEY, C. B. JOPP, E. S. KELLEY, THOMAS LAHEY, G. H. LAWRENCE, H. H. LEARNARD, A. J. PETERS, G. H. POOR, J. O. PROCTER, Jr., J. P. REYNOLDS, E. A. RICH, D. H. SMITH, H. B. SPRAGUE, PHILIP STOCKTON, M. J. SUGHRUE, F. W. WYMAN, H. D. YERXA.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.; also, at Branch Office, 7 to 10 P.M.

BANKING DEPARTMENT.

Assets.

	March 4, 1915.	May 1, 1915.	June 23, 1915.	Sept. 2, 1915.	Nov. 10, 1915.
Stocks and bonds	$190,958	$292,326	$292,325	$190,567	$231,464
Loans on real estate	455,530	513,091	522,016	475,068	450,903
Demand loans with collateral	2,700,256	3,099,820	2,469,992	2,722,033	2,715,930
Other demand loans	985,891	881,729	925,474	993,029	1,100,663
Time loans with collateral	1,791,252	1,888,741	1,899,652	1,854,036	2,046,628
Other time loans	3,594,540	3,813,151	3,817,788	3,838,438	3,595,168
Overdrafts	885	3,006	1,720	659	285
Tellers' shorts	–	103	200	219	336
Internal revenue stamps	737	499	–	542	655
Due from reserve banks	1,984,704	1,467,173	1,950,923	1,723,654	2,396,813
Due from other banks	48,829	47,843	42,245	64,802	79,475
Cash: —					
Currency and specie	727,037	738,554	813,468	855,664	896,757
Checks on banks in same place	78	152	640	16	61
Checks on banks in other places	596	82	58	128	133
Other cash items	7,141	47,028	6,731	9,406	12,265
	$12,488,434	$12,793,298	$12,743,232	$12,728,261	$13,527,536

Liabilities.

Capital stock	$600,000	$600,000	$600,000	$600,000	$600,000
Surplus fund	600,000	600,000	600,000	600,000	600,000
Undivided earnings, less expenses, interest and taxes paid	336,709	354,676	360,077	345,155	367,502
Deposits: —					
Demand: —					
Subject to check	8,344,800	8,400,314	8,102,868	8,474,437	9,443,060
For payment of coupons, etc.	4,686	11,845	11,601	9,793	7,539
Certificates of deposit	177,078	163,940	152,159	133,972	231,796
Certified checks	100,437	77,315	115,979	82,919	147,994
Treasurer's checks	77,956	101,684	88,775	63,041	17,566
Time: —					
Certificates of deposit not payable within thirty days	615,295	757,945	741,338	657,621	466,003
Open accounts not payable within thirty days	714,033	635,478	703,705	508,186	567,100
Due to reserve banks	326,034	318,684	328,446	323,133	323,949
Due to other banks	578,094	755,252	903,972	910,336	733,578
Sinking funds, railroads	158	507	17,733	510	1,862
Sinking funds, corporations	2,461	2,892	2,892	1,399	1,877
Reserved for taxes	555	–	795	141	781
Tellers' overs	120	240	286	199	200
Accrued interest on deposits	10,018	12,526	12,606	17,419	16,729
	$12,488,434	$12,793,298	$12,743,232	$12,728,261	$13,527,536

DATES OF EXAMINATION, March 18–23 inclusive.

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BERKSHIRE LOAN AND TRUST COMPANY, PITTSFIELD.

24 NORTH STREET.

Incorporated May 27, 1895. Began business July 11, 1895.

CHARLES E. HIBBARD, *President.* CHARLES W. SEAGER, *Treasurer.*

Board of Directors: G. W. BAILEY, C. F. COOGAN, A. W. EATON, B. M. ENGLAND, C. C. GAMWELL, C. E. HIBBARD, C. L. HIBBARD, CHARLES MCKERNON, K. B. MILLER, E. W. PAIGE, W. H. SLOAN, W. F. SMITH, W. H. SOUTHARD, JR., A. T. TREADWAY.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

BANKING DEPARTMENT.

Assets.

	March 4, 1915.	May 1, 1915.	June 23, 1915.	Sept. 2, 1915.	Nov. 10, 1915.
Massachusetts bonds	$30,000	$30,000	$30,000	$30,000	$30,000
Other stocks and bonds	372,679	372,266	347,466	347,888	432,901
Loans on real estate	151,460	147,752	153,322	156,972	160,114
Demand loans with collateral	141,826	184,972	185,888	186,420	202,719
Other demand loans	85,409	66,859	80,289	80,924	91,219
Time loans with collateral	292,984	269,489	282,490	265,114	289,742
Other time loans	353,050	377,492	380,169	382,147	424,036
Overdrafts	688	618	261	614	260
Safe deposit vaults	7,000	7,000	7,000	7,000	7,000
Tellers' shorts	301	629	785	221	526
Other assets, sundry accounts	400	630	308	118	106
Internal revenue stamps	285	255	295	345	365
Due from reserve banks	131,117	145,717	201,546	183,555	209,764
Due from other banks	6,372	228	5,209	3,576	12,770
Cash: —					
Currency and specie	87,931	86,050	94,784	89,821	113,796
Checks on banks in same place	5,568	10,323	2,904	30,105	6,048
Other cash items	241	750	6,228	1,173	6,084
	$1,667,311	$1,701,030	$1,778,944	$1,765,993	$1,987,450

Liabilities.

Capital stock	$100,000	$100,000	$100,000	$100,000	$100,000
Surplus fund	100,000	100,000	100,000	100,000	100,000
Undivided earnings, less expenses, interest and taxes paid	68,109	71,542	75,858	76,411	84,994
Deposits: —					
Demand: —					
Subject to check	1,299,884	1,299,049	1,302,998	1,394,318	1,601,733
For payment of coupons, etc.	4,705	1,295	7,005	7,675	1,880
Certificates of deposit	42,128	44,421	45,171	43,747	40,390
Certified checks	3,243	9,781	10,141	2,549	3,721
Treasurer's checks	5,233	4,931	1,172	13,769	6,186
Due to reserve banks	11,596	62,140	56,407	22,220	45,202
Due to other banks	6,954	7,291	4,455	5,052	2,839
Dividends unpaid	128	24	24	48	48
Bills payable, including certificates of deposit representing money borrowed	25,000	–	75,000	–	–
Tellers' overs	331	556	713	204	457
	$1,667,311	$1,701,030	$1,778,944	$1,765,993	$1,987,450

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TRUST DEPARTMENT, NOVEMBER 10, 1915.

Assets.		Liabilities.	
State bonds	$1,000 00	On trust accounts	$111,870 89
Railroad bonds	1,740 00	Income	936 63
Miscellaneous bonds	7,740 00	As executors, administrators, etc.	356,344 18
Bank stocks	7,800 00	Income	534 08
Railroad stocks	132,193 00		
Miscellaneous stocks	192,499 00		
Loans on real estate	49,700 00		
Real estate owned	64,900 00		
Other assets	570 51		
Deposits in savings banks	6,613 40		
Deposits in national banks or trust companies	14 92		
Cash on hand	4,914 95		
	$469,685 78		$469,685 78

Dates of Examination and Audit, May 17–28 inclusive.

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BEVERLY TRUST COMPANY, BEVERLY.

217 CABOT STREET.

Branch Office: Hale Street, Beverly Farms.

Incorporated May 27, 1914. Began business August 3, 1914.

ULYSSES G. HASKELL, *President.* CHARLES A. PIKE, *Treasurer.*
CHARLES A. PIKE, *Secretary.*

Board of Directors: J. F. APPLETON, J. J. BURKE, E. M. CAHILL, A. J. CHENEY, W. S. FLINT, WILLIAM GALLOUPE, A. C. GOODWIN, G. A. GOVE, U. G. HASKELL, J. F. HUSSEY, F. I. LAMASNEY, E. G. MEARS, C. A. NORWOOD, L. C. PARSONS, E. E. SKEDD, A. D. STORY, F. W. VARNEY.

Business hours: 8.30 A.M. to 2 P.M.; Saturdays, 7.30 A.M. to 9 P.M.

BANKING DEPARTMENT.

Assets.

	March 4, 1915.	May 1, 1915.	June 23, 1915.	Sept. 2, 1915.	Nov. 10, 1915.
Massachusetts bonds	$4,570	$4,570	$4,570	$4,570	$4,570
Other stocks and bonds	116,744	104,192	87,138	97,673	122,122
Loans on real estate	200	38,485	39,635	45,670	50,120
Demand loans with collateral	1,875	4,275	5,465	5,872	29,442
Other demand loans	250	250	1,365	8,300	8,250
Time loans with collateral	28,075	23,065	20,800	16,921	13,796
Other time loans	90,000	46,109	36,984	25,471	56,557
Overdrafts	–	20	14	24	14
Furniture and fixtures	1,669	1,669	1,737	1,566	7,289
Tellers' shorts	–	20	22	25	30
Other assets	–	–	–	–	838
Due from reserve banks	19,482	4,224	6,862	9,184	11,602
Cash: —					
Currency and specie	6,728	5,589	6,677	13,204	15,956
Checks on banks in same place	95	20	5	47	–
Checks on banks in other places	–	–	–	–	3,074
Other cash items	100	186	169	170	420
	$269,788	$232,674	$211,443	$228,697	$324,080

Liabilities.

Capital stock	$100,000	$100,000	$100,000	$100,000	$100,000
Surplus fund	25,000	25,000	25,000	25,000	25,000
Undivided earnings, less expenses, interest and taxes paid	151	264	1,151	469	629
Deposits: —					
Demand: —					
Subject to check	132,610	87,349	69,463	90,946	197,506
Certificates of deposit	9,222	9,692	5,792	1,685	820
Certified checks	2,805	350	17	150	114
Bills payable, including certificates of deposit representing money borrowed	–	10,000	10,000	10,000	–
Reserved for taxes	–	–	–	437	–
Tellers' overs	–	19	20	10	11
	$269,788	$232,674	$211,443	$228,697	$324,080

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SAVINGS DEPARTMENT.

Assets.

	March 4, 1915.	May 1, 1915.	June 23, 1915.	Sept. 2, 1915.	Nov. 10, 1915.
Investments Authorized for Savings Banks.					
Railroad bonds and notes	–	$4,000	$4,000	$4,000	$4,000
Telephone Company bonds	–	–	–	1,755	1,755
Loans on real estate	$7,600	10,000	11,550	14,650	19,550
Taxes and insurance paid on mortgaged properties	–	–	6	–	–
Premium account	–	84	88	88	88
Suspense account	–	–	100	100	100
Due from national banks and trust companies	–	3,453	2,698	2,391	4,210
Cash (currency and specie)	43	332	334	481	503
Checks and other cash items	4,720	–	–	–	9
	$12,363	$17,869	$18,776	$23,465	$30,215

Liabilities.

Deposits	$12,363	$17,832	$18,636	$23,320	$29,971
Interest, rents, etc., less current expenses	–	37	140	145	244
	$12,363	$17,869	$18,776	$23,465	$30,215

Date of Examination, February 24.

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B. M. C. DURFEE SAFE DEPOSIT AND TRUST COMPANY, FALL RIVER.

80 NORTH MAIN STREET.

Incorporated March 16, 1887. Began business July 9, 1888.

JOHN S. BRAYTON, *President.* ARTHUR W. ALLEN, *Secretary and Treasurer.*

Board of Directors: B. W. ANTHONY, G. A. BALLARD, ANDREW BORDEN, ISRAEL BRAYTON, J. S. BRAYTON, T. E. BRAYTON, W. L. S. BRAYTON, F. O. DODGE, R. N. DURFEE, J. M. MORTON, J. M. MORTON, Jr.

Business hours: 9 A.M. to 2 P.M.

BANKING DEPARTMENT.

Assets.

	March 4, 1915.	May 1, 1915.	June 23, 1915.	Sept. 2, 1915.	Nov. 10, 1915.
Massachusetts bonds	$77,670	$77,670	$77,670	$77,670	$77,670
Other stocks and bonds	362,770	362,770	479,362	479,363	549,534
Loans on real estate	231,631	321,481	296,981	303,455	326,755
Demand loans with collateral	103,465	82,453	97,098	90,224	111,956
Other demand loans	138,909	68,252	68,277	68,602	72,265
Time loans with collateral	289,825	302,863	310,188	288,669	283,212
Other time loans	1,368,943	1,305,739	1,320,682	1,590,048	1,561,397
Overdrafts	45	10	98	109	16
Tellers' shorts	–	43	99	101	2
Internal revenue stamps	250	350	550	400	200
Due from reserve banks	327,481	339,843	315,859	362,340	278,363
Cash: —					
Currency and specie	141,696	151,600	153,279	167,358	175,847
Checks on banks in same place	3,488	17,169	1,375	1,018	11,934
Checks on banks in other places	572	–	–	–	–
Other cash items	235	321	1,526	287	779
	$3,046,980	$3,030,564	$3,123,044	$3,429,644	$3,449,930

Liabilities.

Capital stock	$400,000	$400,000	$400,000	$400,000	$400,000
Undivided earnings, less expenses, interest and taxes paid	527,854	505,392	514,505	500,605	503,379
Deposits: —					
Demand: —					
Subject to check	2,084,401	2,107,552	2,184,977	2,499,151	2,529,616
For payment of coupons, etc.	31,626	16,870	23,562	29,726	16,933
Certified checks	3,000	750	–	2	2
Dividends unpaid	–	–	–	160	–
Tellers' overs	99	–	–	–	–
	$3,046,980	$3,030,564	$3,123,044	$3,429,644	$3,449,930

TRUST DEPARTMENT, NOVEMBER 10, 1915.

Assets.

City, county and town notes	$19,861 50
Miscellaneous bonds	2,000 00
Bank stocks	15,200 00
Railroad stocks	12,202 50
Manufacturing stocks	126,165 00
Miscellaneous stocks	40 00
Loans on real estate	221,613 13
Loans with collaterals or sureties	590 25
Notes of individuals	97 11
Real estate owned	14,500 00
Deposits in savings banks	11,019 27
Deposits in national banks or trust companies	38,085 96
	$461,374 72

Liabilities.

On trust accounts	$391,581 88
Income	2,404 65
As executors, administrators, etc.	65,398 00
Income	1,990 19
	$461,374 72

DATES OF EXAMINATION, February 10, 11.

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BOSTON SAFE DEPOSIT AND TRUST COMPANY, BOSTON.

100 FRANKLIN STREET.

Incorporated April 13, 1867. Began business June 1, 1875.

CHARLES E. ROGERSON, *President.* GEORGE E. GOODSPEED, *Treasurer.*
H. D. HEATHFIELD, *Secretary.*

Board of Directors: N. F. AYER, C. C. CONVERSE, L. A. CROSSETT, C. F. DOWSE, J. W. FARWELL, E. W. HUTCHINS, JEROME JONES, J. S. LAWRENCE, JAMES LONGLEY, W. L. PIERCE, E. G. PRESTON, C. E. ROGERSON, N. J. RUST, R. M. SALTONSTALL, H. S. SHAW, NATHANIEL STEVENS, C. M. WELD, W. H. WELLINGTON, G. W. WHEELWRIGHT.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

BANKING DEPARTMENT.

Assets.

	March 4, 1915.	May 1, 1915.	June 23, 1915.	Sept. 2, 1915.	Nov. 10, 1915.
Massachusetts bonds	$492,500	$492,500	$492,500	$492,500	$492,500
Other stocks and bonds	551,838	551,838	524,688	520,688	716,688
Loans on real estate	695,350	128,750	144,900	144,900	146,900
Demand loans with collateral	1,891,045	2,973,067	2,776,596	2,484,911	3,124,885
Other demand loans	320,001	256,000	308,600	183,000	134,500
Time loans with collateral	4,272,835	4,225,240	4,595,184	4,284,581	4,264,314
Other time loans	4,338,286	4,018,870	4,052,147	4,773,019	3,800,730
Overdrafts	3,067	73	158	255	9,487
Banking house	1,747,150	1,747,150	1,749,650	1,749,650	1,749,650
Real estate by foreclosure	24,171	24,420	5,854	4,142	4,245
Stock of company held for distribution	–	1,182	5,122	84,000	68,000
Accrued interest	479	–	99,133	123	–
Coupon collections and internal revenue stamps	2,568	3,161	3,348	4,442	2,445
Due from reserve banks	1,655,188	1,814,249	1,892,201	3,510,588	3,200,247
Due from other banks	80,972	58,934	70,186	107,478	111,013
Cash: —					
Currency and specie	1,068,015	1,038,229	1,113,944	1,240,769	1,294,962
Checks on banks in same place	322	–	1,387	1,384	1,337
Checks on banks in other place	–	–	1,000	73	1,000
Other cash items	6,170	6,360	211	595	1,822
	$17,149,957	$17,340,023	$17,836,809	$19,587,098	$19,124,725

Liabilities.

Capital stock	$1,000,000	$1,000,000	$1,000,000	$1,000,000	$1,000,000
Surplus fund	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000
Undivided earnings, less expenses, interest and taxes paid	1,043,309	1,115,459	1,179,586	1,066,177	1,133,637
Deposits: —					
Demand: —					
Subject to check	12,061,818	11,991,518	12,452,440	14,140,151	13,775,633
For payment of coupons, etc.	113,213	100,291	215,921	160,640	79,790
Certificates of deposit	123,088	217,208	215,908	216,237	136,237
Certified checks	15,570	46,387	23,842	8,627	29,992
Due to other banks	618,668	826,559	703,114	895,026	870,086
Sinking funds, railroads	157,625	38,147	36,717	75,887	89,152
Sinking funds, corporations	11,787	2,665	7,491	7,790	9,576
Dividends unpaid	112	112	112	700	–
Reserved for taxes	4,098	998	998	15,178	–
Tellers' overs	669	679	680	685	622
	$17,149,957	$17,340,023	$17,836,809	$19,587,098	$19,124,725

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TRUST DEPARTMENT, NOVEMBER 10, 1915.

Assets.		Liabilities.	
United States bonds	$11,401 50	On trust accounts	$22,141,717 30
State bonds	434,908 40	Income	152,368 52
City, county and town bonds	1,137,691 65	As executors, administrators, etc.	4,779,703 46
Railroad bonds	618,480 25	Income	20,283 91
Miscellaneous bonds	3,800,277 91		
Bank stocks	377,764 66		
Railroad stocks	4,610,798 32		
Manufacturing stocks	1,423,772 44		
Miscellaneous stocks	5,327,713 06		
Loans on real estate	5,325,055 90		
Notes of individuals	189,301 80		
Real estate owned	3,072,005 90		
Real estate acquired by foreclosure	40,386 85		
Other assets	86,894 36		
Deposits in savings banks	215,097 09		
Deposits in national banks or trust companies	420,590 21		
Cash on hand	1,932 89		
	$27,094,073 19		$27,094,073 19

Dates of Examination and Audit, June 23–July 7 inclusive.

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BOULEVARD TRUST COMPANY, BROOKLINE.

1319 BEACON STREET.

Incorporated August 12, 1910. Began business January 2, 1911.

WILLIAM A. MCKENNEY, *President.* GEORGE M. J. BATES, *Treasurer.*
ROSWELL C. DOWNER, *Actuary.*

Board of Directors: C. L. AYLING, G. M. J. BATES, F. E. BUXTON, A. W. CHESTERTON, WINTHROP COFFIN, J. A. CURTIN, J. L. DEXTER, ALBERT GEIGER, JR., G. A. HAM, JOSIAH HATHAWAY, J. D. HENDERSON, J. B. HENDERSON, A. L. LINCOLN, W. A. MCKENNEY, J. N. MORSE, C. E. OSGOOD, J. E. PARKER, SAMUEL ROSENBERG, F. A. RUSSELL, F. M. SEAMANS, F. A. SINGLETON, C. H. STEARNS, J. P. STEARNS, G. N. TOWLE, J. F. TWOMBLY, W. H. YOUNG.

Business hours: 8.30 A.M. to 3 P.M.; Saturdays, 8.30 A.M. to 12 M.

BANKING DEPARTMENT.

Assets.

	March 4, 1915.	May 1, 1915.	June 23, 1915.	Sept. 2, 1915.	Nov. 10, 1915.
Massachusetts bonds	$4,713	$4,713	$4,713	$4,713	$4,713
Bonds deposited with U. S. Treasurer to secure postal savings deposits	6,712	6,712	6,712	6,712	6,712
Other stocks and bonds	75,803	85,803	95,684	105,964	132,942
Loans on real estate	67,700	37,728	39,227	46,228	46,227
Demand loans with collateral	117,340	89,840	115,962	125,987	136,572
Other demand loans	5,164	5,739	5,639	8,759	7,154
Time loans with collateral	78,710	74,737	97,493	82,116	102,191
Other time loans	139,375	157,909	145,798	132,387	165,705
Overdrafts	1,143	480	655	574	749
Banking house	7,000	7,000	7,000	7,000	7,000
Safe deposit vaults	11,000	11,000	11,000	11,000	11,000
Furniture and fixtures	15,000	14,000	14,000	13,250	13,250
Premium account	1,170	1,215	1,293	1,254	1,206
Tellers' shorts	213	215	225	225	128
Due from reserve banks	51,978	31,622	32,452	56,801	26,871
Due from other banks	26,885	25,826	27,239	39,555	13,058
Cash: —					
Currency and specie	35,468	28,614	32,136	29,479	38,912
Checks on banks in same place	999	1,235	–	720	1,132
Checks on banks in other places	–	–	1,045	–	–
Other cash items	–	–	–	–	398
	$646,373	$584,388	$638,273	$672,724	$715,920

Liabilities.

Capital stock	$100,000	$100,000	$100,000	$100,000	$100,000
Surplus fund	25,000	25,000	25,000	25,000	25,000
Undivided earnings, less expenses, interest and taxes paid	2,252	1,762	3,338	1,997	2,721
Deposits: —					
Demand: —					
Subject to check	493,142	431,668	487,316	509,660	546,756
Certificates of deposit	5,000	10,000	5,000	–	–
Certified checks	684	463	2,024	857	1,218
Time: —					
Certificates of deposit not payable within thirty days	20,000	15,000	15,000	35,000	40,125
Dividends unpaid	–	–	–	10	–
Reserved for depreciation	295	495	595	200	100
	$646,373	$584,388	$638,273	$672,724	$715,920

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SAVINGS DEPARTMENT.

Assets.

	March 4, 1915.	May 1, 1915.	June 23, 1915.	Sept. 2, 1915.	Nov. 10, 1915.
Investments Authorized for Savings Banks.					
Public funds	$1,000	$1,000	$1,000	$1,000	$1,000
Railroad bonds and notes	33,681	41,395	41,395	43,681	36,532
Street railway bonds	40,428	39,427	42,270	47,330	57,270
Telephone Company bonds	3,605	891	891	3,605	3,605
Loans on real estate	313,350	376,450	380,200	404,150	413,650
Loans on personal security	123,930	109,097	113,575	116,290	115,025
Premium account	1,265	1,235	1,235	1,178	1,148
Due from national banks and trust companies	18,726	17,238	13,436	24,739	7,548
	$535,985	$586,733	$594,002	$641,973	$635,778

Liabilities.

Deposits	$531,057	$579,164	$588,302	$636,125	$626,186
Interest, rents, etc., less current expenses	4,928	7,569	5,700	5,848	9,592
	$535,985	$586,733	$594,002	$641,973	$635,778

Dates of Examination and Audit, January 18–21 inclusive.

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BRIDGEWATER TRUST COMPANY, BRIDGEWATER.

CENTRAL SQUARE.

Incorporated February 9, 1915. Began business September 1, 1915.

LORING Q. WHITE, *President.* SAMUEL NORTON, *Secretary and Treasurer.*

Board of Directors: WILLIAM BASSETT, H. M. BLACKSTONE, H. M. BOSWORTH, G. S. DRAKE, C. R. FITCH, J. E. FLYNN, J. J. GORMAN, H. L. JENKINS, ERNEST LEACH, W. S. LITTLE, E. H. LOTHROP, E. A. MACMASTER, C. F. MANN, R. H. MANN, A. I. SIMMONS, A. M. SINNOTT, G. B. WHITE, L. Q. WHITE, W. F. WHITMARSH, A. H. WILLIS.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

BANKING DEPARTMENT.

Assets.

	March 4, 1915.	May 1, 1915.	June 23, 1915.	Sept. 2, 1915.	Nov. 10, 1915.
Stocks and bonds	–	–	–	–	$62,350
Loans on real estate	–	–	–	–	7,015
Time loans with collateral	–	–	–	–	39,166
Other time loans	–	–	–	–	88,163
Furniture and fixtures	–	–	–	$2,988	3,930
Premium account	–	–	–	–	731
Expense account	–	–	–	1,887	3,794
Due from reserve banks	–	–	–	146,723	42,715
Due from other banks	–	–	–	338	–
Cash: —					
Currency and specie	–	–	–	7,428	53,180
Other cash items	–	–	–	–	10
	–	–	–	$159,364	$301,054

Liabilities.

Capital stock	–	–	–	$50,000	$50,000
Surplus fund	–	–	–	10,000	10,000
Undivided earnings	–	–	–	122	–
Undivided earnings, less, interest paid	–	–	–	–	1,965
Deposits: —					
Demand: —					
Subject to check	–	–	–	89,242	222,185
Certificates of deposit	–	–	–	–	1,000
Certified checks	–	–	–	–	650
Due to other banks	–	–	–	10,000	13,852
Tellers' overs	–	–	–	–	2
Due on uncompleted mortgage loans	–	–	–	–	1,400
	–	–	–	$159,364	$301,054

DATE OF EXAMINATION, November 5.

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BROOKLINE TRUST COMPANY, BROOKLINE.

1 HARVARD STREET.

Branch Office: 1341 Beacon Street.

Incorporated October 13, 1910. Began business November 1, 1910.

ERNEST B. DANE, *President.* G. A. WHITNEY, *Treasurer.*

Board of Directors: E. W. BAKER, E. E. BLODGETT, J. D. COLT, J. A. COUSENS, E. B. DANE, T. M. DEVLIN, JOSEPH DRISCOLL, C. H. DWINNELL, S. S. FITZGERALD, F. A. GOODHUE, C. W. HOLTZER, THEODORE JONES, A. J. MESERVE, C. B. WIGGIN, G. H. WORTHLEY.

Business hours: 8.30 A.M. to 3 P.M.; Saturdays, 8 A.M. to 12 M.

BANKING DEPARTMENT.

Assets.

	March 4, 1915.	May 1, 1915.	June 23, 1915.	Sept. 2, 1915.	Nov. 10, 1915.
Stocks and bonds	$269,016	$279,054	$273,074	$288,073	$263,567
Loans on real estate	8,000	–	6,130	7,930	21,711
Demand loans with collateral	284,269	260,807	246,450	251,237	296,461
Other demand loans	38,615	34,550	31,836	24,976	44,226
Time loans with collateral	362,910	382,103	356,437	350,163	328,628
Other time loans	734,703	880,553	922,506	926,387	996,876
Overdrafts	412	342	1,342	596	139
Syndicate participations	–	–	–	–	63,700
Banking house	50,000	50,000	50,000	50,000	50,000
Tellers' shorts	77	–	–	–	101
Due from reserve banks	232,940	105,909	154,049	251,355	287,150
Due from other banks	8,408	4,342	4,071	4,348	13,075
Cash: —					
Currency and specie	140,964	100,255	127,838	138,350	128,924
Checks on banks in same place	1,376	1,007	546	538	751
Other cash items	23	75	118	67	18
	$2,131,713	$2,098,997	$2,174,397	$2,294,020	$2,495,327

Liabilities.

Capital stock	$100,000	$100,000	$100,000	$100,000	$100,000
Surplus fund	85,000	85,000	85,000	85,000	85,000
Undivided earnings, less expenses, interest and taxes paid	35,726	40,087	40,635	43,445	46,573
Deposits: —					
Demand: —					
Subject to check	1,711,236	1,664,839	1,724,117	1,791,746	1,914,541
Certificates of deposit	11,825	27,865	2,385	70,685	135,397
Certified checks	1,693	2,839	3,047	454	2,183
Treasurer's checks	239	112	80	–	225
Time: —					
Certificates of deposit not payable within thirty days	101,832	92,344	149,133	140,472	138,461
Due to other banks	83,332	84,072	68,183	59,803	72,944
Dividends unpaid	30	30	–	–	3
Reserved for taxes	800	1,600	1,600	2,400	–
Tellers' overs	–	209	217	15	–
	$2,131,713	$2,098,997	$2,174,397	$2,294,020	$2,495,327

DATES OF EXAMINATION, January 28, 29.

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CAMBRIDGE TRUST COMPANY, CAMBRIDGE.

1336 MASSACHUSETTS AVENUE.

Branch Office: 2079 Massachusetts Avenue.

Incorporated May 8, 1890. Began business November 7, 1892.

GEORGE HOWLAND COX, *President.* B. FARNHAM SMITH, *Treasurer.*
JOHN H. HUBBARD, *Secretary.*

Board of Directors: STOUGHTON BELL, G. H. COX, EDGAR CROCKER, E. A. DAVENPORT, W. H. DUNBAR, J. H. HUBBARD, F. H. LEAVITT, W. S. MARTIN, F. W. MOORE, D. D. MUIR, W. B. MUNROE, J. H. RUSSELL, L. F. SCHAUB, PHILIP STOCKTON, H. H. WHITE.

Business hours: 8 A.M. to 2 P.M.; Saturdays, 8 A.M. to 12 M.

BANKING DEPARTMENT.

Assets.

	March 4, 1915.	May 1, 1915.	June 23, 1915.	Sept. 2, 1915.	Nov. 10, 1915.
Massachusetts bonds	$54,000	$54,000	$54,000	$54,000	$54,000
Other stocks and bonds	389,072	400,380	422,022	464,798	535,979
Loans on real estate	221,050	231,775	195,252	239,551	256,376
Demand loans with collateral	305,655	267,686	252,075	248,683	251,526
Other demand loans	8,992	7,939	9,251	10,599	12,523
Time loans with collateral	378,919	409,557	408,498	404,683	432,084
Other time loans	546,334	502,076	517,498	404,195	584,221
Overdrafts	191	820	601	287	316
Safe deposit vaults	25,947	25,947	25,947	25,947	25,947
Banking house	23,500	23,500	23,500	23,500	23,500
Tellers' shorts	35	1	1	–	8
Due from reserve banks	206,369	171,879	94,491	168,856	190,585
Due from other banks	20,000	20,076	170	–	–
Cash: —					
Currency and specie	109,898	93,164	112,697	102,417	121,878
Checks on banks in same place	3,633	–	3,936	2,860	6,590
Other cash items	158	2,166	1,571	247	2,141
	$2,293,753	$2,210,966	$2,121,510	$2,150,623	$2,497,674

Liabilities.

Capital stock	$100,000	$100,000	$100,000	$100,000	$100,000
Surplus fund	100,000	100,000	100,000	100,000	100,000
Undivided earnings, less expenses, interest and taxes paid	76,419	73,971	80,383	78,256	80,591
Deposits: —					
Demand: —					
Subject to check	1,770,889	1,641,222	1,511,499	1,517,870	1,850,583
For payment of coupons, etc.	111	89	96	192	152
Certificates of deposit	27,846	37,039	47,714	41,461	20,948
Certified checks	764	7,925	1,679	2,009	1,365
Time: —					
Certificates of deposit not payable within thirty days	143,006	134,056	152,956	158,225	156,449
Open accounts not payable within thirty days	43,000	42,000	46,160	113,300	115,949
Due to reserve banks	–	–	–	–	5,864
Due to other banks	28,480	70,039	27,918	35,432	62,288
Sinking funds, corporations	100	100	100	–	–
Bills payable, including certificates of deposit representing money borrowed	–	–	50,000	–	–
Reserved for taxes	375	750	750	709	624
Tellers' overs	–	5	28	–	1
Reserved for interest	2,763	3,770	2,227	3,169	2,860
	$2,293,753	$2,210,966	$2,121,510	$2,150,623	$2,497,674

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SAVINGS DEPARTMENT.

Assets.

	March 4, 1915.	May 1, 1915.	June 23, 1915.	Sept. 2, 1915.	Nov. 10, 1915.
Investments Authorized for Savings Banks.					
Public funds	$25,742	$60,688	$39,838	$44,838	$44,838
Railroad bonds and notes	41,278	53,184	54,336	67,222	71,972
Street railway bonds	31,167	38,998	49,682	60,798	62,798
Telephone company bonds	–	4,413	4,413	8,813	8,813
Loans on real estate	48,450	70,150	111,050	114,550	131,850
Loans on personal security	973	4,902	20	–	–
Other assets	–	–	–	–	4
Accrued interest	–	–	1,355	–	–
Expense account	–	–	–	171	–
Due from national banks and trust companies	29,290	7,752	1,541	7,412	34,959
Cash (currency and specie)	109	6	–	142	3,570
	$177,009	$240,093	$262,235	$303,946	$358,804

Liabilities.

Deposits	$176,481	$239,389	$262,235	$301,047	$355,179
Interest, rents, etc., less current expenses	528	704	–	2,799	3,625
Other liabilities	–	–	–	100	–
	$177,009	$240,093	$262,235	$303,946	$358,804

TRUST DEPARTMENT, NOVEMBER 10, 1915.

Assets.		Liabilities.	
City, county and town bonds	$10,663 35	On trust accounts	$69,259 97
Miscellaneous bonds	14,114 00	Income	306 33
Railroad stocks	6,093 62	As executors, administrators, etc.	34,197 17
Manufacturing stocks	13,650 00	Income	1,012 39
Miscellaneous stocks	15,189 64		
Loans on real estate	15,838 81		
Deposits in savings banks	9,263 63		
Cash on hand	19,962 81		
	$104,775 86		$104,775 86

Dates of Examination and Audit, May 24–28 inclusive.

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CENTRAL TRUST COMPANY, CAMBRIDGE.

599 MASSACHUSETTS AVENUE.

Branch Office: 310 Cambridge Street, East Cambridge.

Incorporated July 19, 1904. Began business March 6, 1905.

ELMER H. BRIGHT, *President.* WALTER G. DAVIS, *Secretary and Treasurer.*

Board of Directors: HUGH BANCROFT, E. H. BRIGHT, C. S. CAHILL, R. B. CARTER, E. R. CHAMPLIN, W. G. DAVIS, J. C. DOW, J. H. HURLEY, J. G. MORRISON, D. A. RITCHIE, W. F. ROSS, E. D. SAWYER, L. R. SPEARE, B. T. THAYER, E. D. WALKER, C. O. WHITTEN.

Business hours: 8 A.M. to 2 P.M.; Saturdays, 8 A.M. to 1 P.M. and from 6 to 8 P.M.

BANKING DEPARTMENT.

Assets.

	March 4, 1915.	May 1, 1915.	June 23, 1915.	Sept. 2, 1915.	Nov. 10, 1915.
Stocks and bonds	$1,173,873	$1,246,959	$1,249,294	$1,275,069	$1,311,050
Loans on real estate	368,125	352,275	350,550	349,200	351,550
Demand loans with collateral	145,800	150,100	–	54,235	134,348
Other demand loans	62,436	49,422	54,681	49,982	75,281
Time loans with collateral	1,910	1,215	1,215	1,215	6,115
Other time loans	199,274	248,825	261,007	231,918	234,441
Overdrafts	626	127	201	48	369
Furniture and fixtures	16,801	12,601	12,601	8,400	4,200
Tellers' shorts	71	–	–	108	62
Internal revenue stamps	355	355	355	355	355
Due from reserve banks	95,106	62,903	108,937	132,348	91,879
Due from other banks	368	1,048	544	452	150
Cash: —					
Currency and specie	80,884	81,241	78,543	92,308	86,304
Checks on banks in same place	2,273	5,215	1,654	3,243	–
Checks on banks in other places	–	–	–	–	4,062
Other cash items	1,094	1,404	5,313	1,040	877
	$2,148,996	$2,213,690	$2,124,895	$2,199,921	$2,301,043

Liabilities.

Capital stock	$200,000	$200,000	$200,000	$200,000	$200,000
Surplus fund	200,000	200,000	200,000	200,000	200,000
Undivided earnings, less expenses, interest and taxes paid	120,678	125,505	127,180	130,114	132,601
Deposits: —					
Demand: —					
Subject to check	1,202,595	1,219,966	1,116,844	1,117,271	1,263,393
Certificates of deposit	60,000	–	20,000	–	–
Certified checks	1,276	4,717	9,732	10,498	13,123
Treasurer's checks	568	2,848	4,317	551	589
Time: —					
Certificates of deposit not payable within thirty days	30,000	53,000	21,000	21,000	31,000
Open accounts not payable within thirty days	272,920	269,321	292,394	306,213	324,450
Due to other banks	55,695	132,873	30,007	132,625	130,956
Dividends unpaid	110	232	163	207	291
Bills payable, including certificates of deposit representing money borrowed	–	–	100,000	75,000	–
Reserved for interest	5,131	5,205	3,235	6,433	4,624
Federal income tax	23	23	23	9	16
	$2,148,996	$2,213,690	$2,124,895	$2,199,921	$2,301,043

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SAVINGS DEPARTMENT.

Assets.

	March 4, 1915.	May 1, 1915.	June 23, 1915.	Sept. 2, 1915.	Nov. 10, 1915.
Investments Authorized for Savings Banks.					
Public funds	$41,103	$40,070	$20,070	$20,400	$20,400
Railroad bonds and notes	–	29,625	29,625	29,625	29,625
Street railway bonds	259,885	276,140	276,140	276,140	276,141
Telephone company bonds	54,457	57,157	58,047	58,937	58,937
National bank and trust company stock	21,680	21,680	21,680	21,680	21,680
Loans on real estate	1,779,277	1,736,364	1,739,269	1,779,094	1,802,331
Loans on personal security	522,922	593,070	707,711	651,745	705,159
Taxes paid	–	3,104	1,452	–	–
Due from national banks and trust companies	166,903	179,258	147,855	178,443	167,164
Cash (currency and specie)	985	662	1,432	1,121	1,531
	$2,847,212	$2,937,130	$3,003,281	$3,017,185	$3,082,968

Liabilities.

Deposits	$2,824,616	$2,896,313	$2,944,231	$2,999,117	$3,039,319
Interest, rents, etc., less current expenses	2,920	3,241	15,485	1,974	6,863
Reserved for interest	16,664	34,564	43,565	16,094	36,786
Reserved for taxes	3,012	3,012	–	–	–
	$2,847,212	$2,937,130	$3,003,281	$3,017,185	$3,082,968

Dates of Examination and Audit, November 10–22 inclusive.

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CHARLES RIVER TRUST COMPANY, CAMBRIDGE.

1408 MASSACHUSETTS AVENUE.

Incorporated July 2, 1914. Began business September 1, 1914.

HARRIE E. MASON, *President.* WILLARD H. SPRAGUE, *Treasurer.*
EDMUND H. NORRIS, *Secretary.*

Board of Directors: A. F. AMEE, JOSEPH AUGUST, K. S. BARNES, ENOCH BEANE, A. H. BOARDMAN, L. N. BROCK, C. E. CAUSTIC, F. W. DALLINGER, G. L. DOW, E. S. EMERSON, THOMAS HADLEY, G. H. HOMES, C. F. MASON, H. E. MASON, F. H. MOULTON, H. F. PEAK, J. H. SAWYER, H. N. STEARNS, T. H. THOMPSON.

Business hours: 8.30 A.M. to 2 P.M.; Saturdays, 8.30 A.M. to 12 M.

BANKING DEPARTMENT.

Assets.

	March 4, 1915.	May 1, 1915.	June 23, 1915.	Sept. 2, 1915.	Nov. 10, 1915.
United States bonds	$25,000	–	–	–	–
Massachusetts bonds	7,000	$7,000	$6,765	–	–
Other stocks and bonds	477,326	509,494	536,226	$517,098	$614,745
Loans on real estate	104,695	208,005	251,896	316,614	361,429
Demand loans with collateral	170,308	165,348	183,313	172,578	179,703
Other demand loans	109,383	107,873	104,573	109,793	112,948
Time loans with collateral	390,224	332,005	330,809	302,722	322,866
Other time loans	302,455	218,328	237,166	203,559	266,806
Overdrafts	186	240	457	245	220
Furniture and fixtures	3,957	3,539	3,539	3,000	–
Due from reserve banks	89,802	234,468	45,067	84,476	165,897
Cash: —					
Currency and specie	93,145	92,247	80,687	111,737	105,861
Other cash items	250	537	3,897	389	1,985
	$1,773,731	$1,879,084	$1,784,395	$1,822,211	$2,132,460

Liabilities.

Capital stock	$200,000	$200,000	$200,000	$200,000	$200,000
Surplus fund	200,000	200,000	200,000	200,000	200,000
Undivided earnings, less expenses, interest and taxes paid	6,643	7,942	10,095	5,850	3,522
Deposits: —					
Demand: —					
Subject to check	1,191,205	1,284,310	1,121,919	1,180,450	1,396,398
Certificates of deposit	29,973	24,907	10,157	10,157	7,657
Certified checks	50,709	6,168	464	3,150	2,317
Treasurer's checks	2,201	3,295	7,700	1,827	4,321
Time: —					
Certificates of deposit not payable within thirty days	17,110	33,836	61,850	74,754	146,404
Open accounts not payable within thirty days	25,790	68,250	72,050	95,907	121,512
Dividends unpaid	100	376	160	116	329
Bills payable, including certificates of deposit representing money borrowed	50,000	50,000	100,000	50,000	50,000
	$1,773,731	$1,879,084	$1,784,395	$1,822,211	$2,132,460

DATES OF EXAMINATION, July 12–14 inclusive.

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CHARLESTOWN TRUST COMPANY, BOSTON.

CITY SQUARE (CHARLESTOWN DISTRICT).

Incorporated December 8, 1910. Began business February 6, 1911.

LUKE D. MULLEN, *President.* CLINTON S. HEBARD, *Treasurer.*

Board of Directors: J. H. CONLEY, J. P. COTTER, W. J. CUMMINGS, S. W. C. DOWNEY, T. F. FREEMAN, H. E. GILLMORE, C. S. HARLOW, E. M. HEUSTIS, J. H. KING, A. V. LINCOLN, F. S. MASON, E. T. MCKNIGHT, J. J. MCCARTY, J. J. MAHONEY, L. D. MULLEN, F. V. NOYES, J. P. O'RIORDAN, L. E. PAGE, W. H. QUIGLEY, O. J. SAXE, M. P. SHAW, J. H. SMITH, R. S. TEELING, A. H. WEEKS.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M. and 7.30 to 10 P.M.

BANKING DEPARTMENT.

Assets.

	March 4, 1915.	May 1, 1915.	June 23, 1915.	Sept. 2, 1915.	Nov. 10, 1915.
Massachusetts bonds	$23,813	$23,450	$23,450	$23,450	$23,450
Other stocks and bonds	93,810	113,860	113,735	123,735	152,685
Loans on real estate	131,240	195,640	259,315	247,815	336,385
Demand loans with collateral	30,150	30,150	50,200	29,950	29,266
Other demand loans	30,600	27,600	26,600	25,800	24,400
Time loans with collateral	130,315	147,998	152,063	155,900	118,543
Other time loans	173,892	126,226	131,620	155,012	172,306
Overdrafts	4	1	3	18	–
Banking house	51,481	51,614	51,614	51,914	52,000
Real estate by foreclosure	26,556	26,556	26,556	26,556	26,556
Safe deposit vaults	10,000	10,000	10,000	10,000	10,000
Tellers' shorts	88	–	–	–	–
Internal revenue stamps	–	–	–	50	50
Due from reserve banks	72,105	61,150	105,269	81,751	142,612
Due from other banks	3,196	4,386	5,000	3,302	1,044
Cash: —					
Currency and specie	70,613	53,042	45,119	62,650	67,403
Checks on banks in same place	1,139	934	–	–	–
Other cash items	–	–	2,099	1,394	793
	$849,002	$872,607	$1,002,643	$999,297	$1,157,493

Liabilities.

Capital stock	$200,000	$200,000	$200,000	$200,000	$200,000
Surplus fund	30,000	30,000	30,000	32,500	32,500
Undivided earnings, less expenses, interest and taxes paid	1,199	1,351	1,837	2,685	4,457
Deposits: —					
Demand: —					
Subject to check	470,721	474,999	535,447	520,016	591,443
Certificates of deposit	34,650	33,700	36,189	36,079	31,579
Certified checks	12,756	5,250	2,799	4,121	1,652
Time: —					
Certificates of deposit not payable within thirty days	23,521	42,221	44,916	45,916	41,916
Open accounts not payable within thirty days	16,210	31,127	45,859	63,471	84,121
Due to other banks	48,626	33,308	29,309	49,402	94,561
Dividends unpaid	96	2,490	59	135	436
Tellers' overs	–	–	20	101	1
Due on uncompleted mortgage loans	10,918	18,098	76,198	44,871	74,827
Other liabilities	305	63	10	–	–
	$849,002	$872,607	$1,002,643	$999,297	$1,157,493

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SAVINGS DEPARTMENT.

Assets.

	March 4, 1915.	May 1, 1915.	June 23, 1915.	Sept. 2, 1915.	Nov. 10, 1915.
Investments Authorized for Savings Banks.					
Public funds	$78,962	$83,512	$83,512	$83,512	$83,512
Railroad bonds and notes	4,975	5,000	5,000	6,935	26,321
Street railway bonds	39,223	52,497	52,497	66,709	66,709
Boston Terminal Co. bonds	1,990	1,990	1,990	1,990	1,990
Telephone company bonds	8,103	8,103	8,103	8,103	9,853
National bank and trust company stock	13,919	13,919	26,419	26,419	26,419
Loans on real estate	250,950	228,700	247,650	258,600	279,425
Loans on personal security	38,400	86,525	89,525	60,875	59,425
Premium account	486	995	995	995	995
Due from national banks and trust companies	63,892	36,941	21,639	52,807	51,200
Cash (currency and specie)	4,772	5,073	2,916	1,251	3,133
	$505,672	$523,255	$540,246	$568,196	$608,982

Liabilities.

Deposits	$502,123	$516,006	$529,739	$563,899	$601,541
Interest, rents, etc., less current expenses	2,392	6,091	9,350	2,454	6,983
Tellers' overs	–	1	–	–	115
Undivided earnings	1,157	1,157	1,157	1,843	343
	$505,672	$523,255	$540,246	$568,196	$608,982

Dates of Examination and Audit, February 1–4 inclusive.

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CHELSEA TRUST COMPANY, CHELSEA.

BROADWAY, CORNER OF EVERETT AVENUE.

Incorporated February 2, 1907. Began business February 11, 1907.

ALTON B. ATWOOD, *President.* EDWARD H. LOWELL, *Treasurer.*
EVERETT K. HAMILL, *Actuary.* STEPHEN C. GLEASON, *Secretary.*

Board of Directors: A. B. ATWOOD, W. A. BANCROFT, J. L. BATES, G. H. CARTER, D. J. COBURN, C. N. CUTLER, C. J. DONAHOE, A. A. FICKETT, C. W. FREEMAN, W. H. GLEASON, C. W. GOULD, F. S. HERSOM, F. S. HIGH, E. R. HOAG, EBEN HUTCHINSON, D. A. LOURIE, E. H. LOWELL, J. H. MALONE, B. T. MARTIN, G. W. MOSES, D. A. O'BRIEN, A. C. RATSHESKY, M. E. RICE, J. B. SHURTLEFF, H. H. STICKNEY, FRED THEISE, A. G. WALTON, G. W. WEBSTER, R. S. WENTWORTH.

Business hours: 8.30 A.M. to 3 P.M.; Saturdays, 8.30 A.M. to 12 M.

BANKING DEPARTMENT.

Assets.

	March 4, 1915.	May 1, 1915.	June 23, 1915.	Sept. 2, 1915.	Nov. 10, 1915.
Massachusetts bonds	$47,500	$47,500	$47,500	$47,500	$47,500
Other stocks and bonds	437,500	422,425	407,225	406,900	421,525
Loans on real estate	129,375	201,325	200,925	209,375	214,800
Demand loans with collateral	17,500	17,500	23,300	23,300	23,300
Other demand loans	25,000	4,500	9,500	5,000	28,372
Time loans with collateral	243,690	286,915	301,980	316,763	330,751
Other time loans	348,076	253,804	266,191	248,445	254,084
Overdrafts	–	–	8	–	1
Syndicate participations	1,440	1,440	1,440	1,440	1,440
Banking house	72,500	72,500	72,500	72,500	72,500
Internal revenue stamps	250	175	175	250	225
Due from reserve banks	63,049	142,853	138,168	123,253	275,818
Due from other banks	11,534	14,811	26,982	18,193	87,965
Cash: —					
Currency and specie	79,461	41,977	86,927	97,074	98,966
Checks on banks in same place	1,178	1,809	363	1,270	758
Other cash items	81	106	124	508	84
	$1,478,134	$1,509,640	$1,583,308	$1,571,771	$1,858,089

Liabilities.

Capital stock	$250,000	$250,000	$250,000	$250,000	$250,000
Surplus fund	50,000	50,000	50,000	50,000	50,000
Undivided earnings, less expenses, interest and taxes paid	6,280	11,378	15,059	8,787	14,322
Deposits: —					
Demand: —					
Subject to check	990,360	997,995	1,053,749	1,056,945	1,250,305
Certificates of deposit	14,441	11,524	17,657	17,946	22,551
Certified checks	5,674	4,388	1,453	1,999	2,910
Due to reserve banks	20,033	13,738	18,497	23,137	57,776
Due to other banks	141,331	170,602	126,878	162,177	210,165
Dividends unpaid	15	15	15	30	60
Bills payable, including certificates of deposit representing money borrowed	–	–	50,000	–	–
Reserved for taxes	–	–	–	750	–
	$1,478,134	$1,509,640	$1,583,308	$1,571,771	$1,858,089

TRUST DEPARTMENT, NOVEMBER 10, 1915.

Assets.		Liabilities.	
Loans on real estate	$9,900 00	On trust accounts	$10,000 00
Deposits in national banks or trust companies	755 26	Income	655 26
	$10,655 26		$10,655 26

DATES OF EXAMINATION, April 12, 13.

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COLUMBIA TRUST COMPANY, BOSTON.

20 MERIDIAN STREET (EAST BOSTON DISTRICT).

Incorporated June 14, 1892. Began business March 25, 1895.

JOSEPH P. KENNEDY, *President.* ALFRED E. WELLINGTON, *Treasurer.*
BRENDAN J. KEENAN, *Secretary.*

Board of Directors: E. C. R. BAGLEY, J. L. BATES, H. E. BRAGDON, W. F. BURK, LEWIS BURNHAM, T. F. CROAK, W. J. DONOVAN, JOSEPH GOLDINGER, R. T. GREEN, G. W. HARGRAVE, B. J. KEENAN, J. P. KENNEDY, P. J. KENNEDY, W. F. MCCLELLAN, J. E. O'CONNELL, F. J. O'HARA, ROBERT RAUSCH, W. J. RAUSCH, H. G. SHANECK, L. K. SOUTHARD, A. E. WELLINGTON.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

BANKING DEPARTMENT.

Assets.

	March 4, 1915.	May 1, 1915.	June 23, 1915.	Sept. 2, 1915.	Nov. 10, 1915.
Massachusetts bonds	$29,000	$29,000	$29,000	$29,000	$29,000
Other stocks and bonds	64,000	64,000	79,000	79,000	78,200
Loans on real estate	166,850	155,850	162,250	170,915	178,115
Demand loans with collateral	232,764	225,669	233,867	232,110	220,282
Other demand loans	27,675	26,690	31,625	33,875	29,650
Time loans with collateral	68,149	75,286	67,023	61,373	95,139
Other time loans	171,228	180,463	183,539	178,795	170,281
Overdrafts	621	1,501	2,664	3,713	1,464
Safe deposit vaults	1,000	1,000	1,000	1,000	–
Premium account	–	–	227	227	–
Due from reserve banks	71,448	101,753	80,977	128,041	124,604
Cash: —					
Currency and specie	62,984	69,761	60,141	72,832	75,425
Other cash items	108	–	552	96	243
	$895,827	$930,973	$931,865	$990,977	$1,002,403

Liabilities.

Capital stock	$100,000	$100,000	$100,000	$100,000	$100,000
Surplus fund	45,000	50,000	50,000	50,000	50,000
Undivided earnings, less expenses, interest and taxes paid	2,469	1,116	1,459	457	5,775
Deposits: —					
Demand: —					
Subject to check	676,681	696,143	699,522	764,867	778,068
Certificates of deposit	39,981	44,132	44,208	64,219	59,442
Certified checks	696	6,599	664	434	2,965
Time: —					
Certificates of deposit not payable within thirty days	–	–	5,000	5,000	–
Open accounts not payable within thirty days	31,000	31,000	31,000	6,000	6,000
Dividends unpaid	–	1,983	12	–	153
	$895,827	$930,973	$931,865	$990,977	$1,002,403

DATES OF EXAMINATION, May 17, 18.

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COMMERCIAL TRUST COMPANY, SPRINGFIELD.

266 MAIN STREET.

Incorporated November 30, 1914. Began business September 16, 1915.

ARTHUR J. SKINNER, *President.* JOHN W. WOOD, *Treasurer.*
FRANK N. HUGHES, *Secretary.*

Board of Directors: AMEDEO BONDI, E. T. DAVIS, F. P. DONAHUE, D. F. DOHERTY, C. I. GAGNIER, F. D. HAMILTON, H. L. HANDY, WILLIAM MAY, W. H. MINTON, A. H. PHILLIPS, R. M. SANFORD, A. J. SKINNER, C. A. TABOR, A. E. TAYLOR, F. N. WITHREL.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.; 7 to 8.30 P.M.

BANKING DEPARTMENT.

Assets.

	March 4, 1915.	May 1, 1915.	June 23, 1915.	Sept. 2, 1915.	Nov. 10, 1915.
Stocks and bonds	–	–	–	–	$229,261
Loans on real estate	–	–	–	–	60,000
Demand loans with collateral	–	–	–	–	187,844
Other demand loans	–	–	–	–	76,255
Time loans with collateral	–	–	–	–	31,853
Other time loans	–	–	–	–	192,851
Overdrafts	–	–	–	–	24
Safe deposit vaults, etc.	–	–	–	–	32,504
Tellers' shorts	–	–	–	–	27
Internal revenue stamps	–	–	–	–	157
Expense account	–	–	–	–	26,173
Due from reserve banks	–	–	–	–	122,222
Due from other banks	–	–	–	–	1,957
Cash: —					
Currency and specie	–	–	–	–	38,880
Checks on banks in same place	–	–	–	–	5,121
Checks on banks in other places	–	–	–	–	114
Other cash items	–	–	–	–	303
	–	–	–	–	$1,005,546

Liabilities.

Capital stock	–	–	–	–	$350,000
Surplus fund	–	–	–	–	105,000
Undivided earnings, less interest paid	–	–	–	–	3,863
Deposits: —					
Demand: —					
Subject to check	–	–	–	–	437,067
Certificates of deposit	–	–	–	–	93,829
Certified checks	–	–	–	–	210
Treasurer's checks	–	–	–	–	6,398
Due to reserve banks	–	–	–	–	6,250
Due to other banks	–	–	–	–	2,929
	–	–	–	–	$1,005,546

DATE OF EXAMINATION, December 16.

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COMMONWEALTH TRUST COMPANY, BOSTON.

88 SUMMER STREET.

Branch Office: 30 Congress Street.

Branch Office: 1199 Washington Street.

Branch Office: 105 Causeway Street.

Incorporated April 26, 1887. Began business April 28, 1904.

GEORGE S. MUMFORD, *President.* ARTHUR P. STONE, *Treasurer.*
JOSIAH H. GODDARD, *Actuary.* WALDRON H. RAND, Jr., *Secretary.*

Board of Directors: A. M. ALGER, S. S. BARTLETT, G. L. BATCHELDER, W. C. BAYLIES, JUNIUS BEEBE, A. T. BRADLEE, A. L. BROWN, E. J. BUTLER, R. W. EMMONS, 2d, W. G. GARRITT, R. F. HERRICK, HENRY HORNBLOWER, C. W. JONES, C. A. LOCKE, LINDSLEY LORING, J. P. MANNING, G. S. MUMFORD, R. E. PAINE, A. W. POLLARD, H. S. POTTER, J. M. PRENDERGAST, J. L. RICHARDS, E. P. SALTONSTALL, H. B. SHEPARD, A. SHUMAN, C. F. SMITH, C. G. SMITH, A. P. STONE, T. C. THACHER, E. B. WILSON.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

BANKING DEPARTMENT.

Assets.

	March 4, 1915.	May 1, 1915.	June 23, 1915.	Sept. 2, 1915.	Nov. 10, 1915.
Stocks and bonds	$1,870,293	$1,908,346	$2,012,216	$2,150,642	$1,967,642
Loans on real estate	300,000	342,000	341,500	341,500	397,000
Demand loans with collateral	1,281,259	1,516,844	1,594,459	1,414,191	1,586,726
Other demand loans	1,071,725	1,185,212	829,982	1,254,142	1,136,098
Time loans with collateral	2,752,331	2,816,031	3,114,940	3,257,419	3,464,875
Other time loans	6,143,357	6,650,763	6,965,499	7,269,720	7,726,992
Overdrafts	698	1,230	715	14,588	3,083
Syndicate participations	41,179	41,179	41,179	41,179	41,179
Banking house	42,500	42,500	42,500	42,500	42,500
Safe deposit vaults	25,000	25,000	25,000	25,000	25,000
Due from reserve banks	3,495,398	3,160,350	3,072,574	2,165,735	3,265,808
Due from other banks	371,016	255,869	342,014	261,198	326,526
Cash: —					
Currency and specie	1,229,545	1,237,406	1,298,689	1,295,428	1,418,702
Other cash items	99,676	103,514	103,156	88,098	91,765
	$18,723,977	$19,286,244	$19,784,423	$19,621,340	$21,493,896

Liabilities.

Capital stock	$1,000,000	$1,000,000	$1,000,000	$1,000,000	$1,000,000
Surplus fund	500,000	500,000	500,000	500,000	500,000
Undivided earnings, less expenses, interest and taxes paid	234,560	203,016	236,088	202,506	218,422
Deposits: —					
Demand: —					
Subject to check	14,215,983	14,391,686	15,040,925	15,164,736	16,417,212
For payment of coupons, etc.	21,846	37,477	40,214	38,623	61,924
Certificates of deposit	144,348	141,204	220,236	160,962	239,511
Certified checks	102,411	40,932	98,417	175,159	231,252
Treasurer's checks	67,452	53,443	148,727	81,517	141,223
Time: —					
Certificates of deposit not payable within thirty days	452,056	495,070	442,271	512,592	453,971
Open accounts not payable within thirty days	680,731	819,487	787,619	798,805	960,474
Due to reserve banks	559,130	462,014	549,105	336,063	565,896
Due to other banks	745,378	1,141,655	720,759	633,613	703,867
Dividends unpaid	82	260	62	264	144
Reserved for taxes	–	–	–	16,500	–
	$18,723,977	$19,286,244	$19,784,423	$19,621,340	$21,493,896

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TRUST DEPARTMENT, NOVEMBER 10, 1915.

Assets.		Liabilities.	
City, county and town bonds	$26,047 70	On trust accounts	$170,426 54
Railroad bonds	11,700 00	Income	3,125 63
Street railway bonds	13,660 00	As executors, administrators, etc.	15,634 37
Miscellaneous bonds	5,900 00	Income	416 85
Railroad stocks	16,509 50		
Manufacturing stocks	16,955 00		
Miscellaneous stocks	26,928 39		
Loans on real estate	40,400 00		
Notes of corporations	9,700 00		
Cash on hand	21,802 80		
	$189,603 39		$189,603 39

Dates of Examination, December 29, 30, 31, 1915, January 1, 1916.

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COSMOPOLITAN TRUST COMPANY, BOSTON.

76 DEVONSHIRE STREET.

Incorporated January 15, 1912. Began business April 3, 1912.

MAX MITCHELL, *President.* GEORGE M. RICH, *Acting Treasurer.*
HORACE E. HILDRETH, *Secretary.*

Board of Directors: P. J. BERGIN, ROCCO BRINDISI, E. C. DONNELLY, L. M. FRIEDMAN, E. E. GRAY, H. E. HILDRETH, M. J. JORDAN, P. B. MAGRANE, MAX MITCHELL, P. F. O'KEEFE, R. H. OVESON, G. I. PEAVY, SILAS PEIRCE, NATHAN SALLINGER, E. E. SMITH, GABRIELE STABILE, ALBRECHT VON SCHROEDER, SIMON VORENBERG, CHARLES WEIL, P. C. WIGGIN.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M., and for deposits only, 12 M. to 10 P.M.

BANKING DEPARTMENT.

Assets.

	March 4, 1915.	May 1, 1915.	June 23, 1915.	Sept. 2, 1915.	Nov. 10, 1915.
Massachusetts bonds	$43,195	$43,195	$43,195	$43,195	$43,195
Bonds deposited with U. S. Treasurer to secure postal savings deposits	6,269	6,269	6,269	6,269	6,269
Other stocks and bonds	103,692	114,193	121,732	147,221	140,834
Loans on real estate	84,092	85,853	85,492	78,742	78,292
Demand loans with collateral	192,934	229,642	279,230	298,590	424,652
Other demand loans	245,564	250,179	271,725	355,474	442,059
Time loans with collateral	79,305	80,710	114,140	147,497	182,625
Other time loans	1,247,137	1,214,810	1,220,453	1,216,348	1,405,625
Overdrafts	196	618	453	1,180	3,138
Real estate by foreclosure	43,704	26,704	26,282	26,198	26,198
Furniture and fixtures	17,514	17,514	17,514	17,514	17,514
Tellers' shorts	174	29	47	368	–
Other assets	–	565	20	201	214
Internal revenue stamps	195	206	161	218	–
Due from reserve banks	119,516	195,495	151,845	167,255	238,125
Due from other banks	22,912	12,176	11,264	16,174	34,235
Cash: —					
Currency and specie	133,329	130,272	158,110	155,594	169,886
Other cash items	14	1,984	5,195	2,455	1,394
	$2,339,742	$2,410,413	$2,513,127	$2,680,493	$3,214,255

Liabilities.

Capital stock	$200,000	$200,000	$200,000	$200,000	$200,000
Surplus fund	100,000	100,000	100,000	100,000	100,000
Undivided earnings, less expenses, interest and taxes paid	17,286	16,095	18,064	20,247	27,499
Deposits: —					
Demand: —					
Subject to check	1,631,452	1,731,416	1,786,788	1,744,632	2,101,614
For payment of coupons, etc.	10,510	–	1,012	3,078	–
Certificates of deposit	101,856	101,569	106,338	120,820	131,118
Certified checks	44,750	17,576	23,063	8,091	12,640
Treasurer's checks	17,498	7,149	13,068	3,313	21,828
Time: —					
Certificates of deposit not payable within thirty days	30,078	36,068	63,347	120,565	179,868
Open accounts not payable within thirty days	80,166	144,073	196,069	257,194	348,758
Due to other banks	5,031	5,051	3,977	26,009	13,300
Dividends unpaid	360	12	1	144	–
Bills payable, including certificates of deposit representing money borrowed	100,000	50,000	–	75,000	75,000
Reserved for taxes	–	1,400	1,400	1,400	2,600
Tellers' overs	–	–	–	–	30
Suspense account	755	–	–	–	–
Income tax	–	4	–	–	–
	$2,339,742	$2,410,413	$2,513,127	$2,680,493	$3,214,255

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SAVINGS DEPARTMENT.

Assets.

	March 4, 1915.	May 1, 1915.	June 23, 1915.	Sept. 2, 1915.	Nov. 10, 1915.
Investments Authorized for Savings Banks.					
Public funds	$53,679	$53,679	$53,679	$53,679	$53,679
Railroad bonds and notes	34,015	34,015	34,015	34,015	35,005
Street railway bonds	18,514	18,514	18,514	17,518	17,518
Telephone company bonds	7,931	7,931	7,931	7,931	7,931
National bank and trust company stock	1,250	1,250	1,250	1,250	450
Loans on real estate	354,300	370,900	375,550	395,050	406,150
Loans on personal security	126,370	168,570	194,200	217,700	233,425
Other assets	1	2	1	–	2
Due from national banks and trust companies	7,261	11,484	8,434	8,190	14,134
Cash (currency and specie)	574	2,009	1,394	1,211	1,177
Checks and other cash items	910	2,208	526	143	1,000
	$604,805	$670,562	$695,494	$736,687	$770,471

Liabilities.

Deposits	$600,608	$660,890	$683,835	$730,480	$756,277
Guaranty fund	2,461	2,514	2,514	3,437	3,438
Interest, rents, etc., less current expenses	1,066	6,823	8,810	1,586	9,609
Overs and shorts	–	–	–	10	9
Reserved for taxes	300	–	–	500	500
Suspense account	70	35	35	70	34
Bond reserve	300	300	300	604	604
	$604,805	$670,562	$695,494	$736,687	$770,471

Dates of Examination and Audit, February 15–20 inclusive.

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DORCHESTER TRUST COMPANY, BOSTON.

574 COLUMBIA ROAD (DORCHESTER DISTRICT).

Branch Office: 1444 Dorchester Avenue, Field's Corner.

Incorporated August 13, 1907. Began business December 2, 1907.

HERBERT A. RHOADES, *President.* WILBUR F. BEALE, *Treasurer.*
LAWRENCE S. BEARSE, *Actuary.*

Board of Directors: H. G. ALLBRIGHT, F. L. ANDREWS, F. W. CONNOLLY, W. W. CORSON, P. H. CROWLEY, M. A. DANIEL, L. J. FOSDICK, N. D. FREEMAN, G. A. HAM, G. W. HARVEY, E. T. MCKNIGHT, J. F. MORSE, H. A. RHOADES, O. J. SAXE, W. U. SHERMAN, J. L. TAYLOR, Jr.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

BANKING DEPARTMENT.

Assets.

	March 4, 1915.	May 1, 1915.	June 23, 1915.	Sept. 2, 1915.	Nov. 10, 1915.
Massachusetts bonds	$5,674	$5,674	$5,674	$5,674	$5,674
Bonds deposited with U. S. Treasurer to secure postal savings deposits	4,985	4,985	4,985	4,985	4,985
Other stocks and bonds	179,020	195,857	195,807	183,151	272,597
Loans on real estate	243,757	269,672	304,730	351,989	362,100
Demand loans with collateral	43,479	96,597	116,097	140,962	160,867
Other demand loans	37,645	49,621	74,571	54,221	32,610
Time loans with collateral	196,974	164,318	154,857	143,367	137,968
Other time loans	356,329	352,952	351,699	343,820	329,379
Overdrafts	–	5	368	–	411
Syndicate participations	–	–	–	–	39,200
Real estate by foreclosure	–	–	–	–	72,650
Safe deposit vaults	7,000	7,000	6,500	6,500	6,000
Tellers' shorts	–	37	–	–	–
Accrued interest	210	1,275	922	2,560	1,493
Due from reserve banks	261,431	162,965	265,348	315,836	323,842
Due from other banks	177,452	225,630	111,878	149,468	159,849
Cash: —					
Currency and specie	108,635	107,471	119,735	134,159	145,893
Checks on banks in other places	69	–	–	39	–
Other cash items	32	665	1,300	76	38
	$1,622,692	$1,644,714	$1,714,471	$1,836,807	$2,055,556

Liabilities.

Capital stock	$200,000	$200,000	$200,000	$200,000	$200,000
Surplus fund	70,000	70,000	70,000	70,000	75,000
Undivided earnings, less expenses, interest and taxes paid	5,109	10,635	6,313	15,303	14,464
Deposits: —					
Demand: —					
Subject to check	921,318	925,609	1,007,169	1,038,142	1,112,420
Certificates of deposit	34,747	35,435	38,046	29,622	135,495
Certified checks	4,610	2,407	11,853	8,134	8,519
Due to other banks	386,105	400,047	379,969	449,844	498,969
Dividends unpaid	19	62	416	39	30
Tellers' overs	–	–	–	32	31
Reserved for interest	466	519	705	1,285	1,650
Due on uncompleted mortgage loans	318	–	–	24,406	8,978
	$1,622,692	$1,644,714	$1,714,471	$1,836,807	$2,055,556

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SAVINGS DEPARTMENT.

Assets.

	March 4, 1915.	May 1, 1915.	June 23, 1915.	Sept. 2, 1915.	Nov. 10, 1915.
Investments Authorized for Savings Banks.					
Public funds	$271,425	$308,785	$284,320	$258,934	$263,733
Railroad bonds and notes	31,339	40,095	41,040	45,040	77,040
Street railway bonds	95,542	112,542	125,542	113,691	119,691
Telephone company bonds	17,381	17,381	17,381	17,381	17,381
National bank and trust company stock	–	6,000	7,393	7,393	7,393
Loans on real estate	634,289	666,700	706,762	820,046	889,036
Loans on personal security	407,126	398,801	403,138	346,592	338,508
Real estate by foreclosure	3,200	3,315	3,333	3,333	–
Taxes and insurance paid on mortgaged properties	104	1,083	104	104	104
Premium account	18	413	3	–	119
Tellers' shorts	–	–	–	–	44
Due from national banks and trust companies	119,570	61,373	40,166	117,311	56,276
Cash (currency and specie)	5,878	5,789	5,321	4,318	1,592
	$1,585,872	$1,622,277	$1,634,503	$1,734,143	$1,770,917

Liabilities.

Deposits	$1,571,499	$1,605,346	$1,625,006	$1,715,487	$1,748,051
Guaranty fund	5,000	5,000	5,000	5,500	5,500
Profit and loss	6,582	840	438	11,578	2,514
Interest, rents, etc., less current expenses	2,791	3,091	4,059	1,525	4,852
Reserved for interest	–	8,000	–	–	10,000
Tellers' overs	–	–	–	53	–
	$1,585,872	$1,622,277	$1,634,503	$1,734,143	$1,770,917

DATES OF EXAMINATION AND AUDIT, September 1–10 inclusive.

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ESSEX TRUST COMPANY, LYNN.

25 EXCHANGE STREET.

Incorporated July 18, 1904. Began business August 19, 1904.

MICAJAH P. CLOUGH, *President.* WALTER W. JOHNSON, *Treasurer.*

Board of Directors: J. S. BARTLETT, M. P. CLOUGH, W. C. FISH, C. H. HASTINGS, B. N. JOHNSON, P. B. MAGRANE, C. S. PURINTON, W. R. C. STEPHENSON, J. W. TAPLEY, F. A. WILSON.

Business hours: 8 A.M. to 2 P.M.; Saturdays, 8 A.M. to 12 M.

BANKING DEPARTMENT.

Assets.

	March 4, 1915.	May 1, 1915.	June 23, 1915.	Sept. 2, 1915.	Nov. 10, 1915.
Massachusetts bonds	$105,964	$105,964	$104,964	$104,964	$104,964
Other stocks and bonds	352,071	349,318	441,957	495,919	495,419
Loans on real estate	5,000	5,000	5,000	5,000	5,000
Demand loans with collateral	156,036	86,492	86,492	122,695	119,795
Other demand loans	44,068	113,912	85,190	35,065	35,000
Time loans with collateral	333,353	318,935	293,034	320,802	393,847
Other time loans	954,851	947,371	880,196	989,896	888,952
Overdrafts	62	7	–	–	10
Banking house	50,000	50,000	50,000	50,000	50,000
Tellers' shorts	–	–	3	3	9
Due from reserve banks	189,359	274,487	244,769	303,997	337,823
Due from other banks	22,778	37,802	48,204	112,978	113,929
Cash: —					
Currency and specie	172,060	107,194	195,759	209,099	226,206
Checks on banks in same place	16,849	34,804	10,701	7,670	15,292
	$2,402,451	$2,431,286	$2,446,269	$2,758,088	$2,786,246

Liabilities.

Capital stock	$250,000	$250,000	$250,000	$250,000	$250,000
Surplus fund	250,000	250,000	250,000	250,000	250,000
Undivided earnings, less expenses, interest and taxes paid	107,076	106,062	107,772	110,170	102,923
Deposits: —					
Demand: —					
Subject to check	1,601,444	1,613,256	1,720,412	1,947,085	2,001,632
For payment of coupons, etc.	–	1,012	25	–	325
Certified checks	652	291	1,406	25	2,025
Treasurer's checks	19,782	13,123	7,431	10,180	9,953
Due to reserve banks	32,828	73,089	8,732	53,172	22,973
Due to other banks	137,862	119,110	95,365	129,805	146,256
Dividends unpaid	203	267	45	72	155
Reserved for taxes	2,576	5,076	5,076	7,576	–
Tellers' overs	28	–	5	3	4
	$2,402,451	$2,431,286	$2,446,269	$2,758,088	$2,786,246

DATE OF EXAMINATION, January 11.

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EVERETT TRUST COMPANY, EVERETT.

453 BROADWAY.

Incorporated December 3, 1909. Began business February 21, 1910.

HERBERT P. WASGATT, *President.* LEON P. LAWTON, *Secretary and Treasurer.*

Board of Directors: F. H. ADAMS, ELMORE ANDREWS, N. P. BROWN, E. I. BLOUNT, J. G. BLOUNT, G. W. BUNTIN, Jr., S. W. C. DOWNEY, T. F. GARVEY, H. A. HALL, C. E. HOBBS, C. J. JOEL, J. W. MAGUIRE, C. C. NICHOLS, F. J. PERKINS, J. W. PHILBRICK, F. R. SIRCOM, H. P. WASGATT, W. H. WILCOCK.

Business hours: 8 A.M. to 3 P.M.; Saturdays, 8 A.M. to 12.30 P.M.; 7.30 to 9 P.M.

BANKING DEPARTMENT.

Assets.

	March 4, 1915.	May 1, 1915.	June 23, 1915.	Sept. 2, 1915.	Nov. 10, 1915.
Massachusetts bonds	$11,946	$11,946	$11,946	$11,946	$11,946
Bonds deposited with U. S. Treasurer to secure postal savings deposits	8,254	8,254	8,254	–	–
Other stocks and bonds	73,518	83,387	103,411	116,666	131,906
Loans on real estate	92,325	101,615	101,515	101,265	105,065
Demand loans with collateral	15,500	1,200	30,891	2,682	9,177
Other demand loans	2,000	3,000	3,000	6,137	3,650
Time loans with collateral	98,124	99,173	113,171	104,634	104,748
Other time loans	229,003	239,547	233,757	248,124	241,341
Overdrafts	327	107	907	169	26
Safe deposit vaults	10,000	10,000	10,000	10,000	10,000
Furniture and fixtures	2,500	2,500	2,500	2,500	2,500
Tellers' shorts	8	1	–	103	116
Accrued interest	–	–	–	430	–
Due from reserve banks	26,913	46,646	31,997	14,225	90,377
Due from other banks	2,375	200	1,698	937	2,409
Cash: —					
Currency and specie	69,353	22,862	58,274	41,199	48,863
Checks on banks in other places	654	–	–	304	304
Other cash items	2,527	755	643	2,725	77
	$645,327	$631,193	$711,964	$664,046	$762,505

Liabilities.

Capital stock	$100,000	$100,000	$100,000	$100,000	$100,000
Surplus fund	25,000	25,000	25,000	25,000	25,000
Undivided earnings, less expenses, interest and taxes paid	14,528	15,053	16,725	18,717	20,716
Deposits: —					
Demand: —					
Subject to check	453,122	434,256	497,868	455,336	553,020
Certificates of deposit	21,650	17,650	18,180	18,422	21,230
Certified checks	1,773	3,624	2,932	1,398	3,965
Due to other banks	29,148	35,537	51,114	30,130	38,548
Dividends unpaid	106	73	21	43	26
Bills payable, including certificates of deposit representing money borrowed	–	–	–	15,000	–
Tellers' overs	–	–	124	–	–
	$645,327	$631,193	$711,964	$664,046	$762,505

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SAVINGS DEPARTMENT.

Assets.

	March 4, 1915.	May 1, 1915.	June 23, 1915.	Sept. 2, 1915.	Nov. 10, 1915.
Investments Authorized for Savings Banks.					
Public funds	$32,625	$32,625	$32,625	$37,702	$36,203
Railroad bonds and notes	14,812	4,812	4,812	9,450	9,450
Street railway bonds	12,662	12,662	12,719	12,719	12,719
Telephone company bonds	4,459	7,979	7,979	11,499	11,499
National bank and trust company stock	–	–	12,500	12,500	12,500
Loans on real estate	274,777	295,940	314,740	326,640	339,390
Loans on personal security	73,481	76,683	72,097	80,483	68,725
Securities acquired in settlement of indebtedness	–	10,000	10,000	3,500	5,500
Interest accrued	214	96	–	518	83
Due from national banks and trust companies	28,738	25,473	19,052	29,894	53,924
Cash (currency and specie)	712	1,975	128	1,479	309
	$442,480	$468,245	$486,652	$526,384	$550,302

Liabilities.

Deposits	$440,871	$465,802	$482,577	$524,082	$546,185
Profit and loss	476	476	601	743	785
Interest, rents, etc., less current expenses	1,110	1,944	3,451	1,559	3,332
Tellers' overs	23	23	23	–	–
	$442,480	$468,245	$486,652	$526,384	$550,302

DATES OF EXAMINATION, February 12 and 13. DATES OF AUDIT, June 7–10 inclusive.

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EXCHANGE TRUST COMPANY, BOSTON.

21 MILK STREET.

Branch Office: 124 Boylston Street.

Incorporated August 8, 1907. Began business October 1, 1907.

JOHN J. MARTIN, *President.* ROBERT E. FAY, *Treasurer.*

G. WALLACE TIBBETTS, *Secretary.*

Board of Directors: J. Q. A. BRACKETT, EUGENE BREYMANN, H. N. CLARK, J. B. DORE, H. S. FROST, J. G. HICKEY, D. M. HILL, S. R. HILL, C. H. INNES, F. H. JOHNSON, C. S. JUDKINS, I. H. LOCKE, CHARLES LOGUE, J. J. MARTIN, W. E. MARTIN, H. W. PATTERSON, C. F. PROCTOR, L. C. THAYER, J. L. WALKER.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M. Boylston Street Branch, on Saturdays, 9 A.M. to 12 M.; and for deposits only, 6 to 8 P.M.

BANKING DEPARTMENT.

Assets.

	March 4, 1915.	May 1, 1915.	June 23, 1915.	Sept. 2, 1915.	Nov. 10, 1915.
Bonds deposited with U. S. Treasurer to secure postal savings deposits	$10,459	$9,800	$9,800	$9,800	$9,800
Other stocks and bonds	289,643	324,468	381,758	381,867	368,602
Loans on real estate	462,255	518,310	538,965	549,015	622,415
Demand loans with collateral	263,762	505,296	600,930	557,191	762,701
Other demand loans	88,093	74,973	83,100	72,206	76,402
Time loans with collateral	417,964	367,406	469,590	582,637	466,106
Other time loans	1,498,216	1,443,339	1,404,377	1,391,096	1,537,222
Overdrafts	169	45	90	111	17
Safe deposit vaults	22,500	22,500	22,500	20,000	20,000
Furniture and fixtures	5,000	5,000	5,000	–	–
Tellers' shorts	7	–	3	148	–
Internal revenue stamps	390	287	290	307	232
Other assets	142	111	88	–	–
Due from reserve banks	284,937	261,079	295,353	419,047	405,463
Due from other banks	9	–	–	–	–
Cash: —					
Currency and specie	243,311	208,250	217,345	237,196	247,506
Checks on banks in same place	47,388	51,230	39,718	51,458	68,450
Checks on banks in other places	350	–	7,442	2	–
Other cash items	1,396	315	62	210	500
	$3,635,991	$3,792,409	$4,076,411	$4,272,291	$4,585,416

Liabilities.

Capital stock	$500,000	$500,000	$500,000	$500,000	$600,000
Surplus fund	300,000	300,000	300,000	300,000	400,000
Undivided earnings, less expenses, interest and taxes paid	36,822	39,193	71,056	57,285	18,726
Deposits: —					
Demand: —					
Subject to check	2,323,665	2,413,998	2,490,225	2,568,093	2,660,623
For payment of coupons, etc.	331	7,212	800	760	2,272
Certificates of deposit	28,267	26,261	54,261	56,125	32,361
Certified checks	7,655	46,084	40,019	16,978	20,372
Treasurer's checks	33,018	10,751	13,578	63,366	41,395
Time: —					
Certificates of deposit not payable within thirty days	57,402	50,460	31,760	42,589	37,056
Open accounts not payable within thirty days	162,721	277,854	378,383	504,239	627,834
Due to reserve banks	12,522	16,714	10,857	13,194	11,646
Due to other banks	69,165	65,326	62,801	46,992	53,163
Sinking funds, corporations	20,694	21,392	15,452	16,164	36,594
Dividends unpaid	–	14	2	–	1
Tellers' overs	–	31	–	–	4
Federal income tax	69	115	61	87	134
Due on uncompleted mortgage loans	83,660	17,004	107,156	86,419	43,235
	$3,635,991	$3,792,409	$4,076,411	$4,272,291	$4,585,416

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SAVINGS DEPARTMENT.

Assets.

	March 4, 1915.	May 1, 1915.	June 23, 1915.	Sept. 2, 1915.	Nov. 10, 1915.
Investments Authorized for Savings Banks.					
Railroad bonds and notes	$33,038	$37,663	$27,962	$25,827	$25,827
Street railway bonds	18,291	18,291	18,291	16,380	16,380
Telephone company bonds	7,137	15,937	15,938	15,930	15,930
Loans on real estate	667,948	864,313	918,700	1,141,073	1,174,523
Loans on personal security	421,164	435,813	466,683	400,383	370,914
Due from national banks and trust companies	145,365	55,966	65,247	63,956	87,767
Cash (currency and specie)	1,979	2,593	3,569	4,413	6,607
Checks and other cash items	–	–	–	–	1,000
	$1,294,922	$1,430,576	$1,516,390	$1,667,962	$1,698,948

Liabilities.

Deposits	$1,262,804	$1,408,628	$1,484,966	$1,621,646	$1,689,033
Interest, rents, etc., less current expenses	32,062	21,922	31,397	46,259	9,884
Tellers' overs	56	26	27	57	31
	$1,294,922	$1,430,576	$1,516,390	$1,667,962	$1,698,948

TRUST DEPARTMENT, NOVEMBER 10, 1915.

Assets.		Liabilities.	
Miscellaneous stocks	$8,953 00	On trust accounts	$21,101 60
Loans on real estate	12,000 00	Income	274 85
Deposits in savings banks	148 60		
Deposits in national banks or trust companies	70 85		
Cash on hand	204 00		
	$21,376 45		$21,376 45

Dates of Examination, June 1–4 inclusive.

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FEDERAL TRUST COMPANY, BOSTON.

CORNER DEVONSHIRE AND WATER STREETS.

Branch Office: Corner D Street and Northern Avenue.

Incorporated February 17, 1899. Began business May 9, 1899.

JOSEPH H. O'NEIL, *President.* DAVID BATES, *Actuary and Secretary.* SAMUEL A. MERRILL, *Treasurer.*

Board of Directors: A. F. BEMIS, T. G. BREMER, J. T. BURNETT, H. M. BURTON, T. E. BYRNES, W. J. CARLIN, J. T. CONNOR, P. H. CORR, W. J. DALY, W. J. EMERSON, T. J. FALVEY, J. H. GIBBS, J. C. HEYER, SAMUEL HOBBS, T. E. HOPKINS, A. H. JAMES, J. W. KENNEY, J. C. KILEY, FRANK LEVERONI, L. J. LOGAN, JAMES LUMSDEN, J. M. MORRISON, H. P. NAWN, C. H. OLMSTEAD, J. H. O'NEIL, F. H. PAYNE, J. W. SPENCE, J. E. STANTON, C. B. STRECKER, G. H. TINKHAM, EDWIN WILCOCK.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

BANKING DEPARTMENT.

Assets.

	March 4, 1915.	May 1, 1915.	June 23, 1915.	Sept. 2, 1915.	Nov. 10, 1915.
Massachusetts bonds	$178,000	$178,000	$178,000	$178,000	$178,000
Other stocks and bonds	1,494,666	1,570,748	1,495,793	1,516,792	1,749,362
Loans on real estate	736,578	696,928	691,328	686,043	663,956
Demand loans with collateral	884,337	1,142,097	905,110	1,050,269	1,511,085
Other demand loans	506,493	504,493	518,694	556,296	584,176
Time loans with collateral	1,085,655	1,076,909	987,961	988,957	1,062,808
Other time loans	2,236,024	2,255,624	2,190,228	2,121,290	2,224,478
Overdrafts	3,348	4,284	4,593	3,187	3,824
Syndicate participations	12,679	12,679	12,679	12,679	187,118
Real estate by foreclosure	29,410	29,410	23,682	23,682	23,682
Furniture and fixtures	11,611	11,611	11,611	11,611	11,611
Tellers' shorts	905	854	991	976	1,080
Other assets	–	–	–	–	190
Internal revenue stamps	398	351	288	346	307
Suspense account	961	1,477	1,477	1,477	1,479
Trust advances	20,547	22,797	22,867	26,675	30,175
Due from reserve banks	732,764	681,750	546,041	684,670	769,047
Due from other banks	1,297	25,759	15,196	6,407	14,167
Cash: —					
Currency and specie	516,903	436,839	539,464	533,239	590,503
Checks on banks in same place	13,785	6,537	1,905	4,965	1,946
Other cash items	10,297	17,629	9,650	9,084	12,667
	$8,476,658	$8,676,776	$8,157,558	$8,416,645	$9,621,661

Liabilities.

Capital stock	$1,000,000	$1,000,000	$1,000,000	$1,000,000	$1,000,000
Surplus fund	350,000	350,000	350,000	350,000	350,000
Undivided earnings, less expenses, interest and taxes paid	78,352	85,738	87,312	100,490	59,526
Deposits: —					
Demand: —					
Subject to check	5,497,122	5,608,024	5,322,704	5,502,123	6,941,222
For payment of coupons, etc.	12,718	28,127	16,178	14,153	16,044
Certificates of deposit	112,924	62,934	57,731	49,570	104,001
Certified checks	47,398	41,554	32,712	79,021	107,860
Treasurer's checks	17,740	128,817	31,369	78,852	23,123
Time: —					
Certificates of deposit not payable within thirty days	63,487	64,887	72,520	73,020	89,787
Open accounts not payable within thirty days	1,128,491	1,075,250	986,544	995,609	753,636
Due to reserve banks	23,152	10,337	18,672	15,295	19,421
Due to other banks	139,768	186,840	157,593	144,873	141,127
Sinking funds, corporations	5,152	5,652	16,652	7,379	12,113
Dividends unpaid	340	22,045	493	478	2,057
Reserved for taxes	–	5,750	5,750	5,750	–
Tellers' overs	14	2	5	32	2
Clearing House due bills	–	819	1,323	–	1,742
	$8,476,658	$8,676,776	$8,157,558	$8,416,645	$9,621,661

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TRUST DEPARTMENT, NOVEMBER 10, 1915.

Assets.		Liabilities.	
Railroad bonds	$1,011 67	On trust accounts	$28,243 45
Miscellaneous stocks	7,187 63	Income	4,550 86
Loans on real estate	20,000 00		
Deposits in national banks or trust companies	4,595 01		
	$32,794 31		$32,794 31

Dates of Examination and Audit, November 24–December 4 inclusive.

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FIDELITY TRUST COMPANY, BOSTON.

131 STATE STREET.

Branch Office: 630 Washington Street.

Incorporated March 18, 1913. Began business May 15, 1913.

JAMES G. FERGUSON, *President.* FRANK F. MCLEOD, *Treasurer.*

CHARLES B. STROUT, *Actuary.*

Board of Directors: HORACE BACON, C. S. BAXTER, F. R. BEEBE, J. H. BLODGETT, T. F. BOYLE, C. I. CAMPBELL, WILLIAM CRAIG, J. F. CUSICK, E. E. DAWSON, C. H. DEARBORN, N. W. DENNETT, E. C. DONNELLY, J. G. FERGUSON, H. E. FISKE, A. R. FREDERICK, VIRGILIO GHIRARDINI, H. E. GILLMORE, T. E. GREANEY, G. O. GUSTIN, R. L. GUSTIN, E. C. HALL, H. A. HALL, E. M. HAMLIN, ISAAC HARRIS, J. D. HENDERSON, J. N. LANDERS, E. C. LANE, JOHN LUCIANO, J. A. MAYNARD, F. W. MCCARTER, L. S. MCLEOD, E. B. MOORE, L. D. MULLEN, H. W. NEWHALL, F. W. NORRIS, A. P. PEARCE, G. H. PETRI, L. H. RHODES, G. B. ROWBOTHAM, E. F. SKAHAN, E. S. STACKPOLE, A. L. STARK, G. M. STUART, J. J. WALL, J. W. WHITE, F. E. WRIGHT, J. M. YORK.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.; 7 to 10 P.M.

BANKING DEPARTMENT.

Assets.

	March 4, 1915.	May 1, 1915.	June 23, 1915.	Sept. 2, 1915.	Nov. 10, 1915.
Massachusetts bonds	$9,863	–	$22,225	$22,225	–
Bonds deposited with U. S. Treasurer to secure postal savings deposits	22,225	$32,088	9,863	9,863	$22,225
Other stocks and bonds	42,819	122,819	92,819	142,819	303,625
Loans on real estate	123,650	308,228	463,639	455,443	520,098
Demand loans with collateral	335,639	355,991	355,613	336,528	377,831
Other demand loans	42,048	56,198	58,875	44,341	55,301
Time loans with collateral	214,773	415,866	425,905	484,348	453,926
Other time loans	907,353	982,730	1,006,937	973,086	994,995
Overdrafts	477	418	551	104	21
Furniture and fixtures	9,561	9,228	8,977	–	–
Tellers' shorts	30	–	–	116	224
Suspense account	–	–	–	–	240
Due from reserve banks	221,697	242,892	191,670	211,593	282,735
Due from other banks	63,897	36,428	48,700	36,722	54,434
Cash: —					
Currency and specie	86,532	96,948	169,018	155,279	145,451
Checks on banks in other places	–	–	2,705	5,907	–
Other cash items	867	790	–	647	598
	$2,081,431	$2,660,624	$2,857,497	$2,879,021	$3,211,704

Liabilities.

Capital stock	$625,000	$680,900	$750,000	$875,000	$930,200
Surplus fund	125,000	136,180	150,000	175,000	186,040
Undivided earnings, less expenses, interest and taxes paid	12,039	19,232	17,713	35,412	54,043
Deposits: —					
Demand: —					
Subject to check	1,027,163	1,496,104	1,478,691	1,545,778	1,764,907
Certificates of deposit	35,943	45,558	25,138	25,381	22,697
Certified checks	38,758	20,415	12,900	10,901	62,465
Treasurer's checks	10,747	1,720	71,783	2,388	1,344
Time: —					
Certificates of deposit not payable within thirty days	20,000	41,250	40,600	40,000	40,000
Open accounts not payable within thirty days	94,896	95,411	50,944	51,117	51,117
Due to other banks	68,827	41,750	31,888	–	51,510
Dividends unpaid	2,876	176	537	6,737	203
Tellers' overs	–	52	9	–	–
Due on uncompleted mortgage loans	13,923	75,500	221,000	105,330	41,401
Syndicate participations	6,259	6,259	5,977	5,977	5,777
Suspense account	–	117	66	–	–
Clearing House due bill	–	–	251	–	–
	$2,081,431	$2,660,624	$2,857,497	$2,879,021	$3,211,704

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SAVINGS DEPARTMENT.

Assets.

	March 4, 1915.	May 1, 1915.	June 23, 1915.	Sept. 2, 1915.	Nov. 10, 1915.
Investments Authorized for Savings Banks.					
Public funds	$37,225	$57,225	$82,225	$132,225	$32,225
Railroad bonds and notes	36,625	31,713	16,825	16,825	29,550
Street railway bonds	24,851	24,851	24,851	39,635	54,015
Telephone company bonds	8,944	8,944	8,944	8,944	–
National bank and trust company stock	5,125	17,703	17,703	19,103	20,703
Loans on real estate	260,905	348,311	357,069	474,575	617,938
Loans on personal security	222,995	165,550	184,740	169,113	172,483
Premium account	6	6	–	–	18
Due from national banks and trust companies	42,007	54,732	40,088	59,689	64,537
Cash (currency and specie)	3,433	4,079	1,501	4,611	4,192
	$642,116	$713,114	$733,946	$924,720	$995,661

Liabilities.

Deposits	$634,070	$700,009	$728,846	$918,262	$979,372
Surplus	–	–	–	1,000	1,000
Interest, rents, etc., less current expenses	8,046	13,105	5,092	5,451	15,252
Tellers' overs	–	–	8	7	37
	$642,116	$713,114	$733,946	$924,720	$995,661

Dates of Examination and Audit, November 18–29 inclusive.

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FITCHBURG BANK AND TRUST COMPANY, FITCHBURG.

745 MAIN STREET.

Branch Office: 306 Main Street.

Incorporated February 21, 1906. Began business February 26, 1906.

HARRY G. TOWNEND, *President.* FRED A. YOUNG, *Treasurer.*

HERBERT G. MORSE, *Secretary.*

Board of Directors: W. M. ALLEN, C. F. BAKER, ALVAH CROCKER, C. T. CROCKER, M. B. DAMON, G. P. GRANT, Jr., F. O. HARDY, J. P. HOLMAN, F. I. JOHNSON, A. H. LOWE, R. B. LOWE, J. P. LYMAN, F. C. NICHOLS, W. B. PAGE, C. M. PARKER, J. L. JOHNSON, R. S. PARKS, W. E. PUTNEY, JOHN SHIRREFFS, A. T. SIMONDS, W. F. STILES, H. G. TOWNEND, G. V. UPTON, G. R. WALLACE, H. I. WALLACE, R. S. WALLACE, R. N. WALLIS, D. I. WALSH, C. E. WARE, F. J. WHITNEY, H. A. WILLIS.

Business hours: 8.45 A.M. to 3 P.M.; Saturdays, 8.45 A.M. to 12 M.

BANKING DEPARTMENT.

Assets.

	March 4, 1915.	May 1, 1915.	June 23, 1915.	Sept. 2, 1915.	Nov. 10, 1915.
United States bonds	$7,000	–	–	–	–
Massachusetts bonds	21,550	$21,550	$21,550	$21,550	$21,550
Bonds deposited with U. S. Treasurer to secure postal savings deposits	21,370	21,370	21,370	21,370	21,370
Other stocks and bonds	338,235	380,646	313,482	330,023	389,932
Loans on real estate	116,450	116,450	134,450	134,450	138,200
Demand loans with collateral	320,605	321,543	343,545	322,693	341,715
Other demand loans	446,630	411,283	466,360	444,599	475,640
Time loans with collateral	241,540	243,428	270,630	250,354	331,927
Other time loans	1,807,576	1,790,240	1,938,900	1,873,920	1,968,583
Overdrafts	102	500	32	274	92
Real estate by foreclosure	4,821	4,821	4,821	4,704	4,704
Furniture and fixtures	10,000	10,000	10,000	10,000	10,000
Due from reserve banks	409,067	488,497	386,370	515,938	320,256
Cash: —					
Currency and specie	192,201	165,265	264,700	201,909	261,771
Checks on banks in same place	5,444	5,910	5,536	8,339	6,691
Other cash items	1,837	17,306	1,703	4,706	7,837
	$3,944,428	$3,998,809	$4,183,449	$4,144,829	$4,300,268

Liabilities.

Capital stock	$500,000	$500,000	$500,000	$500,000	$500,000
Surplus fund	250,000	250,000	250,000	250,000	250,000
Undivided earnings, less expenses, interest and taxes paid	33,349	20,302	32,964	39,448	31,329
Deposits: —					
Demand: —					
Subject to check	2,694,186	2,733,301	2,938,547	2,722,648	3,069,114
For payment of coupons, etc.	163	777	437	325	781
Certificates of deposit	33,985	16,946	15,256	17,508	23,142
Certified checks	10,361	1,094	11,740	1,167	2,957
Due to reserve banks	15,196	21,313	23,193	21,667	31,252
Due to other banks	406,974	449,533	405,966	586,705	391,232
Dividends unpaid	–	333	147	42	51
Reserved for taxes	–	5,000	5,000	5,000	–
Tellers' overs	214	210	199	319	410
	$3,944,428	$3,998,809	$4,183,449	$4,144,829	$4,300,268

TRUST DEPARTMENT, NOVEMBER 10, 1915.

Assets.		Liabilities.	
Miscellaneous bonds	$2,000 00	On trust accounts	$32,170 10
Loans on real estate	13,100 00	Income	45 61
Deposits in savings banks	36,594 74	As executors, administrators, etc.	19,561 63
Deposits in national banks or trust companies	45 61		
Cash on hand	36 99		
	$51,777 34		$51,777 34

DATES OF EXAMINATION AND AUDIT, December 12, 13.

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FRAMINGHAM TRUST COMPANY, FRAMINGHAM.

17 CONCORD STREET.

Incorporated May 11, 1909. Began business August 15, 1910.

ENOS H. BIGELOW, *President.* CLIFTON D. DUNHAM, *Treasurer.*

Board of Directors: I. D. ALLEN, J. T. BUTTERWORTH, E. W. BLODGETT, E. H. BIGELOW, H. O. BENNER, J. F. EBER, F. H. FALES, J. A. HILL, F. H. HILTON, A. N. LEVERONE, I. L. LEWIS, G. H. FITTS, E. T. MCKNIGHT, J. J. PRINDIVILLE, H. D. SEARS, W. E. SULLIVAN, C. B. WILLIAMS.

Business hours: 8 A.M. to 3 P.M.; Saturdays, 8 A.M. to 1 P.M.; 7 to 9.30 P.M.

BANKING DEPARTMENT.

Assets.

	March 4, 1915.	May 1, 1915.	June 23, 1915.	Sept. 2, 1915.	Nov. 10, 1915.
Massachusetts bonds	$4,700	$4,700	$4,700	$4,700	$4,700
Bonds deposited with U. S. Treasurer to secure postal savings deposits	4,700	4,700	4,700	4,700	4,700
Other stocks and bonds	76,224	76,224	64,292	80,278	85,515
Loans on real estate	16,515	56,515	2,015	45,715	85,715
Demand loans with collateral	–	980	555	4,330	11,760
Other demand loans	19,159	9,740	12,735	17,652	12,153
Time loans with collateral	6,802	8,144	25,438	9,938	20,848
Other time loans	202,219	220,101	217,451	222,663	209,563
Overdrafts	410	1,534	847	526	449
Safe deposit vaults	7,000	7,000	7,000	7,000	7,000
Furniture and fixtures	4,000	3,600	3,400	2,800	2,400
Due from reserve banks	27,854	8,904	15,832	12,134	34,051
Due from other banks	21,883	17,979	19,292	21,376	17,452
Cash: —					
Currency and specie	25,152	23,612	18,498	27,445	25,109
Checks on banks in same place	1,077	992	469	1,742	1,368
Other cash items	500	–	–	–	–
	$418,195	$444,725	$397,224	$462,999	$522,783

Liabilities.

Capital stock	$100,000	$100,000	$100,000	$100,000	$100,000
Surplus fund	10,000	10,000	10,000	10,000	10,000
Undivided earnings, less expenses, interest and taxes paid	5,303	5,537	4,874	5,447	7,524
Deposits: —					
Demand: —					
Subject to check	236,762	292,277	263,442	300,069	350,424
Certificates of deposit	4,263	4,135	5,923	6,403	6,197
Certified checks	15,325	245	4,260	3,473	1,717
Due to other banks	13,007	8,703	8,664	11,491	6,739
Dividends unpaid	335	28	61	1,101	57
Bills payable, including certificates of deposit representing money borrowed	25,000	–	–	–	–
Due on uncompleted mortgage loans	8,200	23,800	–	25,015	40,125
	$418,195	$444,725	$397,224	$462,999	$522,783

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SAVINGS DEPARTMENT.

Assets.

	March 4, 1915.	May 1, 1915.	June 23, 1915.	Sept. 2, 1915.	Nov. 10, 1915.
Investments Authorized for Savings Banks.					
Public funds	$34,101	$34,101	$34,101	$34,101	$34,101
Railroad bonds and notes	31,315	26,350	36,350	26,350	31,038
Street railway bonds	39,014	39,014	39,014	39,014	39,014
Telephone company bonds	9,910	10,790	10,790	10,790	11,671
National bank and trust company stock	3,000	3,000	3,000	3,000	3,000
Loans on real estate	176,331	204,931	220,981	181,516	213,146
Loans on personal security	204,370	210,768	207,293	228,617	264,860
Due from national banks and trust companies	39,982	15,440	11,809	35,854	25,639
Cash (currency and specie)	576	2,410	328	1,833	392
	$538,599	$546,804	$563,666	$561,075	$622,861

Liabilities.

Deposits	$535,567	$539,662	$539,708	$555,976	$572,062
Interest, rents, etc., less current expenses	1,450	5,342	2,258	1,699	7,099
Due on uncompleted mortgage loans	1,582	1,800	21,700	3,400	43,700
	$538,599	$546,804	$563,666	$561,075	$622,861

Dates of Examination and Audit, February 1–6 inclusive.

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FRANKLIN COUNTY TRUST COMPANY, GREENFIELD.

324 MAIN STREET.

Incorporated March 30, 1912. Began business July 1, 1912.

JOHN H. SANDERSON, *President.* WILLIAM B. KEITH, *Treasurer.*

Board of Directors: ANGUS CAMERON, A. W. ESLEECK, C. H. KEITH, W. B. KEITH, J. P. LOGAN, G. C. LUNT, J. H. SANDERSON, G. A. SHELDON, JOHN WILSON.

Business hours: 9 A.M. to 3 P.M.; also Mondays, 7 to 8.30 P.M.

BANKING DEPARTMENT.

Assets.

	March 4, 1915.	May 1, 1915.	June 23, 1915.	Sept. 2, 1915.	Nov. 10, 1915.
Bonds deposited with U. S. Treasurer to secure postal savings deposits	$8,883	$8,883	$8,883	$8,883	$8,883
Other stocks and bonds	140,774	150,804	152,152	137,154	129,352
Loans on real estate	73,279	84,798	90,238	91,338	47,023
Demand loans with collateral	104,143	111,807	113,235	106,845	146,349
Other demand loans	166,807	183,147	183,125	184,742	195,170
Time loans with collateral	27,598	29,927	41,430	32,095	25,473
Other time loans	207,567	229,528	211,938	213,329	236,755
Overdrafts	399	1,771	188	794	748
Banking house	50,000	50,000	50,000	50,000	50,000
Real estate by foreclosure	1,000	1,000	1,040	1,040	1,040
Tellers' shorts	–	–	–	20	–
Accrued interest	229	498	332	176	461
Internal revenue stamps	244	316	374	329	348
Due from reserve banks	140,906	160,994	195,399	86,008	84,750
Due from other banks	250	3,557	–	3,833	–
Cash: —					
Currency and specie	41,366	39,332	47,183	58,050	58,283
Checks on banks in same place	1,274	5,066	786	–	1,676
Checks on banks in other places	1,817	–	–	3,830	1,339
Other cash items	763	3,454	937	28	139
	$967,299	$1,064,882	$1,097,240	$978,494	$987,789

Liabilities.

Capital stock	$200,000	$200,000	$200,000	$200,000	$200,000
Surplus fund	100,000	100,000	100,000	100,000	100,000
Undivided earnings, less expenses, interest and taxes paid	16,759	23,046	23,908	22,309	26,530
Deposits: —					
Demand: —					
Subject to check	549,429	642,312	659,018	578,238	553,637
For payment of coupons, etc.	364	1,828	1,153	1,465	1,280
Certificates of deposit	30,516	33,886	27,870	18,415	19,371
Certified checks	310	396	7,019	912	879
Treasurer's checks	4,099	4,913	13,221	7,457	21,176
Due to reserve banks	9,156	1,555	5,519	6,722	2,560
Due to other banks	56,633	56,882	59,456	42,934	62,281
Dividends unpaid	10	22	23	42	43
Tellers' overs	23	42	53	–	32
	$967,299	$1,064,882	$1,097,240	$978,494	$987,789

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SAVINGS DEPARTMENT.

Assets.

	March 4, 1915.	May 1, 1915.	June 23, 1915.	Sept. 2, 1915.	Nov. 10, 1915.
Investments Authorized for Savings Banks.					
Public funds	$29,587	$29,087	$29,087	$29,087	$34,087
Railroad bonds and notes	78,450	90,613	90,613	113,795	138,291
Street railway bonds	12,020	11,970	11,970	22,445	21,970
Loans on real estate	199,374	232,474	244,249	265,999	280,304
Loans on personal security	134,121	112,368	118,691	121,610	118,944
Due from national banks and trust companies	7,536	5,646	2,449	23,740	5,351
Cash (currency and specie)	5,266	1,001	1,639	622	2,096
	$466,354	$483,159	$498,698	$577,298	$601,043

Liabilities.

Deposits	$460,947	$478,609	$494,541	$573,641	$595,560
Profit and loss	3,155	543	543	2,990	1,577
Interest, rents, etc., less current expenses	2,156	3,899	3,505	558	3,796
Tellers' overs	96	108	109	109	110
	$466,354	$483,159	$498,698	$577,298	$601,043

TRUST DEPARTMENT, NOVEMBER 10, 1915.

Assets.		Liabilities.	
United States bonds	$2,140 00	On trust accounts	$65,231 65
City, county and town bonds	2,000 00	Income	2,098 44
Railroad bonds	3,830 00	As executors, administrators, etc.	11,428 55
Miscellaneous bonds	22,000 00		
Bank stocks	1,870 00		
Manufacturing stocks	9,220 00		
Loans on real estate	22,716 00		
Notes of individuals	1,325 00		
Other assets	96 52		
Deposits in savings banks	11,910 22		
Cash on hand	1,650 90		
	$78,758 64		$78,758 64

Dates of Examination and Audit, October 25–29 inclusive.

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GLOUCESTER SAFE DEPOSIT AND TRUST COMPANY, GLOUCESTER.

191 MAIN STREET.

Incorporated February 20, 1891. Began business January 18, 1892.

C. E. Fisher, *President.* Horace A. Smith, *Secretary and Treasurer.*

Board of Directors: Nathaniel Babson, E. A. Bradley, W. A. Burnham, C. E. Fisher, R. B. Fisher, W. T. Gamage, John Gott, Loring Grimes, P. J. O'Brien, Isaac Patch, G. H. Perkins, E. L. Phillips, C. A. Reed, C. H. Rogers, D. B. Smith, H. A. Smith, Sylvanus Smith, Albert Story, E. S. Taft, F. S. Thompson, J. M. Towle.

Business hours: 8.30 A.M. to 3 P.M.; also Saturdays, 6.30 to 8 P.M.

BANKING DEPARTMENT.

Assets.

	March 4, 1915.	May 1, 1915.	June 23, 1915.	Sept. 2, 1915.	Nov. 10, 1915.
Massachusetts bonds	$85,000	$85,000	$85,000	$85,000	$85,000
Other stocks and bonds	1,212,307	1,185,692	1,186,883	1,153,898	1,194,270
Loans on real estate	483,880	479,661	480,681	487,656	500,206
Demand loans with collateral	23,250	7,250	7,250	7,250	7,250
Other demand loans	10,350	150	2,300	6,700	3,450
Time loans with collateral	299,361	346,682	353,181	352,292	353,170
Other time loans	1,007,448	1,002,435	994,853	1,082,056	1,135,918
Overdrafts	149	611	756	672	331
Banking house	50,000	50,000	50,000	50,000	50,000
Real estate by foreclosure, etc.	37,077	37,076	38,177	38,278	38,278
Safe deposit vaults	5,000	5,000	5,000	5,000	5,000
Tellers' shorts	255	249	–	156	319
Due from reserve banks	217,396	331,160	140,846	294,028	295,115
Due from other banks	5,018	4,648	7,480	4,471	3,012
Cash: —					
Currency and specie	195,372	165,275	207,660	207,755	207,911
Checks on banks in same place	2,224	5,603	3,654	8,276	4,252
Checks on banks in other places	1,185	178	428	844	113
Other cash items	3,897	5,690	5,451	6,934	10,613
	$3,639,169	$3,712,360	$3,569,600	$3,791,266	$3,894,208

Liabilities.

Capital stock	$200,000	$200,000	$200,000	$200,000	$200,000
Surplus fund	200,000	200,000	200,000	200,000	200,000
Undivided earnings, less expenses, interest and taxes paid	126,066	145,010	157,165	126,800	148,938
Deposits: —					
Demand: —					
Subject to check	2,952,070	2,946,622	2,843,726	3,072,226	3,162,215
For payment of coupons, etc.	4,899	1,290	1,023	5,042	5,857
Certified checks	1,336	5,231	3,793	6,399	1,748
Treasurer's checks	1,938	1,383	1,122	6,903	10,043
Time: —					
Open accounts not payable within thirty days	128,281	129,781	130,181	137,047	137,447
Due to other banks	24,444	32,968	32,296	36,774	27,885
Dividends unpaid	135	75	–	75	75
Bills payable, including certificates of deposit representing money borrowed	–	50,000	–	–	–
Tellers' overs	–	–	294	–	–
	$3,639,169	$3,712,360	$3,569,600	$3,791,266	$3,894,208

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SAVINGS DEPARTMENT.

Assets.

	March 4, 1915.	May 1, 1915.	June 23, 1915.	Sept. 2, 1915.	Nov. 10, 1915.
Investments Authorized for Savings Banks.					
Public funds	$65,060	$65,060	$65,060	$64,545	$64,545
Railroad bonds and notes	87,131	62,131	62,131	62,131	71,463
Street railway bonds	80,114	80,114	80,114	80,436	80,436
Telephone company bonds	11,464	11,464	11,464	11,464	11,464
National bank and trust company stock	37,156	37,156	37,156	37,156	37,156
Loans on real estate	147,365	146,755	149,455	152,955	153,755
Loans on personal security	146,415	159,315	159,865	161,853	150,715
Real estate by foreclosure	1,170	1,170	1,170	1,170	1,170
Securities acquired in settlement of indebtedness	–	9,000	9,000	9,000	13,000
Due from national banks and trust companies	790	3,008	2,801	7,540	5,516
Cash (currency and specie)	5,162	3,130	3,840	4,753	4,155
Checks and other cash items	542	1,586	714	2,680	469
	$582,369	$579,889	$582,770	$595,683	$593,844

Liabilities.

Deposits	$579,338	$571,833	$572,348	$592,916	$585,935
Interest, rents, etc., less current expenses	3,031	8,056	10,422	2,767	7,909
	$582,369	$579,889	$582,770	$595,683	$593,844

TRUST DEPARTMENT, NOVEMBER 10, 1915.

Assets.		Liabilities.	
Railroad bonds	$4,990 00	On trust accounts	$125,428 02
Street railway bonds	13,460 00	Income	1,734 59
Miscellaneous bonds	27,710 00		
Bank stocks	6,180 00		
Miscellaneous stocks	10,996 00		
Loans on real estate	47,650 00		
Notes of corporations	10,000 00		
Deposits in savings banks	103 33		
Deposits in national banks or trust companies	6,073 28		
	$127,162 61		$127,162 61

Dates of Examination, April 20-22 inclusive.

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GRANITE TRUST COMPANY, QUINCY.

1370 HANCOCK STREET.

Incorporated June 7, 1912. Began business July 1, 1912.

THEOPHILUS KING, *President.* RUPERT F. CLAFLIN, *Treasurer.*
RUPERT F. CLAFLIN, *Secretary.*

Board of Directors: CLARENCE BURGIN, H. L. KINCAIDE, DELCEVARE KING, THEOPHILUS KING, R. A. SEARS, H. G. SMITH, J. H. VOGEL, H. T. WHITMAN.

Business hours: 8.30 A.M. to 3 P.M.; Saturdays, 8.30 A.M. to 12 M.

BANKING DEPARTMENT.

Assets.

	March 4, 1915.	May 1, 1915.	June 23, 1915.	Sept. 2, 1915.	Nov. 10, 1915.
Massachusetts bonds	$8,723	$8,723	$8,723	$8,723	$8,723
Other stocks and bonds	62,553	62,330	62,330	68,635	68,530
Loans on real estate	1,800	7,980	7,980	8,655	8,655
Demand loans with collateral	241,478	244,807	255,664	247,802	302,519
Other demand loans	84,719	79,570	75,771	79,483	82,070
Time loans with collateral	86,738	81,581	66,703	68,765	72,892
Other time loans	452,909	472,966	459,690	468,428	449,593
Overdrafts	236	277	195	147	199
Tellers' shorts	–	–	–	19	55
Internal revenue stamps	–	262	148	206	370
Due from reserve banks	183,554	166,418	171,660	231,665	165,185
Due from other banks	8,178	13,843	13,912	14,005	14,076
Cash: —					
Currency and specie	77,096	31,622	65,437	71,080	55,419
Checks on banks in same place	3,101	1,333	2,156	1,447	1,084
Other cash items	589	259	21,803	632	793
	$1,211,674	$1,171,971	$1,212,172	$1,269,692	$1,230,163

Liabilities.

Capital stock	$150,000	$150,000	$150,000	$150,000	$150,000
Surplus fund	150,000	150,000	150,000	150,000	150,000
Undivided earnings, less expenses, interest and taxes paid	108,148	107,635	113,584	118,404	112,093
Deposits: —					
Demand: —					
Subject to check	739,412	652,393	693,953	724,161	716,042
Certificates of deposit	62,500	65,500	65,500	64,843	62,993
Certified checks	1,544	2,011	5,373	1,385	800
Due to other banks	–	44,195	33,544	60,860	38,175
Dividends unpaid	30	69	54	39	60
Tellers' overs	40	168	164	–	–
	$1,211,674	$1,171,971	$1,212,172	$1,269,692	$1,230,163

TRUST DEPARTMENT, NOVEMBER 10, 1915.

Assets.		Liabilities.	
Manufacturing stocks	$3,000 00	On trust accounts	$20,000 00
Notes of corporations	17,000 00	Income	90 00
Deposits in national banks or trust companies	90 00		
	$20,090 00		$20,090 00

DATES OF EXAMINATION, May 3, 4.

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GUARANTY TRUST COMPANY, CAMBRIDGE.

765 MASSACHUSETTS AVENUE.

Incorporated September 17, 1912. Began business September 18, 1912.

WOODFORD YERXA, *President.* HENRY W. LANGLEY, *Secretary and Treasurer.*

Board of Directors: JOHN AMEE, J. E. BARRY, C. S. BISHOP, J. J. BRENNAN, C. M. BREWER, J. B. BYRNE, F. W. DALLINGER, A. J. DALY, J. E. EATON, C. L. FRENCH, J. H. GERLACH, T. W. GOOD, R. M. HULL, G. H. KENT, H. W. LANGLEY, F. J. MACLEOD, F. X. MASSE, C. D. MCCARTHY, T. F. MCCARTHY, E. T. MCKNIGHT, J. F. NOERA, F. W. NORRIS, T. J. REARDON, W. D. ROCKWOOD, G. R. SOUTHWICK, H. W. TOWER, CHARLES WHITTEMORE, C. T. WHITTEMORE, D. L. WHITTEMORE, WOODFORD YERXA.

Business hours: 8 A.M to 2 P.M.; Saturdays, 8 A.M. to 12 M.; also Savings Department is open Saturdays. 6 to 8 P.M.

BANKING DEPARTMENT.

Assets.

	March 4, 1915.	May 1, 1915.	June 23, 1915.	Sept. 2, 1915.	Nov. 10, 1915.
Massachusetts bonds	$15,000	$15,000	$15,000	$15,000	$15,000
Bonds deposited with U. S. Treasurer to secure postal savings deposits	4,756	4,756	4,756	4,756	4,756
Other stocks and bonds	57,507	57,507	54,169	54,169	141,245
Loans on real estate	316,566	311,920	329,300	332,593	377,313
Demand loans with collateral	82,206	86,060	110,320	126,522	165,871
Time loans with collateral	74,904	169,564	149,150	141,629	113,321
Other time loans	119,724	144,283	155,526	137,032	124,358
Overdrafts	790	355	368	223	15
Safe deposit vaults	3,897	3,799	3,799	3,764	3,747
Furniture and fixtures	5,695	5,695	5,695	5,400	5,000
Due from reserve banks	134,890	100,333	109,692	183,932	116,328
Due from other banks	16,239	8,627	5,733	10,705	62,293
Cash: —					
Currency and specie	29,605	19,026	35,749	44,491	45,133
Checks on banks in same place	1,012	6,506	482	626	1,489
Other cash items	515	516	666	1,163	575
	$863,306	$933,947	$980,405	$1,062,005	$1,176,444

Liabilities.

Capital stock	$300,000	$300,000	$300,000	$300,000	$300,000
Surplus fund	80,000	80,000	80,000	80,000	80,000
Undivided earnings, less expenses, interest and taxes paid	5,710	6,086	10,060	11,394	14,574
Deposits: —					
Demand: —					
Subject to check	391,254	365,487	369,129	448,541	509,255
Certificates of deposit	–	200	300	760	450
Certified checks	115	556	277	1,243	147
Treasurer's checks	4,866	84	80	80	130
Time: —					
Open accounts not payable within thirty days	63,448	162,450	206,463	207,758	257,172
Due to other banks	17,888	18,994	14,096	12,214	14,656
Dividends unpaid	25	90	–	15	60
	$863,306	$933,947	$980,405	$1,062,005	$1,176,444

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SAVINGS DEPARTMENT.

Assets.

	March 4, 1915.	May 1, 1915.	June 23, 1915.	Sept. 2, 1915.	Nov. 10, 1915.
Investments Authorized for Savings Banks.					
Public funds	$25,000	$25,000	$25,000	$25,000	$25,000
Telephone company bonds	891	891	891	891	3,516
National bank and trust company stock	8,370	8,370	8,370	8,370	8,370
Loans on real estate	104,082	124,657	129,456	131,531	116,481
Loans on personal security	62,550	60,850	60,150	63,950	71,450
Tellers' shorts	–	6	12	17	–
Taxes paid	–	–	147	148	–
Due from national banks and trust companies	17,400	10,050	13,748	25,473	38,234
Cash (currency and specie)	203	260	83	985	1,020
	$218,496	$230,084	$237,857	$256,365	$264,071

Liabilities.

Deposits	$214,838	$228,955	$234,878	$251,129	$262,319
Guaranty fund	–	–	–	–	8
Interest, rents, etc., less current expenses	3,484	1,129	2,979	1,436	1,744
Reserved for taxes	174	–	–	–	–
Reserved for interest	–	–	–	3,800	–
	$218,496	$230,084	$237,857	$256,365	$264,071

Dates of Examination and Audit, January 11–15 inclusive.

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HARVARD TRUST COMPANY, CAMBRIDGE.

689 MASSACHUSETTS AVENUE.

Incorporated July 14, 1904. Began business August 8, 1904.

WALTER F. EARLE, *President.* HERBERT H. DYER, *Treasurer.*

Board of Directors: A. M. BARNES, E. J. BRANDON, J. H. CORCORAN, W. W. DALLINGER, W. H. DUNNING, W. F. EARLE, F. W. TILTON, E. D. WHITFORD.

Business hours: 8 A.M. to 2 P.M.; Saturdays, 8 A.M. to 12 M.

BANKING DEPARTMENT.

Assets.

	March 4, 1915.	May 1, 1915.	June 23, 1915.	Sept. 2, 1915.	Nov. 10, 1915.
Massachusetts bonds	$38,480	$38,480	$38,480	$38,480	$38,480
Bonds deposited with U. S. Treasurer to secure postal savings deposits	9,620	9,620	9,620	9,620	9,620
Other stocks and bonds	343,234	303,132	321,316	338,737	323,096
Loans on real estate	362,678	367,699	372,821	397,221	383,828
Demand loans with collateral	609,491	493,274	540,651	536,709	592,430
Other demand loans	67,018	47,161	49,546	68,886	89,024
Time loans with collateral	343,052	337,296	310,287	295,681	285,847
Other time loans	761,665	722,427	737,084	639,840	710,473
Overdrafts	1,544	305	340	284	198
Syndicate participations	–	–	–	–	19,600
Safe deposit vaults	40,000	40,000	40,000	40,000	40,000
Furniture and fixtures	5,500	5,000	5,000	5,000	4,500
Tellers' shorts	497	52	171	281	286
Due from reserve banks	231,904	452,522	178,260	241,583	177,489
Due from other banks	11,435	25,672	22,805	7,769	6,887
Cash: —					
Currency and specie	141,393	112,256	140,508	150,310	180,768
Checks on banks in same place	1,885	13,240	1,939	2,638	3,017
Other cash items	2,059	8,141	4,258	2,080	721
	$2,971,455	$2,976,277	$2,773,086	$2,775,119	$2,866,264

Liabilities.

Capital stock	$200,000	$200,000	$200,000	$200,000	$200,000
Surplus fund	100,000	100,000	100,000	100,000	100,000
Undivided earnings, less expenses, interest and taxes paid	154,748	154,965	158,156	160,273	167,841
Deposits: —					
Demand: —					
Subject to check	2,049,619	2,064,866	1,983,563	2,037,533	2,042,810
For payment of coupons, etc.	128	398	375	459	531
Certificates of deposit	20,725	20,975	19,575	21,575	19,575
Certified checks	3,195	7,131	3,409	3,055	7,755
Time: —					
Certificates of deposit not payable within thirty days	180,000	180,000	80,000	30,000	30,000
Open accounts not payable within thirty days	170,645	157,860	157,720	117,649	171,586
Due to reserve banks	11,506	11,997	18,238	17,740	23,978
Due to other banks	69,297	75,220	42,200	76,979	97,124
Dividends unpaid	–	8	–	6	6
Tellers' overs	13	7	–	–	58
Reserved for interest	11,579	2,850	9,850	9,850	5,000
	$2,971,455	$2,976,277	$2,773,086	$2,775,119	$2,866,264

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TRUST DEPARTMENT, NOVEMBER 10, 1915.

Assets.		Liabilities.	
State bonds	$13,331 05	On trust accounts	$1,304,729 17
Railroad bonds	981 11	Income	10,842 67
Miscellaneous bonds	19,582 34	As executors, administrators, etc.	193,496 15
Bank stocks	55,175 00	Income	7,444 96
Railroad stocks	12,566 50	Other liabilities (giving items)	139,690 93
Manufacturing stocks	73,974 50		
Miscellaneous stocks	224,933 95		
Loans on real estate	622,183 46		
Loans with collaterals or sureties	8,430 00		
Notes of individuals	22,862 50		
Notes of corporations	23,500 00		
Real estate owned	527,901 73		
Real estate acquired by foreclosure	6,300 00		
Other assets	2,912 27		
Deposits in savings banks	32,181 32		
Deposits in national banks or trust companies	9,388 15		
	$1,656,203 88		$1,656,203 88

Dates of Examination and Audit, December 20–22 inclusive.

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HAVERHILL TRUST COMPANY, HAVERHILL.

163 MERRIMACK STREET.

Incorporated May 14, 1891. Began business October 12, 1891.

CHARLES H. HAYES, *President.* LEWIS H. GILES, *Treasurer.*

Board of Directors: A. B. BLAISDELL, G. H. BIXBY, LAWRENCE CALLAGHAN, C. C. CHASE, L. A. COLBY, G. H. DOLE, W. E. ELLIS, L. H. GILES, M. A. GILPIN, C. H. HAYES, D. C. HUNT, I. L. KEITH, D. R. KNIPE, G. W. LENNOX, GEORGE NICHOLS, 2d, E. W. NOYES, D. S. F. PAGE, J. W. RUSS, J. J. RYAN, A. R. ST. ONGE, F. J. THOMPSON, C. L. TILTON, H. H. WENTWORTH.

Business hours: 9 A.M. to 2 P.M.; Saturdays, 9 A.M. to 12.30 P.M.

BANKING DEPARTMENT.

Assets.

	March 4, 1915.	May 1, 1915.	June 23, 1915.	Sept. 2, 1915.	Nov. 10, 1915.
Stocks and bonds	$140,932	$147,793	$135,792	$140,204	$165,117
Loans on real estate	164,713	157,513	170,813	168,013	163,913
Other demand loans	1,300	820	820	820	820
Time loans with collateral	106,901	77,173	79,991	121,315	140,318
Other time loans	827,591	796,166	905,712	831,534	912,069
Overdrafts	372	529	414	340	104
Banking house	38,000	38,000	38,000	38,000	38,000
Tellers' shorts	442	422	397	405	411
Due from reserve banks	225,978	130,945	107,418	195,930	177,126
Cash: —					
Currency and specie	99,113	60,953	103,487	124,770	88,539
Checks on banks in same place	7,854	6,759	5,489	–	5,182
Other cash items	1,439	813	1,012	–	384
	$1,614,635	$1,417,886	$1,549,345	$1,621,331	$1,691,983

Liabilities.

Capital stock	$200,000	$200,000	$200,000	$200,000	$200,000
Surplus fund	40,000	40,000	40,000	40,000	40,000
Undivided earnings, less expenses, interest and taxes paid	42,060	46,608	53,957	43,318	50,341
Deposits: —					
Demand: —					
Subject to check	1,159,806	1,093,375	1,254,221	1,329,155	1,400,079
For payment of coupons, etc.	604	903	1,035	704	1,463
Certified checks	–	2,000	132	546	100
Due to other banks	–	–	–	7,507	–
Dividends unpaid	165	–	–	101	–
Bills payable, including certificates of deposit representing money borrowed	172,000	35,000	–	–	–
	$1,614,635	$1,417,886	$1,549,345	$1,621,331	$1,691,983

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SAVINGS DEPARTMENT.

Assets.

	March 4, 1915.	May 1, 1915.	June 23, 1915.	Sept. 2, 1915.	Nov. 10, 1915.
Investments Authorized for Savings Banks.					
Railroad bonds and notes	$10,725	$10,725	$10,725	$10,725	$10,725
Street railway bonds	24,587	24,587	24,587	24,587	24,587
Telephone company bonds	8,124	8,124	8,124	8,124	8,124
Loans on real estate	279,455	288,880	282,030	295,630	306,680
Loans on personal security	124,830	123,285	132,285	127,524	119,024
Due from national banks and trust companies	3,025	934	15,130	1,125	1,671
Cash (currency and specie)	491	1,839	1,487	1,114	1,017
	$451,237	$458,374	$474,368	$468,829	$471,828

Liabilities.

Deposits	$447,757	$452,895	$464,379	$465,933	$465,617
Interest, rents, etc., less current expenses	3,480	5,479	9,989	2,896	6,211
	$451,237	$458,374	$474,368	$468,829	$471,828

TRUST DEPARTMENT, NOVEMBER 10, 1915.

Assets.		Liabilities.	
Loans on real estate	$30,465 00	On trust accounts	$30,465 00
Deposits in national banks or trust companies	122 50	Income	122 50
	$30,587 50		$30,587 50

Dates of Examination, March 4, 5.

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INTERNATIONAL TRUST COMPANY, BOSTON.

45 MILK STREET.

Branch Office: 115 Summer Street.

Incorporated May 25, 1879. Began business December 30, 1879.

CHARLES G. BANCROFT, *President.* CLIFFORD B. WHITNEY, *Treasurer.*
HENRY L. JEWETT, *Secretary.*

Board of Directors: C. Q. ADAMS, S. G. ADAMS, FREDERICK AYER, J. A. BAILEY, Jr., C. G. BANCROFT, THOMAS BARBOUR, E. J. BLISS, E. P. BROWN, A. N. BURBANK, W. M. BUTLER, H. V. CUNNINGHAM, WENDELL ENDICOTT, O. M. FISHER, J. M. GRAHAM, W. B. HENDERSON, H. L. JEWETT, J. M. LONGYEAR, G. B. H. MACOMBER, R. M. MORSE, W. A. MULLER, J. J. PHELAN, E. H. TALBOT, L. D. TOWLE, H. F. WINSLOW, S. W. WINSLOW, Jr.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

BANKING DEPARTMENT.

Assets.

	March 4, 1915.	May 1, 1915.	June 23, 1915.	Sept. 2, 1915.	Nov. 10, 1915.
United States bonds	$1,975	$1,975	$1,975	$1,975	$1,975
Massachusetts bonds	351,417	351,417	342,970	328,970	328,970
Bonds deposited with U. S. Treasurer to secure postal savings deposits	174,746	174,746	174,770	161,050	161,050
Other stocks and bonds	1,507,300	1,602,454	1,549,371	1,430,398	1,737,630
Loans on real estate	175,000	93,093	93,308	96,568	84,726
Demand loans with collateral	1,129,067	1,188,297	1,170,100	1,108,136	1,473,575
Other demand loans	236,267	403,477	377,369	415,241	428,965
Time loans with collateral	1,626,855	1,921,758	2,012,197	1,931,853	2,080,653
Other time loans	4,724,767	4,595,230	4,441,637	4,551,619	5,150,900
Overdrafts	293	806	1,534	544	7,313
Banking house	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Stock of company held for distribution	9,800	4,000	30,400	15,200	7,000
Due from reserve banks	1,029,780	964,662	1,325,732	1,111,891	1,619,101
Due from other banks	436,137	579,088	328,592	422,145	668,307
Cash: —					
Currency and specie	707,566	638,382	767,265	695,017	827,831
Checks on banks in same place	39,863	41,235	34,608	37,164	51,161
Other cash items	745	1,950	2,147	1,133	708
	$13,151,578	$13,562,570	$13,653,975	$13,308,904	$15,629,865

Liabilities.

Capital stock	$1,000,000	$1,000,000	$1,000,000	$1,000,000	$1,000,000
Surplus fund	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Undivided earnings, less expenses, interest and taxes paid	113,130	116,450	137,953	119,361	143,517
Deposits: —					
Demand: —					
Subject to check	7,360,828	7,445,509	7,764,470	7,463,060	9,410,241
For payment of coupons, etc.	59,991	74,087	103,256	74,177	118,743
Certificates of deposit	130,384	210,412	104,429	197,848	256,666
Certified checks	31,156	26,696	31,554	48,361	13,740
Treasurer's checks	81,910	117,239	42,017	23,555	142,320
Time: —					
Certificates of deposit not payable within thirty days	1,094,952	1,016,252	1,160,663	1,068,024	1,020,109
Open accounts not payable within thirty days	502,250	775,646	678,936	661,124	543,157
Due to reserve banks	473,398	362,234	466,744	409,156	575,765
Due to other banks	1,122,143	1,213,515	959,642	1,013,573	1,208,203
Sinking funds, corporations	180,628	203,430	203,811	201,109	193,450
Dividends unpaid	808	1,100	500	604	832
Reserved for taxes	–	–	–	28,952	3,122
	$13,151,578	$13,562,570	$13,653,975	$13,308,904	$15,629,865

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SAVINGS DEPARTMENT.

Assets.

	March 4, 1915.	May 1, 1915.	June 23, 1915.	Sept. 2, 1915.	Nov. 10, 1915.
Investments Authorized for Savings Banks.					
Railroad bonds and notes	$41,148	$36,485	$63,080	$29,575	$39,249
Street railway bonds	64,945	97,546	102,607	135,063	135,063
Telephone company bonds	2,617	6,999	6,999	29,030	5,053
Loans on real estate	11,400	15,900	78,500	125,300	291,300
Loans on personal security	71,446	169,390	211,616	334,116	283,751
Due from national banks and trust companies	14,666	52,396	14,779	23,846	21,236
Cash (currency and specie)	322	408	1,094	2,705	335
Checks and other cash items	–	5,559	–	–	–
	$206,544	$384,683	$478,675	$679,635	$775,987

Liabilities.

Deposits	$206,081	$384,036	$476,757	$670,748	$770,447
Interest, rents, etc., less current expenses	463	647	1,918	8,887	5,540
	$206,544	$384,683	$478,675	$679,635	$775,987

TRUST DEPARTMENT, NOVEMBER 10, 1915.

Assets.		Liabilities.	
State bonds	$10,620 70	On trust accounts	$1,414,847 21
City, county and town bonds	34,004 03	Income	43,142 25
Railroad bonds	322,870 00	As executors, administrators, etc.	46,009 34
Street railway bonds	167,580 00	Income	666 50
Miscellaneous bonds	284,643 75		
Bank stocks	15,866 00		
Railroad stocks	27,757 55		
Manufacturing stocks	69,637 71		
Miscellaneous stocks	402,527 24		
Loans on real estate	61,787 54		
Loans with collaterals or sureties	1,900 00		
Notes of individuals	613 00		
Real estate owned	94,315 00		
Other assets	3,925 50		
Deposits in savings banks	308 69		
Deposits in national banks or trust companies	6,308 59		
	$1,504,665 30		$1,504,665 30

Dates of Examination and Audit, December 6–24 inclusive.

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LAWRENCE TRUST COMPANY, LAWRENCE.

450 ESSEX STREET.

Incorporated July 19, 1910. Began business November 23, 1910.

CORNELIUS J. CORCORAN, *President.* DANIEL P. DESMOND, *Treasurer.*

JOHN P. S. MAHONEY, *Secretary.*

Board of Directors: JEREMIAH CAMPOPIANO, C. J. CORCORAN, WALTER COULSON, T. P. DONOHUE, J. W. DUFFY, R. W. ELLIS, WILLIAM FITZGERALD, A. L. HOFMANN, J. P. HOLIHAN, J. P. S. MAHONEY, J. F. MCGRATH, N. E. MIVILLE, M. J. O'BRIEN, M. J. O'DONNELL, R. F. PICKELS, F. PITOCCHELLI, C. G. PRINGLE, T. A. RILEY, J. L. ROLLEY, D. C. SMITH, M. J. SULLIVAN.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M. and 7 to 9 P.M.

BANKING DEPARTMENT.

Assets.

	March 4, 1915.	May 1, 1915.	June 23, 1915.	Sept. 2, 1915.	Nov. 10, 1915.
Massachusetts bonds	$2,824	$2,824	$2,824	$2,824	$2,824
Other stocks and bonds	124,364	166,814	184,288	147,068	163,135
Loans on real estate	59,041	44,541	46,691	45,541	44,541
Demand loans with collateral	18,603	18,003	17,603	16,603	15,965
Other demand loans	90,721	110,419	117,486	112,505	105,176
Time loans with collateral	37,759	37,746	38,418	39,080	38,876
Other time loans	243,033	289,605	292,887	275,010	301,167
Overdrafts	119	172	514	179	112
Safe deposit vaults	8,000	8,000	8,000	8,000	8,000
Furniture and fixtures	10,500	14,025	21,115	33,998	34,610
Tellers' shorts	11	1	–	4	–
Due from reserve banks	81,761	15,911	49,628	58,045	41,934
Due from other banks	444	1,089	248	658	763
Cash: —					
Currency and specie	40,271	49,121	51,424	55,733	63,406
Checks on banks in same place	5,946	5,259	5,606	3,362	6,852
Checks on banks in other places	1,335	–	–	–	–
Other cash items	309	281	1,626	2,223	–
	$725,041	$763,811	$838,358	$800,833	$827,361

Liabilities.

Capital stock	$100,000	$100,000	$100,000	$100,000	$100,000
Surplus fund	25,000	25,000	25,000	25,000	25,000
Undivided earnings, less expenses, interest and taxes paid	23,075	21,623	26,616	25,387	22,526
Deposits: —					
Demand: —					
Subject to check	505,501	525,091	535,531	518,020	555,809
Certificates of deposit	400	–	–	8,220	4,100
Certified checks	1,796	1,029	1,644	4,559	3,117
Treasurer's checks	4	1	–	–	–
Time: —					
Certificates of deposit not payable within thirty days	100	10,600	10,720	2,500	2,500
Open accounts not payable within thirty days	29,827	50,315	59,822	61,123	75,212
Due to other banks	39,281	30,014	28,954	35,946	39,031
Dividends unpaid	57	138	60	78	60
Bills payable, including certificates of deposit representing money borrowed	–	–	50,000	20,000	–
Tellers' overs	–	–	11	–	6
	$725,041	$763,811	$838,358	$800,833	$827,361

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SAVINGS DEPARTMENT.

Assets.

	March 4, 1915.	May 1, 1915.	June 23, 1915.	Sept. 2, 1915.	Nov. 10, 1915.
Investments Authorized for Savings Banks.					
Public funds	$41,716	$43,791	$56,181	$56,181	$56,181
Railroad bonds and notes	68,489	89,714	89,714	89,714	116,814
Street railway bonds	34,262	34,262	34,262	33,912	34,100
Telephone company bonds	11,446	20,229	20,229	23,724	24,597
Loans on real estate	696,233	716,683	732,848	757,548	783,403
Loans on personal security	282,818	235,395	207,885	229,449	271,648
Tellers' shorts	26	51	53	43	43
Due from national banks and trust companies	118,308	111,802	78,420	99,570	85,262
Cash (currency and specie)	5,479	8,729	11,289	10,422	802
	$1,258,777	$1,260,656	$1,230,881	$1,300,563	$1,372,850

Liabilities.

Deposits	$1,252,371	$1,234,607	$1,229,354	$1,294,364	$1,343,689
Interest, rents, etc., less current expenses	6,406	26,049	1,527	6,199	29,161
	$1,258,777	$1,260,656	$1,230,881	$1,300,563	$1,372,850

Dates of Examination and Audit, December 16–22 inclusive.

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LEXINGTON TRUST COMPANY, LEXINGTON.

442 MASSACHUSETTS AVENUE.

Incorporated January 8, 1914. Began business April 21, 1914.

LEROY S. BROWN, *President.* WALTER S. BEATTY, *Secretary and Treasurer.*

Board of Directors: H. M. ALDRICH, L. S. BROWN, F. R. GALLOUPE, E. H. MARA, E. P. MERRIAM, E. G. PRESTON, R. L. RYDER, L. E. SMITH, A. C. WHITNEY.

Business hours: 8 A.M. to 3 P.M.; Saturdays, 8 A.M. to 1 P.M. and 7 to 8 P.M.

BANKING DEPARTMENT.

Assets.

	March 4, 1915.	May 1, 1915.	June 23, 1915.	Sept. 2, 1915.	Nov. 10, 1915.
Massachusetts bonds	$4,869	$4,869	$14,869	$4,869	$4,869
Other stocks and bonds	64,590	69,400	97,400	102,239	127,014
Loans on real estate	24,500	31,000	4,500	4,000	4,000
Demand loans with collateral	24,650	22,635	33,330	49,745	61,645
Other demand loans	37,872	28,247	38,170	28,145	37,945
Time loans with collateral	15,600	20,440	16,540	46,275	42,435
Other time loans	106,947	103,548	127,245	118,524	58,777
Furniture and fixtures	1,653	1,653	1,653	1,653	1,653
Due from reserve banks	37,755	28,203	82,068	30,473	40,281
Due from other banks	–	1,008	1,014	1,020	1,023
Cash: —					
Currency and specie	10,782	15,338	16,260	14,158	19,287
	$329,218	$326,341	$433,049	$401,101	$398,929

Liabilities.

Capital stock	$50,000	$50,000	$50,000	$50,000	$50,000
Surplus fund	12,500	12,500	12,500	12,500	12,500
Undivided earnings, less expenses, interest and taxes paid	3,461	3,958	6,688	7,681	8,699
Deposits: —					
Demand: —					
Subject to check	256,526	246,899	352,822	320,545	321,220
Certified checks	–	–	4	–	925
Due to other banks	6,713	10,077	8,128	9,469	5,560
Tellers' overs	18	15	15	14	25
Due on uncompleted mortgage loans	–	2,892	2,892	892	–
	$329,218	$326,341	$433,049	$401,101	$398,929

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SAVINGS DEPARTMENT.

Assets.

	March 4, 1915.	May 1, 1915.	June 23, 1915.	Sept. 2, 1915.	Nov. 10, 1915.
Investments Authorized for Savings Banks.					
Railroad bonds and notes	$10,655	$20,055	$20,055	$20,055	$26,858
Street railway bonds	2,565	2,565	2,565	2,565	2,565
Telephone company bonds	830	830	1,710	1,710	1,710
Loans on real estate	57,550	63,550	74,050	98,400	99,400
Loans on personal security	10,700	10,700	10,700	10,700	10,700
Due from national banks and trust companies	2,942	2,360	6,336	2,311	3,430
Cash (currency and specie)	42	657	1,793	60	970
	$85,284	$100,717	$117,209	$135,801	$145,633

Liabilities.

Deposits	$84,991	$100,157	$115,644	$134,512	$143,456
Guaranty fund	75	75	–	–	–
Interest, rents, etc., less current expenses	218	485	1,565	1,289	2,177
	$85,284	$100,717	$117,209	$135,801	$145,633

TRUST DEPARTMENT, NOVEMBER 10, 1915.

Assets.		Liabilities.	
Manufacturing stocks	$20,300 00	On trust accounts	$30,000 00
Miscellaneous stocks	4,646 00	Income	345 61
Loans on real estate	5,000 00		
Deposits in national banks or trust companies	399 61		
	$30,345 61		$30,345 61

Dates of Examination, May 20, 21.

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LIBERTY TRUST COMPANY, BOSTON.

197 WASHINGTON STREET.

Incorporated August 23, 1907. Began business September 10, 1907.

GEORGE B. WASON, *President.* ALLAN H. STURGES, *Secretary and Treasurer.*

Board of Directors: W. H. ABBOTT, M. O. ADAMS, E. E. BABB, C. W. BARTLETT, G. W. BENT, F. P. BOWDEN, T. H. BUTTIMER, S. H. BUTTRICK, F. H. DAMON, C. S. DENNIS, W. S. FELTON, A. W. FLINT, L. A. FRIEND, J. C. KENNEDY, A. L. LOUGEE, W. P. MEEHAN, J. J. MOORE, J. G. MUNRO, B. A. ROBINSON, A. H. STURGES, A. W. TOPPAN, F. L. WALKER, G. B. WASON.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

BANKING DEPARTMENT.

Assets.

	March 4, 1915.	May 1, 1915.	June 23, 1915.	Sept. 2, 1915.	Nov. 10, 1915.
Massachusetts bonds	$39,653	$39,653	$39,653	$39,653	$39,653
Other stocks and bonds	180,179	179,779	203,064	201,564	199,074
Loans on real estate	361,820	364,370	369,014	394,927	422,531
Demand loans with collateral	249,009	247,162	221,949	239,074	210,655
Other demand loans	51,071	30,260	32,105	43,233	46,340
Time loans with collateral	946,725	961,129	937,263	956,849	916,164
Other time loans	1,265,111	1,314,441	1,260,735	1,227,791	1,260,220
Overdrafts	689	698	1,245	502	930
Furniture and fixtures	2,500	2,500	2,500	2,000	2,000
Tellers' shorts	114	137	68	–	–
Due from reserve banks	374,822	383,720	417,648	425,500	424,878
Due from other banks	624	626	629	50,740	50,995
Cash: —					
Currency and specie	255,497	206,665	252,779	271,665	263,217
Checks on banks in same place	64,448	81,411	90,246	77,180	95,381
Checks on banks in other places	10,533	20,803	8,524	8,446	20,837
Other cash items	2,316	6,602	3,634	1,740	2,220
	$3,805,111	$3,839,956	$3,841,056	$3,940,864	$3,955,095

Liabilities.

Capital stock	$200,000	$200,000	$200,000	$200,000	$200,000
Surplus fund	250,000	250,000	250,000	250,000	250,000
Undivided earnings, less expenses, interest and taxes paid	42,217	43,255	54,501	53,499	59,479
Deposits: —					
Demand: —					
Subject to check	2,873,255	2,824,046	2,916,373	2,925,441	2,927,349
Certificates of deposit	57,959	47,963	57,472	84,178	83,751
Certified checks	42,426	50,009	41,810	40,003	34,375
Treasurer's checks	50,250	51,694	33,315	78,540	79,814
Time: —					
Certificates of deposit not payable within thirty days	33,500	33,500	51,500	51,500	51,500
Open accounts not payable within thirty days	99,703	94,007	72,764	82,101	75,907
Due to other banks	155,714	195,377	163,276	175,462	192,788
Dividends unpaid	87	105	45	59	107
Bills payable, including certificates of deposit representing money borrowed	–	50,000	–	–	–
Tellers' overs	–	–	–	81	25
	$3,805,111	$3,839,956	$3,841,056	$3,940,864	$3,955,095

DATES OF EXAMINATION AND AUDIT, November 1–6 inclusive.

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LOWELL TRUST COMPANY, LOWELL.

265 CENTRAL STREET.

Incorporated May 23, 1890. Began business February 9, 1891.

GEORGE M. HARRIGAN, *President.* JOHN F. CONNORS, *Secretary and Actuary.*

Board of Directors: R. M. BLAIR, F. B. DOW, J. C. DONOVAN, C. E. COLLINS, C. H. HANSON, C. O. HALL, G. M. HARRIGAN, F. E. HARRIS, G. L. HUNTOON, J. J. HOGAN, T. F. KELLEY, C. L. MARREN, T. F. MCKAY, G. E. MONGEAU, P. O'HEARN, J. E. O'DONNELL, HUMPHREY O'SULLIVAN, O. B. RANLETT, P. W. REILLY, BARTH SCANNELL, Jr., D. T. SULLIVAN, PAUL VIGEANT.

Business hours: 8.30 A.M. to 3 P.M.; Saturdays, 8.30 A.M. to 12.30 P.M.; 7 to 9 P.M.

BANKING DEPARTMENT.

Assets.

	March 4, 1915.	May 1, 1915.	June 23, 1915.	Sept. 2, 1915.	Nov. 10, 1915.
Massachusetts bonds deposited with U. S. Treasurer to secure postal savings deposits	$42,811	$42,344	$42,344	$42,344	$42,344
Other stocks and bonds	97,536	52,020	52,020	44,020	43,720
Loans on real estate	149,351	149,756	150,261	148,281	157,887
Demand loans with collateral	127,200	100,662	134,846	138,413	135,763
Other demand loans	188,185	179,570	159,328	155,745	157,243
Time loans with collateral	362,856	400,542	389,381	397,314	391,274
Other time loans	543,429	608,713	629,486	631,948	790,433
Overdrafts	730	1,508	747	1,001	781
Real estate owned	20,220	20,221	20,221	20,298	19,248
Safe deposit vaults } Furniture and fixtures	5,684	5,684	5,684	5,184	5,184
Tellers' shorts	110	295	389	409	447
Internal revenue stamps	429	427	325	422	419
Insurance account	17,484	17,709	17,737	25,024	25,121
Due from reserve banks	255,694	100,503	65,007	151,838	331,344
Due from other banks	13,154	9,267	7,988	11,504	61,667
Cash: —					
Currency and specie	72,600	125,384	141,311	117,151	138,853
Checks on banks in same place	5,390	11,138	5,761	10,840	8,473
Other cash items	851	3,045	3,058	2,372	5,745
	$1,903,714	$1,828,788	$1,825,894	$1,904,108	$2,315,946

Liabilities.

Capital stock	$237,700	$237,700	$237,700	$237,700	$237,700
Surplus fund	50,000	50,000	50,000	50,000	50,000
Undivided earnings, less expenses, interest and taxes paid	42,828	28,447	36,960	35,865	42,673
Deposits: —					
Demand: —					
Subject to check	1,504,935	1,438,500	1,433,836	1,512,769	1,899,800
Certificates of deposit	12,694	12,562	11,562	16,187	2,599
Certified checks	7,304	14,540	10,983	9,877	13,580
Due to reserve banks	21,428	30,653	25,842	10,544	31,414
Due to other banks	26,756	16,374	19,002	31,121	38,153
Dividends unpaid	69	12	9	45	27
	$1,903,714	$1,828,788	$1,825,894	$1,904,108	$2,315,946

DATES OF EXAMINATION, December 2–4 inclusive.

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LYNN SAFE DEPOSIT AND TRUST COMPANY, LYNN.

109-117 MARKET STREET.

Incorporated April 20, 1887. Began business December 1, 1888.

CHARLES E. HARWOOD, *President.* WILLIAM DUNBAR, *Treasurer.*

Board of Directors: G. E. BARNARD, G. A. CREIGHTON, F. H. DOWNS, S. L. FISHER, C. E. HARWOOD, J. W. HEALY, A. A. HENNESSEY, S. C. HUTCHINSON, J. I. MELANSON, J. L. WALKER, L. M. WINSLOW.

Business hours: 8 A.M. to 3 P.M.; Saturdays, 8 A.M. to 12 M.

BANKING DEPARTMENT.

Assets.

	March 4, 1915.	May 1, 1915.	June 23, 1915.	Sept. 2, 1915.	Nov. 10, 1915.
Massachusetts bonds	$15,000	$15,000	$15,000	$102,354	$105,252
Other stocks and bonds	58,039	58,039	70,187	263,145	556,015
Loans on real estate	14,900	14,900	14,900	14,900	27,400
Other demand loans	3,482	3,482	9,482	3,482	3,482
Time loans with collateral	168,655	162,230	151,176	189,019	249,366
Other time loans	1,497,254	1,550,309	1,444,428	2,160,614	2,059,276
Overdrafts	–	–	–	20	9
Tellers' shorts	–	–	–	20	20
Real estate	299,736	299,736	279,723	249,723	234,223
Due from reserve banks	173,895	177,445	293,741	423,305	377,309
Cash: —					
Currency and specie	119,908	122,549	122,909	234,924	248,325
Checks on banks in same place	1,127	3,892	1,992	10,020	9,040
Other cash items	1,068	2,131	90	1,138	983
	$2,353,064	$2,409,713	$2,403,628	$3,652,664	$3,870,700

Liabilities.

Capital stock	$100,000	$100,000	$100,000	$100,000	$100,000
Surplus fund	200,000	200,000	200,000	200,000	200,000
Undivided earnings, less expenses, interest and taxes paid	59,188	61,408	65,213	66,275	63,460
Deposits: —					
Demand: —					
Subject to check	1,979,955	2,030,457	2,015,671	3,239,689	3,464,570
Certified checks	298	–	130	1,242	343
Due to other banks	–	–	–	10,621	16,013
Suspense account	13,623	17,848	22,614	34,837	24,314
Reserved for dividends	–	–	–	–	2,000
	$2,353,064	$2,409,713	$2,403,628	$3,652,664	$3,870,700

TRUST DEPARTMENT, NOVEMBER 10, 1915.

Assets.		Liabilities.	
Bank stocks	$69,000 00	As executors, administrators, etc.	$189,216 12
Real estate owned	86,000 00	Other liabilities	164 95
Other assets	7,740 79		
Deposits in national banks or trust companies	26,640 28		
	$189,381 07		$189,381 07

DATES OF EXAMINATION, July 21, 22.

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MALDEN TRUST COMPANY, MALDEN.

94 PLEASANT STREET.

Incorporated June 3, 1896. Began business December 1, 1896.

ELMORE E. LOCKE, *President.* FRANK R. SIRCOM, *Secretary and Treasurer.*

Board of Directors: F. J. BARTLETT, FREDERIC BEEBE, H. C. BUCKMINSTER, W. B. BUCKMINSTER J. G. CHANDLER, D. J. FLANDERS, PETER GRAFFAM, E. E. LOCKE, A. W. PATCH, F. J. PERKINS F. M. SAWTELL, J. E. SIMPSON, P. W. SPRAGUE, E. A. STEVENS, A. H. WELLMAN, A. W. WOOD.

Business hours: 8 A.M. to 3 P.M.; Saturdays, 8 A.M. to 12.30 P.M.; 7 to 8.30 P.M.

BANKING DEPARTMENT.

Assets.

	March 4, 1915.	May 1, 1915.	June 23, 1915.	Sept. 2, 1915.	Nov. 10, 1915.
Massachusetts bonds	$17,000	$17,000	$17,000	$17,000	$17,000
Bonds deposited with U. S. Treasurer to secure postal savings deposits	7,000	7,000	7,000	7,000	7,000
Other stocks and bonds	336,872	421,316	440,715	441,656	420,351
Loans on real estate	181,888	184,238	187,788	198,138	216,938
Demand loans with collateral	1,097	40,947	650	600	16,200
Other demand loans	16,350	15,161	13,151	11,875	34,201
Time loans with collateral	27,763	23,479	27,423	29,079	46,682
Other time loans	240,998	319,283	301,439	304,658	276,539
Overdrafts	3,321	6	11	45	33
Syndicate participations	–	–	–	–	22,540
Banking house	60,000	60,000	60,000	60,000	60,000
Tellers' shorts	–	–	20	104	110
Internal revenue stamps	322	221	298	218	163
Due from reserve banks	120,960	72,772	122,866	116,773	108,558
Due from other banks	5,680	6,459	5,772	7,501	5,294
Cash: —					
Currency and specie	53,426	63,763	57,633	64,227	57,727
Checks on banks in same place	7,027	1,754	1,989	1,605	1,412
Other cash items	451	113	271	708	366
	$1,080,155	$1,233,512	$1,244,026	$1,261,187	$1,291,114

Liabilities.

Capital stock	$100,000	$100,000	$100,000	$100,000	$100,000
Surplus fund	140,000	140,000	140,000	140,000	140,000
Undivided earnings, less expenses, interest and taxes paid	16,638	16,395	18,473	26,678	27,404
Deposits: —					
Demand: —					
Subject to check	633,885	765,422	791,494	821,204	887,688
Certificates of deposit	11,431	2,444	22,858	13,045	3,987
Certified checks	4,056	1,821	1,186	1,440	2,935
Treasurer's checks	103	1	95	27	202
Time: —					
Certificates of deposit not payable within thirty days	51,198	51,198	33,000	38,750	37,293
Open accounts not payable within thirty days	66,628	89,609	80,482	72,829	40,633
Due to reserve banks	20,530	25,150	27,938	17,616	22,550
Due to other banks	35,672	41,420	28,447	29,552	28,363
Tellers' overs	14	52	53	46	59
	$1,080,155	$1,233,512	$1,244,026	$1,261,187	$1,291,114

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SAVINGS DEPARTMENT.

Assets.

	March 4, 1915.	May 1, 1915.	June 23, 1915.	Sept. 2, 1915.	Nov. 10, 1915.
Investments Authorized for Savings Banks.					
Public funds	$52,386	$52,386	$57,386	$57,386	$52,511
Railroad bonds and notes	94,863	99,863	109,187	109,188	145,094
Street railway bonds	57,935	57,974	56,974	56,974	56,974
Telephone company bonds	28,000	28,000	28,000	28,000	28,000
National bank and trust company stock	9,045	9,045	9,045	9,045	9,045
Loans on real estate	994,271	1,018,058	1,048,884	1,102,706	1,147,304
Loans on personal security	438,256	439,320	472,259	456,371	458,959
Real estate by foreclosure	–	–	4,410	4,974	4,974
Taxes and insurance paid on mortgaged properties	290	290	–	–	–
Premium account	712	987	987	–	–
Tellers' shorts	10	10	10	–	–
Due from national banks and trust companies	34,179	78,269	46,541	44,827	22,671
Cash (currency and specie)	270	599	283	849	532
	$1,710,217	$1,784,801	$1,833,966	$1,870,320	$1,926,064

Liabilities.

Deposits	$1,695,850	$1,759,199	$1,795,113	$1,855,641	$1,896,304
Profit and loss	232	432	604	–	56
Interest, rents, etc., less current expenses	14,135	25,170	38,249	14,679	29,704
	$1,710,217	$1,784,801	$1,833,966	$1,870,320	$1,926,064

DATES OF EXAMINATION, April 26–29 inclusive.

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MANCHESTER TRUST COMPANY, MANCHESTER.

25 UNION STREET.

Incorporated April 12, 1911. Began business May 1, 1911.

OLIVER T. ROBERTS, *President.* HARRY W. PURINGTON, *Secretary and Treasurer.*

Board of Directors: R. W. BABSON, G. W. BLAISDELL, M. J. CALLAHAN, E. S. CURTIS, E. L. EDMANDS, M. B. GILMAN, H. S. GREW, WILLIAM HOARE, G. L. KNIGHT, E. A. LANE, F. J. MERRILL, O. T. ROBERTS, G. F. WILLETT.

Business hours: 8.30 A.M. to 2.30 P.M.; Saturdays, 8.30 A.M. to 1 P.M., and 7 to 8 P.M.

BANKING DEPARTMENT.

Assets.

	March 4, 1915.	May 1, 1915.	June 23, 1915.	Sept. 2, 1915.	Nov. 10, 1915.
Massachusetts bonds	$20,762	$20,762	$20,762	$22,601	$22,601
Other stocks and bonds	430,057	404,763	429,157	456,138	463,166
Loans on real estate	107,888	109,642	111,195	135,007	135,560
Demand loans with collateral	3,015	17,435	17,715	16,725	23,025
Time loans with collateral	9,435	1,415	615	680	3,915
Other time loans	65,614	68,388	124,607	120,873	121,228
Overdrafts	23	87	25	3	1
Safe deposit vaults	4,479	4,479	4,479	4,200	4,200
Furniture and fixtures	1,450	1,450	1,450	1,450	1,450
Tellers' shorts	–	27	39	–	–
Due from reserve banks	37,698	31,718	44,876	46,370	143,668
Due from other banks	1,212	102	602	197	–
Cash: —					
Currency and specie	37,157	30,446	39,027	42,741	49,533
	$718,790	$690,714	$794,549	$846,985	$968,347

Liabilities.

Capital stock	$100,000	$100,000	$100,000	$100,000	$100,000
Surplus fund	25,000	25,000	25,000	25,000	25,000
Undivided earnings, less expenses, interest and taxes paid	14,069	11,007	13,467	14,914	13,464
Deposits: —					
Demand: —					
Subject to check	569,191	553,686	638,125	704,539	828,806
Certificates of deposit	500	–	130	250	–
Certified checks	–	1	933	–	–
Treasurer's checks	17	590	1,594	1,947	701
Time: —					
Certificates of deposit not payable within thirty days	–	130	–	–	–
Bills payable, including certificates of deposit representing money borrowed	10,000	–	15,000	–	–
Reserved for taxes	–	300	300	300	300
Tellers' overs	13	–	–	35	76
	$718,790	$690,714	$794,549	$846,985	$968,347

DATES OF EXAMINATION AND AUDIT, May 5–7 inclusive.

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MARKET TRUST COMPANY, BOSTON.

309 WASHINGTON STREET (BRIGHTON DISTRICT).

Branch Office: 136 Brighton Avenue, Allston.

Incorporated December 31, 1912. Began business January 1, 1913.

HENRY E. BOTHFELD, *President.* GEORGE A. MARSH, *Secretary and Treasurer.*

Board of Directors: G. M. ANGIER, H. W. BAXTER, H. E. BOTHFELD, G. E. BROCK, E. R. CHAMPLIN, T. B. FITZPATRICK, G. A. FULLER, M. A. HALL, W. J. MCDONALD, STEPHEN MOORE, F. G. NEWHALL, L. B. ROGERS, B. T. THAYER.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M. Branch Office, 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.; 5 to 8 P.M.

BANKING DEPARTMENT.

Assets.

	March 4, 1915.	May 1, 1915.	June 23, 1915.	Sept. 2, 1915.	Nov. 10, 1915.
United States bonds	$9,000	$9,000	$9,000	$9,000	$9,000
Massachusetts bonds	27,100	27,100	27,100	27,100	27,100
Bonds deposited with U. S. Treasurer to secure postal savings deposits	5,000	5,000	5,000	5,000	5,000
Other stocks and bonds	16,900	26,858	39,837	76,659	146,150
Loans on real estate	31,323	117,456	140,902	136,361	134,610
Demand loans with collateral	78,790	12,163	15,241	8,070	15,260
Other demand loans	22,020	21,745	23,395	13,049	32,059
Time loans with collateral	164,130	223,560	231,251	209,957	193,841
Other time loans	1,052,680	1,017,649	987,235	969,602	960,985
Overdrafts	667	681	779	809	69
Banking house	25,000	25,000	25,000	25,000	25,000
Tellers' shorts	67	72	105	134	18
Due from reserve banks	48,663	86,437	59,984	98,993	77,615
Cash: —					
Currency and specie	102,987	66,682	105,051	85,171	85,373
Other cash items	–	6,059	4,552	7,371	5,922
	$1,584,327	$1,645,462	$1,674,432	$1,672,276	$1,718,002

Liabilities.

Capital stock	$250,000	$250,000	$250,000	$250,000	$250,000
Surplus fund	125,000	125,000	125,000	125,000	125,000
Undivided earnings, less expenses, interest and taxes paid	107,963	98,638	106,970	113,277	102,388
Deposits: —					
Demand: —					
Subject to check	1,016,359	1,128,650	1,141,228	1,135,998	1,193,445
Certified checks	286	427	840	475	6,101
Treasurer's checks	–	–	–	2,000	586
Due to reserve banks	25,806	–	–	–	–
Due to other banks	57,112	38,806	47,140	42,347	39,395
Dividends unpaid	238	378	249	174	211
Reserved for taxes	1,563	3,563	3,005	3,005	876
	$1,584,327	$1,645,462	$1,674,432	$1,672,276	$1,718,002

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SAVINGS DEPARTMENT.

Assets.

	March 4, 1915.	May 1, 1915.	June 23, 1915.	Sept. 2, 1915.	Nov. 10, 1915.
Investments Authorized for Savings Banks.					
Public funds	$14,500	$14,500	$14,500	$14,500	$14,500
Railroad bonds and notes	28,091	23,101	32,989	41,209	44,806
Street railway bonds	3,480	3,480	3,480	3,480	3,480
Telephone company bonds	2,746	2,746	2,746	2,746	2,746
Loans on real estate	154,800	201,300	203,600	255,000	275,300
Loans on personal security	101,000	63,000	65,000	60,000	65,000
Due from national banks and trust companies	17,752	9,923	21,477	8,640	11,571
Cash (currency and specie)	80	2,628	846	1,307	981
Checks and other cash items	–	123	216	265	–
	$322,449	$320,801	$344,854	$387,147	$418,384

Liabilities.

Deposits	$315,588	$316,262	$338,900	$378,968	$412,125
Profit and loss	180	190	78	78	120
Interest, rents, etc., less current expenses	6,681	4,349	5,876	8,101	6,139
	$322,449	$320,801	$344,854	$387,147	$418,384

Dates of Examination, January 12–15 inclusive

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MASSACHUSETTS TRUST COMPANY, BOSTON.

55 FEDERAL STREET.

Branch Office: 238 Huntington Avenue.

Incorporated January 22, 1914. Began business February 10, 1914.

EDGAR R. CHAMPLIN, *President.* CHARLES D. BUCKNER, *Secretary and Treasurer.*

Board of Directors: E. D. BANCROFT, W. L. BARRELL, J. W. BROCK, F. E. BUXTON, E. R. CHAMPLIN, ALFRED CLARKE, C. F. COTTER, A. J. CROCKETT, C. B. DEVEREAUX, A. P. FELTON, R. L. FLANDERS, C. G. FLYNN, A. C. HARVEY, G. A. HAM, H. L. KINCAIDE, H. T. HAYWARD, W. H. LANGSHAW, W. H. MINTON, W. J. MCDONALD, J. H. MACALMAN, W. A. MCKENNEY, P. J. NANGLE, J. L. PAINE, J. A. PAINE, F. W. PAINE, CHARLES PFAFF, J. W. ROLLINS, W. S. SCHUSTER, E. A. STEVENS, B. T. THAYER, V. C. B. WETMORE, F. B. WILLIAMS.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

BANKING DEPARTMENT.

Assets.

	March 4, 1915.	May 1, 1915.	June 23, 1915.	Sept. 2, 1915.	Nov. 10, 1915.
Massachusetts bonds	$114,665	$122,100	$122,100	$122,100	$208,730
Bonds deposited with U. S. Treasurer to secure postal savings deposits	9,215	9,215	9,215	9,215	9,215
Other stocks and bonds	357,121	299,075	285,877	345,917	544,613
Loans on real estate	281,934	417,734	432,184	503,850	311,400
Demand loans with collateral	367,041	398,603	528,139	630,803	491,996
Other demand loans	60,819	85,174	86,999	88,489	207,564
Time loans with collateral	645,391	611,836	570,666	587,591	633,008
Other time loans	1,447,394	1,505,818	1,389,868	1,299,089	1,546,772
Overdrafts	–	72	231	249	372
Furniture and fixtures	13,188	13,260	18,969	29,783	31,145
Tellers' shorts	–	53	92	67	82
Accrued interest	110	628	541	546	1,831
Internal revenue stamps and tax	251	193	174	187	304
Due from reserve banks	464,685	361,911	460,663	391,966	744,605
Due from other banks	9,422	15,717	16,019	98,278	29,093
Cash: —					
Currency and specie	221,761	213,341	243,945	228,205	244,718
Checks on banks in same place	373	117	39	435	887
Checks on banks in other places	2	172	–	222	25
Other cash items	34	–	–	–	99
	$3,993,406	$4,055,019	$4,165,721	$4,336,992	$5,006,459

Liabilities.

Capital stock	$500,000	$500,000	$500,000	$500,000	$500,000
Surplus fund	250,000	250,000	250,000	250,000	250,000
Undivided earnings, less expenses, interest and taxes paid	35,195	39,914	43,535	55,363	53,456
Deposits: —					
Demand: —					
Subject to check	2,302,454	2,383,341	2,422,841	2,504,741	3,219,080
Certificates of deposit	174,100	173,724	108,709	156,010	156,760
Certified checks	9,510	2,719	22,142	5,301	105,503
Treasurer's checks	28,142	1,035	15,714	33,212	16,062
Time: —					
Certificates of deposit not payable within thirty days	1,000	4,550	29,549	26,000	26,000
Open accounts not payable within thirty days	389,925	432,494	498,901	529,764	393,476
Due to reserve banks	212,939	214,470	215,225	216,905	218,600
Due to other banks	87,351	50,534	57,009	56,662	63,875
Dividends unpaid	–	–	–	–	122
Reserved for taxes	1,000	1,400	1,600	1,817	2,217
Tellers' overs	20	62	78	366	–
Accrued interest	1,770	–	–	–	–
Reserved for interest	–	776	418	851	1,308
	$3,993,406	$4,055,019	$4,165,721	$4,336,992	$5,006,459

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SAVINGS DEPARTMENT.

Assets.

	March 4, 1915.	May 1, 1915.	June 23, 1915.	Sept. 2, 1915.	Nov. 10, 1915.
Investments Authorized for Savings Banks.					
Public funds	$60,765	$51,904	$51,904	$51,904	$51,904
Railroad bonds and notes	90,708	85,449	85,449	102,327	58,543
Street railway bonds	74,307	36,146	44,844	72,129	77,529
Telephone company bonds	14,186	14,186	14,186	18,542	–
National bank and trust company stock	–	23,750	23,750	23,750	23,750
Loans on real estate	337,300	337,300	426,900	538,000	631,500
Loans on personal security	156,100	191,280	147,705	196,931	201,356
Accrued interest	1,855	324	273	–	–
Tellers' shorts	50	–	–	–	10
Due from national banks and trust companies	8,449	24,546	8,805	18,033	18,912
Cash (currency and specie)	256	2,214	1,042	1,641	5,227
Checks and other cash items	934	200	–	21	49
	$744,910	$767,299	$804,858	$1,023,278	$1,068,780

Liabilities.

Deposits	$738,130	$763,535	$794,826	$1,010,195	$1,056,368
Profit and loss	–	–	2,274	2,274	9,669
Interest, rents, etc., less current expenses	6,780	3,764	7,758	10,809	2,743
	$744,910	$767,299	$804,858	$1,023,278	$1,068,780

DATES OF EXAMINATION AND AUDIT, March 25–31 inclusive.

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MATTAPAN DEPOSIT AND TRUST COMPANY, BOSTON.

474 BROADWAY (SOUTH BOSTON DISTRICT).

Incorporated March 27, 1891. Began business May 16, 1892.

EZRA H. BAKER, *President.* HERBERT B. JOSSELYN, *Treasurer.*
GEORGE L. WHITEHOUSE, *Secretary.*

Board of Directors: C. M. BAKER, E. H. BAKER, G. H. BOND, F. C. HERSEY, C. S. JUDKINS, L. J. LOGAN, G. A. TYLER.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

BANKING DEPARTMENT.

Assets.

	March 4, 1915.	May 1, 1915.	June 23, 1915.	Sept. 2, 1915.	Nov. 10, 1915.
Massachusetts bonds	$50,000	$50,000	$50,000	$50,000	$50,000
Other stocks and bonds	7,000	7,000	7,000	2,000	21,600
Loans on real estate	20,930	20,910	20,900	20,890	20,870
Demand loans with collateral	401,415	392,515	394,265	391,157	396,157
Other demand loans	23,646	24,346	33,064	38,564	28,925
Time loans with collateral	433,460	455,733	485,333	512,657	520,058
Other time loans	294,749	332,665	321,682	323,498	309,039
Overdrafts	–	139	216	609	643
Tellers' shorts	23	41	77	24	59
Due from reserve banks	261,875	185,037	232,797	206,800	166,471
Cash: —					
Currency and specie	105,770	114,190	123,328	119,979	116,675
Checks on banks in same place	8,517	25,364	10,968	9,313	6,077
Checks on banks in other places	2,734	5,292	3,597	1,719	6,937
Other cash items	182	1,292	–	735	660
	$1,610,301	$1,614,524	$1,683,227	$1,677,945	$1,644,171

Liabilities.

Capital stock	$100,000	$100,000	$100,000	$100,000	$100,000
Surplus fund	100,000	100,000	100,000	100,000	100,000
Undivided earnings, less expenses, interest and taxes paid	57,016	58,994	58,347	59,559	61,866
Deposits: —					
Demand: —					
Subject to check	1,263,829	1,250,326	1,328,419	1,310,333	1,294,966
Certificates of deposit	8,507	5,507	3,907	1,890	1,890
Certified checks	7,302	10,681	6,999	2,178	7,747
Treasurer's checks	454	4,814	3,932	2,174	184
Due to other banks	65,811	72,599	68,208	92,907	67,342
Dividends unpaid	–	–	–	30	30
Reserved for taxes	3,365	3,365	3,365	4,865	2,006
Tellers' overs	17	238	50	9	140
Reserved for interest	4,000	8,000	10,000	4,000	8,000
	$1,610,301	$1,614,524	$1,683,227	$1,677,945	$1,644,171

TRUST DEPARTMENT, NOVEMBER 10, 1915.

Assets.		Liabilities.	
Railroad bonds	$967 26	On trust accounts	$100,967 26
Real estate owned	100,000 00	Income	1,373 69
Cash on hand	1,373 69		
	$102,340 95		$102,340 95

DATE OF EXAMINATION, February 10.

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MAYNARD TRUST COMPANY, MAYNARD.

MAIN STREET.

Incorporated August 19, 1913. Began business November 24, 1913.

GEORGE H. CREIGHTON, *President.* CHARLES E. WHEELER, *Secretary and Treasurer.*

Board of Directors: C. J. BODFISH, W. B. CASE, G. H. CREIGHTON, BENJAMIN DERBY, H. J. DWINELL, J. W. FLOOD, O. S. FOWLER, W. H. FURBUSH, A. H. GLEASON, G. H. GUTTERIDGE, A. W. HAYNES, JOHN INGHAM, J. J. LEDGARD, W F. LITCHFIELD, A. B. MESSER, P. J. SULLIVAN, C. E. WHEELER, H. A. WILSON.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 1 P.M.; 7 to 9 P.M.

BANKING DEPARTMENT.

Assets.

	March 4, 1915.	May 1, 1915.	June 23, 1915.	Sept. 2, 1915.	Nov. 10, 1915.
Massachusetts bonds	–	–	–	$4,609	$4,609
Other stocks and bonds	$5,539	$5,539	$10,539	8,000	8,000
Loans on real estate	32,050	38,200	43,600	55,550	57,150
Demand loans with collateral	2,000	4,175	6,625	14,132	17,294
Other demand loans	7,000	6,675	8,575	9,740	10,250
Time loans with collateral	9,483	9,884	15,638	14,522	14,302
Other time loans	120,700	123,378	132,967	165,861	181,188
Overdrafts	23	228	346	8	147
Safe deposit vaults	3,000	3,000	3,000	3,000	3,000
Furniture and fixtures	2,000	2,000	2,000	2,000	2,000
Internal revenue stamps	59	85	121	155	138
Due from reserve banks	13,433	27,853	9,643	11,739	32,667
Due from other banks	–	–	–	111	–
Cash: —					
Currency and specie	22,672	15,612	20,157	26,467	21,434
Other cash items	–	3	3	100	10
	$217,959	$236,632	$253,214	$315,994	$352,189

Liabilities.

Capital stock	$50,000	$50,000	$50,000	$50,000	$50,000
Surplus fund	1,000	1,000	1,000	2,000	2,000
Undivided earnings, less expenses, interest and taxes paid	1,044	1,239	2,769	1,971	2,093
Deposits: —					
Demand: —					
Subject to check	155,523	173,679	183,441	246,781	259,776
Certificates of deposit	9,650	8,390	8,600	11,241	31,241
Certified checks	742	959	334	310	325
Due to other banks	–	1,365	7,070	2,523	5,440
Dividends unpaid	–	–	–	68	14
Due on uncompleted mortgage loans	–	–	–	1,100	1,300
	$217,959	$236,632	$253,214	$315,994	$352,189

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SAVINGS DEPARTMENT.

Assets.

	March 4, 1915.	May 1, 1915.	June 23, 1915.	Sept. 2, 1915.	Nov. 10, 1915.
Investments Authorized for Savings Banks.					
Street railway bonds	–	–	–	–	$2,820
Telephone company bonds	–	–	–	–	900
Loans on real estate	–	–	–	–	2,400
Accrued interest	–	–	–	–	42
Cash (currency and specie)	–	–	–	–	7,467
	–	–	–	–	$13,629

Liabilities.

Deposits	–	–	–	–	$13,629
	–	–	–	–	$13,629

Dates of Examination, January 6, 7.

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MEDFORD TRUST COMPANY, MEDFORD.

25 HIGH STREET.

Incorporated October 31, 1908. Began business November 2, 1908.

EDWIN T. MCKNIGHT, *President.* CHARLES H. BARNES, *Secretary and Treasurer.*

Board of Directors: A. L. BAKER, F. R. BEEBE, C. M. BREWER, H. F. BUTLER, JOHN COULSON, A. F. CURTIN, W. F. CUSHING, J. H. GERLACH, G. A. HAM, E. M. HAMLIN, F. W. LOVERING, L. H. LOVERING, E. T. MCKNIGHT, E. B. MOORE, L. E. PAGE, A. S. PRICE, E. W. REED, C. H. SAWYER, O. J. SAXE, H. F. STAPLES, A. H. STONE, H. A. WILKINSON, WOODFORD YERXA.

Business hours: 8 A.M. to 3 P.M.; Saturdays, 8 A.M. to 12 M. and 7 to 9 P.M.

BANKING DEPARTMENT.

Assets.

	March 4, 1915.	May 1, 1915.	June 23, 1915.	Sept. 2, 1915.	Nov. 10, 1915.
Massachusetts bonds	$24,000	$24,000	$24,000	$24,000	$24,000
Other stocks and bonds	126,116	111,791	137,240	124,684	161,215
Loans on real estate	77,914	63,500	69,900	108,100	206,300
Demand loans with collateral	1,838	4,203	6,033	5,587	3,474
Time loans with collateral	164,775	164,075	160,725	183,410	171,374
Other time loans	131,304	141,651	129,626	131,199	144,782
Overdrafts	–	2	–	7	5
Banking house	33,000	33,000	36,500	36,500	35,517
Safe deposit vaults	7,500	6,500	5,500	4,500	–
Tellers' shorts	200	–	–	–	–
Internal revenue stamps	100	100	100	100	200
Due from reserve banks	52,181	75,981	39,565	20,128	182,648
Due from other banks	567	755	1,983	922	552
Cash: —					
Currency and specie	40,741	28,537	37,713	47,236	57,011
	$660,236	$654,095	$648,885	$686,373	$987,078

Liabilities.

Capital stock	$100,000	$100,000	$100,000	$100,000	$100,000
Surplus fund	45,000	45,000	45,000	45,000	45,000
Undivided earnings, less expenses, interest and taxes paid	2,386	2,675	4,092	3,599	3,643
Deposits: —					
Demand: —					
Subject to check	433,730	433,844	437,713	404,519	679,001
Certificates of deposit	32,958	10,433	8,853	8,853	11,003
Certified checks	1,424	3,596	1,149	462	221
Due to other banks	40,208	45,918	40,758	84,204	57,825
Dividends unpaid	30	2,029	20	50	220
Due on uncompleted mortgage loans	4,500	10,600	11,300	39,686	90,165
	$660,236	$654,095	$648,885	$686,373	$987,078

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SAVINGS DEPARTMENT.

Assets.

	March 4, 1915.	May 1, 1915.	June 23, 1915.	Sept. 2, 1915.	Nov. 10, 1915.
Investments Authorized for Savings Banks.					
Public funds	$15,000	$15,000	$15,000	$25,000	$25,000
Railroad bonds and notes	5,000	5,000	9,850	9,850	23,313
Street railway bonds	22,900	22,900	22,900	27,684	27,684
Telephone company bonds	1,778	2,658	2,658	2,658	4,445
National bank and trust company stock	19,045	19,045	19,045	25,295	25,295
Loans on real estate	68,900	98,039	94,964	112,750	114,525
Loans on personal security	25,450	32,000	36,000	41,000	37,000
Due from national banks and trust companies	19,906	20,442	27,054	6,907	10,667
Cash (currency and specie)	256	5,476	123	326	139
	$178,235	$220,560	$227,594	$251,470	$268,068

Liabilities.

Deposits	$175,246	$216,063	$224,415	$247,705	$262,614
Profit and loss	511	4,185	1,123	967	5,087
Interest, rents, etc., less current expenses	2,114	312	1,056	2,798	367
Due on uncompleted mortgage loans	364	–	1,000	–	–
	$178,235	$220,560	$227,594	$251,470	$268,068

Dates of Examination and Audit, March 29–31 inclusive.

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MENOTOMY TRUST COMPANY, ARLINGTON.

626 MASSACHUSETTS AVENUE.

Incorporated January 1, 1913. Began business February 24, 1913.

JAMES A. BAILEY, Jr., *President.* JOHN A. EASTON, *Treasurer.*

Board of Directors: H. L. ALDERMAN, C. W. ALLEN, J. A. BAILEY, Jr., E. N. BLAKE, L. B. CARR, T. J. DONNELLY, I. B. FROST, J. C. HOLMES, J. O. HOLT, HENRY HORNBLOWER, J. E. KIMBALL, M. E. MOORE, W. A. PEIRCE, FRANKLIN WYMAN.

Business hours: 8 A.M. to 3 P.M.; Saturdays, 8 A.M. to 12 M ; also Wednesdays and Saturdays, 7 to 8.30 P.M.

BANKING DEPARTMENT.

Assets.

	March 4, 1915.	May 1, 1915.	June 23, 1915.	Sept. 2, 1915.	Nov. 10, 1915
Massachusetts bonds	$17,446	$17,446	$17,446	$17,446	$17,446
Other stocks and bonds	159,268	149,015	150,703	140,740	135,609
Loans on real estate	125,500	123,325	123,250	126,450	143,825
Demand loans with collateral	65,912	67,976	97,213	86,328	95,541
Other demand loans	46,191	36,811	33,101	35,767	41,039
Time loans with collateral	88,677	90,413	100,781	124,237	133,215
Other time loans	157,325	164,378	180,114	159,916	167,303
Overdrafts	80	111	45	122	82
Internal revenue stamps	125	77	73	121	150
Due from reserve banks	71,718	34,446	62,585	55,463	43,910
Cash: —					
Currency and specie	42,677	33,776	44,111	44,719	48,558
	$774,919	$717,774	$809,422	$791,309	$826,678

Liabilities.

Capital stock	$125,000	$125,000	$125,000	$125,000	$125,000
Surplus fund	12,500	12,500	12,500	12,500	12,500
Undivided earnings, less expenses, interest and taxes paid	11,012	15,165	17,280	15,091	21,886
Deposits: —					
Demand: —					
Subject to check	563,115	517,268	598,666	574,469	608,032
Certified checks	6,294	–	131	153	76
Due to other banks	56,933	47,809	55,836	64,064	59,161
Dividends unpaid	60	30	–	6	–
Tellers' overs	5	2	9	26	23
	$774,919	$717,774	$809,422	$791,309	$826,678

DATES OF EXAMINATION, April 26, 27.

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MERCHANTS TRUST COMPANY, LAWRENCE.

238 ESSEX STREET.

Branch Office: 590 Essex Street.

Incorporated January 23, 1911. Began business March 6, 1911.

G. F. RUSSELL, *President.* H. L. SHERMAN, *Treasurer.*

A. C. DAME, *Secretary.*

Board of Directors: C. O. ANDREWS, F. M. ANDREW, J. H. BRIDE, D. J. COSTELLO, M. J. CURRAN, W. D. CURRIER, A. B. EMMONS, H. W. FIELD, J. C. FORBES, W. H. GILE, G. W. HAMBLET, W. D. HARTSHORNE, L. G. HOLT, H. W. HORNE, J. E. HORNE, C. J. R. HUMPHREYS, G. E. KUNHARDT, ASHTON LEE, L. E. LOCKE, F. C. MCDUFFIE, G. E. MURRAY, A. A. O'MAHONEY, W. E. PARKER, F. L. PORTER, W. E. ROWELL, G. F. RUSSELL, W. F. RUTTER, G. H. SIMONDS, A. B. SUTHERLAND, J P. SWEENEY, BYRON TRUELL, C. W. WALWORTH, H. K. WEBSTER, P. C. WIGGIN, G. L. WRIGHT.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.; 7 to 8 P.M.

BANKING DEPARTMENT.

Assets.

	March 4, 1915.	May 1, 1915.	June 23, 1915.	Sept. 2, 1915.	Nov. 10, 1915.
Bonds deposited with U. S. Treasurer to secure postal savings deposits	$97,697	$92,835	$103,532	$95,430	$95,430
Other stocks and bonds	308,513	312,553	361,668	381,535	434,293
Loans on real estate	28,629	28,429	28,329	63,429	61,278
Demand loans with collateral	414,848	346,589	389,494	355,454	432,821
Other demand loans	222,747	217,884	221,731	221,844	239,407
Time loans with collateral	362,603	367,246	355,944	403,341	417,690
Other time loans	1,084,765	1,005,628	922,474	853,879	904,281
Overdrafts	188	292	26	88	53
Banking houses	200,000	192,500	191,500	140,000	140,000
Furniture and fixtures	17,908	16,000	16,000	16,000	14,500
Tellers' shorts	–	33	52	25	151
Internal revenue stamps	809	550	583	754	703
Accrued interest	–	–	1,297	–	–
Due from reserve banks	186,930	391,578	244,776	356,408	243,206
Cash: —					
Currency and specie	257,698	206,476	214,947	244,794	315,819
Checks on banks in same place	11,537	18,767	14,558	13,558	15,514
Other cash items	4,477	857	475	884	1,084
	$3,199,349	$3,198,217	$3,067,386	$3,147,423	$3,316,230

Liabilities.

Capital stock	$300,000	$300,000	$300,000	$300,000	$300,000
Surplus fund	150,000	150,000	150,000	150,000	150,000
Undivided earnings, less expenses, interest and taxes paid	46,488	32,762	35,999	24,981	18,078
Deposits: —					
Demand: —					
Subject to check	2,267,638	2,273,613	2,204,813	2,360,815	2,506,708
For payment of coupons, etc.	87	88	463	463	725
Certificates of deposit	63,030	23,030	36,458	26,953	20,484
Certified checks	1,347	12,246	8,684	2,734	2,593
Treasurer's checks	8,453	3,721	2,744	5,454	925
Time: —					
Certificates of deposit not payable within thirty days	97,370	104,517	102,017	112,312	103,312
Open accounts not payable within thirty days	27,674	49,274	60,598	58,734	61,790
Due to reserve banks	38,355	49,940	56,954	39,766	57,712
Due to other banks	198,615	198,583	108,461	64,690	93,201
Dividends unpaid	21	273	48	–	177
Tellers' overs	77	–	–	–	–
Other liabilities	30	25	–	–	–
Accrued interest	150	130	130	515	515
Income tax	14	15	17	6	10
	$3,199,349	$3,198,217	$3,067,386	$3,147,423	$3,316,230

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SAVINGS DEPARTMENT.

Assets.

	March 4, 1915.	May 1, 1915.	June 23, 1915.	Sept. 2, 1915.	Nov. 10, 1915.
Investments Authorized for Savings Banks.					
Public funds	$10,275	$10,000	$10,000	$10,000	$10,000
Railroad bonds and notes	29,525	44,655	54,480	54,480	54,480
Street railway bonds	13,912	13,912	13,912	24,008	24,008
Telephone company bonds	9,860	9,860	9,860	9,860	9,860
National bank and trust company stock	14,225	5,205	805	805	805
Loans on real estate	236,420	240,220	260,720	259,995	283,295
Loans on personal security	169,200	166,441	156,041	152,027	138,550
Premium account	–	10	10	–	–
Due from national banks and trust companies	23,913	19,325	6,264	6,806	1,891
Cash (currency and specie)	1,766	660	1,890	5,370	5,786
	$509,096	$510,288	$513,982	$523,351	$528,675

Liabilities.

Deposits	$504,684	$507,352	$510,721	$518,116	$526,323
Interest, rents, etc., less current expenses	4,393	2,917	3,231	5,208	2,324
Tellers overs	19	19	30	27	28
	$509,096	$510,288	$513,982	$523,351	$528,675

TRUST DEPARTMENT, NOVEMBER 10, 1915.

Assets.		Liabilities.	
City, county and town bonds	$8,872 20	On trust accounts	$31,106 09
Bank stocks	160 00	Income	90 00
Railroad stocks	7,770 00		
Manufacturing stocks	2,202 00		
Miscellaneous stocks	1,121 00		
Loans on real estate	3,900 00		
Deposits in savings banks	7,080 89		
Cash on hand	90 00		
	$31,196 09		$31,196 09

Dates of Examination, February 7, 8.

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METROPOLITAN TRUST COMPANY, BOSTON.

40 STATE STREET.

Branch Office: 2 Meridian Street, East Boston District.

Incorporated August 9, 1915. Began business September 13, 1915.

CHANDLER M. WOOD, *President.* WILLIAM H. STICKNEY, *Treasurer.*
FRANK F. COOK, *Secretary.*

Board of Directors: JOHN ABBOTT, F. R. BANGS, A. J. BEAN, A. T. BEATEY, PHILIP CABOT, C. W. CHENEY, F. F. COOK, A. E. COX, W. S. CRANE, G. W. CROCKER, C. P. CURTIS, C. H. W. FOSTER, G. H. GIBBY, L. A. GINSBURG, R. J. GOVE, HENRY HOWARD, A. H. LADD, ARTHUR LYMAN, J. E. LYNCH, W. S. MARTIN, E. C. MASON, S. N. MAYO, F. J. MCCARTHY, WILLIAM MCKIE, L. B. MCKIE, G. W. MOSES, P. L. MOSES, A. R. SHARP, MAX SHOOLMAN, F. S. SMITH, W. H. STICKNEY, H. S. THOMPSON, CHARLES WALCOTT, A. C. WISE, C. M. WOOD.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

BANKING DEPARTMENT.

Assets.

	March 4, 1915.	May 1, 1915.	June 23, 1915.	Sept. 2, 1915.	Nov. 10, 1915.
Massachusetts bonds	–	–	–	–	$52,070
Other stocks and bonds	–	–	–	–	287,620
Loans on real estate	–	–	–	–	135,850
Demand loans with collateral	–	–	–	–	781,821
Other demand loans	–	–	–	–	278,041
Time loans with collateral	–	–	–	–	781,359
Other time loans	–	–	–	–	1,084,438
Overdrafts	–	–	–	–	1,787
Banking house	–	–	–	–	75,000
Furniture and fixtures	–	–	–	–	11,000
Accrued interest	–	–	–	–	1,725
Due from reserve banks	–	–	–	–	332,683
Due from other banks	–	–	–	–	17,209
Cash: —					
Currency and specie	–	–	–	–	321,012
Checks on banks in same place	–	–	–	–	93,879
Other cash items	–	–	–	–	286
	–	–	–	–	$4,255,780

Liabilities.

Capital stock	–	–	–	–	$300,000
Surplus fund	–	–	–	–	300,000
Undivided earnings, less expenses, interest and taxes paid	–	–	–	–	14,554
Deposits: —					
Demand: —					
Subject to check	–	–	–	–	2,828,986
Certificates of deposit	–	–	–	–	4,760
Certified checks	–	–	–	–	12,102
Treasurer's checks	–	–	–	–	82,486
Time: —					
Certificates of deposit not payable within thirty days	–	–	–	–	69,990
Open accounts not payable within thirty days	–	–	–	–	120,915
Due to reserve banks	–	–	–	–	156,079
Due to other banks	–	–	–	–	365,908
	–	–	–	–	$4,255,780

DATES OF EXAMINATION, December 23, 24.

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MIDDLESEX SAFE DEPOSIT AND TRUST COMPANY, LOWELL.

160 MERRIMACK STREET.

Incorporated May 29, 1888. Began business October 15, 1894.

FRANK P. MCGILLY, *President.* CHARLES L. KNAPP, *Secretary and Treasurer.*

Board of Directors: H. P. BEALS, J. H. BEAULIEU, E. B. CONANT, PATRICK KELLEY, C. L. KNAPP, ALFRED LEBLANC, F. P. MCGILLY, E. A. MCQUADE, T. F. MORRIS, PERCY PARKER, G. W. PEARSON, J. B. PILLING, G. E. PUTNAM, J. E. SHANLEY, J. P. SPARKS, L. T. TRULL.

Business hours: 8.30 A.M. to 3 P.M.; Saturdays, 8.30 A.M. to 12.30 P.M.; 7 to 9 P.M.

BANKING DEPARTMENT.

Assets.

	March 4, 1915.	May 1, 1915.	June 23, 1915.	Sept. 2, 1915.	Nov. 10, 1915.
Stocks and bonds	$132,959	$127,959	$127,959	$127,958	$132,833
Loans on real estate	24,541	24,791	19,491	20,066	20,216
Demand loans with collateral	95,808	94,823	98,441	99,292	100,893
Other demand loans	37,422	44,880	54,940	68,691	63,646
Time loans with collateral	19,380	17,853	16,543	16,356	16,431
Other time loans	86,589	83,607	100,118	94,713	95,827
Overdrafts	65	449	610	88	264
Banking house	25,000	25,000	25,000	25,000	25,000
Safe deposit vaults	15,800	15,800	15,800	15,800	15,800
Furniture and fixtures	5,134	6,271	6,281	6,281	6,281
Tellers' shorts	–	–	–	–	6
Suspense account	2,896	4,024	4,504	3,376	3,375
Due from reserve banks	63,553	54,536	27,966	48,996	62,844
Cash: —					
Currency and specie	37,977	33,894	32,622	35,313	33,910
Checks on banks in same place	5,850	5,768	3,305	3,023	7,715
Other cash items	1,000	1,000	1,000	1,006	1,000
	$553,974	$540,655	$534,580	$565,959	$586,041

Liabilities.

Capital stock	$100,000	$100,000	$100,000	$100,000	$100,000
Surplus fund	30,000	30,000	30,000	30,000	30,000
Undivided earnings, less expenses, interest and taxes paid	25,145	24,396	24,823	22,860	22,633
Deposits: —					
Demand: —					
Subject to check	366,199	343,444	331,325	343,212	395,561
Certificates of deposit	–	3,600	2,198	2,000	2,000
Certified checks	157	110	765	275	50
Time: —					
Certificates of deposit not payable within thirty days	100	200	200	–	2,000
Due to reserve banks	12,358	18,903	20,537	14,908	11,787
Due to other banks	20,000	20,000	24,732	27,704	22,010
Dividends unpaid	15	–	–	–	–
Bills payable, including certificates of deposit representing money borrowed	–	–	–	25,000	–
Tellers' overs	–	2	–	–	–
	$553,974	$540,655	$534,580	$565,959	$586,041

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SAVINGS DEPARTMENT.

Assets.

	March 4, 1915.	May 1, 1915.	June 23, 1915.	Sept. 2, 1915.	Nov. 10, 1915.
Investments Authorized for Savings Banks.					
Public funds	$3,060	$11,185	$11,185	$22,365	$22,365
Railroad bonds and notes	–	–	4,913	9,356	18,250
Street railway bonds	–	5,000	5,000	5,000	5,000
Telephone company bonds	3,535	3,535	3,535	3,535	3,535
National bank and trust company stock	–	–	–	570	570
Loans on real estate	–	15,650	39,550	49,150	79,050
Loans on personal security	5,000	6,800	6,950	14,500	15,000
Other assets	75	190	125	162	446
Due from national banks and trust companies	9,995	14,473	9,495	14,011	6,535
Cash (currency and specie)	–	300	1,120	571	215
	$21,665	$57,133	$81,873	$119,220	$150,966

Liabilities.

Deposits	$21,568	$56,928	$81,603	$118,518	$150,840
Interest, rents, etc., less current expenses	97	205	270	702	126
	$21,665	$57,133	$81,873	$119,220	$150,966

Dates of Examination and Audit, June 7–9 inclusive.

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NAUMKEAG TRUST COMPANY, SALEM.

217 ESSEX STREET.

Incorporated October 7, 1909. Began business October 12, 1909.

EUGENE J. FABENS, *President.* GEORGE A. VICKERY, *Secretary.* WILLIAM O. CHAPMAN, *Treasurer.*

Board of Directors: G. H. ALLEN, H. P. BENSON, W. K. BIGELOW, D. P. COFFIN, L. H. COLE, S. J. CONNOLLY, W. T. CREESE, E. J. FABENS, N. P. GIFFORD, HERBERT HUMPHREY, W. L. HYDE, P. J. LYNCH, R. M. MAHONEY, ROBERT OSGOOD, FRANCIS PEABODY, G. W. PICKERING, F. G. POUSLAND, C. B. PRICE, C. S. REA, MATTHEW ROBSON, N. G. SIMONDS, IRA VAUGHAN, S. H. WILKINS, C. I. WILKINSON, JAMES YOUNG, Jr.

Business hours: 8 A.M. to 1.30 P.M.

BANKING DEPARTMENT.

Assets.

	March 4, 1915.	May 1, 1915.	June 23, 1915.	Sept. 2, 1915.	Nov. 10, 1915.
Massachusetts bonds	$33,078	$33,078	$33,078	$33,078	$33,078
Bonds deposited with U. S. Treasurer to secure postal savings deposits	6,230	6,230	6,230	6,230	6,230
Other stocks and bonds	361,729	366,204	342,459	346,370	371,553
Loans on real estate	188,420	199,900	223,800	236,715	241,065
Demand loans with collateral	280,793	242,537	187,063	198,782	231,538
Other demand loans	113,137	121,247	102,032	95,774	100,669
Time loans with collateral	822,587	828,625	845,209	829,000	788,051
Other time loans	1,869,664	1,919,144	1,882,543	1,938,576	1,871,942
Overdrafts	2,340	1,047	1,005	1,748	545
Banking house	133,000	133,000	133,000	133,000	133,000
Tellers' shorts	–	348	336	342	367
Other assets	–	–	9,346	17,377	19,447
Due from reserve banks	556,820	716,474	360,977	530,708	423,841
Due from other banks	16,587	8,319	8,700	8,815	8,721
Cash: —					
Currency and specie	258,212	245,233	277,041	270,670	296,843
Checks on banks in same place	22,295	16,243	31,594	12,060	14,734
Checks on banks in other places	4,187	–	–	–	–
Other cash items	5,412	34,928	9,522	36,644	23,496
	$4,674,491	$4,872,557	$4,453,935	$4,695,889	$4,565,120

Liabilities.

Capital stock	$250,000	$250,000	$250,000	$250,000	$250,000
Surplus fund	125,000	125,000	125,000	125,000	125,000
Undivided earnings, less expenses, interest and taxes paid	36,385	31,846	34,173	38,468	35,383
Deposits: —					
Demand: —					
Subject to check	3,299,817	3,379,287	3,186,713	3,398,376	3,493,844
Certificates of deposit	448,673	126,623	132,065	267,159	155,612
Certified checks	38,429	5,400	5,170	10,931	2,025
Treasurer's checks	2,834	12,944	103	1,460	356
Time: —					
Certificates of deposit not payable within thirty days	178,832	481,111	477,511	289,635	173,298
Due to reserve banks	131,474	87,352	83,667	47,561	58,692
Due to other banks	156,109	364,065	145,646	258,406	266,511
Dividends unpaid	20	42	5,000	6	12
Reserved for taxes	2,500	4,500	4,500	4,500	–
Tellers' overs	31	–	–	–	–
Accrued interest	4,387	4,387	4,387	4,387	4,387
	$4,674,491	$4,872,557	$4,453,935	$4,695,889	$4,565,120

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TRUST DEPARTMENT, NOVEMBER 10, 1915.

Assets.		Liabilities.	
City, county and town bonds	$1,032 00	On trust accounts	$49,224 26
Miscellaneous bonds	2,470 00	Income	215 66
Bank stocks	1,420 00		
Railroad stocks	7,000 48		
Manufacturing stocks	6,295 27		
Miscellaneous stocks	6,576 84		
Real estate owned	3,450 00		
Deposits in savings banks	20,953 87		
Deposits in national banks or trust companies	241 46		
	$49,439 92		$49,439 92

DATES OF EXAMINATION, July 6–9 inclusive.

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NEEDHAM TRUST COMPANY, NEEDHAM.

990 GREAT PLAIN AVENUE.

Branch Office: 582 Highland Avenue, Needham Heights.

Incorporated December 20, 1913. Began business December 22, 1913.

WILLIAM CARTER, *President.* HAROLD P. NEWELL, *Treasurer.*
JAMES H. WHITTON, *Secretary.*

Board of Directors: STEPHEN BOWEN, J. F. BUCKLEY, WILLIAM CARTER, W. H. CARTER, H. A. CROSSMAN, F. J. HALE, R. W. HALE, S. W. JONES, W. G. MOSELEY, F. L. RICHARDSON, J. H. WHITTON, W. H. WYE.

Business hours: Needham, 8 A.M. to 11.30 A.M.; Needham Heights, 12.15 to 1.30 P.M.

BANKING DEPARTMENT.

Assets.

	March 4, 1915.	May 1, 1915.	June 23, 1915.	Sept. 2, 1915.	Nov. 10, 1915.
Stocks and bonds	$44,950	$47,688	$37,593	$37,593	$57,818
Loans on real estate	69,743	80,043	62,094	70,060	62,983
Demand loans with collateral	11,700	9,700	9,950	7,750	7,600
Time loans with collateral	8,470	2,827	3,373	3,300	3,902
Other time loans	83,494	112,711	153,919	126,080	177,998
Overdrafts	15	48	12	–	348
Tellers' shorts	–	11	11	2	2
Accrued interest	113	106	25	25	–
Due from reserve banks	25,000	25,000	25,000	25,000	25,000
Due from other banks	13,673	20,894	55,385	17,520	45,043
Cash: —					
Currency and specie	10,770	11,029	13,081	15,258	12,989
	$267,928	$310,057	$360,443	$302,588	$393,683

Liabilities.

Capital stock	$50,000	$50,000	$50,000	$50,000	$50,000
Surplus fund	25,000	25,000	25,000	25,000	25,000
Undivided earnings, less expenses, interest and taxes paid	3,453	3,949	6,380	4,785	7,350
Deposits: —					
Demand: —					
Subject to check	159,046	172,844	234,192	183,112	266,042
Certificates of deposit	900	900	7,400	900	900
Certified checks	1	2,451	693	501	2,147
Treasurer's checks	–	20	–	–	3
Time: —					
Open accounts not payable within thirty days	25,000	26,000	26,000	25,000	26,000
Due to other banks	4,393	28,758	10,643	9,561	16,106
Dividends unpaid	–	–	–	2	–
Reserved for taxes	135	135	135	135	135
Due on uncompleted mortgage loans	–	–	–	3,592	–
	$267,928	$310,057	$360,443	$302,588	$393,683

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SAVINGS DEPARTMENT.

Assets.

	March 4, 1915.	May 1, 1915.	June 23, 1915.	Sept. 2, 1915.	Nov. 10, 1915.
Investments Authorized for Savings Banks.					
Public funds	$15,000	–	–	–	–
Railroad bonds and notes	–	$25,406	$25,406	$25,406	$30,709
Street railway bonds	–	–	–	4,784	4,784
Loans on real estate	33,975	39,025	58,825	64,235	82,450
Loans on personal security	–	1,000	1,000	1,000	1,000
Tellers' shorts	5	–	–	–	–
Accrued interest	237	169	527	65	–
Due from national banks and trust companies	597	2,469	5,533	7,815	1,252
Cash (currency and specie)	98	504	164	34	105
	$49,912	$68,573	$91,455	$103,339	$120,300

Liabilities.

Deposits	$49,498	$68,341	$91,195	$101,960	$119,417
Guaranty fund	–	199	199	200	694
Interest, rents, etc., less current expenses	414	33	61	1,141	189
Tellers' overs	–	–	–	38	–
	$49,912	$68,573	$91,455	$103,339	$120,300

Dates of Examination and Audit, May 19-21 inclusive.

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NEW BEDFORD SAFE DEPOSIT AND TRUST COMPANY, NEW BEDFORD.

61 WILLIAM STREET.

Incorporated March 21, 1887. Began business June 28, 1888.

FREDERIC TABER, *President.* EDMUND W. BOURNE, *Cashier.*

MAYHEW R. HITCH, *Secretary.*

Board of Directors: L. B. BATES, E. W. BOURNE, W. M. BUTLER, G. R. CHERRY, C. F. CUSHING, W. B. GARDNER, R. A. SOULE, Jr., FREDERIC TABER, F. H. TABER, BENJAMIN WILCOX, C. F. WING.

Business hours: 9 A.M. to 2 P.M.; 4 to 5 P.M.; Saturdays, 9 A M. to 2 P.M.; 7.30 to 9 P.M.

BANKING DEPARTMENT.

Assets.

	March 4, 1915.	May 1, 1915.	June 23, 1915.	Sept. 2, 1915.	Nov. 10, 1915.
Massachusetts bonds	$43,600	$43,600	$43,600	$43,600	$43,600
Other stocks and bonds	259,150	259,150	259,900	230,490	265,190
Loans on real estate	136,100	148,750	148,650	146,750	146,550
Time loans with collateral	459,505	448,430	451,506	443,790	513,300
Other time loans	990,567	1,062,077	1,067,872	1,139,688	1,216,694
Overdrafts	21	48	22	121	85
Banking house	20,000	20,000	20,000	20,000	20,000
Tellers' shorts	–	2	–	–	–
Due from reserve banks	96,410	92,514	69,052	201,371	135,363
Cash: —					
Currency and specie	139,176	100,009	150,273	158,573	175,709
Checks on banks in other places	297	9,377	8,438	1,237	59,045
Other cash items	36	328	544	298	763
	$2,144,862	$2,184,285	$2,219,857	$2,385,918	$2,576,299

Liabilities.

Capital stock	$200,000	$200,000	$200,000	$200,000	$200,000
Surplus fund	100,000	100,000	100,000	100,000	100,000
Undivided earnings, less expenses, interest and taxes paid	166,911	161,938	171,513	168,794	162,804
Deposits: —					
Demand: —					
Subject to check	1,648,587	1,676,998	1,725,649	1,891,801	1,853,245
Certified checks	300	1,524	1,025	520	542
Due to reserve banks	23,455	33,678	15,415	19,016	79,039
Dividends unpaid	918	1,134	894	54	198
Bills payable, including certificates of deposit representing money borrowed	–	–	–	–	175,000
Real estate improvement account	4,691	9,013	5,361	5,733	5,471
	$2,144,862	$2,184,285	$2,219,857	$2,385,918	$2,576,299

DATES OF EXAMINATION, April 14, 15.

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THE NEW ENGLAND TRUST COMPANY, BOSTON.

135 DEVONSHIRE STREET.

Incorporated April 22, 1869. Began business February 20, 1871.

JAMES R. HOOPER, *President.* FREDERICK W. ALLEN, *Treasurer.*
HENRY N. MARR, *Secretary.*

Board of Directors: ARTHUR ADAMS, W. C. BAYLIES, ALFRED BOWDITCH, S. P. BREMER, T. E. BYRNES, ALEXANDER COCHRANE, PHILIP DEXTER, F W. FABYAN, WILLIAM FARNSWORTH, F. P. FISH, F. H. GAGE, MORRIS GRAY, F. W. HOBBS, J. R. HOOPER, D. P. KIMBALL, R. H. LEESON, ERNEST LOVERING, THEOPHILUS PARSONS, WALWORTH PIERCE, J. M. PRENDERGAST, H. H. PROCTOR, H. M. SEARS, L. M. STOCKTON, E. V. R. THAYER, GEORGE WIGGLESWORTH.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

BANKING DEPARTMENT.

Assets.

	March 4, 1915.	May 1, 1915.	June 23, 1915.	Sept. 2, 1915.	Nov. 10, 1915.
Massachusetts bonds	$633,690	$633,690	$633,690	$597,000	$597,000
Other stocks and bonds	1,149,303	1,149,303	1,149,303	1,072,990	1,456,260
Demand loans with collateral	2,911,196	2,283,769	2,540,439	2,416,802	2,674,797
Other demand loans	389,170	289,415	428,415	416,715	398,490
Time loans with collateral	2,754,165	2,799,140	3,257,740	3,559,094	3,769,007
Other time loans	9,264,642	8,714,959	8,502,224	9,698,891	9,652,630
Overdrafts	8,238	6,939	7,491	122	406
Banking house	700,000	700,000	700,000	700,000	700,000
Stock of company held for distribution	–	40,644	12,193	–	–
Tellers' shorts	20	33	38	48	49
Corporate expenses	2,609	3,130	4,049	2,085	2,638
Due from reserve banks	1,484,838	3,744,723	3,716,376	3,949,160	3,479,283
Due from other banks	695,073	1,008,392	1,790,313	2,641,519	2,980,023
Cash: —					
Currency and specie	1,294,999	1,329,875	1,392,435	1,524,495	1,624,187
Checks on banks in same place	844	173	2,000	–	–
Checks on banks in other places, etc.	29,211	236,007	2,911	28,480	5,308
Other cash items	3,631	4,807	7,847	4,428	5,720
	$21,321,629	$22,944,999	$24,147,464	$26,611,829	$27,345,798

Liabilities.

Capital stock	$1,000,000	$1,000,000	$1,000,000	$1,000,000	$1,000,000
Surplus fund	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000
Undivided earnings, less expenses, interest and taxes paid	1,079,410	1,162,730	1,277,367	1,036,677	1,189,440
Deposits: —					
Demand: —					
Subject to check	15,096,863	15,889,077	15,740,144	18,247,865	19,016,655
For payment of coupons, etc.	113,416	190,749	335,492	121,386	84,406
Certificates of deposit	424,849	474,252	536,244	800,870	469,886
Certified checks	47,917	54,793	70,754	35,392	36,954
Treasurer's checks	54,045	236,673	14,697	140,417	130,791
Time: —					
Certificates of deposit not payable within thirty days	–	211,053	190,000	41,131	40,481
Due to reserve banks	29,158	13,877	17,575	17,638	22,544
Due to other banks	1,173,127	1,425,268	2,688,802	2,776,259	3,075,494
Sinking funds, railroads	166,228	149,735	139,239	200,163	141,190
Sinking funds, corporations	18,814	18,814	18,814	28,199	45,377
Reserved for taxes	112,816	112,816	112,816	162,816	89,249
Tellers' overs	93	97	142	–	2
Income tax	4,893	5,065	5,378	3,016	3,329
	$21,321,629	$22,944,999	$24,147,464	$26,611,829	$27,345,798

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TRUST DEPARTMENT, NOVEMBER 10, 1915.

Assets.		Liabilities.	
United States bonds	$29,299 57	On trust accounts	$24,661,087 13
State bonds	387,846 35	Income	458,810 24
City, county and town bonds	914,626 24	As executors, administrators, etc.	2,138,352 59
Railroad bonds	1,091,102 03	Income	268,093 89
Street railway bonds	101,659 79	Dividends	4,173 88
Miscellaneous bonds	811,543 61		
Bank stocks	288,104 47		
Railroad stocks	6,427,630 89		
Manufacturing stocks	667,039 61		
Miscellaneous stocks	4,988,294 37		
Loans on real estate	7,010,033 36		
Loans with collaterals or sureties	873,820 00		
Notes of individuals	56,066 00		
Notes of corporations	75,000 00		
Real estate owned	3,086,198 85		
Real estate acquired by foreclosure	12,271 00		
General trust agreements	*259,501 60		
Massachusetts Hospital life policies	160,000 00		
Other assets	24,483 25		
Deposits in savings banks	85,814 56		
Deposits in national banks or trust companies	180,172 97		
Cash on hand	9 21		
	$27,530,517 73		$27,530,517 73

DATES OF EXAMINATION, May 10–14 inclusive.

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NEWTON TRUST COMPANY, NEWTON.

103 UNION STREET (NEWTON CENTRE).

Branch Offices: { **282 Washington Street, Newton.**
294 Walnut Street, Newton.
339 Auburn Street, Newton.

Incorporated March 22, 1894. Began business July 12, 1894.

SEWARD W. JONES, *President.* JAMES B. MELCHER, *Secretary.* FRANK L. RICHARDSON, *Treasurer.*

Board of Directors: W. F. BACON, A. P. CARTER, H. P. CONVERSE, SAMUEL FARQUHAR, O. M. FISHER, J. W. FRENCH, N. H. GEORGE, F. J. HALE, SYDNEY HARWOOD, F. R. HAYWARD, E. E. HOPKINS, GEORGE HUTCHINSON, S. W. JONES, J. F. LOTHROP, E. H. MASON, F. T. MILLER, FRANCIS MURDOCK, F. S. PRATT, J. L. RICHARDS, G. F. SCHRAFT, G. F. SIMPSON.

Business hours: 8 A.M. to 2 P.M.; Saturdays, 8 A.M. to 12 M.

BANKING DEPARTMENT.

Assets.

	March 4, 1915.	May 1, 1915.	June 23, 1915.	Sept. 2, 1915.	Nov. 10, 1915.
Massachusetts bonds	$13,521	$13,521	$15,346	$15,346	$15,346
Bonds deposited with U. S. Treasurer to secure postal savings deposits	13,766	13,766	11,941	11,941	11,941
Other stocks and bonds	621,846	724,922	692,245	710,743	832,032
Loans on real estate	432,510	436,460	481,660	497,660	494,218
Demand loans with collateral	366,321	544,327	451,839	621,640	614,874
Other demand loans	160,520	129,220	108,320	91,170	58,520
Time loans with collateral	351,263	348,346	325,667	308,047	338,540
Other time loans	1,016,273	1,115,687	1,176,921	1,137,074	888,376
Overdrafts	260	282	200	308	648
Syndicate participations	–	–	–	–	49,000
Banking house	40,000	40,000	40,000	40,000	40,000
Premium account	–	–	–	–	1,978
Stock of company held for distribution	–	–	3,000	3,000	3,000
Tellers' shorts	30	4	–	–	83
Internal revenue stamps	825	825	825	825	825
Insurance policies	2,839	2,839	2,896	1,921	–
Due from reserve banks	385,020	453,502	378,959	257,784	533,333
Due from other banks	25,000	25,000	25,000	25,000	25,000
Cash: —					
Currency and specie	171,981	190,958	200,670	168,192	215,083
Other cash items	28,348	21,673	6,213	310	1,267
	$3,630,323	$4,061,332	$3,921,702	$3,890,961	$4,124,064

Liabilities.

Capital stock	$250,000	$250,000	$250,000	$250,000	$250,000
Surplus fund	400,000	400,000	400,000	400,000	400,000
Undivided earnings, less expenses, interest and taxes paid	118,786	116,383	127,870	126,849	119,405
Deposits: —					
Demand: —					
Subject to check	2,704,484	3,096,373	2,891,625	2,934,280	3,026,984
Certificates of deposit	32,013	101,313	49,867	74,813	109,313
Certified checks	1,927	6,974	3,177	2,582	2,557
Treasurer's checks	333	–	30	34	123
Time: —					
Certificates of deposit not payable within thirty days	7,449	6,949	13,999	10,999	13,000
Open accounts not payable within thirty days	1,000	11,010	12,410	11,785	2,902
Due to reserve banks	4,560	9,787	1,868	1,576	500
Due to other banks	102,553	49,004	149,756	48,457	165,896
Dividends unpaid	363	7,185	24	81	279
Reserved for taxes	3,205	3,204	6,955	8,454	7,705
Tellers' overs	–	–	21	–	–
Due on uncompleted mortgage loans	1,400	900	9,100	10,900	8,000
Reserved for interest	2,250	2,250	–	–	2,250
Suspense account	–	–	5,000	10,151	15,150
	$3,630,323	$4,061,332	$3,921,702	$3,890,961	$4,124,064

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SAVINGS DEPARTMENT.

Assets.

	March 4, 1915	May 1, 1915.	June 23, 1915.	Sept. 2, 1915.	Nov. 10, 1915.
Investments Authorized for Savings Banks.					
Railroad bonds and notes	–	–	$5,180	$11,319	$22,759
Loans on real estate	–	$8,000	11,000	28,800	49,300
Accrued interest	–	221	189	12	399
Expense account	–	–	308	308	308
Due from national banks and trust companies	–	1,832	2,714	1,052	1,472
	–	$10,053	$19,391	$41,491	$74,238

Liabilities.

Deposits	–	$10,053	$19,391	$41,491	$74,238
	–	$10,053	$19,391	$41,491	$74,238

TRUST DEPARTMENT, NOVEMBER 10, 1915.

Assets.		Liabilities.	
Railroad bonds	$3,045 00	On trust accounts	$202,059 39
Miscellaneous bonds	21,486 25	Income	1,242 72
Railroad stocks	22,014 14		
Manufacturing stocks	26,704 00		
Miscellaneous stocks	35,740 26		
Loans on real estate	63,800 00		
Deposits in savings banks	20,094 73		
Deposits in national banks or trust companies	10,417 73		
	$203,302 11		$203,302 11

Dates of Examination, December 27, 28.

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NORTH ADAMS TRUST COMPANY, NORTH ADAMS.

MAIN STREET.

Incorporated October 20, 1904. Began business November 22, 1904.

R. A. J. HEWAT, *President.* SHELLEY W. POTTER, *Treasurer.*

Board of Directors: A. W. CHIPPENDALE, C. H. CUTTING, R. A. J. HEWAT, J. D. HUNTER, J. E. HUNTER, J. E. MAGENIS, W. P. MCCRAW, S. W. POTTER, W. H. SPERRY, J. H. WATERHOUSE.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12.30 P.M.

BANKING DEPARTMENT.

Assets.

	March 4, 1915.	May 1, 1915.	June 23, 1915.	Sept. 2, 1915.	Nov. 10, 1915.
Stocks and bonds	$206,457	$225,766	$230,866	$251,534	$276,366
Loans on real estate	7,975	7,975	7,975	7,975	7,975
Demand loans with collateral	82,525	74,601	86,622	106,927	115,724
Other demand loans	11,801	12,733	13,607	11,064	16,002
Time loans with collateral	66,450	63,691	61,554	63,581	49,555
Other time loans	237,496	250,166	244,221	217,801	277,453
Overdrafts	4,557	5,536	6,804	1,085	1,582
Syndicate participations	–	–	–	–	24,010
Banking house	50,286	50,286	50,286	50,286	50,286
Safe deposit vaults	4,800	4,800	4,800	4,800	4,800
Tellers' shorts	46	42	117	11	–
Prepaid insurance	399	596	596	596	596
Internal revenue stamps	50	44	43	51	42
Accrued interest, etc.	823	388	54	2,047	278
Due from reserve banks	33,451	87,570	33,000	124,343	47,757
Due from other banks	3,393	5,906	4,059	3,804	4,254
Cash: —					
Currency and specie	36,988	33,883	40,345	47,650	50,744
Checks on banks in same place	592	1,357	910	996	798
Other cash items	6,685	10,375	2,923	5,021	5,228
	$754,774	$835,715	$788,782	$899,572	$933,450

Liabilities.

Capital stock	$200,000	$200,000	$200,000	$200,000	$200,000
Surplus fund	50,000	50,000	50,000	50,000	50,000
Undivided earnings, less expenses, interest and taxes paid	18,574	13,179	16,783	15,361	13,581
Deposits: —					
Demand: —					
Subject to check	397,294	491,364	461,643	531,964	569,097
For payment of coupons, etc.	264	267	267	301	279
Certificates of deposit	11,105	12,705	12,105	10,500	11,000
Certified checks	55	469	472	500	500
Treasurer's checks	7	196	72	5	4
Time: —					
Open accounts not payable within thirty days	13,287	771	1,730	14,162	17,284
Due to reserve banks	9,159	28,153	9,398	2,164	4,369
Due to other banks	54,793	38,400	36,062	52,703	65,015
Dividends unpaid	10	–	–	112	104
Bills payable, including certificates of deposit representing money borrowed	–	–	–	20,000	–
Reserved for taxes	–	–	–	1,800	1,800
Tellers' overs	–	–	–	–	2
Other liabilities	226	211	250	–	415
	$754,774	$835,715	$788,782	$899,572	$933,450

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TRUST DEPARTMENT, NOVEMBER 10, 1915.

Assets.		Liabilities.	
City, county and town bonds	$6,235 00	On trust accounts	$74,341 74
Street railway bonds	755 00	Income	17,175 38
Miscellaneous bonds	6,375 00		
Bank stocks	9,615 62		
Railroad stocks	5,070 00		
Manufacturing stocks	23,416 25		
Miscellaneous stocks	31,514 25		
Deposits in savings banks	5,085 51		
Deposits in national banks or trust companies	3,450 49		
	$91,517 12		$91,517 12

Dates of Examination, September 9, 10.

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OLD COLONY TRUST COMPANY, BOSTON.

17 COURT STREET.

Branch Office: 52 Temple Place.

Branch Office: 222 Boylston Street.

Incorporated May 8, 1890. Began business June 13, 1890.

PHILIP STOCKTON, *President.*
S. PARKMAN SHAW, JR., *Secretary.*

WILBUR W. HIGGINS, *Treasurer.*
F. J. BRADLEE, *Actuary.*

Board of Directors: GORDON ABBOTT, C. F. ADAMS, F. L. AMES, OLIVER AMES, WILLIAM AMORY, D. F. APPEL, C. F. AYER, J. S. BARTLETT, SAMUEL CARR, T. J. COOLIDGE, C. E. COTTING, ALVAH CROCKER, T. K. CUMMINS, P. Y. DENORMANDIE, PHILIP DEXTER, G. A. DRAPER, F. C. DUMAINE, W. R. EVANS, F. P. FISH, W. C. FORBES, REGINALD FOSTER, G. P. GARDNER, E. F. GREENE, F. R. HART, R. F. HERRICK, H. S. HOWE, WALTER HUNNEWELL, H. C. JACKSON, G. E. KEITH, T. L. LIVERMORE, ARTHUR LYMAN, G. VON L. MEYER, LAURENCE MINOT, MAXWELL NORMAN, RICHARD OLNEY, R. T. PAINE, 2d, HENRY PARKMAN, A. W. PRESTON, R. S. RUSSELL, H. M. SEARS, HOWARD STOCKTON, PHILIP STOCKTON, P. F. SULLIVAN, E. V. R. THAYER, H. O. UNDERWOOD, S. M. WELD, C. W. WHITTIER, S. W. WINSLOW.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

BANKING DEPARTMENT.

Assets.

	March 4, 1915.	May 1, 1915.	June 23, 1915.	Sept. 2, 1915.	Nov. 10, 1915.
Massachusetts bonds	$873	–	$1,005	–	$940
Stock of federal reserve bank	–	–	–	$360,000	360,000
Other stocks and bonds	7,421,206	$7,373,785	7,359,075	7,996,973	7,749,263
Loans on real estate	1,052,088	734,838	576,518	819,772	1,013,192
Demand loans with collateral	6,749,268	6,241,094	7,288,455	6,960,682	9,053,230
Other demand loans	4,477,761	5,231,172	4,827,100	3,014,120	3,188,642
Time loans with collateral	13,194,191	14,263,000	14,078,759	19,036,531	23,225,695
Other time loans	41,284,731	39,834,284	43,683,208	41,139,796	47,172,861
Overdrafts	1,985	18,151	4,745	1,777	3,182
Real estate and banking houses	2,635,000	2,635,000	2,635,000	2,635,000	2,635,000
Safe deposit vaults	260,031	260,031	260,031	260,031	260,031
Acceptances	–	50,000	–	–	–
Due from reserve banks	13,632,875	15,097,461	14,146,208	22,440,067	20,287,712
Due from other banks	4,223,162	3,992,770	3,894,122	4,836,219	4,280,991
Cash: —					
Currency and specie	7,277,950	7,871,496	8,167,003	5,575,151	6,154,437
Checks on banks in same place	–	–	–	–	1,717,974
Other cash items	44,855	277,922	41,420	98,570	72,943
	$102,255,976	$103,881,004	$106,962,649	$115,174,689	$127,176,093

Liabilities.

Capital stock	$6,000,000	$6,000,000	$6,000,000	$6,000,000	$6,000,000
Surplus fund	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000
Undivided earnings, less expenses, interest and taxes paid	1,657,716	134,116	176,151	424,293	568,733
Deposits: —					
Demand: —					
Subject to check	72,713,491	71,619,054	74,273,130	80,807,256	90,324,763
For payment of coupons, etc.	535,115	3,304,783	1,783,990	943,165	707,454
Certificates of deposit	2,175,939	980,623	295,796	1,393,797	1,898,137
Certified checks	179,542	202,991	335,977	95,608	346,228
Treasurer's checks	391,371	952,062	251,432	247,543	415,445
Time: —					
Certificates of deposit not payable within thirty days	2,394,304	1,865,842	5,408,392	5,480,930	5,204,359
Open accounts not payable within thirty days	2,579,922	3,227,151	3,123,060	2,809,869	3,729,742
Due to reserve banks	89,083	18,624	131,030	61,103	70,905
Due to other banks	7,064,702	9,291,046	8,720,822	10,255,955	11,712,501
Dividends unpaid	1,290	30	493	1,120	30
Reserved for taxes	109,800	162,900	192,000	221,213	7,529
Reserved for interest	363,701	71,782	270,376	432,837	190,267
Acceptances	–	50,000	–	–	–
	$102,255,976	$103,881,004	$106,962,649	$115,174,689	$127,176,093

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SAVINGS DEPARTMENT.

Assets.

	March 4, 1915.	May 1, 1915.	June 23, 1915.	Sept. 2, 1915.	Nov. 10, 1915.
Investments Authorized for Savings Banks.					
Public funds	$243,020	$296,634	$206,899	$206,899	$137,620
Railroad bonds and notes	232,019	206,323	206,323	209,204	161,837
Street railway bonds	2,880	2,880	2,880	–	2,880
Telephone company bonds	36,900	27,000	18,000	18,000	–
National bank and trust company stock	100,675	85,725	35,000	–	–
Loans on real estate	703,847	547,000	697,000	460,000	385,000
Loans on personal security	659,645	488,371	167,489	69,114	–
Due from national banks and trust companies	8,505	30,479	15,106	17,300	27,507
	$1,987,491	$1,684,412	$1,348,697	$980,517	$714,844

Liabilities.

Deposits	$1,980,534	$1,665,083	$1,324,527	$963,146	$694,741
Interest, rents, etc., less current expenses	6,957	19,329	24,170	17,371	20,103
	$1,987,491	$1,684,412	$1,348,697	$980,517	$714,844

TRUST DEPARTMENT, NOVEMBER 10, 1915.

Assets.		Liabilities.	
United States bonds	$4,894 10	On trust accounts	$12,938,420 19
State bonds	55,093 68	Income	99,269 75
City, county and town bonds	332,814 65	As executors, administrators, etc.	2,880,098 34
Railroad bonds	1,128,168 33	Income	94,291 15
Street railway bonds	428,195 75		
Miscellaneous bonds	1,306,097 48		
Bank stocks	171,187 63		
Railroad stocks	2,922,901 22		
Manufacturing stocks	458,994 39		
Miscellaneous stocks	3,796,181 87		
Loans on real estate	3,198,629 67		
Loans with collaterals or sureties	43,781 83		
Notes of individuals	12,349 88		
Notes of corporations	19,390 60		
Real estate owned	1,383,173 67		
Real estate acquired by foreclosure	9,295 74		
Annuity policies	29,530 93		
Other assets	64,336 52		
Deposits in savings banks	237,405 96		
Deposits in national banks or trust companies	409,655 53		
	$16,012,079 43		$16,012,079 43

Dates of Examination and Audit, October 4–23 inclusive.

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OLD SOUTH TRUST COMPANY, BOSTON.

306 WASHINGTON STREET.

Incorporated July 13, 1914. Began business August 1, 1914.

JOHN R. MCVEY, *President.* FRANK J. CARENS, *Treasurer.*

Board of Directors: R. H. BEAN, F. L. DALY, J. J. FALLON, J. J. HURLEY, JOHN LALLY, E. L. LOGAN, J. R. MCVEY, J. P. O'CONNELL, PATRICK O'HEARN, S. F. PETTS, JR., G. V. WATTENDORF.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

BANKING DEPARTMENT.

Assets.

	March 4, 1915.	May 1, 1915.	June 23, 1915.	Sept. 2, 1915.	Nov. 10, 1915.
Stocks and bonds	$132,500	$146,226	$177,791	$173,141	$192,136
Loans on real estate	2,200	12,700	15,500	24,450	41,700
Demand loans with collateral	42,520	66,210	65,654	68,043	97,998
Other demand loans	8,606	16,716	38,650	29,902	33,138
Time loans with collateral	122,875	121,805	125,682	141,117	141,733
Other time loans	409,481	365,312	343,752	354,378	366,068
Overdrafts	53	185	956	1,119	1,436
Safe deposit vaults	4,000	4,000	4,000	4,000	4,000
Furniture and fixtures	11,600	11,600	11,600	11,600	11,600
Tellers' shorts	90	10	56	692	30
Expenses, interest and taxes paid	30,239	40,210	46,286	59,174	75,357
Internal revenue stamps	–	110	349	236	272
Due from reserve banks	80,330	19,694	128,510	42,497	81,101
Due from other banks	11,524	11,048	11,005	15,013	16,130
Cash: —					
Currency and specie	47,361	60,496	59,852	69,013	65,946
Checks on banks in same place	–	26,726	13,593	35,179	21,808
	$903,379	$903,048	$1,043,236	$1,029,554	$1,150,453

Liabilities.

Capital stock	$200,000	$200,000	$200,000	$200,000	$200,000
Surplus fund	40,000	40,000	40,000	40,000	40,000
Undivided earnings, gross	24,535	30,074	35,185	44,565	52,687
Deposits: —					
Demand: —					
Subject to check	576,529	559,200	691,880	653,756	757,500
Certificates of deposit	16,504	23,816	24,756	42,217	35,406
Certified checks	6,089	6,335	15,601	2,905	9,666
Treasurer's checks	3,572	11,269	6,864	7,032	7,504
Time: —					
Certificates of deposit not payable within thirty days	36,150	32,350	28,950	1,650	1,650
Due to other banks	–	–	–	37,429	46,040
Tellers' overs	–	4	–	–	–
	$903,379	$903,048	$1,043,236	$1,029,554	$1,150,453

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SAVINGS DEPARTMENT.

Assets.

	March 4, 1915.	May 1, 1915.	June 23, 1915.	Sept. 2, 1915.	Nov. 10, 1915.
Investments Authorized for Savings Banks.					
Railroad bonds and notes	$10,071	$14,032	$14,032	$9,014	$21,209
Street railway bonds	30,393	32,855	35,401	18,101	25,165
Telephone company bonds	894	890	2,673	2,673	2,673
Loans on real estate	12,500	36,400	72,800	90,600	123,050
Loans on personal security	10,000	18,100	15,100	13,100	13,100
Premium account	–	460	830	–	349
Other assets	321	–	260	–	–
Due from national banks and trust companies	17,217	23,605	6,578	16,880	6,862
Cash (currency and specie)	3,525	1,492	662	975	835
Checks and other cash items	–	1,433	2	2	2
	$84,921	$129,267	$148,338	$151,345	$193,245

Liabilities.

Deposits	$84,279	$128,998	$147,598	$150,866	$191,877
Interest, rents, etc., less current expenses	642	269	740	479	1,368
	$84,921	$129,267	$148,338	$151,345	$193,245

Dates of Examination and Audit, April 15–16 inclusive.

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* PAUL REVERE TRUST COMPANY, BOSTON.

50 DEVONSHIRE STREET.

Branch Office: 601-607 Boylston Street.

Incorporated April 18, 1910. Began business May 2, 1910.

WILLIAM M. PREST, *President.* WALLACE H. PRATT, *Secretary and Treasurer.*

Board of Directors: F. N. BALCH, EDMUND BILLINGS, J. A. L. BLAKE, GORHAM BROOKS, G. W. COLEMAN, J. S. DRAPER, F. A. EPSTEIN, J. W. FARLEY, R. H. GARDINER, Jr., B. N. HAMLEN, J. L. HALL, WILLIAM HOAG, JAMES JACKSON, E. C. JOHNSON, J. P. MAGUIRE, C. E. MASON, WILLIAM MINOT, J. F. MOORS, LEHMAN PICKERT, W. M. PREST, LOUIS ROSENBERG, DAVID STONEMAN, M. S. THOMPSON, H. ULIN, BARRETT WENDELL, Jr., ALEXANDER WHITESIDE, S. H. WOLCOTT, P. W. WRENN.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M to. 12 M.; 7 to 10 P.M.

BANKING DEPARTMENT.

Assets.

	March 4, 1915.	May 1, 1915.	June 23, 1915.	Sept. 2, 1915.	Nov. 10, 1915.
Massachusetts bonds	$36,983	$36,983	$36,983	$36,983	$36,983
Other stocks and bonds	171,488	297,530	372,525	372,525	372,525
Loans on real estate	113,702	166,069	164,314	266,655	271,330
Demand loans with collateral	376,186	368,739	397,424	429,073	415,538
Other demand loans	85,049	82,699	74,283	98,358	79,394
Time loans with collateral	235,559	302,256	364,894	288,952	317,821
Other time loans	563,952	580,783	561,834	575,110	563,880
Overdrafts	281	336	319	979	809
Syndicate participations	6,259	6,259	5,877	5,877	20,379
Real estate by foreclosure	3,500	3,500	3,500	3,500	–
Furniture and fixtures	17,703	16,600	16,600	16,600	15,500
Tellers' shorts	286	–	13	3	4
Other assets	305	305	305	305	116
Accrued interest	266	1,781	959	985	519
Internal revenue stamps	417	436	442	395	245
Due from reserve banks	259,953	568,984	219,965	253,158	324,511
Cash: —					
Currency and specie	116,891	128,551	150,732	178,037	178,250
Checks on banks in same place	1,997	4,025	–	462	–
Checks on banks in other places	139	–	–	–	349
Other cash items	8	–	1,089	437	798
	$1,990,924	$2,565,836	$2,372,058	$2,528,394	$2,598,951

Liabilities.

Capital stock	$200,000	$200,000	$200,000	$200,000	$200,000
Surplus fund	25,000	25,000	25,000	25,000	25,000
Undivided earnings, less expenses, interest and taxes paid	32,847	36,908	37,891	39,300	48,133
Deposits: —					
Demand: —					
Subject to check	1,415,242	1,721,841	1,718,899	1,849,879	1,893,968
For payment of coupons, etc.	3	3	3	158	8
Certificates of deposit	58,058	77,106	55,206	55,076	55,506
Certified checks	10,439	9,290	9,376	7,449	21,281
Treasurer's checks	1,394	65,281	2,276	8,592	10,429
Time: —					
Certificates of deposit not payable within thirty days	59,415	172,258	180,423	184,540	182,145
Open accounts not payable within thirty days	118,716	253,014	138,716	150,896	154,811
Due to reserve banks	19,185	–	463	4,109	112
Due to other banks	–	4,125	1,471	–	4,718
Bills payable, including certificates of deposit representing money borrowed	50,000	–	–	–	–
Tellers' overs	23	–	306	356	14
Accrued interest	602	1,010	2,028	3,039	2,826
	$1,990,924	$2,565,836	$2,372,058	$2,528,394	$2,598,951

TRUST DEPARTMENT, NOVEMBER 10, 1915.

Assets.		Liabilities.	
City, county and town bonds	$1,528 86	As guardian	$2,500 00
Miscellaneous bonds	950 00	Income	255 51
Deposits in savings banks	276 65		
	$2,755 51		$2,755 51

DATES OF EXAMINATION AND AUDIT, November 8–15 inclusive.

* This company has since become a branch of the State Street Trust Company.

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PLYMOUTH COUNTY TRUST COMPANY, BROCKTON.

183 MAIN STREET.

Branch Office: 11 Perkins Avenue.

Incorporated June 14, 1892. Began business September 1, 1893.

CHARLES P. HOLLAND, *President.* FRED B. LEONARD, *Treasurer.*
GEORGE E. FISHER, *Secretary.*

Board of Directors: J. L. EMERY, G. E. FISHER, E. C. HALL, C. P. HOLLAND, M. D. LONG, W. T. PACKARD, G. R. PIERCE, F. F. PRIOR, B. B. RUSSELL, F. E. SHAW.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M. and 7 to 9 P.M.

BANKING DEPARTMENT.

Assets.

	March 4, 1915.	May 1, 1915.	June 23, 1915.	Sept. 2, 1915.	Nov. 10, 1915.
Massachusetts bonds	$29,230	$29,230	$29,230	$29,230	$29,230
Other stocks and bonds	162,465	315,478	330,109	330,109	372,024
Loans on real estate	24,025	23,825	27,125	24,050	24,450
Demand loans with collateral	32,708	13,865	11,514	15,727	13,114
Other demand loans	115,441	120,552	109,967	104,248	114,038
Time loans with collateral	41,860	11,060	15,485	28,110	47,858
Other time loans	598,445	484,974	501,467	491,577	581,002
Overdrafts	630	282	443	256	185
Banking house	76,000	76,000	76,000	76,000	76,000
Real estate by foreclosure	10,357	10,357	10,357	10,357	10,357
Safe deposit vaults	18,000	14,000	14,000	14,000	7,000
Tellers' shorts	196	24	43	70	11
Internal revenue stamps	469	460	465	452	593
Due from reserve banks	58,501	51,703	69,666	119,482	68,501
Cash: —					
Currency and specie	42,473	41,977	39,688	48,039	50,226
Checks on banks in same place	3,518	–	3,391	5,839	2,387
Checks on banks in other places	–	11,233	–	–	–
Other cash items	3,126	7,569	824	1,923	5.006
	$1,217,444	$1,212,589	$1,239,774	$1,299,469	$1,401,982

Liabilities.

Capital stock	$100,000	$100,000	$100,000	$100,000	$100,000
Surplus fund	25,000	25,000	25,000	25,000	25,000
Undivided earnings, less expenses, interest and taxes paid	3,795	399	2,794	3,882	876
Deposits: —					
Demand: —					
Subject to check	750,736	778,552	715,189	738,213	763,982
Certificates of deposit	58,609	49,658	45,142	51,041	54,148
Certified checks	148	845	2,452	439	1,421
Time: —					
Open accounts not payable within thirty days	117,055	201,281	272,192	360,115	442,144
Due to other banks	33,354	18,266	24,449	18,169	11,591
Sinking funds, corporations	2,500	–	2,500	–	–
Dividends unpaid	–	80	–	–	2
Bills payable, including certificates of deposit representing money borrowed	126,000	36,000	50,000	–	–
Tellers' overs	247	8	56	110	318
Reserved for interest on certificates of deposits	–	2,500	–	2,500	2,500
	$1,217,444	$1,212,589	$1,239,774	$1,299,469	$1,401,982

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SAVINGS DEPARTMENT.

Assets.

	March 4, 1915.	May 1, 1915.	June 23, 1915.	Sept. 2, 1915.	Nov. 10, 1915.
Investments Authorized for Savings Banks.					
Public funds	$56,258	$56,258	$56,258	$56,258	$56,258
Railroad bonds and notes	101,470	123,432	123,432	113,295	135,376
Street railway bonds	56,698	56,698	56,698	56,698	57,706
Telephone company bonds	8,099	8,099	8,099	8,099	16,986
Loans on real estate	400,300	421,215	455,746	499,975	536,125
Loans on personal security	169,175	169,768	197,443	196,021	193,921
Tellers' shorts	–	64	69	–	10
Due from national banks and trust companies	37,945	48,455	6,961	22,268	16,902
Cash (currency and specie)	505	1,379	3,248	799	1,092
	$830,450	$885,368	$907,954	$953,413	$1,014,376

Liabilities.

Deposits	$821,490	$875,879	$890,921	$941,328	$1,000,307
Guaranty fund	4,187	4,187	4,187	5,303	5,303
Interest, rents, etc., less current expenses	4,773	5,231	12,792	6,782	8,766
Tellers' overs	–	71	54	–	–
	$830,450	$885,368	$907,954	$953,413	$1,014,376

Dates of Examination and Audit, March 1–5 inclusive.

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PRUDENTIAL TRUST COMPANY, BOSTON.

83 SUMMER STREET.

Incorporated January 6, 1915. Began business June 1, 1915.

JOHN H. H. MCNAMEE, *President.* WILLIAM P. BAILEY, *Treasurer.*

Board of Directors: J. T. BARRETT, J. J. BARRY, J. E. BRADSHAW, J. P. BRENNAN, H. M. BRIDEY, R. W. P. BROWN, J. L. BRYNE, E. B. CARLETON, G. H. CARRICK, M. J. CASHMAN, A. H. CHAPIN, H. H. CHMIELINSKI, H. C. COOK, F. A. CORBETT, A. M. DAVIS, P. J. DONAHOE, J. E. GREENE, J. A. HALLORAN, H. W. HATCH, T. J. KENNY, B. L. MAKEPEACE, R. S. MCCARTER, G. S. R. MCLEAN, J. H. H. MCNAMEE, F. N. MOORE, J. F. O'CONNELL, M. A. O'LEARY, J. S. ORR, R. V. PETTINGELL, J. E. REAGAN, C. W. SMITH, C. F. STACK, J. J. SULLIVAN.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M. and for deposits only until 9 P.M.

BANKING DEPARTMENT.

Assets.

	March 4, 1915.	May 1, 1915.	June 23, 1915.	Sept. 2, 1915.	Nov. 10, 1915.
Massachusetts bonds	–	–	$9,340	$9,238	$9,238
Loans on real estate	–	–	–	4,500	12,500
Demand loans with collateral	–	–	696	58,987	35,354
Other demand loans	–	–	–	8,250	16,200
Time loans with collateral	–	–	6,703	61,352	91,283
Other time loans	–	–	57,970	190,210	268,800
Overdrafts	–	–	–	145	2
Furniture and fixtures	–	–	10,141	14,248	14,248
Tellers' shorts	–	–	–	2	3
Expenses and interest on deposits	–	–	12,568	23,161	29,733
Internal revenue stamps	–	–	118	50	80
Due from reserve banks	–	–	180,668	73,937	91,115
Due from other banks	–	–	50,918	43,497	32,661
Cash: —					
Currency and specie	–	–	15,250	24,767	30,335
Other cash items	–	–	446	3,877	–
	–	–	$344,818	$516,221	$631,552

Liabilities.

Capital stock	–	–	$200,000	$200,000	$200,000
Surplus fund	–	–	50,000	50,000	50,000
Undivided earnings, gross	–	–	1,055	6,623	11,598
Deposits: —					
Demand: —					
Subject to check	–	–	72,301	163,859	319,208
Certificates of deposit	–	–	–	–	18,925
Certified checks	–	–	1,900	5,702	7,724
Treasurer's checks	–	–	7,687	1,256	2,982
Time: —					
Certificates of deposit not payable within thirty days	–	–	11,875	73,225	18,100
Due to other banks	–	–	–	15,556	3,015
	–	–	$344,818	$516,221	$631,552

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SAVINGS DEPARTMENT.

Assets.

	March 4, 1915.	May 1, 1915.	June 23, 1915.	Sept. 2, 1915.	Nov. 10, 1915.
Investments Authorized for Savings Banks.					
Loans on real estate	–	–	–	$7,500	$35,300
Loans on personal security	–	–	–	–	15,813
Expense accounts	–	–	$37	311	466
Due from national banks and trust companies	–	–	7,992	24,549	13,892
Cash (currency and specie)	–	–	445	386	456
Checks and other cash items	–	–	273	193	5
	–	–	$8,747	$32,939	$65,932

Liabilities.

Deposits	–	–	$8,747	$32,866	$65,580
Interest	–	–	–	60	338
Other liabilities	–	–	–	13	14
	–	–	$8,747	$32,939	$65,932

Date of Examination, July 29.

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PURITAN TRUST COMPANY, BOSTON.

33 COURT STREET.

Incorporated March 12, 1892. Began business March 23, 1895.

(Office Vacant) *President.* FREDERICK W. STOCKMAN, *Treasurer.*
FREDERICK SLADER, *Secretary.*

Board of Directors: W. A. BANCROFT, L. V. BRIGGS, NELSON CURTIS, J. H. EDWARDS, T. B. FITZPATRICK, E. F. FOBES, G. O. JENKINS, JOHN JOYCE, F. S. LORD, EDWARD MCLELLAN, A. C. RATSHESKY, A. SHUMAN, G. S. SMITH, F. W. STOCKMAN, H. D. TUDOR, F. L. YOUNG.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

BANKING DEPARTMENT.

Assets.

	March 4, 1915.	May 1, 1915.	June 23, 1915.	Sept. 2, 1915.	Nov. 10, 1915.
Massachusetts bonds	$97,190	$97,190	$97,190	$97,190	$97,190
Other stocks and bonds	564,646	549,945	569,420	584,181	467,726
Loans on real estate	150,120	78,430	36,880	42,780	39,830
Demand loans with collateral	184,879	179,757	190,135	190,642	186,771
Other demand loans	35,602	42,302	40,652	42,902	41,992
Time loans with collateral	241,603	247,795	245,629	386,536	371,556
Other time loans	640,846	566,574	607,876	602,587	567,327
Overdrafts	45	80	53	39	46
Syndicate participations	1,440	1,440	1,440	1,440	1,440
Banking house	21,000	21,000	21,000	20,000	20,000
Safe deposit vaults	15,000	15,000	15,000	15,000	15,000
Tellers' shorts	–	–	–	–	5
Internal revenue stamps	–	–	–	–	493
Due from reserve banks	269,465	478,475	393,411	301,813	395,979
Cash: —					
Currency and specie	160,014	148,391	170,606	174,156	168,671
Checks on banks in same place	785	154	600	592	661
Checks on banks in other places	–	2,632	340	159	–
Other cash items	121	139	663	223	237
	$2,382,756	$2,429,304	$2,390,895	$2,460,240	$2,374,924

Liabilities.

Capital stock	$200,000	$200,000	$200,000	$200,000	$200,000
Surplus fund	150,000	150,000	150,000	150,000	150,000
Undivided earnings, less expenses, interest and taxes paid	44,211	49,718	54,917	47,826	50,127
Deposits: —					
Demand: —					
Subject to check	1,713,050	1,805,394	1,856,799	1,933,299	1,804,570
For payment of coupons, etc.	195	210	180	293	193
Certificates of deposit	35,671	25,021	27,519	22,524	27,916
Certified checks	15,587	24,213	13,158	13,862	20,743
Treasurer's checks	5,002	25,138	2,762	2,726	6,733
Due to other banks	218,982	149,157	85,461	89,304	114,435
Dividends unpaid	4	4	4	28	28
Tellers' overs	30	22	9	5	–
Other liabilities	24	427	86	373	179
	$2,382,756	$2,429,304	$2,390,895	$2,460,240	$2,374,924

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SAVINGS DEPARTMENT.

Assets.

	March 4, 1915.	May 1, 1915.	June 23, 1915.	Sept. 2, 1915.	Nov. 10, 1915.
Investments Authorized for Savings Banks.					
Public funds	$29,237	$29,237	$29,237	$29,237	$29,237
Railroad bonds and notes	88,384	73,553	73,553	63,553	94,015
Street railway bonds	50,269	50,269	50,269	40,144	40,144
Telephone company bonds	9,253	9,253	9,253	9,253	9,253
National bank and trust company stock	31,391	31,391	31,391	31,391	31,391
Loans on real estate	196,350	263,900	309,420	377,181	382,240
Loans on personal security	144,928	119,928	109,925	61,033	105,467
Securities acquired in settlement of indebtedness	7,000	7,000	7,000	7,000	15,000
Interest accrued	–	–	–	890	–
Due from national banks and trust companies	2,111	29,943	5,080	51,872	5,503
Cash (currency and specie)	671	111	32	306	1,166
	$559,594	$614,585	$625,160	$671,860	$713,416

Liabilities.

Deposits	$558,608	$609,434	$617,879	$671,860	$708,407
Interest, rents, etc., less current expenses	986	5,151	7,281	–	5,009
	$559,594	$614,585	$625,160	$671,860	$713,416

TRUST DEPARTMENT, NOVEMBER 10, 1915.

Assets.		Liabilities.	
Miscellaneous bonds	$17,335 00	On trust accounts	$72,202 34
Miscellaneous stocks	2,550 00	Income	44 28
Loans on real estate	31,000 00		
Real estate owned	20,720 65		
Deposits in national banks or trust companies	640 97		
	$72,246 62		$72,246 62

Dates of Examination, March 23, 24.

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RANDOLPH TRUST COMPANY, RANDOLPH.

NORTH MAIN STREET.

Incorporated April 9, 1915. Began business July 9, 1915.

JAMES D. HENDERSON, *President.* FRANK W. VYE, *Treasurer.*

Board of Directors: G. F. ARCHER, J. A. BOYD, M. B. CLAFF, J. A. DOHERTY, L. E. FLYE, R. M. GOODE, I. W. GAMMONS, H. H. HAM, E. S. HAMBLEN, E. M. HAMLIN, J. D. HENDERSON, C. D. HILL, A. G. JONES, J. T. LEAHY, E. M. MANN, R. J. MCAULIFFE, J. S. ORLER, I. W. PAINE, W. H. QUIGLEY, W. U. SHERMAN, F. H. TALCOTT, F. W. VYE, G. H. WYMAN, J. F. WILLETT, E. C. YOUNG.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.; 7 to 9 P.M.

BANKING DEPARTMENT.

Assets.

	March 4, 1915.	May 1, 1915.	June 23, 1915.	Sept. 2, 1915.	Nov. 10, 1915.
Stocks and bonds	–	–	–	$23,406	$43,206
Loans on real estate	–	–	–	19,580	63,170
Demand loans with collateral	–	–	–	4,300	19,925
Time loans with collateral	–	–	–	3,825	10,250
Other time loans	–	–	–	13,220	45,980
Safe deposit vaults	–	–	–	–	1,717
Furniture and fixtures	–	–	–	463	480
Expense account	–	–	–	2,193	3,461
Other assets	–	–	–	23	36
Due from reserve banks	–	–	–	22,439	28,837
Due from other banks	–	–	–	43,531	13,789
Cash: —					
Currency and specie	–	–	–	3,886	10,962
Other cash items	–	–	–	28	–
	–	–	–	$136,894	$241,813

Liabilities.

Capital stock	–	–	–	$50,000	$50,000
Surplus fund	–	–	–	5,000	5,000
Undivided earnings, less interest paid	–	–	–	928	2,607
Deposits: —					
Demand: —					
Subject to check	–	–	–	65,420	140,129
Certified checks	–	–	–	–	17
Treasurer's checks	–	–	–	10	32
Due to other banks	–	–	–	9,536	16,788
Due on uncompleted mortgage loans	–	–	–	6,000	27,240
	–	–	–	$136,894	$241,813

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SAVINGS DEPARTMENT.

Assets.

	March 4, 1915.	May 1, 1915.	June 23, 1915.	Sept. 2, 1915.	Nov. 10, 1915.
Investments Authorized for Savings Banks.					
Public funds	–	–	–	–	$4,675
Railroad bonds and notes	–	–	–	–	9,787
Loans on real estate	–	–	–	$3,900	4,500
Loans on personal security	–	–	–	–	2,300
Due from national banks and trust companies	–	–	–	1,300	2,264
Cash (currency and specie)	–	–	–	200	803
	–	–	–	$5,400	$24,329

Liabilities.

Deposits	–	–	–	$5,400	$24,266
Interest, rents, etc., less current expenses	–	–	–	–	63
	–	–	–	$5,400	$24,329

DATES OF EXAMINATION, November 5, 6.

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ROCKLAND TRUST COMPANY, ROCKLAND.

UNION STREET.

Incorporated September 10, 1907. Began business September 30, 1907.

JAMES W. SPENCE, *President.* JAMES H. HUNT, *Treasurer.*
FRANK H. WRIGHT, *Secretary.*

Board of Directors: W. F. BROWN, T. H. BUTTIMER, A. W. DONOVAN, H. T. FOGG, J. E. FRENCH, L. M. FRIEDMAN, D. S. HOWARD, G. W. KELLEY, A. S. PETERSON, A. A. PHELPS, M. A. PHILLIPS, LOT PHILLIPS, F. S. PRATT, J. W. SPENCE, C. H. WATERMAN, J. R. WHEELER.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

BANKING DEPARTMENT.

Assets.

	March 4, 1915.	May 1, 1915.	June 23, 1915.	Sept. 2, 1915.	Nov. 10, 1915.
Bonds deposited with U. S. Treasurer to secure postal savings deposits	$6,935	$6,935	$6,935	$6,935	$6,935
Other stocks and bonds	215,166	237,590	233,846	240,689	273,937
Loans on real estate	95,640	82,180	82,920	77,060	83,645
Demand loans with collateral	25,789	28,070	34,950	45,493	43,532
Other demand loans	18,790	18,220	19,920	30,200	32,894
Time loans with collateral	65,961	74,849	69,406	66,469	57,915
Other time loans	433,032	494,330	464,714	420,291	460,925
Overdrafts	398	48	304	1,882	261
Safe deposit vaults	1,000	1,000	1,000	1,000	1,000
Internal revenue stamps	–	196	294	200	148
Due from reserve banks	159,342	149,837	83,398	99,836	317,672
Cash: —					
Currency and specie	45,597	48,407	71,438	60,968	74,514
Other cash items	198	–	–	–	–
	$1,067,848	$1,141,662	$1,069,125	$1,051,023	$1,353,378

Liabilities.

Capital stock	$100,000	$100,000	$100,000	$100,000	$100,000
Surplus fund	70,000	75,000	75,000	75,000	85,000
Undivided earnings, less expenses, interest and taxes paid	35,226	29,055	34,080	35,448	28,682
Deposits: —					
Demand: —					
Subject to check	784,060	858,132	769,016	754,572	1,048,387
Certificates of deposit	10,106	10,106	10,106	13,580	13,530
Certified checks	1,372	1,312	1,338	1,000	102
Due to other banks	67,060	67,992	79,557	51,261	77,636
Dividends unpaid	12	42	18	12	18
Bills payable, including certificates of deposit representing money borrowed	–	–	–	20,000	–
Tellers' overs	12	23	10	150	23
	$1,067,848	$1,141,662	$1,069,125	$1,051,023	$1,353,378

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SAVINGS DEPARTMENT.

Assets.

	March 4, 1915.	May 1, 1915.	June 23, 1915.	Sept. 2, 1915.	Nov. 10, 1915.
Investments Authorized for Savings Banks.					
Public funds	$7,000	$8,047	$6,000	$6,000	$5,500
Railroad bonds and notes	10,498	13,285	13,285	14,261	18,724
Street railway bonds	11,177	13,137	16,117	18,008	18,008
Telephone company bonds	1,778	1,778	1,778	1,778	2,647
Loans on real estate	68,100	89,600	92,650	98,950	101,100
Loans on personal security	4,960	4,960	1,000	–	–
Securities acquired in settlement of indebtedness	–	–	–	1,000	1,000
Due from national banks and trust companies	12,866	3,491	4,633	2,588	2,856
	$116,379	$134,298	$135,463	$142,585	$149,835

Liabilities.

Deposits	$115,015	$131,361	$133,861	$140,862	$145,377
Profit and loss	1,000	1,000	1,200	1,220	1,220
Interest, rents, etc., less current expenses	364	1,937	402	503	3,238
	$116,379	$134,298	$135,463	$142,585	$149,835

TRUST DEPARTMENT, NOVEMBER 10, 1915.

Assets.		Liabilities.	
Railroad bonds	$485 63	On trust accounts	$24,757 12
Street railway bonds	980 00	Income	76 65
Miscellaneous bonds	1,756 25		
Bank stocks	1,257 00		
Railroad stocks	7,831 50		
Miscellaneous stocks	2,890 75		
Loans on real estate	5,750 00		
Notes of corporations	1,000 00		
Real estate owned	50 00		
Deposits in savings banks	2,250 00		
Deposits in national banks or trust companies	582 64		
	$24,833 77		$24,833 77

Dates of Examination, February 25–27 inclusive.

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SALEM SAFE DEPOSIT AND TRUST COMPANY, SALEM.

116 WASHINGTON STREET.

Incorporated April 10, 1902. Began business February 16, 1903.

GEORGE C. VAUGHAN, *President.* WILLIAM S. NICHOLS, *Treasurer.*

Board of Directors: F. L. EVANS, W. H. GOVE, E. K. JENKINS, J. H. LINEHAN, W. S. NICHOLS, CHARLES SANDERS, G. C. VAUGHAN, MELVILLE WOODBURY.

Business hours: 8.30 A.M. to 1.30 P.M.

BANKING DEPARTMENT.

Assets.

	March 4, 1915.	May 1, 1915.	June 23, 1915.	Sept. 2, 1915.	Nov. 10, 1915.
Massachusetts bonds	$31,774	$31,774	$31,774	$31,774	$31,774
Other stocks and bonds	169,741	169,741	162,420	148,396	134,810
Loans on real estate	207,406	208,578	214,978	217,053	220,453
Demand loans with collateral	31,975	28,892	33,425	23,575	27,700
Other demand loans	158,341	158,750	156,554	159,621	160,954
Time loans with collateral	62,119	69,019	58,152	60,544	62,640
Other time loans	513,867	503,575	492,050	518,216	543,181
Overdrafts	1,285	3,014	1,354	638	606
Real estate by foreclosure	61,016	61,016	61,016	61,016	61,016
Furniture and fixtures	5,000	5,000	5,000	5,000	5,000
Accrued interest	4,844	7,500	7,057	6,744	9,402
Suspense account	3,441	3,320	3,333	3,333	3,496
Due from reserve banks	147,741	43,203	51,589	125,032	122,430
Due from other banks	–	2	–	–	–
Cash: —					
Currency and specie	56,658	49,875	56,147	57,297	65,730
Checks on banks in same place	3,962	4,052	2,431	1,902	3,508
Checks on banks in other places	–	1,084	–	–	–
Other cash items	560	–	2,031	955	1,607
	$1,459,730	$1,348,395	$1,339,311	$1,421,096	$1,454,307

Liabilities.

Capital stock	$200,000	$200,000	$200,000	$200,000	$200,000
Surplus fund	100,000	100,000	100,000	100,000	100,000
Undivided earnings, less expenses, interest and taxes paid	15,757	10,779	14,450	14,029	20,932
Deposits: —					
Demand: —					
Subject to check	874,882	772,210	749,032	801,921	863,421
Certificates of deposit	42,731	6,430	12,689	22,197	17,983
Certified checks	1,324	3,343	4,363	63	892
Treasurer's checks	1,057	3,707	795	2,573	795
Time: —					
Certificates of deposit not payable within thirty days	126,139	154,082	155,377	147,760	145,305
Due to reserve banks	54	79	2,027	12	5,698
Due to other banks	7,431	6,840	9,512	9,043	9,026
Dividends unpaid	17	25	–	–	255
Bills payable, including certificates of deposit representing money borrowed	90,000	90,000	90,000	123,000	90,000
Rent account	338	900	1,066	498	–
	$1,459,730	$1,348,395	$1,339,311	$1,421,096	$1,454,307

DATES OF EXAMINATION, March 14–16 inclusive.

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SECURITY TRUST COMPANY, LYNN.

66 CENTRAL SQUARE.

Branch Office: 27 Market Square, West Lynn.

Incorporated April 26, 1890. Began business January 15, 1891.

BENJAMIN F. SPINNEY, *President.* HARRISON P. BURRILL, *Treasurer.*
GEORGE HERBERT BREED, *Secretary.*

Board of Directors: R. S. BAUER, G. H. BREED, W. C. FISH, T. W. GARDINER, C. S. GROVER, F. W. KIMBALL, C. I. LINDSEY, J. P. PHELAN, C. S. SANBORN, B. F. SPINNEY, F. C. SPINNEY, C. G. WOODBRIDGE.

Business hours: Main office, 8 A.M. to 2 P.M.; Saturdays, 8 A.M. to 12 M.; Branch office, 8 A.M. to 2 P.M.; Saturdays, 8 A.M. to 1 P.M.

BANKING DEPARTMENT.

Assets.

	March 4, 1915.	May 1, 1915.	June 23, 1915.	Sept. 2, 1915.	Nov. 10, 1915.
Massachusetts bonds	$54,000	$54,000	$54,000	$54,000	$54,000
Other stocks and bonds	191,496	226,496	225,495	225,495	216,199
Loans on real estate	893,142	904,262	961,502	1,028,436	1,095,521
Demand loans with collateral	155,667	157,082	170,564	177,156	163,011
Other demand loans	207,246	156,044	141,454	165,079	163,464
Time loans with collateral	397,159	413,121	496,271	487,093	475,380
Other time loans	1,499,533	1,649,629	1,818,998	1,831,921	1,884,703
Overdrafts	163	231	1,051	742	155
Furniture and fixtures	3,220	5,825	8,059	10,144	10,143
Tellers' shorts	39	38	4	54	–
Other assets	–	–	–	–	75
Internal revenue stamps	532	646	647	699	774
Accrued interest	2,623	3,641	2,347	1,313	3,437
Due from reserve banks	417,824	472,746	321,548	274,618	393,963
Cash: —					
Currency and specie	226,445	233,025	245,979	265,915	270,369
Checks on banks in same place	19,141	36,885	14,452	12,404	55,183
Other cash items	631	8,595	13,612	1,690	668
	$4,068,861	$4,322,266	$4,475,983	$4,536,759	$4,787,045

Liabilities.

Capital stock	$200,000	$200,000	$200,000	$200,000	$200,000
Surplus fund	200,000	200,000	200,000	200,000	200,000
Undivided earnings, less expenses, interest and taxes paid	104,657	110,579	116,163	108,494	101,340
Deposits: —					
Demand: —					
Subject to check	3,523,212	3,750,275	3,915,142	3,947,601	4,244,049
Certificates of deposit	4,791	4,777	2,937	28,214	4,064
Certified checks	292	8,336	6,368	3,052	3,948
Treasurer's checks	2,419	4,061	7,266	7,070	5,731
Due to reserve banks	–	–	–	197	312
Due to other banks	33,448	42,634	26,561	39,100	27,456
Dividends unpaid	4	66	2	12	32
Reserved for taxes	–	1,500	1,500	3,000	–
Tellers' overs	–	–	–	–	94
Other liabilities	38	38	44	19	19
	$4,068,861	$4,322,266	$4,475,983	$4,536,759	$4,787,045

TRUST DEPARTMENT, NOVEMBER 10, 1915.

Assets.		Liabilities.	
Miscellaneous stocks	$900 00	On trust accounts	$29,520 00
Loans on real estate	27,300 00	Income	80 98
Deposits in savings banks	1,120 00		
Deposits in national banks or trust companies	280 98		
	$29,600 98		$29,600 98

DATES OF EXAMINATION, July 15–20 inclusive.

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SOMERVILLE TRUST COMPANY, SOMERVILLE.

421 HIGHLAND AVENUE, WEST SOMERVILLE.

Branch Office: 265 Pearl Street.

Incorporated October 8,1907. Began business November 11, 1907.

JOSEPH O. HAYDEN, *President.* JOSEPH E. GENDRON, *Treasurer*

Board of Directors: F. C. ALEXANDER, G. M. BARNUM, A. F. CARPENTER, I. F. CARPENTER, L. B. CARR, L. W. FARMER, J. E. GENDRON, C. A. GRIMMONS, J. O. HAYDEN, F. W. KAAN, A. M. KIDDER, W. C. MENTZER, C. E. MONGAN, A. A. PERRY, N. H. REED, E. S. SPARROW, J. M. YORK.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

BANKING DEPARTMENT.

Assets.

	March 4, 1915.	May 1, 1915.	June 23, 1915.	Sept. 2, 1915.	Nov. 10, 1915.
Massachusetts bonds	$3,596	$3,596	$3,596	$3,596	$3,596
Other stocks and bonds	28,259	28,259	28,238	33,126	43,079
Loans on real estate	120,023	126,608	126,325	126,083	126,800
Demand loans with collateral	12,775	12,330	30,218	41,155	46,840
Other demand loans	15,600	20,390	20,774	19,374	22,006
Time loans with collateral	247,858	299,556	307,207	276,125	229,676
Other time loans	65,713	59,978	69,029	71,501	72,427
Overdrafts	–	14	110	49	–
Safe deposit vaults	3,000	2,500	2,500	2,500	2,500
Furniture and fixtures	1,000	–	–	–	–
Tellers' shorts	20	–	–	–	–
Internal revenue stamps	53	130	51	68	57
Due from reserve banks	83,347	32,480	21,832	47,590	30,288
Due from other banks	–	–	–	310	–
Cash: —					
Currency and specie	24,309	40,100	39,470	38,116	30,372
Checks on banks in other places	–	286	123	1,325	596
Other cash items	128	–	–	–	–
	$605,681	$626,227	$649,473	$660,918	$608,237

Liabilities.

Capital stock	$100,000	$100,000	$100,000	$100,000	$100,000
Surplus fund	20,000	20,000	20,000	20,000	25,000
Undivided earnings, less expenses, interest and taxes paid	5,887	5,814	6,567	7,900	4,745
Deposits: —					
Demand: —					
Subject to check	432,574	457,008	482,765	469,633	442,846
Certificates of deposit	10,204	8,950	7,165	10,484	6,096
Certified checks	910	4,011	–	11,282	4,634
Treasurer's checks	–	–	1,024	–	–
Due to other banks	36,106	28,386	31,946	41,603	24,572
Dividends unpaid	–	2,058	6	–	282
Tellers' overs	–	–	–	16	62
	$605,681	$626,227	$649,473	$660,918	$608,237

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SAVINGS DEPARTMENT.

Assets.

	March 4, 1915.	May 1, 1915.	June 23, 1915.	Sept. 2, 1915.	Nov. 10, 1915.
Investments Authorized for Savings Banks.					
Railroad bonds and notes	$10,056	$10,000	$10,000	$10,000	$1,000
Street railway bonds	3,126	3,126	3,126	3,126	3,126
Telephone company bonds	2,618	2,618	2,618	2,618	2,618
Loans on real estate	137,500	163,200	177,600	195,800	203,850
Loans on personal security	37,500	47,500	57,500	56,500	76,500
Due from national banks and trust companies	16,122	8,185	9,893	8,636	6,977
Cash (currency and specie)	1,997	1,307	1,000	2,066	1,670
	$208,919	$235,935	$261,737	$278,746	$295,741

Liabilities.

Deposits	$207,802	$235,008	$259,556	$278,153	$294,067
Interest, rents, etc., less current expenses	1,117	927	2,181	593	1,674
	$208,919	$235,935	$261,737	$278,746	$295,741

Dates of Examination, July 22–24 inclusive.

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SPRINGFIELD SAFE DEPOSIT AND TRUST COMPANY, SPRINGFIELD.

500 MAIN STREET.

Incorporated June 18, 1885. Began business June 1, 1886.

W. A. LINCOLN, *President.* H. L. BRADLEY, *Treasurer.*

Board of Directors: L. W. BESSE, R. R. CLEELAND, LUKE CORCORAN, A. D. ELLIS, S. L. HAYNES, G. H. KEMATER, W. A. LINCOLN, C. E. MACKINTOSH, C. C. MCELWAIN, JOSEPH METCALF, W. S. ROBINSON, J. A. SKINNER, SIDNEY STEVENS, A. B. WALLACE.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

BANKING DEPARTMENT.

Assets.

	March 4, 1915.	May 1, 1915.	June 23, 1915.	Sept. 2, 1915.	Nov. 10, 1915.
Massachusetts bonds	$135,000	$135,000	$135,000	$135,000	$135,000
Other stocks and bonds	813,749	813,085	814,085	834,055	828,830
Loans on real estate	478,875	504,812	484,712	489,900	449,000
Demand loans with collateral	1,337,429	1,221,663	1,223,658	1,367,329	1,401,212
Other demand loans	245,617	182,111	212,770	219,684	259,965
Time loans with collateral	240,584	213,360	195,211	219,027	275,471
Other time loans	2,226,384	2,201,830	2,078,999	2,198,983	2,167,792
Overdrafts	63	102	206	330	580
Safe deposit vaults } Furniture and fixtures }	55,000	55,000	56,500	56,980	56,980
Tellers' shorts	42	10	24	27	–
Due from reserve banks	613,615	670,210	495,940	591,431	1,099,209
Due from other banks	102,652	200,119	71,431	166,226	76,713
Cash: —					
Currency and specie	317,663	302,025	289,741	313,428	349,475
Checks on banks in same place	26,597	32,095	9,845	24,384	85,770
Other cash items	106	37	20	61	103
	$6,593,376	$6,531,459	$6,068,142	$6,616,845	$7,186,100

Liabilities.

Capital stock	$500,000	$500,000	$500,000	$500,000	$500,000
Surplus fund	750,000	750,000	750,000	750,000	750,000
Undivided earnings, less expenses, interest and taxes paid	70,509	81,799	90,881	95,418	105,916
Deposits: —					
Demand: —					
Subject to check	4,500,085	4,390,512	3,866,451	4,492,886	5,012,404
For payment of coupons, etc.	3,559	4,732	19,881	13,850	8,265
Certificates of deposit	748,576	757,552	823,182	742,799	761,480
Certified checks	1,134	3,493	6,285	6,511	9,482
Treasurer's checks	17,092	32,304	4,248	3,608	35,690
Due to reserve banks	543	2,633	605	1,973	933
Due to other banks	1,803	5,609	3,799	3,303	1,717
Dividends unpaid	75	180	165	2,153	200
Reserved for taxes	–	2,645	2,645	4,344	–
Tellers' overs	–	–	–	–	13
	$6,593,376	$6,531,459	$6,068,142	$6,616,845	$7,186,100

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TRUST DEPARTMENT, NOVEMBER 10, 1915.

Assets.		Liabilities.	
United States bonds	$1,015 00	On trust accounts	$5,278,743 42
State bonds	10,100 00	Income	14,892 19
City, county and town bonds	20,975 00	As executors, administrators, etc.	707,879 70
Railroad bonds	95,300 88	Income	4,856 48
Street railway bonds	51,035 00		
Miscellaneous bonds	215,310 80		
Bank stocks	95,769 00		
Railroad stocks	658,951 38		
Manufacturing stocks	526,352 00		
Miscellaneous stocks	862,322 87		
Loans on real estate	2,943,733 14		
Loans with collaterals or sureties	1,000 00		
Notes of individuals	240 00		
Notes of corporations	10,000 00		
Real estate owned	293,205 00		
Deposits in savings banks	55,120 92		
Deposits in national banks or trust companies	165,940 80		
	$6,006,371 79		$6,006,371 79

Dates of Examination and Audit, September 13–17 inclusive.

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STATE STREET TRUST COMPANY, BOSTON.

33 STATE STREET.

Branch Office: Corner of Massachusetts Avenue and Boylston Street.

Incorporated April 13, 1891. Began business July 1, 1891.

ALLAN FORBES, *President.* ASHTON L. CARR, *Treasurer.*

CHARLES F. ALLEN, *Secretary.*

Board of Directors: R. L. AGASSIZ, HARCOURT AMORY, C. F. AYER, A. G. BULLOCK, ALLSTON BURR, H. B. CABOT, A. L. CARR, E. C. CLARKE, H. B. ENDICOTT, ALLAN FORBES, F. M. FORBES, A. D. FOSTER, G. V. LEVERETT, HARRIS LIVERMORE, A. P. LORING, EDWARD LOVERING, PERCIVAL LOWELL, R. T. LYMAN, H. W. MASON, F. C. MCDUFFIE, T. N. PERKINS, W. L. PUTNAM, J. B. RUSSELL, L. M. STOCKTON, M. B. STONE, N. H. STONE, J. H. STORER, S. G. WELLINGTON, MOSES WILLIAMS, MOSES WILLIAMS, Jr.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

BANKING DEPARTMENT.

Assets.

	March 4, 1915.	May 1, 1915.	June 23, 1915.	Sept. 2, 1915.	Nov. 10, 1915.
United States bonds	$2,500	$2,500	$2,500	$2,500	$2,500
Massachusetts bonds	174,595	174,595	174,595	174,595	174,595
Other stocks and bonds	255,581	356,304	559,881	449,382	1,056,795
Loans on real estate	275,473	280,651	303,651	283,651	333,472
Demand loans with collateral	4,934,682	5,112,855	4,809,359	5,282,599	5,630,678
Other demand loans	1,043,373	763,977	879,318	737,423	946,380
Time loans with collateral	4,107,314	3,833,738	4,016,847	3,724,372	3,757,282
Other time loans	4,621,561	5,914,657	6,295,822	6,953,162	7,087,455
Overdrafts	3,394	2,134	7,206	1,929	14,507
Banking house	260,000	260,000	260,000	258,500	258,500
Real estate by foreclosure	12,000	12,000	12,000	12,000	12,000
Safe deposit vaults	50,000	50,000	50,000	50,000	47,000
Stock of company held for distribution	2,750	6,325	6,600	2,750	2,750
Tellers' shorts	–	218	42	21	–
Real estate owned	14,100	14,100	14,100	14,100	14,100
Due from reserve banks	3,853,791	3,159,690	2,422,525	3,342,870	3,703,267
Due from other banks	14,785	16,698	12,129	16,154	85,929
Cash: —					
Currency and specie	1,312,439	1,318,158	1,399,863	1,492,872	1,726,388
Checks on banks in same place	7,219	8,546	9,495	3,488	6,624
Checks on banks in other places	623	859	631	171	762
Other cash items	1,849	327	199	3,540	4,800
	$20,948,029	$21,288,332	$21,236,763	$22,806,079	$24,865,784

Liabilities.

Capital stock	$1,000,000	$1,000,000	$1,000,000	$1,000,000	$1,000,000
Surplus fund	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Undivided earnings, less expenses, interest and taxes paid	721,439	635,792	718,591	759,123	647,970
Deposits: —					
Demand: —					
Subject to check	16,200,711	16,196,479	16,983,443	18,214,837	20,390,631
For payment of coupons, etc.	54,873	224,312	52,280	89,607	85,990
Certificates of deposit	128,396	124,238	11,110	244,789	137,400
Certified checks	480,519	284,395	147,324	54,558	134,286
Treasurer's checks	52,302	477,627	18,515	23,185	28,929
Time: —					
Certificates of deposit not payable within thirty days	342,500	335,000	332,400	191,400	207,000
Open accounts not payable within thirty days	510,574	495,377	575,108	748,631	542,926
Due to reserve banks	106,398	3,301	3,439	3,418	20,612
Due to other banks	311,560	356,831	335,555	416,025	563,972
Sinking funds, corporations	19,317	54,266	24,564	20,372	39,129
Dividends unpaid	336	358	336	342	362
Reserved for taxes	9,000	18,000	17,848	23,542	–
Tellers' overs	104	–	–	–	11
Suspense account	10,000	16,250	16,250	16,250	4,571
Interest received but not earned	–	66,106	–	–	61,995
	$20,948,029	$21,288,332	$21,236,763	$22,806,079	$24,865,784

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TRUST DEPARTMENT, NOVEMBER 10, 1915.

Assets.		Liabilities.	
United States bonds	$995 00	On trust accounts	$4,058,862 84
State bonds	5,945 00	Income	29,766 93
City, county and town bonds	141,463 15	As executors, administrators, etc.	3,741 67
Railroad bonds	23,360 00	Income	107 32
Street railway bonds	17,852 50		
Miscellaneous bonds	71,018 75		
Bank stocks	55,452 00		
Railroad stocks	862,944 16		
Manufacturing stocks	40,916 47		
Miscellaneous stocks	876,939 28		
Loans on real estate	568,356 24		
Real estate owned	680,152 71		
Real estate acquired by foreclosure	23,916 53		
Annuities	15,800 00		
Real estate trust stocks	153,458 25		
Telephone stocks	488,831 18		
Other assets	350 00		
Deposits in savings banks	1,064 42		
Deposits in national banks or trust companies	63,663 12		
	$4,092,478 76		$4,092,478 76

Dates of Examination, April 5–14 inclusive.

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STOUGHTON TRUST COMPANY, STOUGHTON.

WASHINGTON STREET.

Incorporated April 8, 1911. Began business July 15, 1911.

GUY A. HAM, *President.* FRED D. LEONARD, *Treasurer.*

LOUIS W. CUTTING, *Actuary.*

Board of Directors: ALBERT AMMANN, GEORGE BERRY, I. F. BURNHAM, H. I. CONANT, Jr., FRED DREW, T. J. FARLEY, W. O. FAXON, J. H. GERLACH, E. G. GRAVES, G. A. HAM, E. M. HAMLIN, J. D. HENDERSON, C. D. HILL, H. L. JOHNSON, CORWIN MCDOWELL, A. A. MEAD, JAMES MEADE, GEORGE MONK, CORNELIUS MURPHY, L. R. PACKARD, T .W. PELHAM, T. F. QUINN, DAVID STONEMAN, THOMAS STRETTON, C. S. UPHAM, J. W. WOOD, A. E. YONT.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.; 7 to 9 P.M.

BANKING DEPARTMENT.

Assets.

	March 4, 1915.	May 1, 1915.	June 23, 1915.	Sept. 2, 1915.	Nov. 10, 1915.
United States bonds	–	–	–	–	$599
Massachusetts bonds	$4,278	$4,278	$4,278	$4,278	4,278
Bonds deposited with U. S. Treasurer to secure postal savings deposits	19,468	19,468	19,468	19,468	19,468
Other stocks and bonds	52,131	55,624	60,351	72,723	71,079
Loans on real estate	71,038	108,413	103,313	90,838	106,203
Demand loans with collateral	13,316	22,937	30,259	36,921	38,511
Other demand loans	18,411	20,990	21,355	22,688	23,983
Time loans with collateral	23,867	29,724	9,593	10,355	15,407
Other time loans	167,366	183,435	180,820	166,283	164,911
Overdrafts	–	–	–	–	230
Syndicate participations	–	–	–	–	9,800
Safe deposit vaults	4,700	4,700	4,700	4,500	4,500
Furniture and fixtures	2,750	2,525	2,525	2,300	2,075
Tellers' shorts	–	–	2	–	–
Internal revenue stamps	–	–	131	222	123
Due from reserve banks	30,683	19,761	65,243	35,948	44,495
Cash: —					
Currency and specie	29,985	24,087	21,998	27,553	33,592
Other cash items	93	–	1,558	726	–
	$438,086	$495,942	$525,594	$494,803	$539,254

Liabilities.

Capital stock	$100,000	$100,000	$100,000	$100,000	$100,000
Surplus fund	11,000	11,000	11,000	12,000	12,000
Undivided earnings, less expenses, interest and taxes paid	1,271	688	2,157	805	2,018
Deposits: —					
Demand: —					
Subject to check	271,391	298,098	329,006	241,145	322,915
For payment of coupons, etc.	–	11,922	11,582	–	–
Certificates of deposit	1,936	2,814	7,169	8,056	7,288
Certified checks	350	80	98	4,526	2,199
Treasurer's checks	95	–	–	6	400
Time: —					
Certificates of deposit not payable within thirty days	3,785	3,140	3,140	16,550	1,100
Open accounts not payable within thirty days	9,425	17,011	23,893	32,436	40,415
Due to other banks	17,403	36,263	30,612	50,446	25,661
Dividends unpaid	25	28	6	26	27
Bills payable, including certificates of deposit representing money borrowed	21,405	–	–	28,807	22,806
Tellers' overs	–	–	76	–	–
Due on uncompleted mortgage loans	–	14,898	6,855	–	2,425
	$438,086	$495,942	$525,594	$494,803	$539,254

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SAVINGS DEPARTMENT.

Assets.

	March 4, 1915.	May 1, 1915.	June 23, 1915.	Sept. 2, 1915.	Nov. 10, 1915.
Investments Authorized for Savings Banks.					
Public funds	$23,093	$18,972	$21,972	$25,972	$25,972
Railroad bonds and notes	20,718	24,767	22,786	24,721	31,461
Street railway bonds	20,039	20,039	20,039	23,919	23,919
Telephone company bonds	3,610	3,610	3,610	3,610	3,610
National bank and trust company stock	–	4,020	4,020	4,020	4,020
Loans on real estate	135,850	139,550	150,404	178,682	190,421
Loans on personal security	68,065	76,388	71,124	46,595	44,767
Real estate by foreclosure	3,800	3,800	3,800	–	–
Due from national banks and trust companies	8,714	9,580	6,273	18,319	16,297
Cash (currency and specie)	476	881	5,241	2,040	1,779
	$284,365	$301,607	$309,269	$327,878	$342,246

Liabilities.

Deposits	$282,346	$298,648	$304,291	$325,994	$337,534
Interest, rents, etc., less current expenses	2,019	2,959	4,978	1,884	4,712
	$284,365	$301,607	$309,269	$327,878	$342,246

Dates of Examination and Audit, May 3–7 inclusive.

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TREMONT TRUST COMPANY, BOSTON.

14 STATE STREET.

Incorporated August 19, 1914. Began business September 17, 1914.

ASA P. FRENCH, *President.* WINSLOW P. BURHOE, *Treasurer.*

CHARLES FLEISCHER, *Secretary.*

Board of Directors: SAMUEL BERGER, TOBIAS BERMAN, T. J. BOYNTON, REUBEN BROOMFIELD, J. W. COUGHLIN, A. DI PIETRO, J. S. DONOVAN, S. E. FEINBERG, N. A. FINKELSTEIN, A. P. FRENCH, BERNARD GRASS, E. N. HUNT, R. E. JEFFERY, J. C. KENNEDY, ARTHUR KOERNER, L. S. LEVI, COLMAN LEVIN, E. D. MORGAN, G. H. NOYES, B. S. PARKER, N. D. PLAKIAS, HARRY ROBERTS, H. P. RUSSELL, F. G. SALISBURY, M. J. SAWYER, H. T. SCHAEFER, E. E. SHANNON, C. F. WEBB, M. S. SLATER, H. C. SPILLER, A. SQUILLACIOTI, SIMON SWIG, W. R. TORREY.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M., to 12 M.; and for deposits only, 12 M. to 1 P.M., and 5.30 to 10 P.M.

BANKING DEPARTMENT.

Assets.

	March 4, 1915.	May 1, 1915.	June 23, 1915.	Sept. 2, 1915.	Nov. 10, 1915.
Loans on real estate	$78,325	$127,900	$92,709	$110,650	$111,550
Demand loans with collateral	45,841	36,149	33,102	41,983	35,029
Other demand loans	66,638	75,066	83,062	90,286	93,817
Time loans with collateral	150,928	119,407	146,577	128,902	134,752
Other time loans	728,261	580,580	585,368	636,039	659,618
Overdrafts	1,388	699	728	585	2,203
Furniture and fixtures	10,388	10,388	10,388	10,823	11,549
Tellers' shorts	40	1,266	2,005	1,311	551
Expense account	7,877	6,162	11,513	22,661	33,172
Internal revenue stamps	–	50	143	150	187
Due from reserve banks	57,658	72,665	107,678	55,782	106,654
Due from other banks	–	–	7,070	10,168	–
Cash: —					
Currency and specie	44,273	34,162	30,134	34,932	29,655
Checks on banks in same place	578	–	–	–	–
Other cash items	452	404	5,613	1,310	6,504
	$1,192,647	$1,064,898	$1,116,090	$1,145,582	$1,225,241

Liabilities.

Capital stock	$200,000	$200,000	$200,000	$200,000	$200,000
Surplus fund	50,000	50,000	50,000	50,000	50,000
Undivided earnings, less interest and taxes paid	5,775	3,341	10,385	18,231	27,216
Deposits: —					
Demand: —					
Subject to check	599,487	503,654	565,787	676,719	723,921
Certificates of deposit	8,275	9,650	85,250	11,200	21,299
Certified checks	8,596	3,059	4,943	4,094	5,324
Treasurer's checks	711	11,415	7	1,309	355
Time: —					
Certificates of deposit not payable within thirty days	85,900	80,100	37,250	40,850	46,133
Open accounts not payable within thirty days	14,066	31,455	15,484	4,683	17,461
Due to other banks	–	–	–	–	19,773
Bills payable, including certificates of deposit representing money borrowed	219,837	172,224	146,984	138,184	113,750
Tellers' overs	–	–	–	–	9
Other liabilities	–	–	–	312	–
	$1,192,647	$1,064,898	$1,116,090	$1,145,582	$1,225,241

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SAVINGS DEPARTMENT.

Assets.

	March 4, 1915.	May 1, 1915.	June 23, 1915.	Sept. 2, 1915.	Nov. 10, 1915.
Investments Authorized for Savings Banks.					
Public funds	$7,970	$5,970	$9,044	$9,044	$9,044
Street railway bonds	–	–	2,070	3,990	3,990
Telephone company bonds	–	–	–	1,010	–
Loans on real estate	32,750	38,375	41,660	51,500	57,632
Loans on personal security	5,000	10,770	5,770	7,570	12,570
Other assets	–	–	67	112	–
Due from national banks and trust companies	9,593	2,578	8,250	5,649	24,350
Cash (currency and specie)	130	12	872	142	551
Checks and other cash items	–	1,400	10	20	25
	$55,443	$59,105	$67,743	$79,037	$108,162

Liabilities.

Deposits	$54,488	$58,570	$66,586	$76,823	$105,945
Profit and loss	–	500	500	500	1,972
Interest, rents, etc., less current expenses	955	35	657	1,714	245
	$55,443	$59,105	$67,743	$79,037	$108,162

Dates of Examination and Audit, September 20–24 inclusive.

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UNION TRUST COMPANY, SPRINGFIELD.

407 MAIN STREET.

Incorporated January 5, 1906. Began business January 6, 1906.

CHARLES W. BOSWORTH, *President.* WILLIAM E. GILBERT, *Treasurer.*

Board of Directors: H. J. BEEBE, H. R. BEMIS, C. F. BLISS, C. W. BOSWORTH, H. L. BOWLES, J. B. CARROLL, E. A. CARTER, A. B. CASE, C. E. CHILDS, J. H. C. CHURCH, H. G. FISK, W. E. GILBERT, D. O. GILMORE, G. M. HENDEE, G. M. HOLBROOK, S. L. KENYON, J. W. KIRKHAM, W. G. MORSE, T. H. NYE, A. A. PACKARD, W. P. PORTER, F. C. RICE, L. S. STORRS, W. W. TAPLEY, A. B. WELLS, W. F. WHITING, N. D. WINTER.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

BANKING DEPARTMENT.

Assets.

	March 4, 1915.	May 1, 1915.	June 23, 1915.	Sept. 2, 1915.	Nov. 10, 1915.
Massachusetts bonds	$123,436	$123,436	$123,436	$123,436	$123,436
Other stocks and bonds	540,917	476,492	503,293	528,418	745,615
Loans on real estate	363,425	422,675	471,525	493,750	644,725
Demand loans with collateral	1,565,365	1,429,071	1,595,307	1,609,911	1,758,958
Other demand loans	190,604	241,729	238,236	213,144	209,819
Time loans with collateral	643,347	871,271	945,711	1,184,555	1,171,018
Other time loans	4,032,617	4,169,195	4,393,995	4,145,600	3,872,940
Overdrafts	508	587	1,177	553	1,399
Banking house	250,000	250,000	250,000	250,000	250,000
Tellers' shorts	–	–	12	30	–
Other assets	97	177	–	22	484
Internal revenue stamps	2,556	3,019	1,932	1,140	1,199
Due from reserve banks	538,237	822,192	997,691	569,779	1,140,042
Due from other banks	22,955	27,555	28,341	22,537	41,759
Cash: —					
Currency and specie	471,439	470,927	478,940	543,965	626,490
Checks on banks in same place	54,571	99,465	53,577	72,264	94,678
Other cash items	803	2,112	1,523	16,004	680
	$8,800,877	$9,409,903	$10,084,696	$9,775,108	$10,683,242

Liabilities.

Capital stock	$500,000	$500,000	$500,000	$500,000	$500,000
Surplus fund	500,000	500,000	500,000	500,000	500,000
Undivided earnings, less expenses, interest and taxes paid	223,235	235,148	247,881	239,211	254,729
Deposits: —					
Demand: —					
Subject to check	6,286,261	7,063,214	7,732,625	7,439,881	8,036,076
Certificates of deposit	998,607	849,749	910,615	934,854	860,945
Certified checks	31,054	62,460	15,194	10,626	7,999
Treasurer's checks	24,563	27,013	14,469	15,995	29,959
Time: —					
Certificates of deposit not payable within thirty days	215,390	100,000	100,000	100,000	400,000
Due to other banks	21,745	67,154	58,912	24,503	93,500
Dividends unpaid	–	147	–	38	25
Reserved for taxes	–	5,000	5,000	10,000	–
Tellers' overs	22	18	–	–	9
	$8,800,877	$9,409,903	$10,084,696	$9,775,108	$10,683,242

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TRUST DEPARTMENT, NOVEMBER 10, 1915.

Assets.		Liabilities.	
United States bonds	$2,226 50	On trust accounts	$2,615,351 03
Railroad bonds	137,913 00	Income	5,108 83
Street railway bonds	33,900 00	As executors, administrators, etc.	706,688 75
Miscellaneous bonds	89,493 81		
Bank stocks	51,805 00		
Railroad stocks	465,794 24		
Manufacturing stocks	37,869 95		
Miscellaneous stocks	530,563 91		
Loans on real estate	1,615,286 67		
Notes of individuals	13,615 00		
Notes of corporations	28,700 00		
Real estate owned	84,285 80		
Personal property	5,430 00		
Deposits in savings banks	107,535 96		
Deposits in national banks or trust companies	122,728 77		
	$3,327,148 61		$3,327,148 61

DATES OF EXAMINATION, September 27–30 inclusive.

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UNITED STATES TRUST COMPANY, BOSTON.

30 COURT STREET.

Incorporated April 15, 1887. Began business March 4, 1895.

A. C. RATSHESKY, *President.*
RICHARD PINKSOHN, *Actuary.*

I. A. RATSHESKY, *Treasurer.*
HENRY P. TILDEN, *Secretary.*

Board of Directors: F. J. ALLEY, W. A. BANCROFT, J. L. BATES, E. U. CURTIS, ADOLPH EHRLICH, T. B. FITZPATRICK, C. W. GAMMONS, F. S. HIGH, J. W. O'MEALY, C. A. PASTENE, A. E. PILLSBURY, A. C. RATSHESKY, I. A. RATSHESKY, G. F. SCHRAFFT, C. H. SHERBURNE, A. SHUMAN, H. P. TILDEN.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

BANKING DEPARTMENT.

Assets.

	March 4, 1915.	May 1, 1915.	June 23, 1915.	Sept. 2, 1915.	Nov. 10, 1915.
Massachusetts bonds	$159,507	$159,507	$159,507	$159,507	$159,507
Bonds deposited with U. S. Treasurer to secure postal savings deposits	47,130	59,130	59,130	59,130	59,130
Other stocks and bonds	2,549,899	2,541,682	2,713,982	2,722,417	2,737,153
Loans on real estate	295,502	345,360	356,691	341,955	337,398
Demand loans with collateral	625,946	566,727	706,859	712,246	1,079,479
Other demand loans	172,987	164,175	192,275	146,125	208,025
Time loans with collateral	635,795	1,006,740	818,984	1,089,313	791,004
Other time loans	1,156,491	795,648	968,850	991,896	1,045,466
Overdrafts	413	30	–	52	13
Syndicate participations	198,493	198,493	198,493	198,493	198,492
Internal revenue stamps	42	52	156	128	195
Due from reserve banks	484,249	860,742	389,846	437,948	422,617
Due from other banks	307,355	308,560	109,346	10,226	10,433
Cash: —					
Currency and specie	474,947	506,971	520,641	600,968	577,356
	$7,108,756	$7,513,817	$7,194,760	$7,470,404	$7,626,268

Liabilities.

Capital stock	$300,000	$300,000	$300,000	$300,000	$300,000
Surplus fund	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000
Undivided earnings, less expenses, interest and taxes paid	253,475	276,158	297,172	263,961	280,677
Deposits: —					
Demand: —					
Subject to check	4,577,617	4,804,018	4,710,690	4,952,009	5,035,784
Certificates of deposit	159,593	185,043	114,094	99,583	128,855
Certified checks	5,019	43,366	26,413	12,947	19,346
Treasurer's checks	133,734	252,465	132,072	124,360	134,420
Time: —					
Certificates of deposit not payable within thirty days	89,900	38,900	35,900	69,603	55,800
Open accounts not payable within thirty days	307,102	297,626	290,155	289,589	300,597
Due to other banks	82,291	116,216	88,239	158,327	170,764
Dividends unpaid	25	25	25	25	25
	$7,108,756	$7,513,817	$7,194,760	$7,470,404	$7,626,268

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SAVINGS DEPARTMENT.

Assets.

	March 4, 1915.	May 1, 1915.	June 23, 1915.	Sept. 2, 1915.	Nov. 10, 1915.
Investments Authorized for Savings Banks.					
Public funds	$105,302	$105,302	$105,302	$105,302	$131,917
Railroad bonds and notes	150,814	150,814	150,814	150,814	167,913
Street railway bonds	137,402	137,402	137,402	58,421	100,779
Telephone company bonds	21,775	21,775	21,775	21,775	21,775
National bank and trust company stock	99,559	99,559	99,559	99,559	100,559
Loans on real estate	777,050	772,330	785,085	884,081	1,056,601
Loans on personal security	245,663	229,500	279,100	409,586	320,857
Due from national banks and trust companies	17,245	40,360	3,133	36,386	1,879
Cash (currency and specie)	453	237	3,013	2,854	1,704
	$1,555,263	$1,557,279	$1,585,183	$1,768,778	$1,903,984

Liabilities.

Deposits	$1,493,583	$1,511,409	$1,530,463	$1,694,272	$1,844,283
Interest, rents, etc., less current expenses	30,998	7,476	16,326	36,112	10,752
Undivided profits	30,682	38,394	38,394	38,394	48,949
	$1,555,263	$1,557,279	$1,585,183	$1,768,778	$1,903,984

TRUST DEPARTMENT, NOVEMBER 10, 1915.

Assets.		Liabilities.	
Miscellaneous bonds	$89,024 00	On trust accounts	$708,673 03
Bank stocks	52,156 20	Income	828 16
Railroad stocks	77,557 50	As executors, administrators, etc.	296,467 66
Miscellaneous stocks	180,412 01	Income	8,120 82
Loans on real estate	371,153 36		
Notes of individuals	450 00		
Real estate owned	144,270 00		
Real estate acquired by foreclosure	20,000 00		
Claim	5,000 00		
Life insurance policies	6,214 00		
Household furniture	500 00		
Automobile	2,385 00		
Deposits in savings banks	2,054 57		
Deposits in national banks or trust companies	62,602 18		
Cash on hand	310 60		
	$1,014,089 67		$1,014,089 67

Dates of Examination, July 26–29 inclusive.

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WALTHAM TRUST COMPANY, WALTHAM.

6 MOODY STREET.

Incorporated March 21, 1901. Began business March 21, 1903.

EDWARD P. SANDERSON, *President.* SHIRLEY H. ELDRIDGE, *Treasurer.*
CHARLES J. FOGG, *Secretary.*

Board of Directors: H. P. BARTLETT, S. E. BLANCHARD, F. W. BRIGHAM, W. E. BRIGHT, F. H. BROWN, C. S. COBB, A. R. DRAKE, J. J. FLYNN, C. J. FOGG, J. D. KELLY, R. E. LORD, J. H. MCCUSKER, A. H. PAUL, JOSEPH REMICK, F. P. RUTTER, E. P. SANDERSON, E. P. SMITH, C. E. STEARNS, EPHRAIM STEARNS.

Business hours: 8 A.M. to 3 P.M.; Saturdays, 8 A.M. to 12 M.; also Wednesdays, 7 to 8 P.M.

BANKING DEPARTMENT.

Assets.

	March 4, 1915.	May 1, 1915.	June 23, 1915.	Sept. 2, 1915.	Nov. 10, 1915.
Massachusetts bonds	$78,115	$75,699	$75,699	$75,699	$75,699
Other stocks and bonds	600,240	632,927	627,128	631,232	685,197
Loans on real estate	349,892	343,172	352,623	415,035	423,253
Demand loans with collateral	137,969	147,193	213,084	194,664	182,925
Other demand loans	10,030	10,030	10,000	10,000	10,000
Time loans with collateral	435,794	432,227	411,475	499,396	520,138
Other time loans	784,712	811,187	846,033	803,450	824,606
Overdrafts	192	136	118	18	64
Banking house	33,000	33,000	33,000	33,000	33,000
Real estate by foreclosure	3,696	3,696	3,696	3,482	3,482
Furniture and fixtures	2,308	2,308	2,310	2,311	2,309
Tellers' shorts	–	57	83	17	44
Other assets	112	87	78	207	431
Due from reserve banks	122,841	136,306	134,775	118,783	124,684
Due from other banks	2,374	–	1,451	1,797	–
Cash: —					
Currency and specie	159,234	154,436	150,037	135,897	183,583
Checks on banks in same place	4,542	3,618	739	2,327	2,511
	$2,725,051	$2,786,079	$2,862,329	$2,927,315	$3,071,926

Liabilities.

Capital stock	$200,000	$200,000	$200,000	$200,000	$200,000
Surplus fund	100,000	100,000	100,000	100,000	100,000
Undivided earnings, less expenses, interest and taxes paid	77,768	93,800	108,392	90,669	108,782
Deposits: —					
Demand: —					
Subject to check	2,295,958	2,352,695	2,398,350	2,457,483	2,588,047
Certificates of deposit	24,806	19,367	21,652	53,045	58,417
Certified checks	889	1,026	2,173	2,544	1,284
Treasurer's checks	2,221	1,120	2,507	6,677	1,729
Due to reserve banks	7,391	6,370	16,600	8,127	5,730
Due to other banks	15,919	11,564	12,551	8,656	7,793
Dividends unpaid	21	37	7	30	58
Tellers' overs	78	100	97	84	86
	$2,725,051	$2,786,079	$2,862,329	$2,927,315	$3,071,926

DATES OF EXAMINATION AND AUDIT, January 18–23 inclusive.

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WINCHESTER TRUST COMPANY, WINCHESTER.

35 CHURCH STREET.

Incorporated July 1, 1913. Began business July 1, 1913.

FRANK A. CUTTING, *President.* CHARLES E. BARRETT, *Treasurer and Actuary.*

Board of Directors: C. E. BARRETT, F. A. CUTTING, G. A. FERNALD, F. E. HOVEY, F. L. PATTEE, F. L. RIPLEY, J. W. RUSSELL.

Business hours: 8 A.M. to 3 P.M.; Saturdays, 8 A.M. to 12 M.

BANKING DEPARTMENT.

Assets.

	March 4, 1915.	May 1, 1915.	June 23, 1915.	Sept. 2, 1915.	Nov. 10, 1915.
Massachusetts bonds	$9,213	$9,213	$9,213	$9,213	$9,213
Other stocks and bonds	111,036	120,830	92,207	111,104	110,104
Loans on real estate	75,690	93,890	93,290	93,940	90,740
Demand loans with collateral	38,515	30,850	31,350	10,450	9,800
Other demand loans	33,675	54,925	53,870	42,968	44,548
Time loans with collateral	37,233	40,479	38,358	31,741	30,762
Other time loans	134,668	140,796	117,207	125,893	151,691
Overdrafts	39	52	10	34	26
Banking house	36,800	36,800	36,800	36,800	36,800
Safe deposit vaults	10,800	10,800	10,800	10,800	10,800
Furniture and fixtures	7,000	7,000	7,000	6,000	6,000
Premium account	–	–	–	103	103
Due from reserve banks	49,973	27,294	39,235	25,758	24,267
Cash: —					
Currency and specie	26,767	21,361	34,785	32,970	29,437
Checks on banks in same place	–	5	–	–	–
Other cash items	10	–	–	–	22
	$571,419	$594,295	$564,125	$537,774	$554,313

Liabilities.

Capital stock	$100,000	$100,000	$100,000	$100,000	$100,000
Surplus fund	25,000	25,000	25,000	25,000	25,000
Undivided earnings, less expenses, interest and taxes paid	7,035	8,710	11,014	9,320	11,542
Deposits: —					
Demand: —					
Subject to check	413,420	417,234	401,078	364,041	365,330
Certificates of deposit	–	–	–	–	10,000
Certified checks	1,007	1,200	325	300	1,505
Time: —					
Open accounts not payable within thirty days	–	–	–	18,000	19,000
Due to other banks	24,934	22,126	6,687	11,068	21,810
Bills payable, including certificates of deposit representing money borrowed	–	20,000	20,000	10,000	–
Tellers' overs	23	25	21	45	126
	$571,419	$594,295	$564,125	$537,774	$554,313

DATES OF EXAMINATION AND AUDIT, June 10, 11.

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WORCESTER TRUST COMPANY, WORCESTER.

344 MAIN STREET.

Branch Offices: { **12 Franklin Street.** **11 Main Street.** **767 Millbury Street.**

Incorporated March 20, 1868. Began business May 1, 1869.

WILLIAM D. LUEY, *President.* SAMUEL H. CLARY, *Treasurer.*
BERTICE F. SAWYER, *Actuary.* ALVIN J. DANIELS, *Secretary.*

Board of Directors: E. G. ADAMS, E. P. BENNETT, G. F. BLAKE, A. G. BULLOCK, J. H. COES, ALEXANDER DEWITT, T. B. EATON, G. A. GASKILL, C. H. HUTCHINS, A. H. INMAN, L. N. KINNICUTT, W. D. LUEY, C. F. MARBLE, J. R. MARBLE, W. H. SAWYER, W. S. SCHUSTER, F. B. SMITH, C. M. THAYER, ALFRED THOMAS, C. M. WELLS, M. J. WHITTALL, G. M. WHITIN, A. O. YOUNG.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 1 P.M.

BANKING DEPARTMENT.

Assets.

	March 4, 1915.	May 1, 1915.	June 23, 1915.	Sept. 2, 1915.	Nov. 10, 1915.
Bonds deposited with U. S. Treasurer to secure postal savings deposits	$27,393	$27,393	$27,393	$27,393	$27,393
Other stocks and bonds	868,532	967,099	870,994	1,083,695	1,220,797
Loans on real estate	217,950	224,950	260,450	279,250	282,950
Demand loans with collateral	325,766	530,426	615,536	655,160	418,996
Other demand loans	128,216	125,900	119,600	75,400	115,300
Time loans with collateral	2,150,852	2,278,132	2,384,322	2,263,645	2,290,434
Other time loans	5,389,555	5,859,419	5,803,410	5,725,652	5,454,435
Overdrafts	231	2,378	996	416	109
Syndicate participations	12,480	12,480	12,480	12,480	12,480
Banking house	281,884	293,035	294,880	250,000	250,000
Furniture and fixtures	–	–	–	20,000	–
Tellers' shorts	394	27	44	153	238
Internal revenue stamps	1,550	1,850	1,575	1,405	1,175
Due from reserve banks	1,462,138	961,311	1,709,251	1,408,863	1,640,650
Due from other banks	47,359	46,353	70,478	42,304	52,973
Cash: —					
Currency and specie	641,054	626,714	702,939	744,273	886,002
Checks on banks in same place	55,660	115,476	61,528	74,086	119,655
Other cash items	42,521	11,022	21,340	8,470	2,726
	$11,653,535	$12,083,965	$12,957,216	$12,672,645	$12,776,313

Liabilities.

Capital stock	$1,000,000	$1,000,000	$1,000,000	$1,000,000	$1,000,000
Surplus fund	250,000	250,000	250,000	250,000	250,000
Undivided earnings, less expenses, interest and taxes paid	337,882	335,946	362,212	309,250	319,318
Deposits: —					
Demand: —					
Subject to check	8,514,466	8,507,291	9,013,219	8,856,261	9,143,783
For payment of coupons, etc.	17,627	9,953	8,187	22,325	2,710
Certificates of deposit	198,707	192,267	194,123	116,037	77,454
Certified checks	33,422	50,682	107,785	21,490	26,531
Treasurer's checks	429	5,739	9,963	24,446	22,017
Time: —					
Certificates of deposit not payable within thirty days	191,996	271,319	281,213	350,569	320,004
Due to reserve banks	98,544	153,468	141,292	105,647	104,861
Due to other banks	990,925	1,282,079	1,556,409	1,581,113	1,495,856
Sinking funds, corporations	2,828	3,086	5,859	2,403	5,132
Dividends unpaid	–	22	–	–	–
Reserved for taxes	10,000	15,000	17,500	23,253	–
Reserved for rent	2,700	1,350	2,700	2,700	1,350
Reserved for interest	4,009	5,763	6,754	7,151	7,297
	$11,653,535	$12,083,965	$12,957,216	$12,672,645	$12,776,313

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TRUST DEPARTMENT, NOVEMBER 10, 1915.

Assets.		Liabilities.	
United States bonds	$11,000 00	On trust accounts	$3,281,695 37
State bonds	50,378 60	Income	12,498 88
City, county and town bonds	95,086 25	As executors, administrators, etc.	1,293,139 30
Railroad bonds	34,015 00	Income	5,858 26
Street railway bonds	23,445 00	Reserved for taxes	1,085 37
Miscellaneous bonds	223,436 00	Reserved for commissions	66 02
Bank stocks	4,720 00		
Railroad stocks	990,227 51		
Manufacturing stocks	172,581 50		
Miscellaneous stocks	641,985 16		
Loans on real estate	1,534,379 68		
Loans with collaterals or sureties	14,557 00		
Notes of individuals	2,588 00		
Notes of corporations	47,558 67		
Real estate owned	188,087 75		
Other assets	32,797 25		
Accounts receivable	29,250 00		
Deposits in savings banks	370,253 75		
Deposits in national banks or trust companies	125,931 91		
Cash on hand	2,064 17		
	$4,594,343 20		$4,594,343 20

Dates of Examination, March 8–16 inclusive; September 13–18 inclusive.

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FOREIGN

BANKING CORPORATIONS.

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BANK OF NOVA SCOTIA.

Incorporated in 1832 under the laws of Canada.

Head Office, Halifax, Nova Scotia.

General Manager's Office, Toronto, Ontario.

JOHN Y. PAYZANT, *President.* H. A. RICHARDSON, *General Manager.*

BALANCE SHEET, OCTOBER 30, 1915.

Assets.

Specie	$4,565,177 70
Dominion notes	8,756,606 50
Deposits with Dominion government for security of note circulation	347,746 62
Deposit in Central gold reserves	1,750,000 00
Notes of and cheques on other banks	4,176,229 60
Deposits made with and balances due from other banks in Canada	862 13
Balances due from agencies of the bank, or from other banks or agencies in the United Kingdom	1,974,187 85
Balances due from agencies of the bank, or from other banks or agencies elsewhere than Canada and the United Kingdom	2,573,284 48
Dominion and Provincial government securities	1,666,712 15
Canadian municipal securities and British or Foreign or Colonial public securities other than Canadian	3,494,661 47
Railway and other bonds, debentures and stocks	5,042,618 01
Call and short loans on stocks and bonds in Canada (not exceeding thirty days)	6,501,964 00
Call and short loans elsewhere than in Canada (not exceeding thirty days)	6,414,571 00
Current loans and discounts in Canada	45,932,161 15
Current loans and discounts elsewhere than in Canada	6,715,044 09
Loans to cities, towns, municipalities and school districts	346,082 77
Overdue debts	346,144 14
Real estate other than bank premises	316,000 00
Mortgages on real estate sold by the bank	3,625 00
Bank premises at not more than cost, less amounts (if any) written off	2,377,452 49
Liabilities of customers under Letters of Credit as per contra	195,750 19
Other assets not included under the foregoing heads	99,183 97
	$103,596,065 31

Liabilities.

Capital stock	$6,500,000 00
Reserve fund	12,000,000 00
Profit and loss	586,274 45
Rebate of interest, 6 per cent. on unmatured loans	218,250 97
Notes in circulation	8,190,072 35
Balance due to Dominion government after deducting advances for credits, pay lists, etc.	346,379 51
Balances due to Provincial governments	66,023 47
Deposits by the public, payable on demand in Canada	23,998,960 44
Deposits by the public, payable after notice or on a fixed day in Canada	39,340,305 63
Deposits elsewhere than in Canada	11,300,250 18
Deposits made by and balances due to other banks in Canada	18,027 84
Balances due to agencies of the bank, or to other banks or agencies in the United Kingdom	50,713 35
Balances due to agencies of the bank, or to other banks or agencies elsewhere than in Canada and the United Kingdom	778,109 43
Acceptances under Letters of Credit	195,750 19
Liabilities not included under foregoing heads	6,947 50
	$103,596,065 31

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BANK OF NOVA SCOTIA, BOSTON BRANCH.

199 WASHINGTON STREET, BOSTON.

Manager, W. CALDWELL.

BALANCE SHEET, OCTOBER 30, 1915.

Assets.

Cash on hand		$11,085 85
Cheques remitted		4,093 99
Current loans		996,032 93
Balances due from other banks in Boston		641,961 60
London Joint Stock Bank Account		47,413 76
Credit Lyonnais		28,037 68
Overdue debts		10,916 45
		$1,739,542 26

Liabilities.

Current accounts	$79,266 82	
Deposit receipts	308,541 35	
Drafts payable	16,899 53	
		$404,707 70
Balance due to other banks		4,629 39
Head office account current		1,315,378 60
Sterling exchange		687 30
Drafts on Paris	$2,830 19	
French exchange	2,212 08	
		5,042 27
Profit and loss		9,097 00
		$1,739,542 26

DATES OF EXAMINATION, January 22, 23.

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APPENDIX.

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STATUTES

RELATING TO

SAVINGS BANKS, INSTITUTIONS FOR SAVINGS

AND

FOREIGN BANKING ASSOCIATIONS OR CORPORATIONS.

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STATUTES

RELATING TO

SAVINGS BANKS AND INSTITUTIONS FOR SAVINGS.

[CHAPTER 590, ACTS OF 1908.]

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PART I. — SUPERVISION.

DEFINITIONS.

Definitions.

SECTION 1. In sections two to fifteen, inclusive, of this act, unless the context otherwise requires, the word "bank" means a savings bank, co-operative bank, trust company or any other person, partnership, association or corporation incorporated or doing a banking business in this commonwealth which is subject to the supervision of the bank commissioner.

R. L. 113, § 10.

Whenever used in this act, the words "savings banks", and, unless the context otherwise requires, the words "such corporation", mean savings banks and institutions for savings, incorporated as such in this commonwealth.

APPOINTMENT OF BANK COMMISSIONER.

1838, 14, §§ 1, 7. 1843, 43. 1844, 45. 1851, 127, §§ 1, 7. G. S. 57, §§ 1, 2. 1866, 192, §§ 1, 2.

SECTION 2. There shall be a bank commissioner for the commonwealth, appointed by the governor, with the advice and consent of the council, who shall not be an officer of or directly or indirectly interested in any national bank or in any bank, trust company, corporation, business or occupation that requires his official supervision. He shall not engage in any other business, and shall hold his office for the term of three years from the date of his commission and until his successor is appointed and qualified. He may be removed by the

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governor, with the consent of the council. He shall give bond with sureties in the sum of twenty thousand dollars, to be approved by the treasurer and receiver general, for the faithful performance of his duties, and the expense of procuring such bond shall be paid by the commonwealth. He shall receive in full compensation for his services an annual salary of five thousand dollars. 148 Mass. 242.

1876, 231, §§ 1–3. P. S. 116, § 1. 1889, 321, § 1. 1894, 317, § 1. R. L. 113, § 1. 1906, 204, §§ 1, 5.

SALARIES AND ALLOWANCES.

SECTION 3. The commissioner may, with the approval of the governor and council, appoint, and with their consent remove, a deputy commissioner to assist him in his duties, who shall receive an annual salary of thirty-five hundred dollars, and *such number of examiners, and at such salaries as may be* approved by the governor and council. In case of a vacancy in the office of commissioner, or during the absence or disability of that officer, the deputy commissioner shall perform the duties of the office. The commissioner may employ such clerks and assistants as the public business in his charge may require, at salaries to be approved by the governor and council, and shall also be allowed necessary office expenses and the actual expenses incurred by him and his subordinates in travelling in the performance of official duties. The deputy commissioner, examiners, clerks and assistants shall give bonds with sureties to be approved by the commissioner, in such sum as he may require, for the faithful performance of their duties, the expense of procuring which shall be paid by the commonwealth. 1906, 204, §§ 2–5. 1912, 516. 1913, 294.

1838, 14, § 9. 1851, 127, § 9. 1859, 148. G. S. 57, § 11. 1862, 212. 1866, 192, § 9. 1870, 244. 1876, 231, § 4. 1879, 124; 293, § 3. 1880, 161, § 5. P. S. 116, § 2. 1882, 148, § 1. 1886, 252. 1889, 77, 321. 1892, 248. 1894, 317, § 2. 1895, 66. 1897, 362. R. L. 113, § 2. 1902, 490.

BOARD OF BANK INCORPORATION.

SECTION 4. The bank commissioner, the treasurer and receiver general and the commissioner of corporations shall constitute a board of bank incorporation, which shall exercise the powers and perform the duties conferred or imposed upon them by this act and upon the board of commissioners of savings banks by section two of chapter one hundred and fourteen of the Revised Laws, by section twenty of chapter one hundred and sixteen of the Revised Laws, by chapter three hundred and fifty-five of the acts of the year nineteen hundred and two, and by sections three *and six* of chapter three hundred and seventy-four of the acts of the year nineteen hundred and four.

1906, 204, §§ 4, 5.

1909, 491.

EXAMINATION OF BANKS.

SECTION 5. Except as provided in the preceding section, the bank commissioner shall exercise the powers and perform the duties now conferred or imposed by law upon the board of commissioners of savings banks. The commissioner, either personally or by his deputy or examiners, or such others of his assistants as he may designate, shall, at least once in each year, and whenever he considers it expedient, visit each bank. At such visits the person making the examination shall have free access to the vaults, investments, cash, books and papers, and shall examine the affairs of the bank and ascertain whether it has complied with the provisions of law. *In the case of banks not subject to the provisions of section thirty-two of this act the person making the examination shall also ascertain the condition of the bank, and its ability to fulfil its obligations.* The commissioner shall preserve a full record of such examinations, including a statement of the condition of every bank so examined. Such records, and information contained in reports of such banks, other than information required by law to be published or to be open to the inspection of the public, shall be open only to the inspection of the commissioner, his deputy, examiners and assistants, and such other officers of the commonwealth as may have

1838, 14, § 2. 1851, 127, § 2. G. S. 57, § 3. 1866, 192, §§ 2, 8. 1876, 231, § 3. P. S. 116, § 3. 1894, 317, § 3. R. L. 113, § 3. 1906, 204, §§ 3, 5. 1909, 491. 1910, 622.

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occasion and authority to inspect them in the performance of their
1912, 173. official duties. *The bank commissioner may furnish to the national bank examiners, the national government, any organization created by national legislation, or the banking departments of other states, such information, reports and statements relating to the institutions under his supervision as he may deem best.*

COMMISSIONER MAY SUMMON AND EXAMINE OFFICERS.

1838, 14, § 3.
1839, 27.
1851, 127, § 3.
G. S. 57, § 5.
1866, 192, § 3.
1876, 231, § 3.
P. S. 116, § 4.
1894, 317, § 4.
R. L. 113, § 4.

SECTION 6. The commissioner, or his deputy or examiners or such others of his assistants as he may designate, may summon the trustees, officers or agents of such bank, or any other witnesses, and examine them relative to the affairs, transactions and condition of the bank, and for that purpose may administer oaths. Whoever, without justifiable cause, refuses to appear and testify when so required, or obstructs the person making such examination in the performance of his duty, shall be punished by a fine of not more than one thousand dollars or by imprisonment for not more than one year.

EXAMINATION OF BANK ON REQUEST OF OFFICERS, CREDITORS OR DEPOSITORS.

1851, 127, § 4.
G. S. 57, § 6.
1866, 192, § 4.
1876, 231, § 3.
P. S. 116, § 5.
1894, 317, § 5.
R. L. 113, § 5.

SECTION 7. Upon the written application under oath to the commissioner by five or more officers, trustees, creditors or depositors of such bank setting forth their interest and the reasons for making an examination and requesting him to examine such bank, he shall forthwith make a full investigation of its affairs in the manner hereinbefore provided.

COMMISSIONER TO REPORT VIOLATIONS OF LAW.

1838, 14, § 6.
1851, 127, § 10.
G. S. 57, § 9.
1866, 192, § 7.
1876, 231, § 3.
1878, 253, § 6.
P. S. 116, § 9.
1894, 317, § 9.
R. L. 113, § 9.

SECTION 8. If, in the opinion of the commissioner, such bank, or its officers or trustees have violated any law relative thereto, he *may* forthwith report such violation to the attorney-general, who shall forthwith, in behalf of the commonwealth, institute a prosecution therefor. If, in the opinion of the commissioner, such bank is conducting any part of its business in an unsafe or unauthorized manner, he shall direct in writing that such unsafe or unauthorized practice shall be discontinued; and if any such bank shall refuse or neglect to comply with any such direction of the commissioner, or if, in the opinion of the commissioner, a trustee or officer of such bank has abused his trust, or has used his official position in a manner contrary to the interests
1910, 622. of such bank or its depositors, *or has been negligent in the performance of his duties*, the commissioner *may* in the case of a savings bank, forthwith report the facts to the attorney-general, who may, after granting a hearing to said savings bank, trustee or officer, institute proceedings in the supreme judicial court which shall have jurisdiction in equity of such proceedings, for the removal of one or more of the trustees or officers, or of such other proceedings as the case may require; or the commissioner may, in the case of any bank, after giving a hearing to the directors or trustees thereof, either report to the shareholders thereof, or, with the consent in writing of a board composed of the treasurer and receiver general, the attorney-general and the commissioner of corporations, publish such facts relative thereto as in his opinion the public interest may require.

[*Sections 9, 10 and 11 repealed by chapter 399, Acts of 1910.*]

BOOKS AND ACCOUNTS.

1879, 285, § 1.
1880, 229, § 1.
P. S. 116, § 39.
1894, 317, § 41.
R. L. 113, § 46.
1910, 622.

SECTION 12. The commissioner may prescribe the manner and form of keeping the books and accounts of such banks, the extent to which they shall be audited *and the manner of safeguarding the money and securities.*

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REPORTS OF BANKS.

SECTION 13. In addition to the reports required by law to be made, such banks shall make such other statements and reports to the commissioner as he may require. The commissioner shall furnish blank forms for all statements or reports required to be made to him. *Any bank neglecting to make the returns required by law or by the bank commissioner, or failing to amend such report within fifteen days after notice from the bank commissioner, shall forfeit to the commonwealth five dollars for each day during which such neglect continues, to be recovered by an information in equity in the name of the attorney-general at the relation of the bank commissioner, brought in the supreme judicial court for the county of Suffolk.*

1834, 190, § 11. R. S. 36, § 83. 1846, 49; 86, § 2. G. S. 57, § 149. 1866, 192, § 6. 1867, 203, § 2. 1876, 203, § 24. 1878, 253, § 2. P. S. 116, § 42. 1894, 317, § 44. R. L. 113, § 49. 1912, 97.

PENALTY FOR MAKING FALSE REPORTS.

SECTION 14. An officer, agent, clerk or servant of such bank who refuses or neglects to make a report or statement lawfully required by the commissioner, or who knowingly makes a false report or statement to the commissioner, or his deputy, examiners or assistants, shall be punished by a fine of not more than one thousand dollars or by imprisonment in the house of correction for not more than three years, or by both such fine and imprisonment.

1896, 327. R. L. 113, § 51.

REPORT TO GENERAL COURT.

SECTION 15. On or before the third Wednesday in each January, the commissioner shall communicate to the general court an abstract of his report and such suggestions as he may consider expedient relative to the general conduct and condition of such banks, and on or before March fifteenth a statement of the condition of every incorporated bank, including incorporated banks in the hands of receivers, from which a report has been received for the preceding year, together with such other information relative to the affairs of the said banks as, in his opinion, the public interest may require. The bank commissioner is authorized to have printed five hundred additional copies of the abstract of his report and five hundred additional copies of the legal investments for savings banks as contained in said report.

1834, 190, § 11. R. S. 36, § 83. 1846, 49; 86, § 2. G. S. 57, § 149. 1866, 192, § 6. 1867, 203, § 2. 1876, 203, § 24. 1878, 253, § 2. P. S. 116, § 42. 1894, 317, § 44. R. L. 113, § 49. 1910, 393.

GENERAL PROVISIONS.

Unauthorized Banking Prohibited.

SECTION 16. No corporation, either domestic or foreign, and no person, partnership or association except savings banks and trust companies incorporated under the laws of this commonwealth, or such foreign banking corporations as were doing business in this commonwealth and were subject to examination or supervision of the commissioner on June first, nineteen hundred and six, shall hereafter make use of any sign at the place where its business is transacted having thereon any name, or other word or words indicating that such place or office is the place or office of a savings bank. Nor shall such corporation, person, partnership or association make use of or circulate any written or printed or partly written and partly printed paper whatever, having thereon any name, or other word or words, indicating that such business is the business of a savings bank; nor shall any such corporation, person, partnership or association, or any agent of a foreign corporation not having an established place of business in this commonwealth, solicit or receive deposits or transact business in the way or manner of a savings bank, or in such a way or manner as to

1889, 452, § 1. 1893, 230. 1894, 317, § 52. R. L. 113, § 11. 1906, 377, § 1.

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lead the public to believe, or as in the opinion of the commissioner might lead the public to believe, that its business is that of a savings bank. *Nor shall any person, partnership, corporation or association except co-operative banks incorporated under the laws of this Commonwealth and corporations described in the first sentence of this section hereafter transact business under any name or title which contains the words "bank" or "banking", as descriptive of said business, or, if he or it does a banking business or makes a business of receiving money on deposit, under any name or title which contains the word "trust", as descriptive of said business.*

1909, 491.
1914, 610.

Penalty therefor.

SECTION 17. The commissioner or his deputy or examiners shall have authority to examine the accounts, books and papers of any corporation, person, partnership or association which does a banking business or makes a business of receiving money on deposit, or which has the words "bank", "banking" or "trust" in the name under which its business is conducted, in order to ascertain whether such corporation, person, partnership or association has violated or is violating any provision of section sixteen; and any corporation, person, partnership or association violating any provision of section sixteen shall forfeit to the commonwealth one hundred dollars a day for every day or part thereof during which such violation continues. Any violation of the provisions of section sixteen shall forthwith be reported by the commissioner to the attorney-general. The said forfeiture may be recovered by an information or other appropriate proceeding brought in the supreme judicial court or superior court in the name of the attorney-general. Upon such information or other proceeding the court may issue an injunction restraining such corporation, person, partnership or association from further prosecution of its business within the commonwealth during the pendency of such proceeding or for all time, and may make such other order or decree as equity and justice may require.

1889, 452, § 1.
1893, 230.
1894, 317, § 52.
R. L. 113, § 11.
1906, 377, § 2.
1914, 470.

Powers and Duties of Savings Banks.

SECTION 18. Savings banks incorporated under the laws of this commonwealth or doing business therein shall be subject to the provisions of the following sections so far as the same are consistent with the provisions of their respective charters; and any such corporation may, by vote at its annual meeting or at a meeting called for the purpose, accept any provision of said sections which is inconsistent with its charter.

1834, 190, § 1.
R. S. 36, § 71.
G. S. 57, § 135.
1876, 203, § 1.
P. S. 116, § 11.
1894, 317, § 11.
R. L. 113, § 12.

Savings Bank may not occupy Same Office with Other Bank.

SECTION 19. No savings bank shall occupy the same office or suite of offices with a national bank, trust company or other bank of discount, nor any office directly connected by means of doors or other openings in partitions with the office or suite of offices used or occupied by any such national bank, trust company or other bank of discount. Any such corporation violating the provisions of this section shall be punished by a fine of not more than five hundred dollars.

1902, 169, § 3.

Officers of Savings Banks may not be Officers of Other Banks.

SECTION 20. No president, vice president or treasurer of such corporation shall hold the office or perform the duties of president, vice president, treasurer or cashier of a national bank or trust company or any other bank of discount. Whoever violates the provisions of this section shall be punished by a fine of not more than five hundred dollars.

1902, 169, § 4.

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General Court may examine Savings Banks.

SECTION 21. Savings banks and their officers shall be subject to examination by a committee of the general court appointed for the purpose, who may examine their affairs and shall have free access to their books and vaults. An officer of any such corporation, or other person having charge of its books and property, who refuses or neglects to exhibit the same to such committee or obstructs its examination thereof, shall be punished by a fine of not more than ten thousand dollars or by imprisonment for not more than three years.

1828, 96, § 17.
1834, 190, § 12.
R. S. 36, §§ 40, 41, 84.
G. S. 57, §§ 102, 103, 155.
1876, 203, § 27.
P. S. 116, § 12.
1894, 317, § 12.
R. L. 113, § 13.
9 Cush. 604.

PART II. — INCORPORATION.

AGREEMENT OF ASSOCIATION.

SECTION 22. Twenty or more persons who associate themselves by an agreement in writing for the purpose of forming a savings bank, may, upon compliance with the provisions of sections twenty-two, twenty-three, twenty-four and twenty-five, become a corporation with all the powers and privileges and subject to all the duties, restrictions and liabilities set forth in all general laws now or hereafter in force relating to such corporations. Said agreement shall set forth that the subscribers thereto associate themselves with the intention of forming a corporation to transact business within this commonwealth, and shall specify

Agreement of association.

First. The name by which the corporation shall be known.

Second. The purpose for which it is to be formed.

Third. The city or town and district thereof in which its business is to be transacted.

Each associate shall subscribe to the articles his name, occupation, residence and post office address.

PUBLICATION OF NOTICE, AND PUBLIC HEARING.

SECTION 23. The subscribers to such agreement shall give notice to the board of bank incorporation of their intention to form such savings bank, and shall apply to said board for a certificate that public convenience and advantage will be promoted by the establishment thereof, which certificate said board is hereby authorized to grant. Upon receipt of such application said board shall furnish the subscribers a form of notice specifying the names, occupation and addresses of the proposed incorporators and the name and location of the proposed savings bank, and assigning a date and place for a public hearing on the application. The subscribers shall publish such notice at least once a week, for three successive weeks, in one or more newspapers designated by said board, and published in or nearest to the city or town in which it is desired to establish the savings bank. If said board refuses to issue such certificate, no further proceedings shall be had, but the application may be renewed after one year from the date of such refusal, in which case notice of a public hearing thereon shall be published as hereinbefore provided.

Publication of notice and public hearing.

FIRST MEETING OF SUBSCRIBERS.

SECTION 24. The first meeting of the subscribers to the agreement of association shall be called by a notice signed either by that subscriber to the agreement who is designated therein for the purpose, or by a majority of the subscribers; and such notice shall state the time, place and purposes of the meeting. A copy of the notice shall, seven days at least before the day appointed for the meeting, be given to

First meeting of subscribers.

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each subscriber or left at his residence or usual place of business, or deposited in the post office, postage prepaid, and addressed to him at his residence or usual place of business, and another copy thereof and an affidavit by one of the signers that the notice has been duly served shall be recorded with the records of the corporation. If all the incorporators shall in writing, endorsed upon the agreement of association, waive such notice and fix the time and place of the meeting, no notice shall be required. The subscribers to the agreement of association shall hold the franchise until the organization has been completed. At such first meeting, or at any adjournment thereof, the incorporators shall organize by the choice by ballot of a temporary clerk, by the adoption of by-laws and by the election, in such manner as the by-laws may determine, of trustees, a president, a clerk, and such other officers as the by-laws may prescribe. All the officers so elected shall be sworn to the faithful performance of their duties. The temporary clerk shall make and attest a record of the proceedings until the clerk has been chosen and sworn, including a record of the choice and qualification of the clerk.

ISSUE OF CERTIFICATE OF INCORPORATION.

Issue of certificate of incorporation.

SECTION 25. The president, and a majority of the trustees who are elected at such first meeting, shall make, sign and make oath to, in duplicate, articles setting forth: —

a. A true copy of the agreement of association, the names of the subscribers thereto, and the name, residence and post office address of each of the officers of the company.

b. The date of the first meeting and the successive adjournments thereof, if any.

One of such certificates shall be submitted to said board, and the other, together with the records of the proposed corporation, to the commissioner of corporations, who shall examine the same, and who may require such amendment thereof or such additional information as he may consider necessary. If he finds that the articles conform to the provisions of sections twenty-two, twenty-three and twenty-four, relative to the organization of the corporation, and that the provisions of section twenty-three have been complied with, he shall so certify and endorse his approval thereon. Thereupon the articles shall be filed in the office of the secretary of the commonwealth, who *upon payment of a fee of five dollars* shall cause the same, with the endorsement thereon, to be recorded, and shall thereupon issue a certificate of incorporation in the following form: —

1909, 491.

COMMONWEALTH OF MASSACHUSETTS.

Form of certificate.

Be it known that whereas (the names of the subscribers to the agreement of association) have associated themselves with the intention of forming a corporation under the name of (the name of the corporation), for the purpose (the purpose declared in the agreement of association), and have complied with the provisions of the statutes of this commonwealth in such case made and provided, as appears from the articles of organization of said corporation, duly approved by the commissioner of corporations and recorded in this office: now, therefore, I (the name of the secretary), secretary of the commonwealth of Massachusetts, do hereby certify that said (the names of the subscribers to the agreement of association), their associates and successors, are legally organized and established as, and are hereby made, an existing corporation under the name of (name of the corporation), with the powers, rights and privileges, and subject to the limitations, duties and restrictions, which by law appertain thereto.

Witness my official signature hereunto subscribed, and the great seal of the commonwealth of Massachusetts hereunto affixed, this day of in the year (the date of the filing of the articles of organization).

Certificate of incorporation to have force

The secretary shall sign the certificate of incorporation and cause the great seal of the commonwealth to be thereto affixed, and such certificate shall have the force and effect of a special charter. The

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existence of every such corporation which is not created by special law shall begin upon the filing of the articles of organization in the office of the secretary of the commonwealth. The secretary of the commonwealth shall also cause a record of the certificate of incorporation to be made, and such certificate or such record, or a certified copy thereof, shall be conclusive evidence of the existence of the corporation. of a special charter. Record of certificate.

PART III. — MANAGEMENT.

MEETINGS OF SUCH CORPORATIONS.

SECTION 26. The annual meeting of such corporation shall be held at such time as the by-laws direct. Special meetings may be held by order of its trustees; and its clerk shall give notice of special meetings upon request in writing of ten members of the corporation. Notice of all meetings shall be given by advertisement in a newspaper published in the county in which the corporation is located, and by mailing to each corporator at least seven days before such meeting a written or printed notice thereof. The names of those present at meetings shall be entered in the records of the corporation. 1834, 190, § 4. R. S. 36, § 75. G. S. 57, § 139. 1876, 203, § 5. P. S. 116, § 16. 1884, 150. 1894, 317, § 16. R. L. 113, § 17.

MEMBERS OF SUCH CORPORATIONS.

SECTION 27. Such corporation may, at a legal meeting, elect by ballot any citizen of this commonwealth to be a member thereof; and any person may, at an annual meeting, cease to be a member, if, at least three days before such meeting, he has filed with the clerk a written notice of his intention so to do. If a member fails to attend two consecutive annual meetings, his membership may, by vote of the corporation at its next annual meeting, be declared forfeited. Such action and vote recorded shall be evidence of forfeiture of membership. No person shall continue to be a member after removing from this commonwealth. 1834, 190, § 5. R. S. 36, § 76. G. S. 57, § 140. 1876, 203, § 6. P. S. 116, § 17. 1888, 120. 1890, 222. 1894, 317, § 17. R. L. 113, § 18.

OFFICERS OF SUCH CORPORATIONS.

SECTION 28. The officers of such corporation shall be a president, one or more vice-presidents, a board of investment of not less than three, a board of not less than eleven trustees from which the officers hereinbefore mentioned shall be chosen, a treasurer, clerk and such other officers as it may find necessary for the management of its affairs. All officers shall be sworn, and shall hold their several offices until others are elected, and qualified in their stead; and a record of every such qualification shall be filed and preserved by the clerk of the corporation. The trustees shall be elected from the corporators, and no person shall hold an office in two such corporations at the same time. Only one of the persons holding the offices of president, treasurer or clerk shall at the same time be a member of the board of investment. *The treasurer, vice-treasurer or assistant treasurer shall not be clerk either of the corporation or of the trustees.* Not more than three fifths of the members of any such corporation shall be officers thereof at any one time. 1834, 190, §§ 2, 3. R. S. 36, §§ 72, 73. G. S. 57, §§ 136, 137. 1876, 203, §§ 2, 3. P. S. 116, § 13. 1894, 317, § 13. R. L. 113, § 14. 1902, 169, § 4. 1910, 622.

ELECTION OF OFFICERS.

SECTION 29. The officers of such corporation, except the board of investment, treasurer, vice treasurer and assistant treasurer, shall be elected at its annual meeting, anything in its charter to the contrary notwithstanding. The board of investment, treasurer, vice treasurer and assistant treasurer shall be elected by the trustees and shall hold office during their pleasure. If any office becomes vacant during the year, the trustees may elect a person to fill it until the next annual meet- 1834, 190, § 3. R. S. 36, § 74. G. S. 57, § 138. 1864, 126. 1868, 49. 1876, 203, § 4. P. S. 116, § 15. 1893, 254, § 2. 1894, 317, § 15.

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R. L. 113, § 16. 1902, 169, § 1. ing; and if a person elected does not, within thirty days thereafter, take the oath, his office shall thereupon become vacant. The clerk of the corporation shall, within ten days after the meeting, notify all persons elected to office; and within thirty days thereafter shall publish in a newspaper published in the county in which the corporation is established a list of all persons who have taken the oath of office to which they were elected and a list of the members of the corporation. Said lists shall be included in the annual report of the corporation to the commissioner, and shall be kept on file in his office for inspection by the public. A clerk who neglects to give such notice or make such publication, or who makes a false publication, and a person who knowingly publishes or circulates, or knowingly causes to be published or circulated, a printed notice containing the name of a person as an officer of such corporation who has not taken the oath of office, shall be liable to a penalty of fifty dollars. The clerk shall transmit to the commissioner a copy of all by-laws adopted and all amendments thereof.

1910, 622. *Upon the election as trustee of any such bank of a person who has not been theretofore a trustee thereof, the clerk shall send forthwith to the commissioner the name and address of such person, and the commissioner shall thereupon transmit to such person a copy of this act.*

MEETINGS OF TRUSTEES.

1876, 203, § 7. P. S. 116, § 18. 1882, 50. 1888, 96. 1894, 317, § 18. R. L. 113, § 19. SECTION 30. A regular meeting of the board of trustees of such corporation shall be held at least once in three months, for the purpose of receiving the report of its treasurer and for the transaction of other business. Special meetings may be called by the president, and the clerk shall give notice of special meetings upon request in writing of three trustees. A quorum shall consist of not less than seven trustees, but less than a quorum may adjourn from time to time or until the next regular meeting. At each regular meeting the trustees shall cause to be prepared a statement showing the condition of the corporation as it appears upon its books, in the form of a trial balance of its accounts. Such statement *shall be entered in a book which shall form a part of the records of the bank and a copy of such statement* shall be posted in a conspicuous place in its banking room, where it may easily be read by the public, and shall there remain until the next regular meeting of said board. *At each regular meeting of the trustees the board of investment shall submit a detailed statement in writing of all loans made by the corporation, all changes in the property or security pledged or the rate of interest charged therefor, all purchases or sales of bonds, stocks and notes, all payments by the bank of taxes or insurance on mortgaged property since the last regular meeting of the trustees, and all loans on which interest is more than three months overdue. This statement, or such part thereof as the meeting may determine, shall be read to the trustees present and then shall be filed and preserved with the records of the bank.* A record shall be made at each meeting of the transactions of the trustees and of the names of those present. The trustees shall cause to be published semi-annually in a newspaper published in the county in which the corporation is located the names of the president, treasurer, members of the board of investment and other officers of the corporation charged with the duty of investing its funds. The first publication thereof shall be within thirty days after the election of said officers, and the second publication at the expiration of six months therefrom.

1910, 622.

1910, 622.

1912, 357.

MEETINGS OF THE BOARD OF INVESTMENT.

Meetings of board of investment. SECTION 31. Meetings of the board of investment of such corporation shall be held at least once in each month. The board shall approve all loans made by the corporation, all changes in the property or

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security pledged or the rates of interest charged therefor, and all purchases or sales of bonds, stocks and notes, and shall perform such other duties as the by-laws may prescribe. A record shall be made at each meeting of the transactions of the board and the names of those present. The members of said board may approve changes of collateral on loans made under the provisions of subdivision *e* of clause *Eighth* of section sixty-eight either by a vote of said board or by signing a statement setting forth all such changes.

AUDITING COMMITTEE.

Auditing committee. 1910, 622.

SECTION 32. *At the first meeting after their election the trustees shall appoint an auditing committee of not less than three trustees, of which neither the treasurer nor more than one member of the board of investment shall be members, who shall at least once during the twelve months following their appointment, and oftener if required by the commissioner, cause to be made at such time as the commissioner may determine, in such form and manner and by such certified public accountant not connected with said bank as shall first be approved by the commissioner, a thorough examination and audit of the books, securities, cash, assets, liabilities, income and expenditures of such corporation, including an accurate trial balance of the depositors' ledger, for the period elapsed since the preceding examination and audit, or for such other period as the commissioner may prescribe. Such accountant shall personally direct and supervise the making of said examination and audit, except that, with the consent of the commissioner, he may verify a trial balance of the depositors' ledger made by the bank within six months, and, with the consent of the commissioner, such assistance as shall be necessary may be furnished by the bank. Such accountant shall report to the auditing committee the result of his examination and audit, and at the next meeting of the trustees thereafter the committee shall render a report, which shall be read, stating in detail the nature, extent and result of such examination and audit, and such report and the accountant's report shall be filed and preserved with the records of the corporation. The committee shall file with the commissioner a copy of the report of the accountant within ten days after its completion. The certified public accountant and the auditing committee shall certify and make oath that the reports made by them under this section are correct according to their best knowledge and belief. If the committee fails to cause to be made an examination and audit, including an accurate trial balance of the depositors' ledger as herein provided, the commissioner shall cause them to be made by a certified public accountant in such form and manner as he may prescribe, and the expense thereof shall be paid by the bank.*

Chapter 629, Acts of 1912.

AN ACT RELATIVE TO THE AUDITING BY THE BANK COMMISSIONER OF ACCOUNTS OF SAVINGS BANKS.

SECTION 1. *The bank commissioner is hereby authorized, when so requested by the auditing committee of any savings bank within the commonwealth, to make a thorough examination and audit of the books, securities, cash, assets, liabilities, income and expenditures of the bank, including an accurate trial balance of the depositors' ledgers, for the period elapsed since the preceding examination and audit, or for such other period as the commissioner may prescribe, or he may verify a trial balance of the depositors' ledgers made by the bank within six months, and may avail himself of such assistance from the officers and employees as he may deem proper. The expense of the audit only shall be borne by the bank, and such examination and audit shall be in place of the one required to be made by a certified public accountant as provided by section thirty-two of chapter*

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five hundred and ninety of the acts of the year nineteen hundred and eight, as amended by section seven of chapter six hundred and twenty-two of the acts of the year nineteen hundred and ten.

SECTION 2. *The person in charge of the examination shall render to the commissioner a report of his findings, in such form as the commissioner may prescribe, and a copy thereof shall be rendered to the auditing committee within ten days after the original has been submitted to the commissioner, together with a notice of the amount of the fee to be paid, which shall be due and payable within thirty days after the date of the notice. Upon the failure of any such corporation to pay the required fee within the time prescribed herein, the bank commissioner shall report the facts to the attorney-general, who shall immediately bring an action for the recovery of the fee.*

SECTION 3. *Said commissioner, in order to carry out the provisions of this act, is hereby authorized to employ such additional assistance, subject to the approval of the governor and council, as he may deem necessary.*

SECTION 4. *All moneys collected and received by the bank commissioner under the provisions of this act shall be paid into the treasury of the commonwealth.*

SECTION 5. *This act shall take effect on the first day of November in the year nineteen hundred and twelve.*

COMPENSATION OF COMMITTEES.

1876, 203, § 11.
P. S. 116, § 22.
1894, 317, § 23.
R. L. 113, § 28.

SECTION 33. The board of trustees shall authorize the compensation, if any, to be paid to committees of said board. At each regular meeting of the board the treasurer shall report in detail all amounts paid by the corporation since the last regular meeting for services, fees or otherwise, to a member of the board of trustees or to any attorney of the corporation.

OFFICE OF TRUSTEE, WHEN VACATED.

1876, 203, § 7.
P. S. 116, § 18.
1882, 50.
1888, 96.
1894, 317, § 18.
R. L. 113, § 19.
1910, 622.

SECTION 34. If a trustee fails both to attend the regular meetings of said board and to perform any of the duties devolving upon him as such trustee for six consecutive months, his office may be declared by said board at the next regular meeting to be vacant. A record of such vacancy shall be entered upon the books of the corporation, and a transcript of such record shall be sent by mail to the person whose office is thus made vacant. The office of any trustee who takes the benefit of any law of bankruptcy or insolvency, or of the oath for the relief of poor debtors, shall thereby be vacated. *The commissioner shall have power to recommend the removal of any trustee, officer or employee who in his opinion has abused his trust, or has been negligent in the performance of his duties, and upon such recommendation the trustees may remove or discharge such trustee, officer or employee. The trustees shall act upon such recommendation within thirty days after receiving the same.*

TREASURER TO GIVE BOND.

1876, 203, § 3.
1880, 162.
P. S. 116, § 14.
1886, 93.
1889, 180.
1893, 254, § 1.
1894, 317, § 14.
R. L. 113, § 15.
129 Mass. 73.
169 Mass. 500.

SECTION 35. Every treasurer, vice treasurer and assistant treasurer shall give bond to the satisfaction of the trustees in such form as the commissioner may prescribe, for the faithful performance of his duties and shall file with the commissioner an attested copy thereof, with a certificate of its custodian that the original is in his possession. Such officer shall notify the commissioner of any change thereafter made therein. If he fails, within ten days after the date thereof, to file a copy of his bond, or to notify the commissioner of any change therein, he shall be liable to a penalty of fifty dollars. The commissioner shall keep a record showing when such bonds expire, and the

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changes so notified, and, when in his judgment it is necessary for the security of the depositors, he shall require a new bond in such amount and with such sureties as he may approve. Said officers shall give new bonds at least once in five years. The trustees shall require bonds of such other officers or employees, and in such amounts, as they may consider necessary.

WHERE BUSINESS MAY BE TRANSACTED.

SECTION 36. Such corporation shall carry on its usual business at its banking house only, and a deposit shall not be received or payment on account of deposits be made by the corporation or by a person on its account in any other place than at its banking house, which shall be in the city or town in which the corporation is established; except that the corporation may, with the written permission of and under regulations approved by the commissioner, maintain and establish one or more branch offices or depots, for the receipt of deposits only, in the city or town in which its banking house is located, or in towns not more than fifteen miles distant therefrom in which there is no savings bank at the time when such permission is given: *provided, however, that, in order to encourage saving among the children in the schools of this commonwealth, the corporation may, with the written consent of and under regulations approved by the commissioner and, in the case of public schools, by the commissioner and the school committee in the city or town in which the school is situated, arrange for the collection of savings from the school children by the principal or teachers of such schools or by collectors. All moneys so collected shall be entered on an individual deposit card furnished by the corporation, but the total collections received by the corporation from any one principal or teacher may be entered in the name of such principal or teacher as trustee. When, however, the amount deposited by any one pupil and credited on the deposit card equals the minimum amount upon which interest is allowed the corporation shall issue a pass book to such pupil and thereafter, when the amount deposited by the pupil and credited on the deposit card equals the sum of one dollar, it shall be transferred to the deposit book by the corporation. The principal, teacher or person authorized by the corporation to make collections from the school children shall be deemed to be the agent of the corporation and the corporation shall be liable to the pupil for all deposits made with such principal, teacher or other person and entered upon the deposit card, the same as if the deposit were made by the pupil directly with the corporation. The annual meeting, and meetings of the trustees or board of investment of such corporation, may be held at any place in the city or town in which its banking house is located.*

1884, 253, § 1.
1889, 91, § 1.
1894, 317, § 19.
R. L. 113, § 20.
1911, 211.

ANNUAL REPORT TO COMMISSIONER.

SECTION 37. The treasurer of such corporation shall, annually within twenty days after the last business day of October, make a report to the commissioner in such form as he may prescribe, showing accurately the condition of such corporation at close of business on that day, specifying the following particulars: name of corporation and names of corporators and officers; place where located; amount of deposits; amount of each item of other liabilities; public funds, including all United States, state, county, city, town and district bonds; railroad bonds, street railway bonds, telephone bonds, and stock in banks and trust companies, stating each particular kind, and the par value, estimated market value and amount invested in each; loans to counties, cities, towns or districts; loans on mortgage of real estate; loans on personal security, stating amount of each class separately; estimated value of real estate, and amount invested therein; cash on deposit in banks and trust companies, with the names of such banks and trust companies and the amount deposited in each; cash on hand;

1834, 190, § 11.
R. S. 36, § 82.
1846, 86, § 1.
G. S. 57, § 148.
1862, 120;
224, §§ 8, 9.
1866, 192, § 10.
1867, 203, § 1.
1874, 84.
Res. 1875, 68.
1876, 203, § 23.
1877, 159.
P. S. 116, § 40.
1888, 127.
1894, 317, § 42.
R. L. 113, § 47.
1902, 169, § 2.

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the whole amount of interest or profits received, and the rate and amount of each semi-annual and extra dividend for the previous year; the times for the dividends fixed by the by-laws; the rates of interest received on loans; the total amount of loans bearing each specified rate of interest; the number of outstanding loans which are of an amount not exceeding three thousand dollars each, and the aggregate amount of the same; the number of open accounts; the number and amount of deposits received; the number and amount of withdrawals; the number of accounts opened and the number of accounts closed, severally, during the previous year; and the annual expenses of the corporation, together with such other information as the commissioner may require. The president, treasurer and auditing committee shall certify and make oath that such reports are correct according to their best knowledge and belief.

ADDITIONAL STATEMENTS MAY BE REQUIRED.

1879, 285, § 2.
1880, 228, § 2.
P. S. 116, § 41.
1888, 127.
1890, 44.
1894, 317, § 43.
R. L. 113, § 48.
1915, 62, Gen. Acts.

SECTION 38. Such report shall, in the year nineteen hundred and nine, and in each fifth year thereafter, also state the number and amount of deposits of fifty dollars and less, of those exceeding fifty dollars and not more than one hundred dollars, of those exceeding one hundred dollars and not more than two hundred dollars, of those exceeding two hundred dollars and not more than five hundred dollars, of those exceeding five hundred dollars and less than one thousand dollars, of those of one thousand dollars or more; and of those to the credit of women, both adults and minors, guardians, religious and charitable corporations, *labor and credit unions*, and in trust, respectively, received during the twelve months last preceding.

A RETURN TO BE MADE OF UNCLAIMED DEPOSITS.

1887, 319.
1894, 317, § 45.
R. L. 113, § 50.

SECTION 39. The treasurer of such corporation shall, within twenty days after the last business day of October in the year nineteen hundred and twelve and in every fifth year thereafter, return to the commissioner a sworn statement of the name, the amount standing to his credit, the last known residence or post office address, and the fact of death, if known to him, of each depositor who shall not have made a deposit therein or withdrawn therefrom any part of his deposit, or any part of the interest thereon, during the twenty years last preceding such last business day of October; he shall also give notice of such deposits in one or more newspapers published in or nearest to the city or town in which such corporation is located, and in one or more newspapers published in or nearest to the city or town in which the depositor was last known to reside, at least once a week for three successive weeks; but the provisions of this section shall not apply to a deposit made by or in the name of a person known to an officer of the corporation to be living, to a deposit the deposit book of which has during such period been brought into the bank to be verified or to have interest added, or to a deposit which, with the accumulations thereon, shall be less than twenty-five dollars. The treasurer of a savings bank who neglects or refuses to make the sworn return required by this section shall be punished by a fine of one hundred dollars. The commissioner shall incorporate in his annual report, or in a supplementary report, each return made to him as provided in this section.

LOST PASS BOOKS.

1908, 590, § 40.
1909, 491.
1912, 171.

SECTION 40. *When a pass book issued by a savings bank, a co-operative bank or the savings department of a trust company has been lost, stolen or destroyed, the person in whose name it was issued, or his legal representative, may make written application to such savings bank, co-*

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operative bank or trust company for payment of the amount of the deposit represented by said book or for the issuance of a duplicate book therefor. Thereupon, with the written consent of the savings bank, co-operative bank or trust company, he may give, or authorize the savings bank, co-operative bank or trust company at his expense to give, public notice of such application by advertising the same at least once a week for three successive weeks in a newspaper published in or nearest to the city or town in which such savings bank, co-operative bank or trust company is situated. If such book shall not be presented to said savings bank, co-operative bank or trust company within thirty days after the date of the first advertisement, as aforesaid, the savings bank, co-operative bank or trust company shall, upon proof that notice has been given, as herein provided, pay the amount due on said book or issue a duplicate book therefor; and upon such payment or delivery of a new book, all liability of the savings bank, co-operative bank or trust company on account of the original book shall cease.

COPIES FROM RECORDS, ETC., TO BE COMPETENT EVIDENCE.

SECTION 41. Copies from the records, books and accounts of such corporation shall be competent evidence in all cases, equally with the originals thereof, if there is annexed to such copies an affidavit taken before a clerk of a court of record or notary public, under the seal of such court or notary public, stating that the affiant is the officer having charge of the original records, books and accounts, and that the copy is true and correct and is full, so far as it relates to the subject-matter therein mentioned. 1885, 92. 1894, 317, § 49. R. L. 113, § 54.

[*Section 42 repealed by chapter 622, Acts of 1910.*]

BOOKS OF DEPOSIT TO BE VERIFIED.

SECTION 43. During one or more of the first ten months of the year nineteen hundred and ten and of each third year thereafter such corporations shall call in the books of deposit of their depositors for verification, under rules to be prescribed by their respective boards of investment duly approved by the commissioner. 1888, 40. 1894, 317, § 47. 1896, 193. R. L. 113, § 53.

NO OFFICER, ETC., TO BORROW FUNDS OF CORPORATION OR BECOME SURETY.

SECTION 44. No president, treasurer, member of a board of investment or officer of such corporation charged with the duty of investing its funds shall borrow or use any portion thereof, be surety for loans to others or, directly or indirectly, whether acting individually or as trustee holding property in trust for another person, be an obligor for money borrowed of the corporation; and if such member or officer hereafter, either individually or as trustee holding property in trust for another person, becomes the owner of real estate upon which a mortgage is held by the corporation, his office shall become vacant at the expiration of sixty days thereafter unless he has ceased to be the owner thereof or has caused said mortgage to be discharged or assigned. The provisions of this section shall not apply to any loans now held by such corporation, or to renewals thereof, or to the deposit of money, as provided in section sixty-eight, in banks or trust companies of which one or more trustees or officers of such corporation are directors. 1834, 190, § 9. R. S. 36, § 80. 1858, 48. G. S. 57, § 146. 1872, 293, § 3. 1876, 203, § 10. P. S. 116, § 21. 1889, 161. 1894, 317, § 22. R. L. 113, § 27.

SAVINGS BANKS, ETC., NOT TO RECEIVE BROKERAGE, ETC., ON ACCOUNT OF A LOAN.

SECTION 45. Such corporation, or a person acting in its behalf, shall not directly or indirectly negotiate, take or receive a fee, brokerage, commission, gift or other consideration for or on account of a loan 1872, 293, §§ 1, 5. 1876, 203, § 11. P. S. 116, § 22.

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1894, 317, § 23. R. L. 113, § 28. made by or on behalf of such corporation, other than appears on the face of the note by which such loan purports to be made; but the provisions of this section shall not apply to a reasonable charge for services in the examination of real estate or titles, and the preparation of conveyances to such corporation as security for its loans. Whoever violates a provision of this section shall be punished by a fine of not more than one thousand dollars or by imprisonment for not more than one year, or by both such fine and imprisonment.

PART IV. — DEPOSITS.

AMOUNT OF DEPOSITS LIMITED.

1834, 190, § 6. R. S. 36, § 77. G. S. 57, § 141. 1874, 393. 1875, 100. 1876, 203, § 8. P. S. 116, § 19. 1889, 86; 449, § 1. 1894, 317, § 20. R. L. 113, § 25. 1909, 491.

SECTION 46. Such corporation may receive on deposit from any person not more than one thousand dollars; and may allow interest upon such deposits, and upon the interest accumulated thereon, until the principal, with the accrued interest, amounts to two thousand dollars; and thereafter upon no greater amount than two thousand dollars; but the provisions of this section shall not apply to deposits by a religious or charitable corporation or labor union, *or credit union*, or in the name of a judge of probate, or by order of any court, or on account of a sinking fund of a city or town in this commonwealth.

WHEN DEPOSITOR IS TO BE NOTIFIED.

1871, 262, § 1. 1876, 203, § 21. P. S. 116, § 33. 1894, 317, § 35. R. L. 113, § 40.

SECTION 47. The treasurer of such corporation, at least once in each year, shall send notice by mail to each depositor who for the six months last preceding has not been entitled to a dividend on the whole amount standing to his credit because the same exceeds the amount on which interest is allowed, specifying the amount not entitled to dividend.

IF DEPOSIT IS MADE IN TRUST, NAME AND RESIDENCE OF BENEFICIARY TO BE DISCLOSED.

1876, 203, § 20. P. S. 116, § 32. 1894, 317, § 34. R. L. 113, § 39. 142 Mass. 1. 146 Mass. 421. 164 Mass. 583.

SECTION 48. If a deposit is made with such corporation by one person in trust for another, the name and residence of the person for whom it is made shall be disclosed, and it shall be credited to the depositor as trustee for such person; and if no other notice of the existence and terms of a trust has been given in writing to the corporation, the deposit, with the interest thereon, may in case of the death of the trustee be paid to the person for whom such deposit was made, or to his legal representative; or if such deposit does not exceed fifty dollars, it may be paid to a minor or to either of the parents of such minor, and the same shall be a valid payment.

DEPOSITOR MAY SET OFF AMOUNT OF HIS DEPOSIT IN PROCEEDINGS BY THE CORPORATION.

1878, 261, § 1. P. S. 116, § 30. 1894, 317, § 32. R. L. 113, § 37. 128 Mass. 512. 129 Mass. 528.

SECTION 49. A person indebted to such corporation, whether his indebtedness is secured or not, may, in a proceeding for the collection thereof or for the enforcement of any security therefor, recoup or set off the amount of a deposit held and owned by him at the time of the commencement of such proceeding, and of the interest due thereon, except a deposit purchased or acquired from another after the commencement of proceedings in equity to restrain the corporation from doing its actual business, and the provisions of section three of chapter one hundred and seventy-four of the Revised Laws shall not apply to such set-off; but a judgment shall not be rendered against such corporation in favor of the defendant or defendants for any balance found due from the plaintiff if such corporation is under perpetual injunction, as provided in section nine of this act.

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INTERPLEADER.

SECTION 50. If, in an action against such corporation for money on deposit therewith, it appears that the same fund is claimed by another party than the plaintiff, whether by the husband or wife of the plaintiff, or otherwise, the court in which such action is pending, on the petition of the corporation and on such notice to the plaintiff and to such claimants as the court considers proper, may order the proceedings to be amended by making such claimants defendants thereto; and thereupon the rights and interests of the several parties in and to said funds shall be heard and determined. Such deposits may remain with the corporation until final judgment, and shall be paid in accordance with the order of the court, or may be paid into court to await final judgment; and when so paid into court, the action shall be discontinued as to such corporation and its liability for such deposit shall cease. The taxable costs of the corporation in such actions shall be in the discretion of the court, and may be charged upon the fund.

1876, 203, § 19.
1877, 179.
P. S. 116, § 31.
1894, 317, § 33.
R. L. 113, § 38.
125 Mass. 596.
140 Mass. 260.
162 Mass. 457.

SPECIAL TRUST FUNDS.

Special Trust Fund for Parks, Shade Trees, etc.

SECTION 51. Such corporation may receive on deposit to any amount funds in trust for the purpose of setting out shade trees in streets and parks and improving the same; for purchasing land for parks or playgrounds and improving the same; for maintaining cemeteries or cemetery lots or for erecting and maintaining drinking fountains in public places. Such funds shall be placed on interest in such corporation, and the interest and dividends arising therefrom shall be paid semi-annually to such city, town or cemetery authorities as may be designated by the donors of said funds or by the will of the person bequeathing the same, and shall be expended by such authorities within their respective cities, towns or cemeteries for any or all of said purposes, as may be specified by such donors or such will. No part of the principal of such funds shall be withdrawn or expended, and the same shall be exempt from attachment or levy on execution.

1875, 174, § 1.
P. S. 116, § 35.
1894, 317, § 37.
R. L. 113, § 42.
153 Mass. 467.
163 Mass. 509.

Probate Court may authorize Executors to deposit Such Funds.

SECTION 52. A judge of probate, after notice and a hearing, may authorize an executor, administrator or trustee holding money or other personal property for any of the purposes mentioned in the preceding section, to deposit such money, or the avails arising from such personal property, in any such corporation designated by the judge, to be held by it in the manner and for the uses and purposes mentioned in said section and upon the trusts upon which the executor, administrator or trustee held the same; and upon the deposit of such money and its receipt and acceptance by such corporation the executor, administrator or trustee shall be discharged from further care and responsibility therefor.

1877, 162.
P. S. 116, § 36.
1894, 317, § 38.
R. L. 113, § 43.
139 Mass. 353.
153 Mass. 467.

Statement of Amount of Such Funds to be made Every Third Year.

SECTION 53. The funds held in accordance with the two preceding sections shall be known as the "Shade Tree and Cemetery Fund", and the treasurer of the corporation with which they are deposited shall give a receipt therefor to the depositor, and shall send by mail or deliver in January in each third year after the first deposit to the mayor of a city or the chairman of the selectmen of a town within the limits of which the interest and dividends of such fund are to be expended

1875, 174, § 2.
P. S. 116, § 37.
1894, 317, § 39.
R. L. 113, § 44.

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a written statement, signed by such treasurer, of the amount of funds on deposit for the purposes aforesaid, which shall be recorded in the office of the clerk of such city or town.

When Funds are to be transferred.

1875, 174, § 3. P. S. 116, § 38. 1894, 317, § 40. R. L. 113, § 45.

SECTION 54. If a corporation holding such fund surrenders its charter or ceases to do business, the supreme judicial court may order said fund to be transferred and deposited in another such corporation, upon the same trusts; and if the laws authorizing such corporations are repealed, the court may order such fund to be transferred and deposited in such banking institutions as it may find proper, to be held upon the trusts aforesaid.

UNCLAIMED DEPOSITS.

Deposits by Order of the Court.

1889, 449, § 2. 1894, 317, § 50. R. L. 113, § 55.

SECTION 55. The probate court, court of insolvency or other court, respectively, shall, upon the application of a person interested or of the attorney-general, and after public notice, order and decree that all amounts of money heretofore or hereafter deposited with such corporation, by authority of any of said courts or of any judge thereof, and which shall have remained unclaimed for more than five years from the date of such deposit, with the increase and proceeds thereof, shall be paid to the treasurer and receiver general, to be held and used by him according to law, subject for fifteen years only to be repaid to the person having and establishing a lawful right thereto, with interest at the rate of three per cent per annum from the time when it is so paid to said treasurer to the time when it is paid over by him to such person.

Unclaimed Deposits to be paid to Treasurer and Receiver General.

1907, 340, § 1.

SECTION 56. The probate court shall, upon the application of the attorney-general and after public notice, order and decree that all amounts of money heretofore or hereafter deposited with any savings bank or trust company to the credit of depositors who have not made a deposit on said account or withdrawn any part thereof or the interest, or on whose pass books the interest has not been added, which shall have remained unclaimed for more than thirty years after the date of such last deposit, withdrawal of any part of principal or interest, or adding of interest on the pass book, and for which no claimant is known or the depositor of it cannot be found, shall, with the increase and proceeds thereof, be paid to the treasurer and receiver general, to be held and used by him according to law, subject to be repaid to the person having and establishing a lawful right thereto, with interest at the rate of three per cent per annum from the time when it was so paid to said treasurer to the time when it is paid over by him to such person.

How such Deposits may be reclaimed.

1907, 340, § 2. 1912, 70.

SECTION 57. Any person claiming a right to money deposited with the treasurer and receiver general under the provisions of either of the two preceding sections, or of section sixteen of chapter one hundred and sixteen of the Revised Laws, and acts in amendment thereof and in addition thereto, may establish the same by a petition to the superior court as provided in section one of chapter two hundred and one of the Revised Laws, as amended by section one of chapter three hundred and seventy of the acts of the year nineteen hundred and five, *provided, however, that in cases where claims amount to less than fifty dollars, the*

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claims may be presented to the auditor of the commonwealth, who shall examine the same and allow and certify for payment such as may be proved to his satisfaction.

Chapter 130, Acts of 1913.

AN ACT RELATIVE TO THE JURISDICTION OF THE PROBATE COURT.

Any person claiming a right to money deposited with the treasurer and receiver general under the provisions of sections fifty-five and fifty-six of chapter five hundred and ninety of the acts of the year nineteen hundred and eight, by a decree of the probate court, may establish his right by proper petition to the probate court in which the decree was entered. So much of section fifty-seven of said chapter five hundred and ninety, as amended by chapter seventy of the acts of the year nineteen hundred and twelve, as provides that petitions in such cases shall be made to the superior court is hereby repealed.

Receivers to deposit Unclaimed Money.

SECTION 58. Receivers of insolvent savings banks, at the expiration of one year after the final settlement ordered by the court, shall report to the court the names and residences, if known, of the persons entitled to money or dividends from the estate of such corporations remaining in their hands uncalled for, with the amount due to each. The court shall thereupon order a notice to be given by the receivers, and, upon the expiration of one year after the time of giving such notice, the receivers shall in like manner report the amounts still uncalled for. Unless cause shall appear for decreeing otherwise, such amounts shall then be ordered to be paid into the treasury of the commonwealth, and schedules signed by the receivers shall at the same time be deposited with the treasurer and receiver general and auditor, setting forth the decree of the court and the names and residences, so far as known, of the persons or parties entitled thereto alphabetically arranged, and the amount due to each. The auditor shall forthwith cause notice of such deposit to be mailed to such persons, and, upon certification by him that a claimant is entitled to any part of said deposit, it shall be paid in the same manner as other claims against the commonwealth. Upon the payment into the treasury of the commonwealth of such unclaimed money or dividends, the receivers shall deposit with the commissioner all books and papers of such insolvent savings banks, including those relative to their receivership, which shall be preserved by him.

1881, 70.
P. S. 116, § 44.
1882, 77.
1883, 258.
1884, 72.
1894, 317, § 54.
R. L. 113, § 56.
1912, 70.

GUARANTY FUND AND DIVIDEND.

Guaranty Fund to be created and maintained.

SECTION 59. Such corporation shall immediately before making each semi-annual dividend set apart as a guaranty fund from the net profits which have accumulated during the six months last preceding not less than one eighth nor more than one fourth of one per cent of the whole amount of deposits, until such fund amounts to five per cent thereof, and no additions to it shall be made when it amounts to five per cent, or more, thereof. Such fund shall thereafter be held to meet contingencies or losses in its business from depreciation of its securities, or otherwise. When such fund amounts to less than five per cent of the whole amount of deposits, no losses shall be met therefrom except upon written approval of the commissioner.

1876, 203, § 13.
P. S. 116, § 24.
1894, 317, § 25.
R. L. 113, § 30.
[1 Op. A. G. 303, 538.]

Chapter 122, Acts of 1912.

In addition to the requirements of section fifty-nine of chapter five hundred and ninety of the acts of the year nineteen hundred and eight, the board of trustees of a savings bank may authorize a transfer from the profit and

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loss account to the guaranty fund, in such amounts and at such times as they may deem for the best interests of the depositors: provided, that no such transfer shall increase said guaranty fund beyond the limit fixed by said section fifty-nine, and it shall be subject to the written approval of the bank commissioner.

Manner of Division of Income.

1834, 190, § 10. R. S. 36, § 81. 1859, 181, § 1. G. S. 57, § 147. 1876, 203, § 14. P. S. 116, § 25. 1894, 317, § 26. 1897, 109. R. L. 113, § 31.

SECTION 60. The income of such corporation, after deducting the reasonable expenses incurred in the management thereof, the taxes paid to the commonwealth, and the amounts set apart for the guaranty fund, shall be divided among its depositors, or their legal representatives, at times fixed by its by-laws, in the following manner: an ordinary dividend shall be declared every six months from income which has been earned, and which has been collected during the six months next preceding the date of such dividend, except that there may be appropriated from the earnings remaining undivided after declaration of the preceding semi-annual dividend an amount sufficient to declare an ordinary dividend at a rate not in excess thereof; but the total dividends declared during any twelve months shall not exceed the net income of such corporation actually collected during such period, except upon written approval of the commissioner. Dividends shall be treated as deposits, and if not withdrawn shall be considered, in computing the dividend next following, as having been on deposit for the preceding six months. Ordinary dividends shall not exceed two and one half per cent on all amounts which have been on deposit for the six months last preceding, or one and one fourth per cent on all amounts which have been on deposit for the three months last preceding. No ordinary dividend shall be declared or paid except as above provided, nor upon a deposit of less than three months' standing; but in computing dividends as aforesaid, amounts deposited on either of the three business days immediately following the day on which deposits begin to draw interest may be considered as having been on deposit for three and six months, respectively. Such corporation may, by its by-laws, provide that a dividend shall not be declared or paid on less than three dollars, or on the fractional part of a dollar.

Payment of Dividends to be authorized by Trustees.

1859, 189, §§ 2, 3. G. S. 57, § 147. 1876, 203, § 17. P. S. 116, § 28. 1894, 317, § 29. R. L. 113, § 34.

SECTION 61. Immediately before a meeting of the trustees called to consider the declaration of a dividend, the auditing committee shall make or cause to be made an examination of the income, profits and expenses for the current six months, and shall report to the trustees the estimated net earnings of said period. No dividend shall be paid unless declared and authorized by the trustees after said examination, and a copy of said report shall be filed and preserved with the records of the corporation.

When Dividend is not to be paid.

1876, 203, § 15. 1880, 150. P. S. 116, § 26. 1894, 317, § 27. R. L. 113, § 32.

SECTION 62. If, at the time provided by the by-laws for making ordinary dividends, the net income for the six months last preceding, over and above the amount to be set apart for the guaranty fund, does not amount to one and one half per cent of the deposits, no dividend of the profits shall be declared or paid, except such as shall be approved in writing by the commissioner.

When Extra Dividends shall be paid.

1876, 203, § 16. P. S. 116, § 27. 1888, 355. 1894, 317, § 28.

SECTION 63. Whenever the guaranty fund and undivided net profits together amount to ten and one quarter per cent of the deposits after an ordinary dividend is declared, an extra dividend of not less

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than one quarter of one per cent shall be declared on all amounts which have been on deposit for the six months, or not less than one eighth of one per cent on all amounts which have been on deposit for the three months, next preceding the date of such dividend, and such extra dividend shall be paid on the day on which the ordinary dividend is paid; but in no case shall the payment of an extra dividend as herein provided reduce the guaranty fund and undivided profits together to less than ten per cent of the deposits.

1896, 231.
R. L. 113, § 33.

WITHDRAWAL OF DEPOSITS.

SECTION 64. The principal deposits in such corporation may be withdrawn at such time and in such manner as the by-laws direct, but the treasurer of such corporation may at any time require a depositor to give a notice not exceeding ninety days of his intention to withdraw the whole or any part of his deposit. Deposits so withdrawn shall be deducted in each case from the amounts last deposited.

1834, 190, § 10.
R. S. 36, § 81.
G. S. 57, § 147.
1876, 203, § 18.
P. S. 116, § 29.
1894, 317, § 30.
R. L. 113, § 35.
141 Mass. 33.

PAYMENT ON ORDER AFTER DEATH OF DRAWER.

SECTION 65. Such corporation may pay an order, drawn by a person who has funds on deposit to meet the same, notwithstanding the death of the drawer, if presentation is made within thirty days after the date of such order; and at any time if the corporation has not received written notice of the death of the drawer.

1885, 210, § 2.
1894, 317, § 31.
R. L. 113, § 36.

PAYMENTS TO MINORS.

SECTION 66. Money deposited in the name of a minor may, at the discretion of the board of investment, or of the treasurer if authorized by said board, be paid to such minor or to the person making such deposit; and the same shall be a valid payment.

1855, 361.
G. S. 57, § 154.
1876, 203, § 18.
P. S. 116, § 29.
1894, 317, § 30.
R. L. 113, § 35.
152 Mass. 49.

MAY BORROW MONEY.

SECTION 67. If necessary to pay its depositors, such corporation may, by vote of its board of investment, borrow money, and may pledge, as security therefor, its bonds, notes or other securities. A copy of the vote of the board of investment shall be sent forthwith to the commissioner.

May borrow money.

PART V. — INVESTMENTS.

SECTION 68. Deposits and the income derived therefrom shall be invested only as follows: —

P. S. 116, § 20.
1894, 317, § 21.
R. L. 113, § 26.
134 Mass. 177.

FIRST MORTGAGES OF REAL ESTATE.

First. In first mortgages of real estate located in this commonwealth not to exceed sixty per cent of the value of such real estate; but not more than seventy per cent of the whole amount of deposits shall be so invested. If a loan is made on unimproved and unproductive real estate, the amount loaned thereon shall not exceed forty per cent of the value of such real estate. No loan on mortgage shall be made except upon written application showing the date, name of applicant, amount asked for and security offered, nor except upon the report of not less than two members of the board of investment who shall certify on said application, according to their best judgment, the value of the premises to be mortgaged; and such application shall be filed and preserved with the records of the corporation.

1834, 190, § 7.
R. S. 36, § 78.
G. S. 57, §§ 142, 143.
1872, 293, § 3.
1876, 203, § 9, cl. 1, § 12.
P. S. 116, § 20, cl. 1, § 23.
1894, 317, § 21, cl. 1, § 24.
R. L. 113, § 26, cl. 1, § 29.
[1 Op. A. G. 434.]

At the expiration of every such loan made for a period of five or more years not less than two members of the board of investment shall

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certify in writing, according to their best judgment, the value of the premises mortgaged; and the premises shall be revalued in the same manner at intervals of not more than five years so long as they are mortgaged to such corporation. Such report shall be filed and preserved with the records of the corporation. If such loan is made on demand or for a shorter period than five years, a revaluation in the manner above prescribed shall be made of the premises mortgaged not later than five years after the date of such loan and at least every fifth year thereafter. If at the time a revaluation is made the amount loaned is in excess of sixty per cent, or in the case of unimproved and unproductive real estate in excess of forty per cent, of the value of the premises mortgaged, a sufficient reduction in the amount of the loan shall be required, as promptly as may be practicable, to bring the loan within sixty per cent, or in the case of unimproved and unproductive real estate within forty per cent, of the value of said premises. *Whenever in the opinion of the commissioner an excessive loan has been made, or is about to be made upon real estate, he shall have authority to cause an appraisal of said real estate to be made at the expense of the bank making the loan. One appraiser shall be named by the commissioner, one by the bank making the loan, and a third by the two thus named. Said appraisers shall determine the value of said real estate and certify the same in writing to the commissioner and to the bank. If it shall appear from said appraisal that said loan is in excess of the amount allowed by the provisions of this section, the commissioner may make such order in relation thereto as he may deem advisable.*

1910, 622.

PUBLIC FUNDS.

1834, 190, § 7.
R. S. 36, § 78.

Second. a. In the public funds of the United States, or of any of the New England states.

G. S. 57, § 142.	1876, 203, § 9, cl. 2.	1881, 214, § 2. P. S. 116, § 20, cl. 2.	R. L. 113, § 26, cl. 2, *a*.
1863, 175, § 1.	1880, 177.		

1894, 317, § 21, cl. 2.
1885, 111.
R. L. 113, § 26, cl. 2, *c*.

b. In the bonds or notes of a county, city or town of this commonwealth. R. L. 113, § 26, cl. 2, *b*.

c. In the bonds or notes of an incorporated district in this commonwealth whose net indebtedness does not exceed five per cent of the last preceding valuation of the property therein for the assessment of taxes.

1904, 208.
R. L. 113, § 26, cl. 2, *d*.
1909, 491.

d. In the bonds or notes of any city of Maine, New Hampshire, Vermont, Rhode Island or Connecticut, whose net indebtedness does not exceed five per cent of the last preceding valuation of the property therein for the assessment of taxes; or of any county or town of said states whose net indebtedness does not exceed three per cent of such valuation; or of any incorporated water district of said states which has within its limits more than five thousand inhabitants, and whose bonds or notes are a direct obligation on all the taxable property of such district, and whose net indebtedness does not exceed three per cent of such valuation: *provided, that there is not included within the limits of such water district, either wholly or in part, any city or town the bonds or notes of which are not a legal investment.* [1]

1882, 231.
1885, 124.
1887, 423.
1888, 90.
1890, 369.

e. In the legally authorized bonds of the states of New York, Pennsylvania, Ohio, Indiana, Illinois, Michigan, Wisconsin, Minnesota, Missouri and Iowa, and of the District of Columbia, and in the legally authorized bonds for municipal purposes, and in the refunding bonds issued

[1] Amended by chapter 491, Acts of 1909. Section 9 of said chapter reads as follows: — No bonds or notes which have become legal investments under the provisions of subdivision *d* of clause *Second*, or of paragraph (3) of subdivision *g* of clause *Third* of section sixty-eight of said chapter five hundred and ninety shall be rendered illegal by the provisions of this act relative thereto.

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to take up at maturity bonds which have been issued for other than municipal purposes, but on which the interest has been fully paid, of any city of the aforesaid states which has at the date of such investment more than thirty thousand inhabitants, as established by the last national or state census, or city census certified to by the city clerk or treasurer of said city and taken in the same manner as a national or state census, preceding such investment, and whose net indebtedness does not exceed five per cent of the valuation of the taxable property therein, to be ascertained by the last preceding valuation of property therein for the assessment of taxes. 1895, 164. R. L. 113, § 26, cl. 2, *f*. [1 Op. A. G. 190.] 1912, 580.

f. In the legally authorized bonds of the states of California, Delaware, Nebraska, New Jersey, Oregon and Washington, and in the legally authorized bonds for municipal purposes or in refunding bonds which have been issued for other than municipal purposes, but on which the interest has been fully paid, of any city of the states of California, Connecticut, Delaware, Illinois, Indiana, Iowa, Kentucky, Massachusetts, Maine, Maryland, Michigan, Minnesota, Missouri, Nebraska, New Hampshire, New Jersey, New York, Ohio, Oregon, Pennsylvania, Rhode Island, Vermont, Washington and Wisconsin, which has at the date of such investment more than one hundred thousand inhabitants, established in the same manner as is provided in subdivision e of this clause, and whose net indebtedness does not exceed seven per cent of the valuation of the taxable property therein, established and ascertained as provided in subdivision e of this clause. 1912, 580.

g. In subdivisions d, e and f of this clause the words "net indebtedness" mean the indebtedness of a county, city, town or district, omitting debts created for supplying the inhabitants with water and debts created in anticipation of taxes to be paid within one year, and deducting the amount of sinking funds available for the payment of the indebtedness included. 1912, 580.

RAILROAD BONDS.

Massachusetts Railroads.

Third. a. In the bonds or notes, issued in accordance with the laws of this commonwealth, of a railroad corporation incorporated therein the railroad of which is located wholly or in part therein, which has paid in dividends in cash an amount equal to not less than four per cent per annum on all its outstanding issues of capital stock in each fiscal year for the five years next preceding such investment, or in the first mortgage bonds of a terminal corporation incorporated in this commonwealth and whose property is located therein, which is owned and operated, or the bonds of which are guaranteed as to principal and interest, or assumed, by such railroad corporation. Any shares of the capital stock of a railroad corporation leased to such railroad corporation, which are owned by said lessee corporation, shall not be considered as outstanding within the meaning of this subdivision. 1887, 196. R. L. 113, § 26, cl. 3, *c*.

New England Railroads.

b. In the bonds *or assumed bonds* of a railroad corporation incorporated in any of the New England states, at least one half of the railroad of which is located in said states, whether such corporation is in possession of and is operating its own road or is leased to another railroad corporation: *provided*, either that such bonds shall be secured by a first mortgage of the whole or a part of the railroad and railroad property of such corporation, *or by a refunding mortgage as described in paragraphs (3) or (4) of subdivision g*, or that if the railroad and railroad property of such corporation are unincumbered by mortgage such bonds shall be issued under the authority of one of said states which provides by law that no such railroad corporation which has 1841, 44. 1863, 175, § 1. 1876, 203, § 9, cl. 3. 1881, 214, § 1. P. S. 116, § 20, cl. 3. 1886, 176. 1887, 196. 1889, 305. 1894, 317, § 21, cl. 3. 1898, 184, § 1, cl. *a*, *d*.

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R. L. 113, § 26, cl. 3, *a*. [1 Op. A. G. 149.] 1909, 491.

issued bonds shall subsequently execute a mortgage upon its road, equipment and franchise or upon any of its real or personal property, without including in and securing by such mortgage all bonds previously issued and all its pre-existing debts and liabilities, which provision, so enacted in such state, shall have been accepted by the stockholders of such corporation; and *provided*, that such corporation has paid in dividends in cash an amount equal to not less than four per cent per annum on all its outstanding issues of capital stock in each fiscal year for the five years next preceding such investment;

1887, 196. 1898, 184, § 1, cl. *b*. R. L. 113, § 26, cl. 3, *b*. 1909, 491.

c. In the first mortgage bonds *or assumed first mortgage bonds or in the bonds secured by a refunding mortgage as described in paragraphs (3) or (4) of subdivision g*, of a railroad corporation incorporated in any of the New England states, the railroad of which is located wholly or in part therein, which have been guaranteed as to principal and interest by a railroad corporation described in subdivisions *a* or *b* which is in possession of and is operating its own road;

1909, 491.

d. No bond shall be made a legal investment by subdivision b unless the corporation which issued or assumed such bond, has, during its fiscal year next preceding the date of such investment, paid in dividends on its capital stock an amount equal to one third of the total amount of interest paid on all its direct and assumed funded indebtedness.

1909, 491.

No bond shall be made a legal investment by subdivision c unless the corporation which guaranteed such bond has, during its fiscal year next preceding such investment, paid in dividends on its capital stock an amount equal to one third of the total amount of interest paid on all its direct, assumed and guaranteed funded indebtedness.

Other Railroads.

DESCRIPTION OF CORPORATION.

e. In the mortgage bonds, as described in any of the following subdivisions of this clause, of any railroad corporation incorporated under the laws of any of the United States: —

Provided, that during each of the ten fiscal years of such railroad corporation next preceding the date of such investment, —

Substantial mileage or dense traffic.

(1) Such railroad corporation owned in fee not less than five hundred miles of standard gauge railroad, exclusive of sidings, within the United States, or if such corporation owned in fee less than five hundred miles of such railroad, the gross earnings of such corporation, reckoned as hereinafter provided, shall have been not less than fifteen million dollars;

Obligations not defaulted.

(2) Such railroad corporation shall have paid the matured principal and interest of all its mortgage indebtedness;

Continuous dividends.

(3) Such railroad corporation shall have paid in dividends in cash to its stockholders an amount equal to at least four per cent upon all its outstanding capital stock;

Proper relation between gross earnings and fixed charges.

(4) The gross earnings from the operation of the property of such railroad corporation, including therein the gross earnings of all railroads leased and operated or controlled and operated by said corporation, and the gross earnings from the sale of coal from mines owned or controlled by it, shall not have been less in amount than five times the amount necessary to pay the interest payable upon its entire outstanding indebtedness, the rentals of all leased lines, and the interest on all the outstanding indebtedness of railroads controlled and operated which is not owned by said corporation after deducting from said interest and rentals interest and dividends received from the stocks, bonds or notes of railroad corporations not operated by said corporation, which have been deposited with a trustee as the only security to secure the payment of bonds or notes issued by said corporation, but not in excess of the interest on said last-named bonds or notes;

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And further *provided*, that, —

(5) No bonds shall be made a legal investment by subdivision *g* in case the mortgage securing the same shall authorize a total issue of bonds which, together with all outstanding prior debts of the issuing or assuming corporation, including all bonds not issued that may legally be issued under any of its prior mortgages or of its assumed prior mortgages, after deducting therefrom, in case of a refunding mortgage, the bonds reserved under the provisions of said mortgage to retire prior lien debts at maturity, shall exceed three times the outstanding capital stock of said corporation at the date of such investment; Amount of dividend-paying stock equity required.

(6) No bonds shall be made a legal investment by subdivision *i* or *j* in case the mortgage securing the same shall authorize a total issue of bonds which, added to the total debt of the guaranteeing corporation as defined in paragraph 5, including therein the authorized amount of all previously guaranteed bond issues, shall exceed three times the capital stock of such guaranteeing corporation outstanding at the date of such investment; nor in case at said date the total debt of the corporation which issued said bonds shall exceed three times its outstanding capital stock. Amount of dividend-paying stock equity required in case of guaranteed bonds.

In the case of a mortgage executed prior to the passage of this act, under which the total amount of bonds which may be issued is not specifically stated, the amount of bonds outstanding thereunder at the date of such investment shall be considered, for the purposes of paragraph 5 and of this paragraph, as the total authorized issue;

(7) Any railroad corporation which is mentioned in subdivision *c* of clause fourth of section twenty-six of chapter one hundred and thirteen of the Revised Laws shall be considered as having complied with all the requirements of this subdivision preceding paragraph 5 up to and including the fiscal year of said corporation in which this act is passed. Certain railroads considered as having complied.

DESCRIPTION OF BONDS.

Definition of First Mortgage. — *f*. Whenever the term "first mortgage" is used in the following subdivisions, it shall mean, unless otherwise qualified, a first mortgage on not less than seventy-five per cent of the railroad owned in fee at the date of the mortgage by the railroad corporation on the railroad of which said mortgage is a lien, but in no case on less than one hundred continuous miles of standard gauge railroad, exclusive of sidings: *provided*, that, — First mortgage defined.

Seventy-five per cent of the railroad subject to the lien of said mortgage is connected;

For five years prior to the date of investment therein all the railroad subject to the lien of said mortgage at the date of execution thereof has been operated by, and its operations included in, the operations of the railroad corporation which issues, assumes or guarantees said bonds;

The date of said mortgage is at least five years prior to the date of such investment; except that a first mortgage given in substitution for and not greater in amount than such a first mortgage, and covering the same railroad property, shall be considered to be in accordance with this requirement.

Direct Obligations. — *g*. Bonds issued or assumed by a railroad corporation described in subdivision *e*, which are secured by a mortgage which was at the date thereof or is at the date of such investment: —

(1) A first mortgage on a railroad owned in fee by the corporation issuing or assuming said bonds, except that, if it is not a first mortgage on seventy-five per cent of all such railroad owned in fee by said corporation, it shall be a first mortgage on at least seventy-five per cent of the railroad subject to the lien of said mortgage at the date thereof; but if any stocks or bonds are deposited with the trustee of said mortgage as part security therefor, representing or covering railroad mileage not owned in fee, the bonds secured by said mortgage shall not become First mortgage on railroad owned in fee.

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legal investments unless said corporation owns in fee at least seventy-five per cent of the total mileage which is subject to the lien of said mortgage and which is represented or covered by said stocks or bonds;

First mortgage on railroad not owned in fee.

(2) A first mortgage, or a mortgage or trust indenture which is in effect a first mortgage upon all the railroad subject to the lien of said mortgage or trust indenture by virtue of the irrevocable pledge with the trustee thereof of an entire issue or issues of bonds which are a first lien, upon the railroad of a railroad corporation which is owned and operated, controlled and operated or leased and operated by the corporation issuing or assuming said bonds;

General refunding mortgage. 1909, 491.

(3) *A refunding mortgage which covers at least seventy-five per cent of the railroad owned in fee by said corporation at the date of said mortgage and provides for the retirement of all outstanding mortgage debts which are a prior lien upon said railroad owned in fee and covered by said refunding mortgage at the date thereof; but if any of the bonds which said refunding mortgage is given to refund are secured on a railroad not owned in fee by the corporation executing said refunding mortgage, there shall be conveyed and assigned to the trustee of said refunding mortgage either*

At least seventy-five per cent of the railroad on which each issue of bonds to be refunded is secured, free from any mortgage lien except that of the mortgage or mortgages securing the bonds to be refunded, or

At least seventy-five per cent of the outstanding bonds of each issue which is secured by a mortgage lien upon such railroad; and all of said railroad not owned in fee which is so subjected to the lien of said refunding mortgage shall be the railroad of one or more railroad corporations which are owned and operated, controlled and operated, or leased and operated by the corporation issuing or assuming said refunding mortgage bonds; but in no case shall the bonds secured by said refunding mortgage become a legal investment unless they mature at a later date than any bonds which said refunding mortgage is given to refund, nor unless the total mileage subjected to the lien of said refunding mortgage in accordance with the requirements of this paragraph is at least twenty-five per cent greater than the mileage covered by any one of the mortgages securing bonds which said refunding mortgage is given to refund. [1]

Divisional refunding mortgage.

(4) A mortgage upon not less than ten per cent of the railroad, exclusive of sidings, owned in fee at the date of said mortgage by the corporation issuing or assuming said bonds, but in no case on less than five hundred continuous miles of standard gauge railroad: *provided*, that, —

Said mortgage is a first or second lien upon not less than seventy-five per cent of the total railroad covered by said mortgage at the date thereof, and which provides for the retirement of all mortgage debts which are a prior lien upon said railroad owned in fee and covered by said mortgage, at the date of the execution thereof;

The bonds secured by said mortgage mature at a later date than, and cover a mileage at least twenty-five per cent greater than is covered by, any of the bonds secured by a prior lien mortgage so to be retired;

The date of said mortgage shall be at least five years prior to the date of such investment.

Underlying bonds.

Bonds Underlying Refunding Mortgages. — *h.* Mortgage bonds or bonds secured by mortgage bonds which are a direct obligation of, or which have been assumed, or which have been guaranteed by endorsement as to both principal and interest, by a railroad corporation whose refunding mortgage bonds are made a legal investment under paragraphs 3 or 4 of subdivision *g: provided*, that: —

[1] Amended by chapter 491, Acts of 1909. Section 9 of said chapter reads as follows: — No bonds or notes which have become legal investments under the provisions of subdivision *d* of clause *Second*, or of paragraph (3) of subdivision *g* of clause *Third* of section sixty-eight of said chapter five hundred and ninety shall be rendered illegal by the provisions of this act relative thereto.

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Said bonds are prior to and are to be refunded by such refunding mortgage;

Said refunding mortgage covers all the real property upon which the mortgage securing said underlying bonds is a lien;

In the case of bonds so guaranteed or assumed, the corporation issuing said bonds is owned and operated, controlled and operated, or leased and operated, by said railroad corporation.

Guaranteed bonds of railroads operated.

Guaranteed Obligations. — *i.* Bonds which have been guaranteed by endorsement as to both principal and interest by a railroad corporation which has complied with all the provisions of subdivision *e: provided,* that, —

Said bonds are secured by a first mortgage on the railroad of a railroad corporation which is owned and operated, controlled and operated, or leased and operated, by the corporation guaranteeing said bonds;

In the case of a leased railroad, the entire capital stock of which, except shares qualifying directors, is not owned by the lessee, the rental includes an amount to be paid to the stockholders of said leased railroad equal to at least four per cent per annum upon that portion of the entire capital stock thereof outstanding which is not owned by the lessee.

Guaranteed bonds of railroads not operated. 1909, 491.

j. First mortgage bonds of a railroad corporation which *during each of its ten fiscal years next preceding the date of such investment,* has complied with all the requirements of paragraphs (2), (3) and (4) of subdivision *e,* provided that said bonds are guaranteed by endorsement as to both principal and interest by a railroad corporation which has complied with all the requirements of subdivision *e* preceding paragraph (5), notwithstanding that the railroad of said issuing corporation is not operated by said guaranteeing corporation.

CORPORATION NOT TO LOSE CREDIT BY TEMPORARY DISTURBANCE OF RELATION OF GROSS EARNINGS TO FIXED CHARGES.

Corporation not to lose credit in certain cases.

k. Bonds which have been or shall become legal investments under any of the provisions of this act shall not be rendered illegal although the corporation issuing, assuming or guaranteeing such bonds shall fail for a period not exceeding two successive fiscal years to comply with the requirements of paragraph 4 of subdivision *e;* but no further investment in the bonds issued, assumed or guaranteed by said corporation shall be made during said period. If after the expiration of said period said corporation complies for the following fiscal year with all the requirements of subdivision *e,* it shall be regarded as having complied therewith during said period.

BONDS NOT TO BECOME ILLEGAL ON ACCOUNT OF CONSOLIDATION.

Bonds not to become illegal on account of consolidation.

l. Bonds which have been or shall become legal investments under any of the provisions of this act shall not be rendered illegal, although the property upon which they are secured has been or shall be conveyed to or legally acquired by another railroad corporation, and although the corporation which issued or assumed said bonds has been or shall be consolidated with another railroad corporation, if the consolidated or purchasing corporation shall assume the payment of said bonds and so long as it shall continue to pay regularly interest or dividends, or both, upon the securities issued against, in exchange for, or to acquire the stock of the corporation consolidated, or the property purchased, or upon securities subsequently issued in exchange or substitution therefor, to an amount at least equal to four per cent per annum upon the capital stock, outstanding at the time of such consolidation or purchase, of said corporation which issued or assumed said bonds.

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CREDIT OF A CORPORATION NOT TO BE LOST BY CONSOLIDATION.

Credit of corporation not to be lost by consolidation.

m. If a railroad corporation which has complied with all the requirements of subdivision *e* preceding paragraph 5, except that the period of compliance is less than ten, but not less than five successive years, shall be, or shall have been, thereupon consolidated or merged with, or its railroad purchased and all of the debts of such corporation assumed by, another railroad corporation incorporated under the laws of any of the United States, such corporation so succeeding shall be considered as having complied with all the provisions of subdivision *e* preceding paragraph 5 during those successive years next preceding the date of such consolidation, merger or purchase in which all said consolidated, merged or purchased corporations, if considered as one continuous corporation in ownership and possession, would have so complied: *provided*, that said succeeding corporation shall continue so to comply for a further period which shall make such compliance equivalent to at least ten successive years, but which shall be in no case less than the two fiscal years next following said consolidation, merger or purchase.

STREET RAILWAY CORPORATIONS ARE NOT RAILROAD CORPORATIONS.

Term "railroad corporation" defined.

n. In this act, unless the context otherwise requires, "railroad corporation" means a corporation which owns or is in possession of and operating a railroad or railway of the class usually operated by steam power. Street railway corporations are not railroad corporations within the meaning of this act.

PRESENT INVESTMENTS NOT TO BECOME ILLEGAL.

1883, 134.
1885, 348.
1887, 113.
1888, 53; 250, § 2; 301, § 6.
1890, 298, 394.
1894, 317, § 21, cl. 4.
1896, 178; 516, § 4.
1897, 262.
1899, 215, 269.
R. L. 113, § 26, cl. 3, *d*, *e*, *f*, *g*, *h*, *i*, *j*, cl. 4, *a*, *b*, *c*, *d*, *f*.
1902, 483.
1906, 463. Part III., §§ 147–149.
1909, 502, § 2.

Fourth. The provisions of this act shall not render illegal the investment in any mortgages of real estate held by such corporation at the time of its passage, nor the investment at such time or thereafter in any issue of bonds or notes dated prior to its passage, in which such corporation was then authorized to invest, so long as such bonds or notes continue to comply with the requirements of law then in force.

STREET RAILWAY BONDS.

☞ *Fifth.* In the bonds of any street railway company incorporated in this commonwealth, the railway of which is located wholly or in part therein, and which has earned and paid in dividends in cash an amount equal to at least five per cent upon all its outstanding capital stock in each of the five years last preceding the certification by the board of railroad commissioners hereinafter provided for. No such investment shall be made unless said company appears from returns made by it to the board of railroad commissioners to have properly paid said dividends without impairment of assets or capital stock, and said board shall on or before the fifteenth day of December in each year certify and transmit to the bank commissioner a list of such street railway companies.

When dividends shall be deemed to have been earned.

Dividends paid by way of rental to stockholders of a leased street railway company shall be deemed to have been earned and paid by said company within the meaning of this clause, provided that said company shall have annually earned, and properly paid in dividends in cash, without impairment of assets or capital stock, an amount equal to at least five per cent upon all its outstanding capital stock in each of the five fiscal years next preceding the date of the lease thereof.

Consolidation of two or more street railway companies.

If two or more street railway companies have been consolidated by purchase or otherwise during the five years prior to said certification, the payment severally from the earnings of each year of divi-

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dends equivalent in the aggregate to a dividend of five per cent on the aggregate capital stocks of the several companies during the years preceding such consolidation shall be sufficient for the purpose of this act.

Bonds which have been or shall become legal investments under the provisions of this clause shall not, except as hereinafter provided, be deemed to be an illegal investment by reason of the fact that the corporation issuing such bonds shall hereafter fail or shall have heretofore failed for a period not exceeding two successive fiscal years to earn and pay dividends in accordance with the requirements of this clause, but no further investment in the bonds issued by the corporation shall be made during said period. If after the expiration of said period the corporation earns and pays or has earned and paid dividends during the following fiscal year in accordance with the requirements of this clause, it shall be regarded as having complied therewith during said period: provided, that it shall not have so failed to comply during any other period within the next preceding five years; and provided, that during said period of non-compliance its annual earnings shall have been at least sufficient to provide for the payment of the interest upon its outstanding indebtedness and all other fixed charges in addition to its operating expenses. Nothing in this act shall be interpreted as invalidating any investments in bonds now held as legal investments by savings banks and trust companies of this commonwealth under the provisions of existing law. 1915, 273. Gen. Acts.

The public service commission shall, after the passage of this act, certify and transmit to the bank commissioner a list of any street railway companies whose bonds may be or become legal investments by virtue of the provisions thereof.

TELEPHONE COMPANY BONDS.

Sixth. In the bonds of any telephone company subject to the provisions of section thirty-seven of chapter fourteen of the Revised Laws, and of which a majority of the directors are residents of the commonwealth: — Telephone company bonds.

Provided, that during each of the five fiscal years of such telephone company next preceding the date of such investment —

(1) The gross income of such telephone company shall have been not less than ten million dollars per annum.

(2) Such telephone company shall have paid the matured principal and interest of all its indebtedness.

(3) Such telephone company shall have paid in dividends in cash an amount equal to not less than six per cent per annum on all its outstanding issues of capital stock.

(4) The dividends paid on the capital stock of such telephone company shall not have been less than the total amount necessary to pay the interest upon its entire outstanding indebtedness.

And further *provided*, that such bonds shall be secured either (*a*) by a first mortgage upon at least seventy-five per cent of the property of such telephone company, or (*b*) by the deposit with a trust company incorporated under the laws of this commonwealth of bonds and shares of stock of other telephone corporations, under an indenture of trust which limits the amount of bonds so secured to seventy-five per cent of the value of the securities deposited as stated and determined in said indenture, and provided that during each of the five years next preceding such investment the annual interest and dividends paid in cash on the securities deposited have amounted to not less than fifty per cent in excess of the annual interest on the bonds outstanding and secured by said deposit. Not more than two per cent of the deposits of any savings bank shall be invested in the bonds of telephone companies.

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BANK STOCKS AND DEPOSITS IN BANKS.

1834, 190, § 7. R. S. 36, § 78. 1855, 294. G. S. 57, §§ 142–144. 1863, 175, §§ 2, 3; 234. 1864, 2. 1868, 227. 1876, 203, § 9, cl. 4. 1881, 214, § 3. P. S. 116, § 20, cl. 4. 1882, 224. 1883, 202. 1886, 95. 1890, 168. 1894, 317, § 21, cl. 5. R. L. 113, § 26, cl. 5. 141 Mass. 522. 151 Mass. 107.

Seventh. In the stock of a banking association located in the New England states and incorporated under the authority of the United States, or in the stock of a trust company incorporated under the laws of and doing business within this commonwealth, but such corporation shall not hold, both by way of investment and as security for loans, more than twenty per cent of its deposits in the stock of such associations or companies, nor in any one such association or company more than three per cent of its deposits in, nor more than one hundred thousand dollars nor more than one quarter of the capital stock of, such association or company.

Such corporation may deposit not more than two and one half per cent of its deposits in any banking association incorporated under the authority of the United States and located in this commonwealth, and in any trust company incorporated in this commonwealth; but such deposit shall not in any case exceed five hundred thousand dollars nor twenty-five per cent of the capital stock and surplus fund of such depositary.

LOANS ON PERSONAL SECURITY.

1834, 190, § 8. R. S. 36, § 79. G. S. 57, § 145. 1876, 203, § 9, cl. 5. 1879, 57, § 1. P. S. 116, § 20, cls. 5, 6. 1884, 56, 168. 1886, 69. 1894, 317, § 21, cls. 6, 7. 1904, 210, § 1. 134 Mass. 177. 1909, 491.

Eighth. In loans of the classes hereafter described, payable and to be paid or renewed at a time not exceeding one year from the date thereof; but not more than one third of the deposits and income shall so be invested, nor shall the total liabilities to such corporation of a person, partnership, association or corporation for money borrowed upon personal security, including in the liabilities of a partnership or company not incorporated the liabilities of the several members thereof, exceed five per cent of such deposits and income; *but said limitations, except as to time in which said loans shall be paid or renewed, shall not apply to loans made under the provisions of paragraph (2) of subdivision e of this clause.*

a. A note which is the joint and several obligation of three or more responsible citizens of this commonwealth: *provided,* that the total liabilities to such corporation of a person, partnership or association, for money borrowed under this subdivision, including in the liabilities of a partnership or company not incorporated the liabilities of the several members thereof, shall not exceed one per cent of the deposits of such corporation.

b. A note, with one or more substantial sureties or endorsers: (1) Of a corporation incorporated in this commonwealth; or (2) Of a manufacturing corporation with a commission house as surety or endorser, provided that such commission house is incorporated in this commonwealth, or has an established place of business and a partner resident therein; or (3) Of an association or corporation at least one half of the real and personal property of which is located within the New England states provided that at least one such surety or endorser shall be a citizen of or corporation incorporated in this commonwealth: *provided,* that no such loan shall be made or renewed unless within eighteen months next preceding the making or renewing of such loan an examination of the affairs, assets and liabilities of the borrowing corporation or association has been made, at the expense of such borrowing corporation or association, by an accountant approved by the commissioner. The report of such examination shall be made in such form as the commissioner may prescribe. A copy of the report certified to by the accountant shall be delivered *by the borrowing corporation or association* to the savings bank before such loan or a renewal thereof is made, and a copy so certified shall be delivered *by the accountant* to

1909, 491.

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the commissioner within thirty days after the completion of said examination.

c. A bond or note of a gas, electric light, telephone or a street railway corporation incorporated or doing business in this commonwealth and subject to the control and supervision thereof: *provided*, that the net earnings of said corporation, after payment of all operating expenses, taxes and interest, as reported to, and according to the requirements of, the proper authorities of the commonwealth, have been in each of the three fiscal years next preceding the making or renewing of such loan equal to not less than four per cent on all its capital stock outstanding in each of said years; *and provided, that the gross earnings of said corporation in the fiscal year next preceding the making or renewing of such loan have been not less than one hundred thousand dollars.* 1909, 491.

d. A bond or note *issued, assumed or guaranteed by endorsement as to both principal and interest, by* a railroad corporation which complies with all the requirements of subdivision *b*, or of subdivision *e* preceding paragraph 5, of clause *Third: provided*, that the principal of such bond or note described in either this or the preceding subdivision is payable at a time not exceeding one year after the date of investment therein. 1909, 491.

e. A note of a responsible borrower in such form as the commissioner may approve, with a pledge as collateral of: — 1887, 196. 1888, 213. 1896, 178. 1899, 269.

(1) *One or more first mortgages of real estate situated in this commonwealth: provided, that the amount of such note is not in excess of sixty per cent, or in the case of unimproved or unproductive real estate in excess of forty per cent of the value of the property or properties mortgaged; that the value of each of said properties has been certified in accordance with the provisions of clause First: and that the assignment of each of said mortgages has been recorded in the proper registry of deeds.* R. L. 113, § 26, cl. 2, *e*, cl. 3, *k*, *l*, *m*, cl. 4, *e*. 1905, 250. 1909, 491.

(2) Bonds or notes authorized for investment by clauses *Second, Third, Fourth, Fifth* or *Sixth* at no more than ninety per cent of the market value thereof, at any time while such note is held by such corporation; or

(3) Deposit books of depositors in savings banks at no more than ninety per cent of the amount of deposits shown therein; or

(4) Shares of railroad corporations described in subdivisions *a*, *b* or *e* of clause *Third* at no more than eighty per cent of the market value thereof, at any time while such note is held by such corporation; or

(5) Such other bonds, notes or shares of corporations or associations and at such percentages of their market values as the board of investment shall approve: *provided*, that, if the commissioner shall disapprove any such bonds, notes or shares, he shall make such recommendations in writing to the board of investment of such corporation as the case may require, and shall include in his annual report a statement of the facts in each case in which such board of investment has not complied with his recommendations in a manner satisfactory to him.

f. Whenever used in this clause, the word "association" means an association the business of which is conducted or transacted by trustees under a written instrument or declaration of trust.

Chapter 358, Acts of 1910.

In addition to the loans authorized by the eighth clause of section sixty-eight of chapter five hundred and ninety of the acts of the year nineteen hundred and eight, savings banks may loan on notes of responsible borrowers in such form as the bank commissioner may approve, with a pledge as collateral of policies issued by life insurance companies approved by the bank commissioner and properly assigned to the bank, but not exceeding

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ninety per cent of the cash surrender value of the policies assigned as security for the payment of any such loan; but the aggregate of such loans made by any savings bank shall not exceed one per cent of its deposits.

BANK BUILDING.

1870, 226.
1876, 203, § 9, cl. 6.
P. S. 116, § 20, cl. 7.
1893, 174.
1894, 317, § 21, cl. 8.
R. L. 113, § 26, cl. 8.
149 Mass. 1.
151 Mass. 107.
[1 Op. A. G. 420.]

Ninth. A sum not exceeding the guaranty fund and undivided earnings of such corporation, nor in any case exceeding five per cent of its deposits or two hundred thousand dollars, may, subject to the approval of the commissioner, be invested in the purchase of a suitable site and the erection or preparation of a suitable building for the convenient transaction of its business.

Chapter 281, Acts of 1910.

Extraordinary alterations in, or additions to, a bank building owned by a savings bank, which involves an expense exceeding ten thousand dollars, shall not be made without the approval of the bank commissioner, and the cost of such alterations or additions shall not exceed the sum specified in the ninth clause of section sixty-eight of chapter five hundred and ninety of the acts of the year nineteen hundred and eight.

REAL ESTATE ACQUIRED BY FORECLOSURE.

1870, 226.
1876, 203, § 26.
P. S. 116, § 20, cl. 8.
1882, 200.
1883, 52, 248.
1886, 77.
1894, 317, § 21, cl. 9.
1898, 148.
R. L. 113, § 26, cl. 9.
149 Mass. 4.

Tenth. Such corporation may hold real estate acquired by the foreclosure of a mortgage owned by it, or by purchase at sales made under the provisions of such mortgages or upon judgments for debts due to it, or in settlements effected to secure such debts. Such corporation shall sell all such real estate within five years after the title thereof is vested in it, and notwithstanding the provisions of clause *First* may take a mortgage thereon from a bona fide purchaser to secure the whole or a part of the purchase price; but the commissioner may, upon the petition of the board of investment of such corporation, and for cause, grant an additional time for the sale of the same or of the securities mentioned in the following clause.

SECURITIES ACQUIRED IN SETTLEMENT OF INDEBTEDNESS.

1898, 148.
R. L. 113, § 26, cl. 10.

Eleventh. Such corporation may hold stocks, bonds, notes or other securities acquired in settlements effected to secure loans of indebtedness; but unless the time during which such securities may be held is extended as provided in the preceding clause, they shall be sold within five years after being acquired.

PLEDGES OF SECURITIES AS COLLATERAL TO REMAIN VALID.

1876, 203, § 30.
1878, 94, § 1.
P. S. 116, § 20, cl. 9.
1894, 317, § 21, cl. 10.
R. L. 113, § 26, cl. 11.

Twelfth. The provisions of this act shall not invalidate or impair the title of a corporation to securities which have been or may be held by it in pledge or as security for a loan or indebtedness; and the same shall be held for the purposes for which they were pledged.

LIST OF BONDS TO BE PREPARED.

List of bonds to be prepared.

Thirteenth. Not later than the first day of February in each year the commissioner shall prepare a list of all the bonds and notes which are then legal investments under the provisions of clauses *Third, Fourth, Fifth* and *Sixth.* Said list shall at all times be open to public inspection and a copy thereof shall be sent to every savings bank.

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BONDS NOT TO BECOME ILLEGAL BY REASON OF TEMPORARY FAILURE TO MEET LEGAL REQUIREMENTS.

Fourteenth. Bonds which at any time hereafter have been for ten successive years legal investments under the provisions of subdivisions a, b, c, or d of clause Third, or clause Sixth of this section shall not be rendered illegal although the corporation issuing, assuming or guaranteeing such bonds shall fail for a period not exceeding two successive years to comply as to dividends on its capital stock, with the requirements of the clauses specified above; but no further investment in the bonds issued, assumed or guaranteed by such corporation shall be made during said period. If after the expiration of said period, such corporation complies for the following fiscal year with the requirements of the clauses specified above, it shall be regarded as having complied therewith during said period: provided, that it shall not have so failed to comply during any other period within the next preceding ten years.

1913, 291. 1915, 273. Gen. Acts.

REPEAL.

Repeal.

SECTION 69. Chapter one hundred and thirteen of the Revised Laws and amendments thereof; sections three and four of chapter one hundred and sixty-nine of the acts of the year nineteen hundred and two; chapters two hundred and four, three hundred and seventy-seven and sections one hundred and forty-seven to one hundred and fifty, inclusive, of Part III of chapter four hundred and sixty-three of the acts of the year nineteen hundred and six; and chapter three hundred and forty of the acts of the year nineteen hundred and seven, are hereby repealed: *provided*, that the repeal of sections fourteen and thirty-one of chapter one hundred and thirteen of the Revised Laws shall not take effect until the first day of January in the year nineteen hundred and ten, and that the repeal of clause Seventh of section twenty-six of said chapter shall not take effect until the first day of November in the year nineteen hundred and eight.

PROVISIONS OF ACT CONSTRUED.

Provisions of act construed.

SECTION 70. The provisions of this act, so far as they are the same as those of existing laws, shall be construed as a continuation of such laws and not as new enactments; and the repeal by this act of any provision of law shall not revive any law heretofore repealed or superseded; nor shall it affect any act done, liability incurred, or any right accrued and established, or any suit or prosecution, civil or criminal, pending or to be instituted, to enforce any right or penalty or to punish any offence under the authority of the repealed laws; and any person who at the time when said repeal takes effect holds office under any of the laws repealed shall continue to hold such office according to the tenure thereof.

TIME OF TAKING EFFECT.

Time of taking effect.

SECTION 71. The provisions of this act shall take effect on its passage, with the following exceptions: —

Sections twenty-eight and sixty shall take effect on January first in the year nineteen hundred and ten.

Clause *Eighth* of section sixty-eight shall take effect on November first in the year nineteen hundred and eight, and no loans on personal security shall be made or renewed thereafter except under the provisions of said clause; but for good cause and to prevent loss or embarrassment to such corporation, or unnecessary loss or injury to a

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borrower therefrom, the commissioner may grant an additional time within which a loan may be renewed not in accordance with the provisions of said clause.

Extract from Chapter 491, Acts of 1909.

SECTION 9. No bonds or notes which have become legal investments under the provisions of subdivision *d* of clause *Second*, or of paragraph (3) of subdivision *g* of clause *Third* of section sixty-eight of said chapter five hundred and ninety shall be rendered illegal by the provisions of this act relative thereto.

Chapter 347, Acts of 1906.

AN ACT RELATIVE TO FOREIGN BANKING ASSOCIATIONS OR CORPORATIONS.

Business by foreign banking associations regulated. 1906, 347, § 1. 1910, 343.

SECTION 1. No foreign banking association or corporation shall transact business in this commonwealth until such association or corporation has received a certificate from the board of bank incorporation, composed of the bank commissioner, the treasurer and receiver general and the commissioner of corporations, giving it authority to transact business in this commonwealth, which certificate the said board is hereby authorized to grant, conditioned upon the performance of such requirements as to auditing as said board may prescribe. Any foreign banking association or corporation transacting business in this commonwealth shall become subject to the supervision of the bank commissioner, and shall annually, within thirty days after the last business day of October, and at other times during each year on any past day to be specified by the commissioner, make to him in such form as may be prescribed by him a return, signed and sworn to by the treasurer, or the corresponding officer, of the corporation, showing accurately the condition thereof at the close of business on said day. The president and a majority of the directors shall certify and make oath that the report is correct according to their best knowledge and belief.

Examination by bank commissioner. 1906, 347, § 2.

SECTION 2. The bank commissioner, shall annually at least, and as much oftener as he may deem expedient, examine, either personally or by a competent examiner whom he shall appoint, every such association or corporation and thoroughly inspect and examine its affairs to ascertain its financial condition and whether it has complied with all provisions of law. The proper charges incurred by reason of any such examination shall be paid by the association or corporation examined.

Access to vaults, etc., witnesses, etc. 1906, 347, § 3.

SECTION 3. For the purposes aforesaid, the bank commissioner or the person making the examination shall have free access to the vaults, books and papers of any such association or corporation, and may summon the directors, officers or agents thereof, and such other witnesses as may be deemed necessary, for examination relative to the affairs, transactions and condition of such association or corporation, and for that purpose is hereby empowered to administer oaths.

Jurisdiction to restrain transaction of business. Receiver. 1906, 347, § 4.

SECTION 4. If, upon examination, it appears that such association or corporation is insolvent, or that its capital is impaired, or that its condition is such as to render the continuance of its business hazardous to the public or to those having funds in its custody, the bank commissioner shall apply, or, if such association or corporation appears to have exceeded its powers or failed to comply with any provision of law, may apply to the supreme judicial court, which shall have jurisdiction in equity on such application, to issue an injunction restraining such association or corporation, in whole or in part, from further proceeding with its business, and to make such further order or decree as justice and equity may require. The court may appoint one or more receivers

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to take possession of its property and effects, subject to such directions as may from time to time be prescribed by the court.

SECTION 5. Chapter four hundred and sixty-three of the acts of the year nineteen hundred and two is hereby repealed. Repeal. 1906, 347, § 5.

Chapter 533, Acts of 1907.

AN ACT RELATIVE TO FOREIGN BANKING CORPORATIONS.

SECTION 1. Every foreign banking association or corporation which was on June tenth, nineteen hundred and six, transacting business in this commonwealth and which receives any deposits or transacts any business in the manner of a savings bank, or in such a manner as might lead the public to believe that its business is that of a savings bank, shall have a savings department in which all business transacted in such manner in this commonwealth shall be done. All money received in said manner shall be a special deposit and shall be placed in said savings department, and all loans or investments thereof shall be made in accordance with the statutes governing the investment of deposits in savings banks. Foreign banking corporations may establish a savings department.

SECTION 2. Such funds and the investments or loans thereof shall be appropriated solely to the security and payment of such deposits, and shall not be mingled with the investments of the capital stock or other money or property belonging to such association or corporation or be liable for the debts or obligations thereof. The accounts and transactions of said savings department shall be kept separate and distinct from the general business of the association or corporation. Funds, etc., to be kept separate.

SECTION 3. All income received from the investment of funds in said savings department over and above such sums as may be paid to depositors in that department as interest or dividends, shall accrue as profits to the association or corporation and may be transferred to its general funds. Income.

SECTION 4. Nothing in this act shall be construed to apply to any deposit received by any such association or corporation in exchange for which deposit, or in exchange for the obligation of a depositor secured by such deposit, there shall be issued, either at the time of receiving the deposit, or thereafter, orders for merchandise for the full amount or any part thereof. Certain provisions of act construed.

SECTION 5. No such association or corporation shall have more than two offices or places of business in the commonwealth. Not to have more than two offices, etc.

SECTION 6. This act shall take effect on the first day of January, nineteen hundred and eight, but nothing herein contained shall be construed as applying to national banks incorporated under the laws of the United States. When to take effect.

Chapter 399, Acts of 1910.

AN ACT RELATIVE TO PROCEEDINGS AGAINST AND THE LIQUIDATION OF CORPORATIONS AND INDIVIDUAL BANKERS SUBJECT TO THE SUPERVISION OF THE BANK COMMISSIONER.

SECTION 1. In this act, unless the context otherwise requires, the word "bank" means a savings bank, co-operative bank, trust company or any person, partnership, association or corporation incorporated or doing a banking business in this commonwealth which is subject to the supervision of the bank commissioner. 1912, 472.

SECTION 2. Whenever it shall appear to the bank commissioner that any bank under his supervision has violated its charter or any law of the commonwealth, or is conducting its business in an unsafe or unauthorized manner, or that its capital is impaired, or if it shall refuse to submit its books, papers and concerns to the inspection of said commissioner or of his duly authorized agents, or if any officer of

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such bank shall refuse to be examined upon oath by the commissioner or his deputies touching its concerns, or if it shall suspend payment of its obligations, or if from an examination or from a report provided for by law the bank commissioner shall have reason to conclude that such bank is in an unsound or unsafe condition to transact the business for which it is organized, or that it is unsafe and inexpedient for it to continue business, the bank commissioner may take possession forthwith of the property and business of such bank and may retain possession thereof until the bank shall resume business or until its affairs shall finally be liquidated as herein provided.

Subject to the written approval of the bank commissioner, any bank, at a meeting specially called to consider the subject, may vote to dissolve the corporation and liquidate its affairs: provided, that such a vote is passed by at least two thirds of the trustees or shareholders in a savings bank or co-operative bank or by stockholders of a trust company representing at least two thirds of its outstanding capital stock. A committee of three trustees, shareholders or stockholders shall thereupon be elected, and, under such regulations as may be prescribed by the bank commissioner, shall liquidate the assets, and after satisfying all debts of the corporation shall distribute the remaining proceeds among those entitled thereto in proportion to their respective interests therein.

1912, 472.

SECTION 3. Upon taking possession of the property and business of any bank, the bank commissioner shall forthwith give notice of that fact to any and all banks, trust companies, associations and individuals holding or having possession of any assets of such bank. No bank, trust company, association or individual knowing that the bank commissioner has taken such possession, or having been notified thereof as aforesaid, shall have a lien or charge for any payment, advance or clearance thereafter made, or liability thereafter incurred, against any of the assets of the bank of whose property and business the bank commissioner shall have taken possession as aforesaid. Such bank may, with the consent of the bank commissioner, resume business upon such conditions as he may approve: *provided, however, that if, in his judgment, it is for the public interest so to do, he may retain in behalf of the bank the control, prosecution or defence of any undetermined suits or claims brought in behalf of or against the bank under the provisions of section five of this act during the time when the bank was in his charge, and the expense of prosecuting or defending such suits or claims shall be paid from the funds of such bank.*

1913, 177.

SECTION 4. Upon taking possession of the property and business of such bank, the bank commissioner shall have authority to collect moneys due to the bank, and to do such other acts as are necessary to conserve its assets and business, and shall proceed to liquidate its affairs as hereinafter provided. He shall collect all debts due and claims belonging to it, and upon the order or decree of the supreme judicial court, or any justice thereof, may sell or compound all bad or doubtful debts, and on like order or decree may sell all, or any part of, the real and personal property of the bank on such terms as the court shall direct; and he may, if necessary to pay the debts of any such trust company, enforce the individual liability of the stockholders.

SECTION 5. For the purpose of executing and performing the powers and duties hereby conferred upon him, the bank commissioner may, in the name of any such delinquent corporation or individual banker, prosecute and defend any and all suits and other legal proceedings and may, in the name of the delinquent corporation or individual banker, execute, acknowledge and deliver any and all deeds, assignment, releases and other instruments necessary and proper to effectuate any sale of real or personal property or any compromise authorized by the court as herein provided; and any deed or other instrument, executed pursuant to the authority hereby given, shall be valid and effectual

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for all purposes to the same extent as though the same had been executed by the officers of the delinquent corporation by authority of its board of directors or of its stockholders, or by the individual banker personally. In case any of the real property so sold is located in a county other than that in which the application to the court for leave to sell the same is made, the bank commissioner shall cause a certified copy of the order or decree of the court authorizing or ratifying such sale to be filed in the registry of deeds for the district in which the said real property is located.

SECTION 6. The bank commissioner may, under his hand and official seal, appoint an agent or agents to assist him in the duty of liquidation and distribution. The certificate of the appointment of such agent or agents shall be filed in the office of the bank commissioner, and a certified copy thereof shall be filed in the office of the clerk of the supreme judicial court for the county in which the principal office of such bank is located. The bank commissioner may from time to time authorize such agent or agents to perform such duties connected with said liquidation and distribution as he may deem proper. The bank commissioner may procure such expert assistance and advice as he may consider necessary in the liquidation and distribution of the assets of such bank, and he may retain such of the officers or employees of the bank as he may deem necessary. The bank commissioner shall require from a special agent and from such assistants such security for the faithful discharge of their duty as he may deem proper.

SECTION 7. Upon taking possession of the property and assets of such bank, the bank commissioner shall make an inventory of the assets of the bank in duplicate, one to be filed in the office of the bank commissioner and one in the office of the clerk of the supreme judicial court for the county in which the principal office of the bank is located.

SECTION 8. The bank commissioner shall cause to be published weekly for three consecutive months, in such newspapers as he may direct, a notice calling on all persons who may have claims against such bank to present the same to the bank commissioner and to make legal proof thereof at a place and in a time, not earlier than the last day of publication, to be therein specified. The bank commissioner shall mail a similar notice to all persons whose names appear as creditors upon the books of the bank, so far as their addresses are known. If the bank commissioner doubts the justice and validity of any claim, he may reject the same and serve notice of such objection upon the claimant either by mail or person. An affidavit of service of such notice, which shall be prima facie evidence thereof, shall be filed with the bank commissioner. An action upon the claim so rejected shall not be entertained unless brought within six months after such service. Claims presented after the expiration of the time specified in the notice to creditors shall be entitled to share in the distribution only to the extent of the assets in the hands of the bank commissioner equitably applicable thereto.

SECTION 9. Upon the expiration of the time fixed for the presentation of claims, the bank commissioner shall make in duplicate a full and complete list of the claims presented, including and specifying such claims as have been rejected by him. One of said lists shall be filed in the office of the bank commissioner and the other in the office of the clerk of the supreme judicial court for the county in which the principal office of the bank is located. Thereafter the bank commissioner shall make and file in said offices, at least fifteen days before every application to the court for leave to declare a dividend, a supplementary list of the claims presented since the last preceding list was filed, including and specifying such claims as have been rejected by him, and, in any event, he shall make and file the said list at least once in every six months after the filing of the original list, so long as he

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shall remain in possession of the property and business of the bank. Said inventory and said list shall be open to inspection at all reasonable times.

SECTION 10. The compensation of the special agents, counsel, employees and assistants, and all expenses of supervision and liquidation shall be fixed by the bank commissioner, subject to the approval of the supreme judicial court for the county in which the principal office of such bank is located, on notice to such bank and, upon the certificate of the bank commissioner, shall be paid out of the funds of the bank in his hands.

SECTION 11. At any time after the expiration of the date fixed for the presentation of claims the supreme judicial court, upon the application of the bank commissioner, may authorize him to declare out of the funds remaining in his hands, after the payment of expenses, one or more dividends, and, after the expiration of one year from the first publication of notice to creditors, the bank commissioner may declare a final dividend, such dividends to be paid to such persons, in such amounts, and upon such notice as may be directed by the supreme judicial court for the county in which the principal office of such bank was located, or as may be directed by a justice of said court. Objections to any claim not rejected by the bank commissioner may be made by any person interested by filing a copy of such objections with the bank commissioner, who shall present the same to the supreme judicial court at the time of the next application for leave to declare a dividend. The court to which such application is made shall thereupon dispose of said objections, or may refer them to a master for that purpose, and should the objections to any claim be sustained by the court or by the master no dividend thereon shall be paid by the bank commissioner until the claimant shall have established his claim by the judgment of a court of competent jurisdiction. The court may make proper provision for unproved or unclaimed deposits.

SECTION 12. Should any corporation or individual banker, at the time when the bank commissioner takes possession of the property and business of such corporation or banker, have in its or his possession for safe keeping and storage, any jewelry, plate, money, securities, valuable papers or other valuable personal property, or should it or he have rented any box, safes, or safe deposit boxes, or any part thereof, for the storage of property of any kind, the bank commissioner may at any time after taking possession as aforesaid cause to be mailed to the person claiming to be, or appearing upon the books of the corporation or banker to be, the owner of such property, or to the person in whose name the safe, vault, or box stands, a notice in writing in a securely closed postpaid, registered letter, directed to such person at his postoffice address as recorded upon the books of the corporation or banker, notifying such person to remove, within a period fixed by said notice and not less than sixty days from the date thereof, all such personal property; and upon the date fixed by said notice, the contract if any, between such persons and the corporation or banker for the storage of said property, or for the use of said safe, vault or box, shall cease and determine, and the amount of the unearned rent or charges, if any, paid by such person shall become a debt of the corporation or banker to such person. If the property be not removed within the time fixed by the notice, the bank commissioner may make such disposition of said property as the supreme judicial court, upon application thereto, may direct; and thereupon the bank commissioner may cause any safe, vault or box to be opened in his presence, or in the presence of one of his special agents and of a notary public not an officer or in the employ of the corporation or banker, or of the bank commissioner, and the contents thereof, if any, to be sealed up by such notary public in a package upon which the notary public shall distinctly mark the

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name and address of the person in whose name such safe, vault or box stands upon the books of the corporation or banker, and shall attach thereto a list and description of the property therein. The package so sealed and addressed, together with the list and description may be kept by the bank commissioner in one of the general safes for boxes of the corporation or banker until delivered to the person whose name it bears, or may otherwise be disposed of as directed by the court.

SECTION 13. Whenever any corporation or banker of whose property and business the bank commissioner has taken possession as aforesaid deems itself or himself aggrieved thereby, it or he may, at any time within ten days after such taking possession, apply to the supreme judicial court for the county in which the principal office of the corporation or banker is located to enjoin further proceedings; and said court, after citing the bank commissioner to show cause why further proceedings should not be enjoined, and after hearing the allegations and proofs of the parties and determining the facts, may, upon the merits, dismiss such application or may enjoin the bank commissioner from further proceedings and direct him to surrender the said business and property to the corporation or banker.

SECTION 14. Whenever the bank commissioner shall have paid to each and every depositor and creditor of such corporation, not including stockholders, whose claim or claims as such creditor or depositor shall have been duly proved and allowed, the full amount of such claim, and shall have made proper provision for unclaimed and unpaid deposits or dividends, and shall have paid all the expenses of the liquidation, he shall call a meeting of the stockholders of the corporation by mailing notice thereof, not less than thirty days prior to the date of the meeting, to each stockholder of record whose address is known, and also by publishing notice of the meeting once a week for four successive weeks in some newspaper of general circulation published in the county where the principal office of the corporation is located, the first publication to be not less than thirty days before the date appointed for the meeting. At such meeting the stockholders shall determine whether the bank commissioner shall be continued as liquidator and shall wind up the affairs of the corporation, or whether an agent or agents shall be elected for that purpose, and in so determining the stockholders shall vote by ballot, in person or by proxy, each share of stock entitling the holder to one vote; and a majority of the stock shall be necessary for the determination. In case it is determined to continue the liquidation under the bank commissioner, he shall complete the liquidation and, after paying the expenses thereof, he shall distribute the proceeds remaining among the stockholders in proportion to their several holdings of stock, in such manner and upon such notice as may be directed by the supreme judicial court. In case it is determined to appoint an agent or agents to liquidate, the stockholders shall thereupon select such agent or agents by ballot, a majority of the stock present and voting, in person or by proxy, being necessary to a choice. Such agent or agents shall execute and file with the bank commissioner a bond to the treasurer and receiver general of the commonwealth in such amount, with such sureties and in such form as shall be approved by the bank commissioner, conditioned for the faithful performance of all the duties of his or their trust, and thereupon the bank commissioner shall transfer and deliver to such agent or agents all undivided, uncollected or other assets of the corporation then remaining in his hands. Upon such transfer and delivery, the bank commissioner shall be discharged from any and all further liability to such corporation. Said agent or agents shall convert into cash the assets coming into his or their possession and shall account for and make distribution of the property of the corporation as provided in the case of distribution by

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the bank commissioner, except that the expenses thereof shall be subject to the direction and control of the supreme judicial court. In case of the death, removal or refusal to act of any such agent or agents the stockholders, on the like notice, to be given by the bank commissioner upon proof of such death, removal or refusal to act being filed with him, and by the like vote hereinbefore provided, may elect a successor, who shall have the same powers and be subject to the same liabilities and duties as the agent originally elected.

SECTION 15. Dividends and unclaimed deposits remaining unpaid in the possession of the bank commissioner for six months after the order for final distribution shall be deposited by him in one or more national banks, savings banks or trust companies to the credit of the bank commissioner in his official capacity, in trust for the several depositors with, and creditors of, the liquidated corporation from which they were received, according to the several interests of the persons entitled thereto. The bank commissioner shall state annually in his report to the general court the names of corporations, including individual bankers, so taken possession of and liquidated and the amounts of unclaimed and unpaid deposits or dividends with respect to every such corporation and banker. The bank commissioner may pay over the money so held by him to the persons respectively entitled thereto upon being furnished satisfactory evidence of their right to the same. In cases of doubt or of conflicting claims he may require an order of the supreme judicial court authorizing and directing the payment thereof. He may apply the interest earned by the moneys so held or deposited by him toward defraying the expenses incurred in the payment and distribution of such unclaimed deposits or dividends to the depositors and creditors entitled to receive the same, and he shall include in his annual report to the general court a statement of the interest earned by such unclaimed dividends and deposits.

SECTION 16. The supreme judicial court, or any justice thereof, shall have jurisdiction in equity to enforce the provisions of this act and to act upon all applications and in all proceedings thereunder.

SECTION 17. Sections nine, ten and eleven of chapter five hundred and ninety of the acts of the year nineteen hundred and eight are hereby repealed.

SECTION 18. This act shall take effect upon its passage.

Section 11, Chapter 622, Acts of 1910.

The supreme judicial court or any justice thereof sitting in equity may, upon petition of a savings bank or the trustees of a savings bank approved by the bank commissioner, approve or order a reduction of the deposit account of each depositor therein, whenever the value of its assets is less than the total amount of its deposits so as to divide the loss equitably among said depositors. If thereafter the bank shall realize from said assets a greater sum than was fixed by said order of reduction, such excess shall be divided among the depositors whose accounts have been reduced, but to the extent of such reduction only.

Chapter 228, Acts of 1911.

AN ACT RELATIVE TO THE PAYMENT OF DEPOSITS MADE IN SAVINGS BANKS AND OTHER BANKING INSTITUTIONS IN THE NAMES OF TWO PERSONS AND TO PROVIDE FOR AN INCREASE IN THE LIMIT OF JOINT ACCOUNTS IN SAVINGS BANKS AND OTHER BANKING INSTITUTIONS.

SECTION 1. When a deposit has been made, or shall hereafter be made, in any bank, savings bank or institution for savings in the names of two persons, payable to either, or payable to either or the survivor, such deposit, or any part thereof, or interest or dividend thereon, if

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not then attached at law or in equity in a suit against either of said persons, may be paid to either of said persons, whether the other be living or not, and such payment shall discharge the bank, savings bank or institution for savings making such payment from its obligation, if any, to such other person or to his legal representatives for or on account of such deposit. For the purposes of this act the term "bank" shall include any person or association of persons carrying on the business of banking, whether incorporated or not.

SECTION 2. *The bank, savings bank, or institution for savings may receive deposits on the accounts provided for in section one to the amount of two thousand dollars, and may allow interest upon such deposits and upon the interest accumulated thereon until the principal with the accrued interest amounts to four thousand dollars, and thereafter upon no greater amount than four thousand dollars. Persons having a deposit as provided for in section one may also make deposits in their individual names, but the total amount of such deposits both joint and individual shall not exceed two thousand dollars, and the bank, savings bank, or institution for savings may allow interest upon such deposits and upon the interest accumulated thereon until the principal with the accrued interest on all said accounts amounts to four thousand dollars, and thereafter upon no greater amount than four thousand dollars.* 1915, 93. Gen. Acts.

Chapter 618, Acts of 1911.

AN ACT RELATIVE TO THE TAXATION OF SAVINGS BANKS WHICH ARE RESTRAINED FROM DOING BUSINESS.

SECTION 1. Whenever a savings bank is restrained from doing business by an injunction issued by any court, or when a bank is in the hands of the bank commissioner, in accordance with the provisions of chapter three hundred and ninety-nine of the acts of the year nineteen hundred and ten, the tax payable by the bank in accordance with the provisions of section twenty-one of Part III of chapter four hundred and ninety of the acts of the year nineteen hundred and nine, as computed on the first day of May or on the first day of November next ensuing, after the bank is incapacitated from doing business as aforesaid, shall be reduced by the same proportion which the number of business days during the six months next preceding the said first day of May or the said first day of November on which the bank was thus incapacitated bears to the total number of business days in the said six months; and thereafter the bank shall be relieved from paying taxes under the said provisions of law so long as it continues to be incapacitated from doing business as aforesaid.

SECTION 2. This act shall take effect upon its passage.

Chapter 189, Acts of 1912.

AN ACT TO EXEMPT FROM TAXATION SHARES OF STOCK OF MASSACHUSETTS TRUST COMPANIES OWNED BY SAVINGS BANKS.

SECTION 1. Section twenty-one of Part III of chapter four hundred and ninety of the acts of the year nineteen hundred and nine is hereby amended by striking out the word "and", at the end of the twenty-third line, and by inserting after the word "Massachusetts", in the twenty-ninth line, the words: — and so much of said deposits as is invested in shares of stock of trust companies organized under the laws of this commonwealth, — so as to read as follows: — *Section 21.* Every savings bank and institution for savings shall pay to the treasurer and receiver general, on account of its depositors, an annual tax of one half of one per cent on the amount of its deposits, one half thereof to be assessed by the tax commissioner upon the average amount of such

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deposits for the six months preceding the first day of May and one half to be so assessed upon the average amount of such deposits for the six months preceding the first day of November. Such tax shall be paid semi-annually on or before the twenty-fifth day of May and of November, each payment to consist of the amount of the tax as determined by the last preceding assessment; but so much of said deposits as is invested in real estate for banking purposes or in loans secured by mortgages of taxable real estate, and, for the period limited in clause Tenth of section sixty-eight of chapter five hundred and ninety of the acts of the year nineteen hundred and eight, so much of said deposits as is invested in real estate, the title to which has been acquired by the completion of foreclosure, or by purchase, pursuant to said section, so much of said deposits as is invested in bonds of the commonwealth of Massachusetts issued after July first, nineteen hundred and six, so much of said deposits as is invested in bonds, notes and certificates of indebtedness of any county, fire district, water supply district, city or town in the commonwealth which may be issued on or after the first day of May in the year nineteen hundred and eight, stating upon their face that they are exempt from taxation in Massachusetts, and so much of said deposits as is invested in shares of stock of trust companies organized under the laws of this commonwealth, shall be exempt from taxation under the provisions of this section.

SECTION 2. This act shall take effect upon its passage.

Chapter 277, Acts of 1912.

AN ACT RELATIVE TO THE LIABILITY OF A BANK FOR THE PAYMENT OF FORGED, UNAUTHORIZED, ALTERED OR RAISED NEGOTIABLE INSTRUMENTS.

SECTION 1. No bank shall be liable to a depositor, or to the drawer of a bill of exchange upon the bank, for an amount charged to or collected from him on account of the payment by such bank of a negotiable instrument upon which the signature of any party is forged, or which is made, drawn, accepted or endorsed without authority, or which is materially altered, or the amount of which is raised; unless within one year after the return of such negotiable instrument to such depositor or drawer, he shall notify the bank in writing that, as the case may be, the signature of a party to the instrument is forged, or that the instrument was made, drawn, accepted or endorsed without authority, or that it has been materially altered, or that the amount has been raised.

SECTION 2. A depositor's vouchers may be returned by mailing the same to him, at his last known address, postage prepaid, and such depositor may, when required to notify the bank, give notice in like manner.

SECTION 3. In this act, the term "bank" shall include any person or association of persons carrying on the business of banking, whether incorporated or not.

Chapter 567, Acts of 1914.

AN ACT RELATIVE TO THE RECEIVING OF DEPOSITS BY INSOLVENT BANKS OR BANKERS.

Any officer of any trust company, savings or co-operative bank or institution for savings, or any individual banker who receives or permits the receipt of, and any employee who receives, any deposit knowing that such company, bank, institution, or banker is insolvent, shall be punished by imprisonment for not more than three years, or by a fine of not more than five thousand dollars, or by both such fine and imprisonment.

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STATUTES

RELATING TO

TRUST COMPANIES.

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AN ACT

IN RELATION TO

TRUST COMPANIES.

[Chapter 116 of the Revised Laws and Acts Supplementary thereto.]

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Corporations subject to this chapter.
1888, 413, § 1.
1890, 315, § 2.
1899, 348, § 1.
165 Mass. 384.

SECTION 1. Domestic trust companies incorporated subsequent to the twenty-eighth day of May in the year eighteen hundred and eighty-eight shall be subject to the provisions of this chapter, and any such corporation chartered prior to said date which has adopted or which shall adopt according to law the provisions of this chapter or of any section thereof, or the corresponding provisions of earlier laws, shall be subject to the provisions so adopted; and all such corporations, whenever incorporated, shall be subject to the provisions of sections fourteen, fifteen and eighteen to twenty-two, inclusive, section twenty-four, so much of section thirty-seven as applies to corporations exercising the powers conferred by the provisions of section eighteen, and section thirty-eight; but the provisions of section twenty-four so far as they are inconsistent with the provisions of the charter of a trust company incorporated prior to the twenty-eighth day of May in the year eighteen hundred and eighty-eight shall not apply to such corporation in the performance of its duties as trustee.

Charter, how adopted.
1890, 315, § 2.

SECTION 2. A domestic trust company transacting business in this commonwealth may adopt as a part of its charter the provisions of this chapter or of any section thereof by a majority vote of the stock represented at a special meeting called for the purpose and by filing, within ten days from the date of such meeting, with the secretary of the commonwealth and with the board of commissioners of savings banks a certificate sworn to by the clerk of such corporation and stating such adoption.

Who may do business.
1899, 467.
1909, 491.

SECTION 3. No person or association and no bank or corporation, except trust companies incorporated as such in this commonwealth, shall *use in the name or title under which his or its business is transacted the words "Trust Company" even though said words may be separated in such name or title by one or more other words, or* advertise or put forth a sign as a trust company or in any way solicit or receive deposits as such. Whoever violates any provision of this section shall forfeit for each offence one hundred dollars for each day during which such offence continues. But the provisions of this section shall not prohibit an insurance company authorized prior to the first day of October in the year eighteen hundred and ninety-nine to do business in this commonwealth nor a company authorized prior to said date to transact a foreign mortgage business in this commonwealth from using the words "Trust Company" as a part of its corporate name.

Limit of time for organization.
1893, 114, § 1.

SECTION 4. A domestic trust company shall organize and commence business within two years from the date of its incorporation, otherwise its charter shall become void.

Capital stock and shares.
1888, 413, § 2.
1897, 304, § 1.
1907, 487, § 1.
1913, 206.

SECTION 5. The capital stock of such corporation shall be not less than two hundred thousand nor more than one million dollars, except that in a city or town whose population is not more than one hundred thousand the capital stock may be not less than one hundred thousand dollars, divided into shares of the par value of one hundred dollars each; *and except also that in towns whose population is not more than ten thousand the capital stock may be not less than fifty thousand dollars, divided into shares of the par value of one hundred dollars each;* and no business shall be transacted by the corporation until the whole amount of its capital stock is subscribed for and actually paid in, and no shares shall be issued until the par value of such shares shall have actually been paid in in cash.

List of stockholders.
1897, 304, § 1.

SECTION 6. [*This section is superseded by section 6 of chapter 374, Acts of 1904, printed on page lxvi*].

Officers.
1888, 413, § 3.
1897, 304, § 2.

SECTION 7. The officers of such corporation shall be sworn to the faithful performance of their duties and shall be a president, clerk or secretary, a board of not less than seven directors, a treasurer or actuary or both, and such other officers as may be prescribed by its by-laws.

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Officers, how chosen. 1888, 413, § 4. 1911, 87.

SECTION 8. The officers of such corporation, except the treasurer and actuary, shall be chosen at its annual meeting. The treasurer and actuary shall be appointed by the directors, shall hold their respective offices during the pleasure of the board of directors and shall give bond to the satisfaction of said board for the faithful performance of their duties. *The board of directors may fill, until the next annual meeting, any interim vacancies in office that may occur.*

Directors. 1888, 413, § 19.

SECTION 9. No person shall be a director in any such corporation unless he is a stockholder holding not less than ten shares of unpledged stock therein. A majority of the directors shall be citizens of and resident in this commonwealth and not more than one-third of the directors shall be directors in any other such corporation.

By-laws. Quorum. 1888, 413, § 5.

SECTION 10. The corporation may adopt by-laws for the proper management of its affairs, may establish regulations controlling the assignment and transfer of its shares and may determine what number of shares shall be represented at any meeting to constitute a quorum. If the quorum is not so determined, a majority in interest of the stockholders shall be a quorum.

Books open for inspection. 1888, 413, § 25.

SECTION 11. The books of such corporation shall at all reasonable times be open for inspection to the stockholders and to beneficiaries under any trust held by such corporation as hereinafter provided.

Deposits. 1888, 413, § 6. 1896, 423, § 1. 1912, 54.

SECTION 12. Such corporation may receive on deposit, storage or otherwise, money, government securities, stocks, bonds, coin, jewelry, plate, valuable papers and documents, evidences of debt, and other property of any kind, upon such terms or conditions as may be agreed upon, and at the request of the depositor may collect and disburse the interest or income, if any, upon said property received on deposit and collect and disburse the principal of such of said property as produces interest or income when it becomes due, upon terms to be prescribed by the corporation. Such deposits shall be general deposits, and may be made by corporations and persons acting individually or in any fiduciary capacity. Such corporation shall not give collateral or other security for a deposit of money received under the provisions of this section, *except that the corporation may make such a deposit of securities as may be required by the laws of the United States or the rules and regulations of the trustees of the postal savings system as security for deposits of postal savings funds made with such corporation.*

Investment of funds. 1888, 413, § 6. 1890, 315, § 1.

SECTION 13. Such corporations may, subject to the limitations of the following section, advance money or credits, whether capital or general deposits, on real property situated within this commonwealth and on personal security, on terms that may be agreed upon, and also invest its money or credits, whether capital or general deposits, in the stocks, bonds or other evidences of indebtedness of corporations.

Loans on farm property. 1888, 413, § 1. 1889, 342.

SECTION 14. No trust company shall advance money or credits upon notes secured by deed of trust or by mortgage upon farms or agricultural or unimproved land outside of this commonwealth, except upon land situated in the New England states or the state of New York, nor invest in nor make loans upon the bonds or other securities of a company negotiating or dealing in such notes so secured or in such mortgages.

Agent to buy, etc. 1890, 315, § 1.

SECTION 15. No trust company shall as agent, buy, sell or negotiate securities or evidences of debt on which said company may not lawfully advance money or credits, nor as such agent buy, sell or negotiate evidences of debts secured exclusively by real estate under mortgage or deed of trust.

Deposit by authority of court, etc. 1888, 413, § 7. See § 18.

SECTION 16. A court of law or equity, or a court of probate and insolvency of this commonwealth, may direct that money or property under its control, or which may be paid into court by parties to any legal proceedings, or which may be brought into court by reason of an

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order or judgment, be deposited with such corporation, upon such terms and subject to such instructions as the court may prescribe. When money so deposited has remained unclaimed for more than ten years, the court may upon motion of the attorney-general order and decree that it shall be paid over to the treasurer and receiver general to be held by him in accordance with the terms of said order or decree, and upon the entry of such order or decree the corporation shall pay over money so deposited and specified in the order to the treasurer and receiver general, to be held by him as aforesaid; and in case any person shall establish a lawful right thereto the said treasurer shall repay the same to such person, with interest at the rate of three per cent per annum from the time when it was paid to the treasurer and receiver general to the time when it is paid over by him to such person. Such corporation may also hold money or property in trust, or on deposit from executors, administrators, assignees, guardians and trustees, upon such terms and conditions as may be agreed upon.

1907, 417, § 1.

Deposit by authority of court, investment of.
1888, 413, § 7.

SECTION 17. Money or property received under the provisions of the preceding section shall be loaned on or invested only in the authorized loans of the United States, or any of the New England states, the counties, cities or towns thereof, or of the states of Illinois, Iowa, Michigan, Minnesota, Wisconsin, or the counties or cities thereof, or stocks of state or national banks organized within this commonwealth, or in the first mortgage bonds of a railroad corporation incorporated in any of the New England states and whose road is located wholly or in part in the same and which has earned and paid regular dividends on all its issues of capital stock for two years last preceding such loan or investment, or in the bonds of any such railroad company unencumbered by mortgage, or in first mortgages on real estate in this commonwealth, or in any securities in which savings banks may invest, or upon notes with two sureties of domestic manufacturing corporations or of individuals with a sufficient pledge as collateral of any of the aforesaid securities; but all real estate acquired by foreclosure of mortgage or by levy of execution shall be sold at public auction within two years after such foreclosure or levy.

Appointment as trustee, executor, etc.
1888, 413, §§ 7, 8.
1899, 348, §§ 1, 2.
1908, 116.

SECTION 18. Such corporation may be appointed executor of a will, codicil or writing testamentary, administrator with the will annexed, administrator of the estate of any person, receiver, assignee, guardian, or trustee under a will or instrument creating a trust for the care and management of property, or conservator of the property of aged persons under the provisions of section forty of chapter one hundred and forty-five of the Revised Laws, as amended, under the same circumstances, in the same manner, and subject to the same control by the court having jurisdiction of the same, as a legally qualified person. Any such appointment as guardian shall apply to the estate and not to the person of the ward. Such corporation shall not be required to receive or hold property or money or assume or execute a trust under the provisions of this or of section sixteen without its assent.

Capital stock as security.
1888, 413, § 8.
1899, 348, § 2.

SECTION 19. The capital stock of such corporations, with the liabilities of the stockholders thereunder, shall be held as security for the faithful performance of the duties undertaken by virtue of sections sixteen and eighteen or of any similar provision of law, and, except as provided in section twenty-two, no surety shall be required upon the bonds filed by such corporation.

Not to exercise powers, etc., unless authorized.
1896, 423, § 3.
1899, 348, § 5.
1906, 204.

SECTION 20. No such corporation shall commence to exercise the powers and duties described in sections sixteen to eighteen, inclusive, until it has received authority in writing therefor from the board of commissioners of savings banks, and said board may grant or refuse such authority after such investigation of the affairs of the corporation as it may consider expedient.

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[*The powers and duties conferred upon the board of commissioners of savings banks by the provisions of the above section are now vested in the board of bank incorporation. See section 4 of chapter 590, Acts of 1908, printed on page lxxvii.*]

Signing of returns, etc. Examination of officers. 1888, 413, § 8. 1899, 348, § 2.

SECTION 21. In all proceedings in the probate court or elsewhere, connected with any authority exercised under the provisions of sections sixteen and eighteen, or under any similar provisions of law, all accounts, returns and other papers may be signed and sworn to, in behalf of the corporation, by any officer thereof duly authorized by it, and the answers and examinations under oath of said officer shall be received as the answers and examinations of the corporation. The court may order and compel an officer of such corporation to answer and attend said examination in the same manner as if he, instead of the corporation, were a party to the proceeding.

Additional security, when. 1899, 348, § 4.

SECTION 22. The court making an appointment under the provisions of section eighteen, except of a trustee, may, upon application by an interested person, require the corporation so appointed to give such security, in addition to that provided by section nineteen, as the court may consider proper, and upon failure of such corporation to give the security required, may revoke such appointment and remove such corporation from the trust.

Disposition of trust funds, etc. 1888, 413, § 8.

SECTION 23. A person creating a trust may direct whether money or property deposited under it shall be held and invested separately or invested in the general trust fund of the corporation; and such corporation acting as trustee shall be governed by directions contained in a will or instrument under which it may act.

Trust department. 1888, 413, §§ 7, 9. 1899, 348, § 3.

SECTION 24. Money, property, or securities received, invested or loaned under the provisions of sections sixteen to eighteen, inclusive, shall be a special deposit in such corporation, and the accounts thereof shall be kept separate. Such funds and the investment or loans thereof shall be specially appropriated to the security and payment of such deposits, shall not be mingled with the investments of the capital stock or other money or property belonging to such corporation, or be liable for the debts or obligations thereof. For the purpose of this section, such corporation shall have a trust department in which all business authorized by said sections sixteen to eighteen, inclusive, shall be kept separate and distinct from its general business.

Trust guaranty fund. 1888, 413, § 10.

SECTION 25. The directors may from time to time set apart as a trust guaranty fund such portion of the profits as they may consider expedient. Such fund shall be invested in such securities only as the trust deposits may be invested in. The accounts of its investment and management, and the securities in which it is invested, shall be kept in the trust department.

Trust guaranty fund, pledged, etc. 1888, 413, § 11.

SECTION 26. The trust guaranty fund shall be absolutely pledged for the faithful performance by the corporation of all its duties and undertakings under the provisions of sections sixteen to eighteen, inclusive, and shall be applied to make good any default in such performance, and such pledge and liability shall not in any way relieve the capital stock and general funds of the corporation, but creditors under said sections shall have an equal claim with other creditors upon the capital and other property of the corporation, in addition to the security hereby given.

Trust guaranty fund not to be transferred. etc. 1888, 413, § 12.

SECTION 27. No portion of such trust guaranty fund shall be transferred to the general capital while the corporation has undertakings of the kind mentioned in sections sixteen and eighteen for whose performance bonds are required from individuals, outstanding uncompleted; but its income, if not required at any dividend time to make good such deposits or undertakings, may be added to and disposed of with the general income of the corporation.

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Amount of reserve.

SECTION 28. [*This section is superseded by sections 8, 9 and 10 of chapter 520, Acts of 1908, printed on pages lxviii and lxix.*]

1888, 413, § 13. 1900, 257.

Guaranty fund.
1896, 423, § 2.

SECTION 29. Every such corporation chartered subsequent to the twenty-first day of May in the year eighteen hundred and ninety-six, after a deduction of all reasonable expenses and losses incurred during the year in the management thereof, shall annually set aside not less than ten per cent of its remaining earnings as a guaranty fund, until such fund amounts to twenty-five per cent of its capital, which fund shall be invested in the same manner as deposits in savings banks may be invested.

Liability of stockholders.
1888, 413, § 14.
1905, 228.

SECTION 30. The stockholders of such corporation shall be personally liable, equally and ratably and not one for another, for all contracts, debts and engagements of the corporation, to the amount of their stock therein at the par value thereof, in addition to the amount invested in such shares. The provisions of sections sixty to sixty-eight, inclusive, of chapter one hundred and ten shall apply to and regulate the enforcement of such liability and receivers of insolvent trust companies may, with the approval of the supreme judicial court, enforce such liability.

Liability of stockholders, how enforced.
1892, 327.

SECTION 31. A trust company whose stockholders are liable under the provisions of the preceding section and whose capital stock shall, in the opinion of the board of commissioners of savings banks, have become impaired by losses or otherwise, shall, within three months after receiving notice from said board, pay the deficiency in the capital stock by assessment upon the stockholders pro rata to the shares held by each. If such corporation shall fail to pay such deficiency in its capital stock for three months after receiving such notice, the board may apply to the supreme judicial court for an injunction, as provided in section six of chapter one hundred and thirteen; and if a stockholder of such corporation shall neglect or refuse, after three months' notice, to pay the assessment as provided in this section, the board of directors shall cause an amount of his stock sufficient to make good his assessment to be sold by public auction, after thirty days' notice given by posting such notice in the office of the corporation and by publishing it in a newspaper of the city or town in which the corporation is located or in a newspaper published nearest thereto; and the balance, if any, shall be returned to such delinquent stockholder. The provisions of this section shall not take away the right of creditors to enforce the liability of stockholders in such corporations, as provided in the preceding section, nor increase the general liability of such stockholders.

May act as agent, trustee, etc.
1888, 413, § 15.

SECTION 32. Such corporation may act as agent for the purpose of issuing, registering or countersigning the certificates of stock, bonds or other evidences of indebtedness of a corporation, association, municipal corporation, state or national government, on such terms as may be agreed upon, and may also act as trustee or financial or other agent for a person, association, municipal corporation or government, and in their behalf may negotiate loans and sell and negotiate the sale of securities, and may also act as trustee for the bondholders of a corporation, and for such purpose may receive transfers of real and personal property upon such terms as may be agreed upon.

Loans on shares of capital stock, etc.
1888, 413, § 16.

SECTION 33. No such corporation shall make a loan or discount on the security of the shares of its own capital stock, nor be the purchaser or holder of such shares, unless such security or purchase shall be necessary to prevent loss upon a debt previously contracted in good faith; and stock so purchased or acquired shall, within six months after its purchase, be sold or disposed of at public or private sale.

Liability of any one person, etc.
1888, 413, § 17.
1901, 255.

SECTION 34. The total liabilities of a person, other than cities or towns, for money borrowed, including in the liabilities of a firm the liabilities of its several members to such corporations having a capital stock of five hundred thousand dollars or more shall at no time exceed

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one-fifth part of the surplus account and of such amount of the capital stock as is actually paid up, and to any other such corporation shall at no time exceed one-fifth of such amount of the capital stock of the corporation as is actually paid up; but the discount of bills of exchange drawn in good faith against actually existing values, and the discount of commercial or business paper actually owned by the person negotiating it, shall not be considered as money borrowed.

May hold real estate. 1888, 413, § 18. 1894, 274. 1912, 53.

SECTION 35. Such corporation may hold real estate unencumbered by mortgage suitable for the transaction of its business to an amount including the cost of alterations and additions in the nature of permanent fixtures, not exceeding twenty-five per cent of its capital actually paid in *and its surplus account* and in no case to exceed two hundred and fifty thousand dollars; but the provisions of this section shall not require such corporation to change an investment legally made prior to the eighteenth day of April in the year eighteen hundred and ninety-four.

Returns to commissioners of savings banks.

SECTION 36. [*This section is superseded by section 13 of chapter 520, Acts of 1908, printed on pages lxix and lxx.*]

1888, 413, § 26. 1907, 320, § 1.

Examination by commissioners of savings banks. 1888, 413, § 26. 1899, 348, § 6.

SECTION 37. The board of commissioners of savings banks shall have access to the vaults, books and papers of the corporation, and shall inspect, examine and inquire into its affairs and take proceedings in regard to it in the same manner and to the same extent as if it were a savings bank; and may make, or cause to be made by an expert at the expense of the corporation, such further examination of a corporation exercising the powers conferred by the provisions of section eighteen as it may consider necessary, and shall, when ordered by any court of competent jurisdiction, make an examination or cause it to be made.

Proceeding if rent of boxes, etc. not paid. 1887, 89.

SECTION 38. If the amount due for the rent or use of a box or safe in the vaults of a domestic corporation organized for the purpose of letting vaults, safes and other receptacles shall not have been paid for two years, such corporation may cause to be mailed, postpaid, to the person in whose name such safe or box stands upon the books of such corporation and at his address as stated on said books, a notice stating that if the amount then due for the use or rent of such safe or box shall not be paid within sixty days from the date of such notice such corporation will cause such safe or box to be opened in the presence of its president, treasurer or superintendent and of a notary public, and the contents thereof, if any, to be sealed up in a package and placed in one of the storage vaults of such corporation. If, upon the expiration of said sixty days from the date of such notice, such person shall have failed to pay the amount due for the use or rent of such safe or box in full to the date of such notice, all right of such person in such safe or box and of access thereto shall cease, and such corporation may in the presence of its president, treasurer or superintendent and of a notary public not an officer or in the general employ of such corporation, cause such safe or box to be opened, and such notary public shall remove the contents thereof, make a list of the same and shall seal up such contents in a package and shall mark thereon the name of the person in whose name such safe or box stood on the books of such corporation and his address as stated on said books, and such package shall in the presence of said notary public and of said president, treasurer or superintendent be placed in one of the storage vaults of such corporation; and the proceedings of such notary public, including said list of the contents of said safe or box and his estimate of the total value of said contents, shall be set forth by him in his own handwriting and under his official seal in a book to be kept by such corporation for the purpose. The officer of such corporation who sent said written notice shall in the same book state his proceedings relative thereto, setting forth a copy

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of said notice. Both of said statements shall be sworn to by such notary public and officer, respectively, before a justice of the peace, who shall make certificate thereof in said book; and said written statements shall be prima facie evidence of the facts therein set forth in all proceedings at law and in equity wherein evidence of such facts would be competent. The provisions of this section shall not impair any right relative to such safes, boxes or their contents which such corporation would otherwise have.

Chapter 355, Acts of 1902.

AN ACT RELATIVE TO THE MAINTENANCE OF BRANCH OFFICES BY TRUST COMPANIES.

SECTION 1. No trust company shall hereafter maintain a branch office except as hereinafter provided.

SECTION 2. [*This section is superseded by section 15 of chapter 520, Acts of 1908, printed on page lxx.*]

SECTION 3. This act shall take effect upon its passage.

Chapter 200, Acts of 1904.

AN ACT RELATIVE TO THE DISPOSITION OF UNCLAIMED DIVIDENDS, BOOKS AND PAPERS OF INSOLVENT TRUST COMPANIES.

SECTION 1. The provisions of section fifty-six of chapter one hundred and thirteen of the Revised Laws shall apply to and govern receivers in the disposition of unclaimed dividends, books and papers of insolvent trust companies.

SECTION 2. This act shall take effect upon its passage.

Chapter 374, Acts of 1904.

AN ACT RELATIVE TO THE INCORPORATION AND TO THE RESERVE FUNDS OF TRUST COMPANIES.

SECTION 1. Fifteen or more persons who associate themselves by an agreement in writing for the purpose of forming a trust company may, upon compliance with the provisions of this act, become a corporation, with all the powers and privileges and subject to all the duties, restrictions and liabilities set forth in all general laws now or hereafter in force relating to such corporations.

SECTION 2. Said agreements shall set forth that the subscribers thereto associate themselves with the intention of forming a corporation, and shall specifically state: —

First, The name by which the corporation shall be known.

Second, The purpose for which it is formed.

Third, The city or town, which shall be within this commonwealth, where its business is to be transacted.

Fourth, The amount of its capital stock, and the number of shares into which the same is to be divided.

Each associate shall subscribe to the articles his name, residence, post office address and the number of shares of stock which he agrees to take.

SECTION 3. A notice of the intention of the subscribers to form such a trust company shall be given to the board of commissioners of savings banks. A notice in such form as said board shall approve shall be published at least once a week, for three successive weeks, in one or more newspapers designated by said board, and published in the city or town in which it is proposed to establish the company. Such notice shall specify the names of the proposed incorporators, the name of the

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corporation and the location of the same, as set forth in the above mentioned agreement of association. Within thirty days after the first publication of said notice the subscribers to said agreement shall apply to said board for a certificate that public convenience and advantage will be promoted by the establishment of such trust company. If the board refuses to issue such certificate, no further proceedings shall be had, but the application may be renewed after one year from the date of such refusal, without further notice or publication unless the board shall order the same.

[*The powers and duties conferred upon the board of commissioners of savings banks by the provisions of the above section are now vested in the board of bank incorporation. See section 4 of chapter 590, Acts of 1908, printed on page lxxvii.*]

SECTION 4 The first meeting of the subscribers to the agreement of association shall be called by a notice signed either by that subscriber to the agreement who is designated therein for the purpose, or by a majority of the subscribers; and such notice shall state the time, place and purposes of the meeting. A copy of the notice shall, seven days at least before the day appointed for the meeting, be given to each subscriber or left at his residence or usual place of business, or deposited in the post office, postage prepaid, and addressed to him at his residence or usual place of business, and another copy thereof and an affidavit of one of the signers that the notice has been duly served shall be recorded with the records of the corporation. If all the incorporators shall in writing, endorsed upon the agreement of association, waive such notice and fix the time and place of the meeting, no notice shall be required. The subscribers to the agreement of association shall hold the franchise until the organization has been completed. At such first meeting, or at any adjournment thereof, the incorporators shall organize by the choice by ballot of a temporary clerk, by the adoption of by-laws and by the election in such manner as the by-laws may determine, of directors, a president, a clerk, and such other officers as the by-laws may prescribe. All the officers so elected shall be sworn to the faithful performance of their duties. The temporary clerk shall make and attest a record of the proceedings until the clerk has been chosen and sworn, including a record of such choice and qualification.

SECTION 5. The president, and a majority of the directors who are elected at such first meeting, shall make, sign and make oath to, in duplicate, articles setting forth: —

a. A true copy of the agreement of association, the names of the subscribers thereto, and the name, residence and post office address of each of the officers of the company;

b. The date of the first meeting and the successive adjournments thereof, if any.

One of such certificates shall be submitted to the board of commissioners of savings banks, and the other, together with the records of the proposed corporation, to the commissioner of corporations, who shall examine the same, and who may require such amendment thereof or such additional information as he may consider necessary. If he finds that the articles conform to the provisions of the preceding sections relative to the organization of the corporation and that the provisions of section three have been complied with, he shall so certify and endorse his approval thereon. Thereupon the articles shall be filed in the office of the secretary of the commonwealth, who, upon payment of a fee equal to one fortieth of one per cent of the capital stock of said corporation as set forth in said articles, shall cause the same, with the endorsement thereon, to be recorded, and shall thereupon issue a certificate of incorporation in the following form: —

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COMMONWEALTH OF MASSACHUSETTS.

Be it known that whereas (the names of the subscribers to the agreement of association) have associated themselves with the intention of forming a corporation under the name of (the name of the corporation), for the purpose (the purpose declared in the agreement of association), with a capital stock of (the amount fixed in the agreement of association), and have complied with the provisions of the statutes of this commonwealth in such case made and provided, as appears from the articles of organization of said corporation, duly approved by the commissioner of corporations and recorded in this office: now, therefore, I (the name of the secretary), secretary of the commonwealth of Massachusetts, do hereby certify that said (the names of the subscribers to the agreement of association), their associates and successors, are legally organized and established as, and are hereby made, an existing corporation under the name of (name of the corporation), with the powers, rights and privileges, and subject to the limitations, duties and restrictions, which by law appertain thereto.

Witness my official signature hereunto subscribed, and the great seal of the commonwealth of Massachusetts hereunto affixed, this day of in the year (the date of the filing of the articles of organization).

The secretary shall sign the certificate of incorporation and cause the great seal of the commonwealth to be thereto affixed, and such certificate shall have the force and effect of a special charter. The existence of every corporation which is not created by special law shall begin upon the filing of the articles of organization in the office of the secretary of the commonwealth. The secretary of the commonwealth shall also cause a record of the certificate of incorporation to be made, and such certificate, or such record, or a certified copy thereof, shall be conclusive evidence of the existence of such corporation.

SECTION 6. Such corporation shall not issue any shares of stock until the par value of such shares shall have been actually paid in in cash. When the whole capital stock has been issued, a complete list of the stockholders, with the name, residence and post office address of each, and the number of shares held by each, shall be filed with the board of commissioners of savings banks, which list shall be verified by the two principal officers of the corporation. Upon receipt of such statement said board shall cause an examination to be made, and if, after such examination, it appears that the whole capital stock has been paid in in cash, and that all requirements of law have been complied with, said board shall issue a certificate authorizing such corporation to begin the transaction of business. It shall be unlawful for any such corporation to begin the transaction of business until such a certificate has been granted.

1905, 331. SECTION 7. [*This section is superseded by sections 8, 9 and 10 of chapter 520, Acts of 1908, printed on pages lxviii and lxix.*]

SECTION 8. This act shall take effect upon its passage, except that the provisions of section seven shall take effect as to existing trust companies on the first day of September in the year nineteen hundred and four. All acts and parts of acts inconsistent herewith are hereby repealed.

Chapter 189, Acts of 1905.

AN ACT RELATIVE TO THE INCREASE OF CAPITAL STOCK BY TRUST COMPANIES.

A trust company may, subject to the approval of the board of commissioners of savings banks, increase its capital stock to the maximum amount allowed by section five of chapter one hundred and sixteen of

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the Revised Laws, in the manner provided for the increase of capital stock of business corporations under the provisions of chapter four hundred and thirty-seven of the acts of the year nineteen hundred and three, and of acts in amendment thereof, relative to the increase of capital stock: *provided, however,* that no such stock shall be issued by any trust company until the par value thereof shall be fully paid in in cash.

Chapter 319, Acts of 1907.

AN ACT RELATIVE TO EXAMINATIONS OF TRUST COMPANIES.

SECTION 1. [*This section is superseded by section 14 of chapter 520, Acts of 1908, printed on page* lxx.]

SECTION 2. At least once in each year the committee, without previous notice to the officers or directors of the corporation, shall make or cause to be made a thorough examination of the assets and liabilities of the corporation, including those of its trust department. Within ten days after the completion of such examination the committee shall file in the office of the bank commissioner a report thereof in writing, sworn to by each member of the committee making the examination, and a duplicate of the report, *or such part thereof as the meeting may determine,* 1912, 73. shall be read to the directors and to the stockholders at their meetings immediately following the completion of the report.

SECTION 3. The report aforesaid shall be made on forms to be furnished by the bank commissioner and shall contain a statement of the assets and liabilities of the corporation, including those of its trust department, together with such other information as the bank commissioner may require. It shall also specify in detail any loans or discounts which, in the opinion of the committee, are worthless or of doubtful value, and any loans made on collateral security which in their opinion is of doubtful value or not readily marketable, together with their reasons for so regarding them.

SECTION 4. If upon receipt of the report or if upon examination of any such corporation a further examination or audit of its books and affairs shall appear necessary, the bank commissioner may cause to be made by an expert, at the expense of the corporation, such further examination or audit as he may consider necessary.

SECTION 5. This act shall take effect upon its passage.

Chapter 520, Acts of 1908.

AN ACT RELATIVE TO TRUST COMPANIES.

SECTION 1. Every trust company soliciting or receiving deposits (a) which may be withdrawn only on presentation of the pass-book or other similar form of receipt which permits successive deposits or withdrawals to be entered thereon; or (b) which at the option of the trust company may be withdrawn only at the expiration of a stated period after notice of intention to withdraw has been given; or (c) in any other way which might lead the public to believe that such deposits are received or invested under the same conditions or in the same manner as deposits in savings banks; shall have a savings department in which all business relating to such deposits shall be transacted.

SECTION 2. All such deposits shall be special deposits and shall be placed in said savings department, and all loans or investments thereof shall be made in accordance with the statutes governing the investment of deposits in savings banks. The duties of the board of investment relative to the investment of such deposits shall be performed by a board or committee appointed by the board of directors of such corporation.

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SECTION 3. Such deposits and the investments or loans thereof shall be appropriated solely to the security and payment of such deposits, and shall not be mingled with the investments of the capital stock or other money or property belonging to or controlled by such corporation, or be liable for the debts or obligations thereof until after the deposits in said savings department have been paid in full. The accounts and transactions of said savings department shall be kept separate and distinct from the general business of the corporation.

SECTION 4. The capital stock of such corporation with the liabilities of the stockholders thereunder shall be held as security for the payment of such deposits, and the persons making such deposits or entitled thereto shall have an equal claim with other creditors upon the capital and other property of the corporation in addition to the security provided for by this act.

SECTION 5. All income received from the investment of funds in said savings department, after deducting the expenses and losses incurred in the management thereof and such sums as may be paid to depositors therein as interest or dividends, shall accrue as profits to such corporation and may be transferred to its general fund.

SECTION 6. All savings deposits which are not now invested in accordance with the provisions of this act shall be so invested, at least one fifth part before the first day of November in each year after the passage of this act, beginning with the year nineteen hundred and nine, and all such deposits shall be so invested before the first day of November in the year nineteen hundred and thirteen.

SECTION 7. Such trust company may at any time require a depositor in said savings department to give a notice not exceeding ninety days of his intention to withdraw the whole or any part of his deposit.

1910, 377. SECTION 8. Every trust company doing business within the commonwealth shall at all times have on hand as a reserve an amount equal to at least fifteen per cent of the aggregate amount of its deposits, exclusive of savings deposits and all time deposits represented by certificates or agreements in writing; but whenever such time deposits may be withdrawn within thirty days, they shall be subject to the reserve requirements of this act; and every trust company doing business in the city of Boston shall at all times have on hand as a reserve an amount equal to at least twenty per cent of the aggregate amount

1914, 422. of its deposits, computed in the same manner, *but this provision shall not affect trust companies doing business in the city of Boston and located at a distance of not less than three miles from the state house.*

No trust company shall allow a time deposit to be withdrawn before the time specified in the certificate or agreement in writing above mentioned, and where such certificate or agreement does not specify any definite date for withdrawal no trust company shall allow such deposit to be withdrawn without receiving in writing a notice of at least thirty days. Originals or duplicates of all agreements in reference to time deposits shall be kept on file by the trust companies and submitted to the bank commissioner upon his request.

Any trust company violating the provisions of this section relative to time deposits shall be subject to a fine not exceeding one thousand dollars for every such violation.

SECTION 9. Not less than two fifths of such reserve shall consist either of lawful money of the United States, gold certificates, silver certificates or notes and bills issued by any lawfully organized national banking association, and the remainder of such reserve may consist of balances, payable on demand, due from any trust company in the city of Boston authorized to act as reserve agent as hereinafter provided, or from any national banking association doing business either in this commonwealth or in the cities of New York, Philadelphia, Chicago, or Albany; but a portion of such reserve not exceeding one fifth may con-

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sist of bonds of the United States or of this commonwealth computed at their fair market value, which are the absolute property and in the possession of such corporation: *provided*, that the aggregate amount of lawful money of the United States, gold certificates, silver certificates and notes and bills issued by any lawfully organized national banking association held by such corporation shall at all times be equal to at least five per cent of the aggregate amount of all its time and demand deposits, exclusive of deposits in its savings department.

SECTION 10. The bank commissioner may authorize any trust company in the city of Boston to act as reserve agent for trust companies doing business in this commonwealth: *provided, however*, that a trust company shall not keep any part of its reserve in a trust company so authorized to act as reserve agent without first obtaining the consent in writing of the bank commissioner. Not less than one half of the reserve of such trust company acting as reserve agent shall consist of lawful money of the United States, gold certificates, silver certificates or notes and bills issued by any lawfully organized national banking association, and the remainder of such reserve may consist of balances, payable on demand, due from any trust company in the city of Boston authorized to act as reserve agent as herein provided, or from any national banking association doing business either in this commonwealth or in the cities of New York, Philadelphia, Chicago or Albany.

SECTION 11. If the reserve of any trust company is at any time less than the amount which it is required to keep on hand, such trust company shall not make any new loans or investments until the required proportion between the aggregate amount of its deposits and reserve shall be restored. The bank commissioner may notify such trust company to make good such reserve, and if such trust company shall fail for sixty days thereafter so to make good such reserve, he may apply to a justice of the supreme judicial court to appoint one or more receivers to take possession of the property and effects of said trust company and to close up its business, subject to such directions as may from time to time be prescribed by the court or by a justice thereof. If the reserve of any trust company which has been authorized to act as reserve agent is at any time less than the amount which it is required to keep on hand, the bank commissioner may notify such trust company to make good such reserve, and if such trust company shall fail for ten days thereafter so to make good such reserve, said commissioner may revoke the authority of such trust company to act as a reserve agent.

SECTION 12. Section thirty-five of chapter fourteen of the Revised Laws is hereby amended by striking out the first sentence of the second paragraph thereof and all that part of said paragraph after the word "forty", in the twenty-fifth line, so as to read as follows: — *Section 35*. Every domestic trust company incorporated subsequent to the twenty-eighth day of May in the year eighteen hundred and eighty-eight and subject to the provisions of chapter one hundred and sixteen, shall annually, between the first and tenth days of May, make a return to the tax commissioner, signed and sworn to by some officer of the corporation, of all personal property held upon any trust on the first day of May which would be liable to taxation if held by any other trustee residing in this commonwealth, the name of each city and town in this commonwealth where any beneficiaries resided on said day, the aggregate amount of such property then held for all the beneficiaries resident in each of such places, and also the aggregate amount held for beneficiaries not resident in this commonwealth. Such company shall annually pay to the treasurer and receiver general a tax to be assessed by the tax commissioner upon the total value of such personal property held in trust at the rate determined by him under the provisions of section forty.

SECTION 13. Section thirty-six of chapter one hundred and sixteen of the Revised Laws, as amended by section one of chapter three hundred

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and twenty of the acts of the year nineteen hundred and seven, is hereby further amended by striking out the words "annually, within ten days after the last business day of October, and", in the second and third lines, and the word "other", in the third line, by striking out the words "board of commissioners of savings banks", in the third, fourth and twenty-second lines, and inserting in place thereof the words: — bank commissioner, — by striking out the words "a majority", in the eighth line, and inserting in place thereof the words: — not less than four, — by inserting after the word "return", in the twenty-third line, the words: — shall be made within ten days, and, — and by striking out the word "board", in the sixth, twenty-seventh, thirtieth and thirty-first lines, and inserting in place thereof, in each instance, the word: — commissioner, — so as to read as follows: — *Section 36.* Such corporation shall at such times as the bank commissioner may require, but not exceeding five times within any calendar year, make a return to said commissioner, signed and sworn to by its president and secretary, treasurer or actuary and not less than four of its board of directors showing accurately the condition of such corporation at close of business on said day; and said return shall specify the following: capital stock; amount of all money and property in detail in the possession or charge of said corporation as deposits; amount of deposits payable on demand or within ten days; amount of trust guaranty fund; trust funds or for purposes of investment; number of depositors; investments in authorized loans of the United States or any of the New England states, counties, cities or towns; investments in bank stock, railroad stock and railroad bonds, stating amount in each; loans on notes of corporations; loans on notes of individuals; loans on mortgages of real estate; cash on hand, rate, amount and date of dividends since last return, and such other information as the bank commissioner may require. Such return shall be made within ten days, and shall be in the form of a trial balance of its books and shall specify the different kinds of its liabilities and assets, with the amount of each kind, in accordance with a blank form to be furnished by said commissioner and shall be published by and at the expense of such corporation in a newspaper of the city or town in which such corporation is located, at such times and in such manner as may be directed by said commissioner, and in the annual report of said commissioner.

SECTION 14. Chapter three hundred and nineteen of the acts of the year nineteen hundred and seven is hereby amended by striking out the first section and inserting in place thereof the following: — *Section 1.* The stockholders of every trust company doing business within the commonwealth shall elect at their annual meeting an examining committee for the ensuing year of not less than three stockholders, of which neither the president, vice president, secretary, treasurer, actuary nor any member of the executive or finance committee of the board of directors shall be a member.

SECTION 15. Chapter three hundred and fifty-five of the acts of the year nineteen hundred and two is hereby amended by striking out section two and inserting in place thereof the following: — *Section 2.* The board of bank incorporation may authorize, in writing, any trust company to maintain not more than one branch office which shall be in the city or town in which its main office is located, but the restrictions of this act shall not extend to branch offices authorized by the board of commissioners of savings banks, or by the bank commissioner prior to its passage.

SECTION 16. All acts and parts of acts inconsistent herewith are hereby repealed.

SECTION 17. This act shall take effect on the first day of January in the year nineteen hundred and nine.

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Chapter 342, Acts of 1909.

AN ACT TO PROVIDE FOR THE TAXATION OF DEPOSITS IN THE SAVINGS DEPARTMENTS OF TRUST COMPANIES.

SECTION 1. Every trust company having a savings department, as defined by chapter five hundred and twenty of the acts of the year nineteen hundred and eight, shall pay to the treasurer and receiver general on account of its depositors in such department, an annual tax on the amount of its deposits therein, to be assessed and paid at the rate, in the manner, and at the times specified in chapter fourteen of the Revised Laws and acts in amendment thereof and in addition thereto, for the taxation of deposits in savings banks, except that in the year nineteen hundred and ten the rate of said tax shall be one eighth of one per cent, in the year nineteen hundred and eleven one quarter of one per cent and in the year nineteen hundred and twelve three eighths of one per cent.

SECTION 2. Every such trust company shall semi-annually make a return, signed and sworn to by a majority of its directors, of the amount of its deposits in the said department, in the manner and at the times specified in section twenty of chapter fourteen of the Revised Laws and in acts in amendment thereof or in addition thereto, for returns by savings banks of their deposits, and shall be subject to the penalties therein provided for failure to make such return or for wilfully making a false statement therein.

SECTION 3. No investment of such deposits exempt in any year from the tax levied by section one of this act shall be in the same year a basis for any exemption from any other tax which trust companies are required by law to pay.

SECTION 4. All deposits taxed under the provisions of section one of this act shall otherwise be exempt from taxation in any year in which said tax is paid.

SECTION 5. This act shall take effect on the first day of January in the year nineteen hundred and ten.

Sections 37, 38, Part III, Chapter 490, Acts of 1909, as amended by Chapter 383, Acts of 1911.

TAXATION OF TRUST COMPANIES.

SECTION 37. Every domestic trust company incorporated subsequent to the twenty-eighth day of May in the year eighteen hundred and eighty-eight and subject to the provisions of chapter one hundred and sixteen of the Revised Laws and acts in amendment thereof, shall annually, between the first and tenth days of April, make a return to the tax commissioner, signed and sworn to by some officer of the corporation, of all personal property held upon any trust on the first day of April, whether such property is held by said trust company singly or jointly with others, which would be liable to taxation if held by any other trustee residing in this commonwealth, the name of each city and town in this commonwealth where any beneficiaries resided on said day, the aggregate amount of such property then held for all the beneficiaries resident in each of such places, and also the aggregate amount held for beneficiaries not resident in this commonwealth. Such company shall annually pay to the treasurer and receiver general a tax to be assessed by the tax commissioner upon the total value of such personal property held in trust at the rate determined by him under the provisions of section forty-three.

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SECTION 38. All trust companies and other moneyed corporations incorporated in the commonwealth shall be subject to the provisions of this part so far as they are not inconsistent with the provisions of their special charters.

Chapter 148, Acts of 1911.

AN ACT TO AUTHORIZE THE BOARD OF BANK INCORPORATION TO REVOKE CERTAIN CERTIFICATES.

SECTION 1. The board of bank incorporation is hereby authorized to revoke any certificate granted under chapter three hundred and seventy-four of the acts of the year nineteen hundred and four for the incorporation of a trust company, provided that the company was not incorporated pursuant to the certificate prior to the first day of January in the year nineteen hundred and ten.

SECTION 2. This act shall take effect upon its passage.

Chapter 337, Acts of 1911.

AN ACT RELATIVE TO THE TAXATION OF DEPOSITS IN THE SAVINGS DEPARTMENTS OF TRUST COMPANIES.

SECTION 1. The tax imposed by section one of chapter three hundred and forty-two of the acts of the year nineteen hundred and nine shall apply only to such of the deposits therein designated as do not exceed in amount the limits imposed upon deposits in savings banks by section forty-six of chapter five hundred and ninety of the acts of the year nineteen hundred and eight and acts in amendment thereof and in addition thereto.

SECTION 2. This act shall take effect upon its passage.

Chapter 389, Acts of 1911.

AN ACT TO AUTHORIZE TRUST COMPANIES TO INVEST CERTAIN OF THEIR FUNDS OR ASSETS.

Every trust company is hereby authorized to invest the funds or assets which it may receive and hold as executor, administrator, administrator with the will annexed, receiver, assignee, guardian, trustee or conservator, in the same way, to the same extent, and under the same restrictions as an individual holding a similar position may invest such funds or assets.

Chapter 90, Acts of 1912.

AN ACT TO AUTHORIZE TRUST COMPANIES TO HOLD CERTAIN REAL ESTATE.

Trust companies which succeed, or which have succeeded, to the business of national banks may continue to hold the real estate owned by such national banks and used in the transaction of their business.

Chapter 128, Acts of 1912.

AN ACT RELATIVE TO THE APPRAISAL OF REAL ESTATE LOANS OF TRUST COMPANIES AND CO-OPERATIVE BANKS.

SECTION 1. Whenever in the opinion of the bank commissioner an excessive loan has been made, or is about to be made upon real estate, by a trust company or co-operative bank, he shall have authority to cause an appraisal of such real estate to be made at the expense of the trust company or bank making the loan. One appraiser shall be named by the commissioner, one by the trust company or bank making the loan,

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and a third by the two thus named. The appraisers shall determine the value of the real estate and certify the same in writing to the commissioner and to the trust company or bank. If it shall appear from the appraisal that the loan is excessive, the commissioner may make such order in relation thereto as he may deem advisable.

SECTION 2. This act shall take effect upon its passage.

Chapter 171, Acts of 1912.

AN ACT TO SHORTEN THE TIME FOR THE PAYMENT OF ACCOUNTS BY BANKING INSTITUTIONS IN CASES OF LOST PASS-BOOKS.

SECTION 1. Section forty of chapter five hundred and ninety of the acts of the year nineteen hundred and eight, as amended by section six of chapter four hundred and ninety-one of the acts of the year nineteen hundred and nine, is hereby further amended by striking out the words "three months", in the eighteenth and nineteenth lines, and inserting in place thereof the words: — thirty days, — so as to read as follows: — *Section 40.* When a pass-book issued by a savings bank, a co-operative bank or the savings department of a trust company has been lost, stolen or destroyed, the person in whose name it was issued, or his legal representative, may make written application to such savings bank, co-operative bank or trust company for payment of the amount of the deposit represented by said book or for the issuance of a duplicate book therefor. Thereupon, with the written consent of the savings bank, co-operative bank or trust company, he may give, or authorize the savings bank, co-operative bank or trust company at his expense to give, public notice of such application by advertising the same at least once a week for three successive weeks in a newspaper published in or nearest to the city or town in which such savings bank, co-operative bank or trust company is situated. If such book shall not be presented to said savings bank, co-operative bank or trust company within thirty days after the date of the first advertisement, as aforesaid, the savings bank, co-operative bank or trust company shall, upon proof that notice has been given, as herein provided, pay the amount due on said book or issue a duplicate book therefor; and upon such payment or delivery of a new book, all liability of the savings bank, co-operative bank or trust company on account of the original book shall cease.

SECTION 2. This act shall take effect upon its passage.

Chapter 277, Acts of 1912.

AN ACT RELATIVE TO THE LIABILITY OF A BANK FOR THE PAYMENT OF FORGED, UNAUTHORIZED, ALTERED OR RAISED NEGOTIABLE INSTRUMENTS.

SECTION 1. No bank shall be liable to a depositor, or to the drawer of a bill of exchange upon the bank, for an amount charged to or collected from him on account of the payment by such bank of a negotiable instrument upon which the signature of any party is forged, or which is made, drawn, accepted or endorsed without authority, or which is materially altered, or the amount of which is raised; unless within one year after the return of such negotiable instrument to such depositor or drawer, he shall notify the bank in writing that, as the case may be, the signature of a party to the instrument is forged, or that the instrument was made, drawn, accepted or endorsed without authority, or that it has been materially altered, or that the amount has been raised.

SECTION 2. A depositor's vouchers may be returned by mailing the same to him, at his last known address, postage prepaid, and such de-

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positor may, when required to notify the bank, give notice in like manner.

SECTION 3. In this act, the term "bank" shall include any person or association of persons carrying on the business of banking, whether incorporated or not.

Chapter 409, Acts of 1913.

AN ACT RELATIVE TO THE AUDITING BY THE BANK COMMISSIONER OF ACCOUNTS OF TRUST COMPANIES.

SECTION 1. The bank commissioner is hereby authorized, when so requested by vote of a majority of the directors or by the stockholders' examining committee of any trust company in the commonwealth, to make a thorough examination and audit of the books, securities, cash, assets, liabilities, income and expenditures of the company, for such period as the directors or committee may request or as the commissioner may prescribe. The bank commissioner may avail himself of such assistance from the officers and employees as he may deem proper. The expense of the audit shall be borne by the trust company.

SECTION 2. The person in charge of the examination shall render to the commissioner a report of his findings, in such form as the commissioner may prescribe, and a copy thereof shall be furnished to the directors or to the stockholders' examining committee of the company within ten days after the original has been submitted to the commissioner, together with a notice of the amount of the fee to be paid, which shall be due and payable within thirty days after the date of the notice. Upon the failure of any such corporation to pay the required fee within the time prescribed herein the bank commissioner shall report the facts to the attorney-general, who shall immediately bring an action for the recovery of the fee.

SECTION 3. Said commissioner, in order to carry out the provisions of this act, is hereby authorized to employ such additional assistance, subject to the approval of the governor and council, as he may deem necessary.

SECTION 4. All moneys collected and received by the bank commissioner under the provisions of this act shall be paid into the treasury of the commonwealth.

SECTION 5. This act shall take effect on the first day of January, nineteen hundred and fourteen.

Chapter 504, Acts of 1914.

AN ACT RELATIVE TO TRUST COMPANIES.

SECTION 1. After January first, nineteen hundred and eighteen, it shall be unlawful for a trust company to hold more than ten per cent of the capital stock of any other trust company.

SECTION 2. No trust company shall be merged in or consolidated with another trust company except under the provisions of sections forty and forty-four of chapter four hundred and thirty-seven of the acts of the year nineteen hundred and three, which are hereby made applicable to the sale or exchange of all the property and assets, including the good will and corporate franchise, of a trust company: *provided, however,* that such sale to another trust company which owns a majority of its shares shall be authorized by vote of not less than three fourths of all its stock.

SECTION 3. Any office of a trust company the business of which has been taken over under the provisions of the preceding section by another trust company located in the same city or town, may be main-

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tained as a branch office of such trust company, if in the opinion of the bank commissioner public convenience will be served thereby. The restrictions of section fifteen of chapter five hundred and twenty of the acts of the year nineteen hundred and eight shall not extend to the maintenance of such branch offices.

Chapter 537, Acts of 1914.

AN ACT RELATIVE TO TRUST COMPANIES.

SECTION 1. A trust company which becomes a stockholder in a federal reserve bank within the federal reserve district where such trust company is situated, and while such trust company continues as a member bank under the provisions of the United States "Federal Reserve Act" approved December twenty-third, nineteen hundred and thirteen, or any acts in amendment thereof, shall be subject to the provisions of said "Federal Reserve Act" and any amendments thereof relative to bank reserves, in substitution for the requirements of sections eight, nine and ten of chapter five hundred and twenty of the acts of the year nineteen hundred and eight, as amended by chapter three hundred and seventy-seven of the acts of the year nineteen hundred and ten. Every such trust company may have and exercise any and all of the corporate powers and privileges which may be exercised by member banks under the provisions of said "Federal Reserve Act" or any acts in amendment thereof or in addition thereto.

SECTION 2. A trust company having a capital and surplus of one million dollars or more may file application with the bank commissioner, upon such conditions and under such regulations as may be prescribed by the bank commissioner, for the purpose of securing authority to establish branches in foreign countries or dependencies of the United States. Such application shall specify, in addition to the name and capital of the trust company filing it, the place or places where the banking operations proposed are to be carried on and the amount of capital set aside for the conduct of its foreign business. The bank commissioner shall have power to approve any such application, or to reject it if, in his judgment, the amount of capital proposed to be set aside for the conduct of foreign business is inadequate, or if for other reasons the granting of the application is deemed inexpedient. Every trust company which shall receive authority to establish foreign branches shall be required at all times to furnish information concerning the condition of such branches to the bank commissioner upon demand, and the bank commissioner may order special examinations of such foreign branches at such time or times as he may deem best. Every such trust company shall conduct the accounts of each foreign branch independently of the accounts of other foreign branches established by it and of its home office, and shall at the end of each fiscal period transfer to its general ledger profit or loss accruing at each branch, as a separate item.

SECTION 3. A trust company may accept drafts or bills of exchange drawn upon it and growing out of transactions involving the importation or exportation of goods, having not more than six months' sight to run, but no trust company shall accept such bills to an amount equal at any time in the aggregate to more than one half of its paid-up capital stock and surplus. A trust company may rediscount notes, drafts and bills of exchange arising out of actual commercial transactions. A trust company may give such collateral or other security for deposits of public or other funds as may be required by any public authority making such deposits or controlling the terms upon which the same may be made.

SECTION 4. This act shall take effect upon its passage.

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Chapter 567, Acts of 1914.

AN ACT RELATIVE TO THE RECEIVING OF DEPOSITS BY INSOLVENT BANKS OR BANKERS.

Any officer of any trust company, savings or co-operative bank or institution for savings, or any individual banker who receives or permits the receipt of, and any employee who receives, any deposit knowing that such company, bank, institution, or banker is insolvent, shall be punished by imprisonment for not more than three years, or by a fine of not more than five thousand dollars, or by both such fine and imprisonment.

Chapter 219, General Acts, 1915.

AN ACT RELATIVE TO OFFICERS, DIRECTORS AND EMPLOYEES OF TRUST COMPANIES.

SECTION 1. Other than the usual salary or director's fee paid to any officer, director or employee of a trust company, and other than a reasonable fee paid by a trust company to an officer, director, or employee for services rendered to the company, no officer, director, employee, or attorney of a trust company shall be a beneficiary of or receive, directly or indirectly, any fee, commission, gift, or other consideration for or in connection with any transaction or business of the trust company. Nothing contained in this section shall be construed as forbidding the receipt of interest on a deposit made by any such officer, director or employee, or as prohibiting any such officer, director, or employee from borrowing from the trust company in accordance with law.

SECTION 2. Any person violating any provision of this act shall be punished by a fine not exceeding five thousand dollars, or by imprisonment for a term not exceeding one year, or by both such fine and imprisonment.

Chapter 399, Acts of 1910, provides for the liquidation by the Bank Commissioner of all corporations and individual bankers subject to his supervision.

The following sections of chapter 590, Acts of 1908, also apply to trust companies: —

PART I. — SUPERVISION.

DEFINITIONS.

Definitions.

SECTION 1. In sections two to fifteen, inclusive, of this act, unless the context otherwise requires, the word "bank" means a savings bank, co-operative bank, trust company or any other person, partnership, association or corporation incorporated or doing a banking business in this commonwealth which is subject to the supervision of the bank commissioner.

R. L. 113, § 10.

Whenever used in this act, the words "savings banks", and, unless the context otherwise requires, the words "such corporation", mean savings banks and institutions for savings, incorporated as such in this commonwealth.

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APPOINTMENT OF BANK COMMISSIONER.

SECTION 2. There shall be a bank commissioner for the commonwealth, appointed by the governor, with the advice and consent of the council, who shall not be an officer of or directly or indirectly interested in any national bank or in any bank, trust company, corporation, business or occupation that requires his official supervision. He shall not engage in any other business, and shall hold his office for the term of three years from the date of his commission and until his successor is appointed and qualified. He may be removed by the governor, with the consent of the council. He shall give bond with sureties in the sum of twenty thousand dollars, to be approved by the treasurer and receiver general, for the faithful performance of his duties, and the expense of procuring such bond shall be paid by the commonwealth. He shall receive in full compensation for his services an annual salary of five thousand dollars.

1838, 14, §§ 1, 7. 1843, 43. 1844, 45. 1851, 127. §§ 1, 7. G. S. 57, §§ 1, 2. 1866, 192, §§ 1, 2. 1876, 231, §§ 1-3. P. S. 116, § 1. 1889, 321, § 1. 1894, 317, § 1. R. L. 113, § 1. 1906, 204, §§ 1, 5. 148 Mass. 242.

SALARIES AND ALLOWANCES.

SECTION 3. The commissioner may, with the approval of the governor and council, appoint, and with their consent remove, a deputy commissioner to assist him in his duties, who shall receive an annual salary of thirty-five hundred dollars, and *such number of examiners, and at such salaries as may be* approved by the governor and council. In case of a vacancy in the office of commissioner, or during the absence or disability of that officer, the deputy commissioner shall perform the duties of the office. The commissioner may employ such clerks and assistants as the public business in his charge may require, at salaries to be approved by the governor and council, and shall also be allowed necessary office expenses and the actual expenses incurred by him and his subordinates in travelling in the performance of official duties. The deputy commissioner, examiners, clerks and assistants shall give bonds with sureties to be approved by the commissioner, in such sum as he may require, for the faithful performance of their duties, the expense of procuring which shall be paid by the commonwealth.

1838, 14, § 9. 1851, 127, § 9. 1859, 148. G. S. 57, § 11. 1862, 212. 1866, 192, § 9. 1870, 244. 1876, 231, § 4. 1879, 124; 293, § 3. 1880, 161, § 5. P. S. 116, § 2. 1882, 148, § 1. 1886, 252. 1889, 77, 321. 1892, 248. 1894, 317, § 2. 1895, 66. 1897, 362. R. L. 113, § 2. 1902, 490. 1906, 204, §§ 2-5. 1912, 516. 1913, 294.

BOARD OF BANK INCORPORATION.

SECTION 4. The bank commissioner, the treasurer and receiver general and the commissioner of corporations shall constitute a board of bank incorporation, which shall exercise the powers and perform the duties conferred or imposed upon them by this act and upon the board of commissioners of savings banks by section two of chapter one hundred and fourteen of the Revised Laws, by section twenty of chapter one hundred and sixteen of the Revised Laws, by chapter three hundred and fifty-five of the acts of the year nineteen hundred and two, and by sections three *and six* of chapter three hundred and seventy-four of the acts of the year nineteen hundred and four.

1906, 204, §§ 4, 5. 1909, 491.

EXAMINATION OF BANKS.

SECTION 5. Except as provided in the preceding section, the bank commissioner shall exercise the powers and perform the duties now conferred or imposed by law upon the board of commissioners of savings banks. The commissioner, either personally or by his deputy or examiners, or such others of his assistants as he may designate, shall, at least once in each year, and whenever he considers it expedient, visit each bank. At such visits the person making the examination shall

1838, 14, § 2. 1851, 127, § 2. G. S. 57, § 3. 1866, 192, §§ 2, 8. 1876, 231, § 3. P. S. 116, § 3. 1894, 317, § 3. R. L. 113, § 3.

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1906, 204, §§ 3, 5. 1909, 491. 1910, 622. have free access to the vaults, investments, cash, books and papers, and shall examine the affairs of the bank and ascertain whether it has complied with the provisions of law. *In the case of banks not subject to the provisions of section thirty-two of this act the person making the examination shall also ascertain the condition of the bank, and its ability to fulfil its obligations.* The commissioner shall preserve a full record of such examinations, including a statement of the condition of every bank so examined. Such records, and information contained in reports of such banks, other than information required by law to be published or to be open to the inspection of the public, shall be open only to the inspection of the commissioner, his deputy, examiners and assistants, and such other officers of the commonwealth as may have occasion and authority to inspect them in the performance of their official duties. *The bank commissioner may furnish to the national bank examiners, the national government, any organization created by national legislation, or the banking departments of other states, such information, reports and statements relating to the institutions under his supervision as he may deem best.*

1912, 173.

COMMISSIONER MAY SUMMON AND EXAMINE OFFICERS.

1838, 14, § 3. 1839, 27. 1851, 127, § 3. G. S. 57, § 5. 1866, 192, § 3. 1876, 231, § 3. P. S. 116, § 4. 1894, 317, § 4. R. L. 113, § 4. SECTION 6. The commissioner, or his deputy or examiners or such others of his assistants as he may designate, may summon the trustees, officers or agents of such bank, or any other witnesses, and examine them relative to the affairs, transactions and condition of the bank, and for that purpose may administer oaths. Whoever, without justifiable cause, refuses to appear and testify when so required, or obstructs the person making such examination in the performance of his duty, shall be punished by a fine of not more than one thousand dollars or by imprisonment for not more than one year.

EXAMINATION OF BANK ON REQUEST OF OFFICERS, CREDITORS OR DEPOSITORS.

1851, 127, § 4. G. S. 57, § 6. 1866, 192, § 4. 1876, 231, § 3. P. S. 116, § 5. 1894, 317, § 5. R. L. 113, § 5. SECTION 7. Upon the written application under oath to the commissioner by five or more officers, trustees, creditors or depositors of such bank setting forth their interest and the reasons for making an examination and requesting him to examine such bank, he shall forthwith make a full investigation of its affairs in the manner hereinbefore provided.

COMMISSIONER TO REPORT VIOLATIONS OF LAW.

1838, 14, § 6. 1851, 127, § 10. G. S. 57, § 9. 1866, 192, § 7. 1876, 231, § 3. 1878, 253, § 6. P. S. 116, § 9. 1894, 317, § 9. R. L. 113, § 9. SECTION 8. If, in the opinion of the commissioner, such bank, or its officers or trustees have violated any law relative thereto, he *may* forthwith report such violation to the attorney-general, who shall forthwith, in behalf of the commonwealth, institute a prosecution therefor. If, in the opinion of the commissioner, such bank is conducting any part of its business in an unsafe or unauthorized manner, he shall direct in writing that such unsafe or unauthorized practice shall be discontinued; and if any such bank shall refuse or neglect to comply with any such direction of the commissioner, or if, in the opinion of the commissioner, a trustee or officer of such bank has abused his trust, or has used his official position in a manner contrary to the interests of such bank or its depositors, *or has been negligent in the performance of his duties,* the commissioner *may* in the case of a savings bank, forthwith report the facts to the attorney-general, who may, after granting a hearing to said savings bank, trustee or officer, institute proceedings in the supreme judicial court which shall have jurisdiction in equity of such proceedings, for the removal of one or more of the trustees or officers, or of such other proceedings as the case may require; or the commissioner may, in the case of any bank, after giving a hearing

1910, 622.

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to the directors or trustees thereof, either report to the shareholders thereof, or, with the consent in writing of a board composed of the treasurer and receiver general, the attorney-general and the commissioner of corporations, publish such facts relative thereto as in his opinion the public interest may require.

[*Sections 9, 10 and 11 repealed by chapter 399, Acts of 1910.*]

BOOKS AND ACCOUNTS.

SECTION 12. The commissioner may prescribe the manner and form of keeping the books and accounts of such banks, the extent to which they shall be audited *and the manner of safeguarding the money and securities.*

1879, 285, § 1. 1880, 229, § 1. P. S. 116, § 39. 1894, 317, § 41. R. L. 113, § 46. 1910, 622.

REPORTS OF BANKS.

SECTION 13. In addition to the reports required by law to be made, such banks shall make such other statements and reports to the commissioner as he may require. The commissioner shall furnish blank forms for all statements or reports required to be made to him. *Any bank neglecting to make the returns required by law or by the bank commissioner, or failing to amend such report within fifteen days after notice from the bank commissioner, shall forfeit to the commonwealth five dollars for each day during which such neglect continues, to be recovered by an information in equity in the name of the attorney-general at the relation of the bank commissioner, brought in the supreme judicial court for the county of Suffolk.*

1834, 190, § 11. R. S. 36, § 83. 1846, 49; 86, § 2. G. S. 57, § 149. 1866, 192, § 6. 1867, 203, § 2. 1876, 203, § 24. 1878, 253, § 2. P. S. 116, § 42. 1894, 317, § 44. R. L. 113, § 49. 1912, 97.

PENALTY FOR MAKING FALSE REPORTS.

SECTION 14. An officer, agent, clerk or servant of such bank who refuses or neglects to make a report or statement lawfully required by the commissioner, or who knowingly makes a false report or statement to the commissioner, or his deputy, examiners or assistants, shall be punished by a fine of not more than one thousand dollars or by imprisonment in the house of correction for not more than three years, or by both such fine and imprisonment.

1896, 327. R. L. 113, § 51.

REPORT TO GENERAL COURT.

SECTION 15. On or before the third Wednesday in each January, the commissioner shall communicate to the general court an abstract of his report and such suggestions as he may consider expedient relative to the general conduct and condition of such banks, and on or before March fifteenth a statement of the condition of every incorporated bank, including incorporated banks in the hands of receivers, from which a report has been received for the preceding year, together with such other information relative to the affairs of the said banks as, in his opinion, the public interest may require. The bank commissioner is authorized to have printed five hundred additional copies of the abstract of his report and five hundred additional copies of the legal investments for savings banks as contained in said report.

1834, 190, § 11. R. S. 36, § 83. 1846, 49; 86, § 2. G. S. 57, § 149. 1866, 192, § 6. 1867, 203, § 2. 1876, 203, § 24. 1878, 253, § 2. P. S. 116, § 42. 1894, 317, § 44. R. L. 113, § 49. 1910, 393.

UNAUTHORIZED BANKING PROHIBITED.

SECTION 16. No corporation, either domestic or foreign, and no person, partnership or association except savings banks and trust companies incorporated under the laws of this commonwealth, or such foreign banking corporations as were doing business in this commonwealth and were subject to examination or supervision of the commissioner on June first, nineteen hundred and six, shall hereafter make

1889, 452, § 1. 1893, 230. 1894, 317, § 52. R. L. 113, § 11. 1906, 377, § 1.

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use of any sign at the place where its business is transacted having thereon any name, or other word or words indicating that such place or office is the place or office of a savings bank. Nor shall such corporation, person, partnership or association make use of or circulate any written or printed or partly written and partly printed paper whatever, having thereon any name, or other word or words, indicating that such business is the business of a savings bank; nor shall any such corporation, person, partnership or association, or any agent of a foreign corporation not having an established place of business in this commonwealth, solicit or receive deposits or transact business in the way or manner of a savings bank, or in such a way or manner as to lead the public to believe, or as in the opinion of the commissioner might lead the public to believe, that its business is that of a savings bank. *Nor shall any person, partnership, corporation or association except co-operative banks incorporated under the laws of this Commonwealth and corporations described in the first sentence of this section hereafter transact business under any name or title which contains the words "bank" or "banking", as descriptive of said business, or, if he or it does a banking business or makes a business of receiving money on deposit, under any name or title which contains the word "trust", as descriptive of said business.*

1909, 491.
1914, 610.

Penalty therefor.

1889, 452, § 1.
1893, 230.
1894, 317, § 52.
R. L. 113, § 11.
1906, 377, § 2.
1914, 470.

SECTION 17. The commissioner or his deputy or examiners shall have authority to examine the accounts, books and papers of any corporation, person, partnership or association which does a banking business or makes a business of receiving money on deposit, or which has the words "bank", "banking" *or "trust"* in the name under which its business is conducted, in order to ascertain whether such corporation, person, partnership or association has violated or is violating any provision of section sixteen; and any corporation, person, partnership or association violating any provision of section sixteen shall forfeit to the commonwealth one hundred dollars a day for every day or part thereof during which such violation continues. Any violation of the provisions of section sixteen shall forthwith be reported by the commissioner to the attorney-general. The said forfeiture may be recovered by an information or other appropriate proceeding brought in the supreme judicial court or superior court in the name of the attorney-general. Upon such information or other proceeding the court may issue an injunction restraining such corporation, person, partnership or association from further prosecution of its business within the commonwealth during the pendency of such proceeding or for all time, and may make such other order or decree as equity and justice may require.

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